



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

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## **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL**

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Pursuant to Rule 706A of the SGX-ST Listing Manual, First Sponsor Group Limited (“**Company**”) wishes to announce the following transactions that occurred during the half year ended 31 December 2024:

### **A. Disposal of an associated company**

1. On 29 November 2024, FS Nieuw Holland Pte. Ltd. (“FSNH”), a 50%-owned direct associated company of the Company, was disposed to Tai Tak Industries Pte. Ltd. (“TTIPL”), a wholly-owned subsidiary of Tai Tak Estates Sendirian Berhad (“Tai Tak”), a controlling shareholder of the Company, for a cash consideration of approximately AUD32,000. The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account, among other things, the assets and liabilities of FSNH, and the disposal is not expected to have any material impact on the consolidated earnings per share or the consolidated net tangible assets per share of the Company for the financial year ended 31 December 2024. Based on the unaudited management accounts of FSNH as at 29 November 2024, the net asset value attributable to the 50% equity interest in FSNH amounted to approximately AUD32,000.

Following the disposal, FSNH ceased to be an associated company of the Company.

### **B. Changes in interests resulting in associated company becoming a subsidiary**

1. On 29 November 2024, TTIPL disposed of its 50% equity interest in FS Nieuw Holland 2 Pte. Ltd. (“FSNH2”), a 50:50 associated company of the Company and TTIPL, to FS Australia Holdings Pte. Ltd. (“FSAH”), a wholly-owned direct subsidiary of the Company, for an aggregate cash consideration of approximately AUD7,000. The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account, among other things, the assets and liabilities of FSNH2, and the disposal is not expected to have any material impact on the consolidated earnings per share or the consolidated net tangible assets per share of the Company for the financial year ended 31 December 2024. Based on the unaudited management accounts of FSNH2 as at 29 November 2024, the net asset value attributable to the 50% equity interest in FSNH2 amounted to approximately AUD93,000. On 29 November 2024, the Company also transferred its 50% equity interest in FSNH2 to FSAH for an aggregate cash consideration of approximately AUD7,000.

As a result of the abovementioned disposal by TTIPL, FSNH2 has become an indirect wholly-owned subsidiary of the Company.

**C. Changes in interests in associated companies**

1. As announced by the Company on 28 November 2024, Ps 46.10 Pte. Ltd., an indirect wholly-owned subsidiary of the Company, acquired approximately 4.57% in the total issued and outstanding ordinary shares in NSI N.V. ("NSI"), a company incorporated in the Netherlands and listed on Euronext Amsterdam, for an aggregate consideration of approximately S\$26.6 million (the "Acquisition"). The cash consideration was arrived at on a willing buyer-willing seller basis, taking into account NSI's underlying property portfolio, current office property market conditions in the Netherlands, historical and current results of NSI, and its historical dividends. Following the Acquisition, NSI became an indirect approximately 22.02%-owned associated company of the Company on 28 November 2024.

For more information of the financial impact of the Acquisition, please refer to the Company's announcement on the Acquisition dated 28 November 2024.

BY ORDER OF THE BOARD

Neo Teck Pheng

Group Chief Executive Officer and Executive Director

25 February 2025