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## FIRST SPONSOR GROUP LIMITED

(Incorporated in the Cayman Islands)

(Registration No. 195714)

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### THE RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE OF SERIES 3 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

#### LODGMET AND DISSEMINATION OF OFFER INFORMATION STATEMENT

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#### 1. INTRODUCTION

The board of directors (the "**Directors**") of First Sponsor Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to:

- (a) the Company's announcements on 25 July 2024 and 14 August 2024 (the "**Announcements**") in relation to the proposed renounceable and non-underwritten rights issue (the "**Rights Issue**") of up to S\$283,810,021.56 in aggregate principal amount of 4.85 per cent. perpetual convertible capital securities (the "**Series 3 Convertible Securities**") in the denomination of S\$1.08 for each Series 3 Convertible Security, on the basis of one (1) Series 3 Convertible Security for every five (5) existing ordinary shares with a par value of US\$0.10 each in the capital of the Company (the "**Shares**") held by the Entitled Depositors and Entitled Scripholders (collectively, "**Entitled Shareholders**") as at the Record Date, fractional entitlements to be disregarded;
- (b) the joint statement by the Monetary Authority of Singapore (the "**MAS**"), the Securities Industry Council of Singapore and the Singapore Exchange Regulation on 29 June 2021 announcing the extension of the option for issuers to electronically disseminate rights issue offer documents through publication on SGXNET and their corporate websites instead of despatching hardcopy offer documents as required under the Securities and Futures Act 2001 of Singapore (the "**Joint Statement**"); and
- (c) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (together with the Joint Statement, the "**Electronic Dissemination Measures**").

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 Offer Information Statement.

#### 2. LODGMET AND DISSEMINATION OF OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS (INCLUDING THE PRODUCT HIGHLIGHTS SHEET, OIS NOTIFICATION LETTER, ARE, ARS AND PAL)

The Directors wish to announce that (a) the offer information statement dated 23 August 2024 in relation to the Rights Issue (the "**Offer Information Statement**"), (b) the product highlights

sheet in relation to the Rights Issue (the "**Product Highlights Sheet**"), (c) the provisional allotment letter to be issued to an Entitled Scripholder, setting out the provisional allotment of Series 3 Convertible Securities of the Entitled Scripholder under the Rights Issue (the "**PAL**"), (d) the application and acceptance form for their provisional allotment of Series 3 Convertible Securities and excess Series 3 Convertible Securities to be issued to an Entitled Depositor in respect of the provisional allotment of Series 3 Convertible Securities of such Entitled Depositor under the Rights Issue (the "**ARE**"), and (e) the application and acceptance form for the Series 3 Convertible Securities to be issued to a Purchaser (as defined below) in respect of his purchase of Rights traded on the SGX-ST through the book-entry (scripless) settlement system (the "**ARS**"), have today been lodged with the MAS.

Pursuant to the Electronic Dissemination Measures, the Company will not be despatching hardcopies of the Offer Information Statement and the Product Highlights Sheet to Entitled Shareholders and purchasers of the provisional allotments of Series 3 Convertible Securities ("**Purchasers**"). Electronic versions of the Offer Information Statement and the Product Highlights Sheet have instead been made available for viewing online as Portable Document Format (PDF) files at, and may be downloaded or printed from, the following online locations:

- (a) SGXNET at <https://www.sgx.com/securities/company-announcements?value=FIRST%20SPONSOR%20GROUP%20LIMITED&type=company>; and
- (b) the Company's corporate website at <https://firstsponsorgroup.listedcompany.com/circulars.html>,

(together, the "**Online Locations**").

**You should read the Offer Information Statement carefully before making any acceptance of the provisional allotments of Series 3 Convertible Securities and (if applicable) application for excess Series 3 Convertible Securities.**

**All investments come with risk, including the risk that you may lose all or part of your investment. You are responsible for your own investment decisions. If you are in any doubt as to the action you should take, you should consult your legal, financial, tax or other professional adviser.**

Physical copies of a notification letter specifying the Online Locations and containing, among others, instructions on how to view, download and print the electronic version of the Offer Information Statement and the Product Highlights Sheet (the "**OIS Notification Letter**") will be despatched, together with the ARE or the PAL, as the case may be, to Entitled Shareholders on or around 28 August 2024 at their respective Singapore addresses.

Entitled Depositors who do not receive the OIS Notification Letter and/or the ARE may contact CDP during the period from the date the Rights Issue commences<sup>1</sup> up to the Closing Date<sup>2</sup>.

Entitled Scripholders who do not receive the OIS Notification Letter and/or the PAL may obtain a copy from the Share Registrar, Tricor Barbinder Share Registration Services (a division of

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<sup>1</sup> The Rights Issue will commence on Wednesday, 28 August 2024 at 9:00 a.m..

<sup>2</sup> "**Closing Date**" means (a) Friday, 20 September 2024 at 5.30 p.m. (or such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company), being the last date and time for acceptance of and/or excess application and payment for the Series 3 Convertible Securities under the Rights Issue through CDP, the Share Registrar, or through an Accepted Electronic Service; or (b) Friday, 20 September 2024 at 9.30 p.m. (or such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company), being the last date and time for acceptance of and/or excess application and payment for the Series 3 Convertible Securities under the Rights Issue through an ATM of a Participating Bank.

Tricor Singapore Pte. Ltd.) during the period from the date the Rights Issue commences up to the Closing Date.

**"Entitled Depositors"** are Depositors (a) with Shares standing to the credit of their Securities Accounts with CDP as at the Record Date and (b) (i) whose registered addresses with CDP are in Singapore as at the Record Date or (ii) who have, at least three Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents; but excludes Depositors who are located, resident or who have a registered address in any jurisdiction in which the Rights Issue may not be lawfully made. The term **"Depositor"** means an account holder or a depository agent but does not include a sub-account holder.

**"Entitled Scripholders"** are Shareholders (a) whose share certificates have not been deposited with CDP as well as transferees who have tendered to the Share Registrar registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date, and (b) (i) whose registered addresses with the Company are in Singapore as at the Record Date or (ii) who have, at least three Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents; but excludes Shareholders who are located, resident or who have a registered address in any jurisdiction in which the Rights Issue may not be lawfully made.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, Shareholders with registered addresses outside Singapore as at the Record Date, and who have not, at least three Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents (**"Foreign Shareholders"**) will not be entitled to participate in the Rights Issue.

**Accordingly, no provisional allotment of Series 3 Convertible Securities will be made to Foreign Shareholders and no purported acceptance thereof or application by Foreign Shareholders will be valid. The Offer Information Statement, the Product Highlights Sheet, the OIS Notification Letter, the ARE and the PAL have not been and will not be despatched or disseminated to Foreign Shareholders.**

### **3. ADDITIONAL DETAILS OF THE RIGHTS ISSUE**

#### **3.1 Acceptances of Provisional Allotments of the Series 3 Convertible Securities and Application for Excess Series 3 Convertible Securities**

For Entitled Depositors, acceptances of their provisional allotments of Series 3 Convertible Securities and (if applicable) applications for excess Series 3 Convertible Securities may be made by way of the ARE through CDP (by post) and/or by way of an Electronic Application through an ATM of a Participating Bank, or through an Accepted Electronic Service. Electronic Applications through ATMs of banks other than the Participating Banks will not be accepted.

For Entitled Scripholders, acceptances of their provisional allotments of Series 3 Convertible Securities and (if applicable) applications for excess Series 3 Convertible Securities may be made by way of the PAL through the Share Registrar (by post), Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.).

**Investors who have previously purchased Shares under the Supplementary Retirement Scheme ("SRS Investors") and investors who hold Shares through finance companies or Depository Agents should note that acceptances of the provisional allotments of Series 3 Convertible Securities and (if applicable) applications for excess Series 3**

**Convertible Securities made directly through CDP, the Manager, an Electronic Application through an ATM of a Participating Bank, an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.**

Such investors, where applicable, will receive notification letter(s) from their respective SRS approved banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of Series 3 Convertible Securities and (if applicable) applications for excess Series 3 Convertible Securities to their respective SRS approved banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, as the case may be.

SRS Investors and investors who hold Shares through finance companies or Depository Agents should refer to the Section titled "**Important Notice**" of the Offer Information Statement for important details relating to the acceptance and application procedures.

More information on the procedures for, and terms and conditions applicable to, acceptances, renunciations and/or sales of provisional allotments of Series 3 Convertible Securities and for the application of excess Series 3 Convertible Securities, including the different modes of acceptance or application and payment, can be found in the Offer Information Statement and in the ARE, the ARS and the PAL (as the case may be).

### **3.2 Trading Period for the Rights**

The trading period for the Rights on the SGX-ST will commence from **9.00 a.m. on 28 August 2024** and will end at **5.00 p.m. on 5 September 2024**.

Entitled Depositors who sell their Rights during this period need not forward the AREs to the Purchasers as CDP will make arrangements for the ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the OIS Notification Letter and the ARS **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

For practical reasons and in order to avoid any violation of securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the Product Highlights Sheet, the OIS Notification Letter and the accompanying documents will not be despatched or disseminated to Foreign Shareholders or persons purchasing the Rights during the provisional allotment trading period through the book-entry (scripless) settlement system, whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Subject to compliance with applicable laws, Foreign Purchasers who wish to accept the Rights credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company reserves the right to reject any acceptances of the provisional allotments of Series 3 Convertible Securities and/or applications for excess Series 3 Convertible Securities where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

#### 4. IMPORTANT DATES AND TIMES

The timetable below sets out certain important dates and times in relation to the Rights Issue. All dates and times referred to below are Singapore dates and times:

Record Date	:	Friday, 23 August 2024 at 5.00 p.m.
Despatch of the OIS Notification Letter and accompanying application forms (including the ARE and the PAL, as applicable) to Entitled Shareholders	:	Wednesday, 28 August 2024
Commencement of trading of Rights	:	Wednesday, 28 August 2024 from 9:00 a.m.
First date and time for acceptance of and payment for the Series 3 Convertible Securities and/or applications for excess Series 3 Convertible Securities <sup>(1)</sup>	:	Wednesday, 28 August 2024 (9:00 a.m. for Electronic Applications through ATMs of Participating Banks or through an Accepted Electronic Service)
Last date and time for splitting and trading of the Rights <sup>(1)</sup>	:	Thursday, 5 September 2024 at 5.00 p.m.
Last date and time for acceptance of and payment for the Series 3 Convertible Securities and/or applications for excess Series 3 Convertible Securities <sup>(1)</sup>	:	Friday, 20 September 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for the Series 3 Convertible Securities under the Rights Issue by renounees <sup>(1)</sup>	:	Friday, 20 September 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for issuance of the Series 3 Convertible Securities under the Rights Issue	:	Monday, 30 September 2024
Expected date for crediting of the Series 3 Convertible Securities issued under the Rights Issue	:	Monday, 30 September 2024
Expected date for refund of unsuccessful applications (if made through CDP)	:	Monday, 30 September 2024
Expected date for commencement of trading of the Series 3 Convertible Securities issued under the Rights Issue on the SGX-ST	:	Monday, 30 September 2024

**Note:**

- (1) This does not apply to SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the Section titled "**Important Notice**" of the Offer Information Statement. Any acceptance and/or application made directly through CDP, the Manager, an Electronic Application through an ATM of a Participating Bank, an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved banks with whom they hold their SRS Accounts, and their finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of Series 3 Convertible Securities and (if applicable) applications for excess Series 3 Convertible Securities to their respective SRS approved banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, as the case may be.

The above timetable is indicative only and is subject to change. Please refer to the Section titled "**Indicative Timetable**" of the Offer Information Statement for further details. The Company may, in consultation with the Manager and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the website of the SGX-ST at <https://www.sgx.com>.

**5. GENERAL**

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement (including the risk factors) lodged with the MAS. Shareholders and potential investors are also advised to read this announcement, the Offer Information Statement, and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax, legal or other professional adviser(s) immediately.

The Company will make further announcements relating to the Rights Issue (including any material developments and progress made) as may be appropriate from time to time.

**BY ORDER OF THE BOARD**  
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
23 August 2024

## 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 provisional allotments of Series 3 Convertible Securities, any Series 3 Convertible Securities and/or Conversion Shares (collectively, the "**Securities**") in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Securities except on the basis of the information contained in the Offer Information Statement. 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 "nil-paid" rights (from the provisional allotments of Series 3 Convertible Securities) ("**Rights**") and/or 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, the Announcements, the Offer Information Statement, the Product Highlights Sheet, the provisional allotment letters and/or the application forms for the Series 3 Convertible Securities and excess Series 3 Convertible Securities 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 or the SGX-ST's website nor any website accessible by hyperlinks on the Company's or the SGX-ST's website is incorporated in, or forms part of, this announcement.

All statements contained in this announcement, press releases and oral statements that may be made by the Company or its Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, "anticipate", "aim", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "predict", "probable", "project", "seek", "should", "will" and "would" or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's future financial position, operating results, business strategies, plans and future prospects are forward-looking statements. These forward-looking statements, including but not limited to, statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this announcement regarding matters that are not historical facts, are merely predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks (both known and unknown), uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this announcement, undue reliance must not be placed on these statements. The Group's actual future results, performance or achievements may differ materially from those anticipated in these forward-looking statements. None of the Company, the Manager or any other person represents or warrants that the Group's actual future results, performance or achievements will be as discussed in those statements. Further, the Company and the Manager disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future.

The value of the Securities and the income derived from them may fall as well as rise. The Securities are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment

in the Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the Company redeem or purchase the Securities. 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 Rights and 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 Conversion Shares may not be offered to the public in the Cayman Islands unless the Conversion Shares are listed on the Cayman Islands Stock Exchange.**

**This announcement has not been reviewed by the MAS.**