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This Announcement is not an offer for sale of securities into the United States or elsewhere. The securities are not being registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.



FIRST SPONSOR GROUP LIMITED
(Incorporated in the Cayman Islands)
(Registration No. AT-195714)

BONUS ISSUE OF WARRANTS

1. INTRODUCTION

The board of directors of First Sponsor Group Limited (the "**Company**") refers to the Company's announcements on 23 July 2020 (the "**July Announcement**") and 3 August 2020 (the "**AIP Announcement**") and, together with the July Announcement, the "**Announcements**") in relation to the Bonus Issue. Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall bear the same meanings ascribed to them in the Announcements.

As stated in the July Announcement, the Bonus Issue will be undertaken pursuant to the general share issue mandate approved by Shareholders at the annual general meeting of the Company held on 20 May 2020.

2. NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN THAT the Register of Members and the Share Transfer Books of the Company will be closed at 5.00 p.m. (Singapore time) on 17 September 2020 (the "**Record Date**"), for the purpose of determining the entitlements of the Entitled Shareholders under the Bonus Issue.

Accordingly, the Shares will trade "cum-rights" to the Bonus Issue up to 5.00 p.m. (Singapore time) on 15 September 2020 and "ex-rights" to the Bonus Issue from 9.00 a.m. (Singapore time) on 16 September 2020. Any person who purchases Shares on and from 16 September 2020 will not be entitled to participate in the Bonus Issue in respect of such Shares.

3. ELIGIBILITY TO PARTICIPATE IN THE BONUS ISSUE

Entitled Shareholders are entitled to participate in the Bonus Issue.

Entitled Depositors whose securities accounts with CDP are credited with Shares as at 5.00 p.m. (Singapore time) on the Record Date will be allotted and issued the Warrants under the Bonus Issue on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Record Date.

Entitled Scripholders will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title, so as to be received by the Company's share registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), by 5:00

p.m. on the Record Date, in order to be registered to determine the Entitled Scripholder's allotment of Warrants under the Bonus Issue.

Foreign Shareholders will not be allowed to participate in the Bonus Issue. No allotment and issuance of the Warrants will be made to Foreign Shareholders under the Bonus Issue.

4. RECEIPT OF AIP

AIP has been obtained from the SGX-ST for the dealing in, listing of and quotation for the Warrants, the Warrant Exercise Shares, such additional Warrants ("**Additional Warrants**") which may be allotted and issued pursuant to any adjustments as set out in the Terms and Conditions of the Warrants, and such additional Warrant Exercise Shares which may be allotted and issued pursuant to the exercise of the Additional Warrants on the Official List of the SGX-ST.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Bonus Issue, the Company and/or its subsidiaries.

5. IMPORTANT NOTICE FOR HOLDERS OF EXISTING SECURITIES

IMPORTANT NOTICE:

BONUS ISSUE

SUBJECT TO THE REQUIREMENTS IN RESPECT OF THE ELIGIBILITY TO PARTICIPATE IN THE BONUS ISSUE (DETAILS OF WHICH ARE SET OUT IN SECTION 4 OF THE JULY ANNOUNCEMENT):

(A) SHAREHOLDERS WHO HOLD EXISTING SECURITIES AND WHO WISH TO MAXIMISE THEIR ENTITLEMENTS UNDER THE BONUS ISSUE; AND

(B) HOLDERS OF EXISTING SECURITIES WHO ARE NOT SHAREHOLDERS BUT WHO WISH TO PARTICIPATE IN THE BONUS ISSUE,

SHOULD ENSURE THAT THEY DELIVER TO THE CONVERSION AGENT AND/OR THE WARRANT AGENT THEIR DULY COMPLETED CONVERSION NOTICE AND/OR EXERCISE NOTICE, AS THE CASE MAY BE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE EXISTING SECURITIES BEFORE 3.00 P.M. ONE (1) BUSINESS DAY PRIOR TO THE RECORD DATE.

HOLDERS OF EXISTING SECURITIES SHOULD ALSO NOTE THAT THERE IS NO ASSURANCE THAT THE BONUS ISSUE WILL PROCEED AND/OR BE COMPLETED. THE BONUS ISSUE IS SUBJECT TO THE AIP NOT HAVING BEEN WITHDRAWN.

THE DELIVERY OF CONVERSION NOTICES AND/OR EXERCISE NOTICES MAY NOT BE REVOKED EVEN IF THE BONUS ISSUE DOES NOT PROCEED OR COMPLETE.

INTERIM DIVIDEND

AS ANNOUNCED BY THE COMPANY ON 23 JULY 2020, THE RECORD DATE FOR THE PURPOSE OF DETERMINING SHAREHOLDERS' ENTITLEMENTS TO THE INTERIM

TAX-EXEMPT (ONE-TIER) DIVIDEND OF 1.1 SINGAPORE CENTS PER SHARE FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020 ("INTERIM DIVIDEND") WILL BE AT 5.00 P.M. ON 17 SEPTEMBER 2020.

HENCE, SHAREHOLDERS WHO HOLD EXISTING SECURITIES AND WHO WISH TO MAXIMISE THEIR ENTITLEMENTS TO THE INTERIM DIVIDEND AS WELL AS HOLDERS OF EXISTING SECURITIES WHO ARE NOT SHAREHOLDERS BUT WHO WISH TO BE ENTITLED TO THE INTERIM DIVIDEND SHOULD ENSURE THAT THEY DELIVER TO THE CONVERSION AGENT AND/OR THE WARRANT AGENT THEIR DULY COMPLETED CONVERSION NOTICE AND/OR EXERCISE NOTICE, AS THE CASE MAY BE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE EXISTING SECURITIES BEFORE 3.00 P.M. ONE (1) BUSINESS DAY PRIOR TO THE RECORD DATE. THE INTERIM DIVIDEND WILL BE PAID ON OR ABOUT 1 OCTOBER 2020.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director
5 August 2020

Important Notice

This Announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Warrants and/or Warrant Exercise Shares (collectively, the "**Securities**") in any jurisdiction in which such an offer or solicitation is unlawful.

The information contained in this Announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of the Securities and the acquisition or purchase of the Securities is subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this Announcement and/or the July Announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this Announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

Investors have no right to request that the Company redeem or purchase the Securities while the Securities are listed. It is intended that holders of the Securities may only deal in the Securities through trading on the SGX-ST.

Listing of the Securities on the SGX-ST does not guarantee a liquid market for the Securities.

This Announcement is not an offer for sale of securities into the United States or elsewhere. The Securities are not being registered under the Securities Act, and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. The Company does not intend to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.

The Warrant Exercise Shares to be allotted and issued pursuant to the exercise of the Warrants (including the new Warrants that may be issued pursuant to any adjustments as set out in the Terms and Conditions of the Warrants) may not be offered to the public in the Cayman Islands unless the Warrant Exercise Shares to be allotted and issued pursuant to the exercise of the Warrants (including the new Warrants that may be issued pursuant to any adjustments as set out in the Terms and Conditions of the Warrants), as the case may be, are listed on the Cayman Islands Stock Exchange.