



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

**EXERCISE OF WARRANTS AND
USE OF PROCEEDS FROM THE EXERCISE OF WARRANTS**

First Sponsor Group Limited (“Company”) wishes to announce the following:

1. On 2 October 2023:

- (a) an aggregate of 156,658,442 warrants which are exercisable into new ordinary shares (“**Shares**”) in the Company at an exercise price of S\$1.30 for each Share (“**Warrants (2019)**”) were exercised by the following warrant holders:

<u>Warrantholder</u>	<u>Number of Warrants (2019) Exercised</u>
Republic Hotels & Resorts Limited	61,592,049
Tai Tak Asia Properties Ltd	56,794,221
First Sponsor Capital Limited	28,676,427
M&C Hospitality International Limited	7,735,564
Chengdu Tianfu Properties Ltd.	1,860,181

- (b) an aggregate of 28,680,303 warrants which are exercisable into new Shares at an exercise price of S\$1.08 for each new Share (“**Warrants (2020)**”) were exercised by First Sponsor Capital Limited.

(collectively, “**Relevant Warrants**”).

For further information, please refer to the Forms 1 and Forms 3 of the relevant directors and substantial shareholders that will be released on the SGXNET in connection with the above exercise.

2. Pursuant to the exercise of the Relevant Warrants:

- (a) an aggregate of 185,338,745 new Shares were issued, representing 20.1% of the total number of issued Shares prior to such exercise and 16.7% of the enlarged total number of issued Shares after such exercise;
- (b) an aggregate amount of approximately S\$234.6 million was received by the Company by way of payment of the warrant exercise price (“**Warrant Exercise Cash Proceeds**”); and
- (c) the total number of Warrants (2019) decreased from 184,952,816 to 28,294,374 and the total number of Warrants (2020) decreased from 217,028,384 to 188,348,081.

3. The Group intends to use approximately S\$74.1 million from the Warrant Exercise Cash Proceeds in October 2023 to repay the Group's borrowings drawn to fund its recent acquisition of shares and all outstanding shareholder loans of Rotali B.V. (now known as NL Coolsingel Property 21 B.V.) on 15 September 2023. The remaining Warrant Exercise Cash Proceeds of S\$160.5 million will be temporarily earmarked for working capital purpose and further partial repayment of the Group's borrowings. These uses are in accordance with the intended use of proceeds from the exercise of the Warrants (2019) and the Warrants (2020) as stated in the offer information statements dated 7 May 2019 and 23 July 2020, respectively.

The Company will make periodic announcements on the utilisation of proceeds from the exercise of the Warrants (2019) and Warrants (2020) as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

2 October 2023