



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

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## **REALLOCATION OF USE OF PROCEEDS FROM THE RIGHTS ISSUE**

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The board of directors (the “**Directors**”) of First Sponsor Group Limited (the “**Company**”) refers to the Company’s announcements on 25 July 2024, 14 August 2024, 23 August 2024 and 25 September 2024 (the “**Announcements**”) in relation to the Rights Issue.

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the offer information statement dated 23 August 2024 issued by the Company in relation to the Rights Issue (the “**Offer Information Statement**”).

As disclosed in the Offer Information Statement, the Company had intended to use up to S\$120.0 million from the Net Proceeds to fund the Proposed Transaction, and that in the event the Group does not proceed with the Proposed Transaction, the Net Proceeds allocated for the funding of the Proposed Transaction will instead be allocated for the funding of the Company’s expansion of its business, that is, its property development, property holding and/or property financing businesses.

The Directors wish to update that the Company will no longer be proceeding with the Proposed Transaction. As a result, the Net Proceeds allocated for the funding of the Proposed Transaction will instead be allocated for the funding of the Company’s expansion of its business.

The Company will make periodic announcements on the utilisation of proceeds from the Rights Issue as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD  
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
12 November 2024