

FIRST SPONSOR GROUP LIMITED
(Incorporated in the Cayman Islands on 24 September 2007)
(Company Registration No. 195714)

**S\$128,000,000 3.495 PER CENT. NOTES DUE 2030 TO BE ISSUED PURSUANT TO THE
S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF FIRST SPONSOR
GROUP LIMITED (THE “PROGRAMME”)**

First Sponsor Group Limited (the “**Company**”) is pleased to announce that on 5 May 2025, it priced S\$128,000,000 in aggregate principal amount of 3.495 per cent. notes due 2030 (the “**Notes**”). The Notes will be issued under the Programme established by the Company on 15 May 2015. DBS Bank Ltd. has been appointed as the sole global coordinator, lead manager and bookrunner for the Notes and Shanghai Pudong Development Bank Co., Ltd. Singapore Branch has been appointed as a co-manager for the Notes.

The principal terms of the Notes are as follows:

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| Issue Size: | S\$128,000,000 |
| Issue Price: | 100 per cent. of the aggregate principal amount of the Notes |
| Interest: | 3.495 per cent. per annum payable semi-annually in arrear |
| Maturity Date: | 5 years from the date of issue |

The Notes are currently expected to be issued on or about 14 May 2025, subject to satisfaction of customary closing conditions, and listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) on the market day after such issue.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The terms and conditions of the Notes provide that if a Change of Control Event (as defined below) occurs, the holders of the Notes shall have the option to redeem such Note(s) at par, together with interest accrued to the date fixed for redemption.

For the purposes of the above, a “**Change of Control Event**” occurs when any person or persons acting together (other than an Existing Substantial Shareholder) acquires Control of the Company; “**Control**” means the acquisition or control of more than 50.1 per cent. of the voting rights of the issued share capital of the Company; and “**Existing Substantial Shareholder**” means any person who has a substantial shareholding (such term having the meaning ascribed to it in the Securities and Futures Act 2001 of Singapore (the “**SFA**”)) in the Company as at 15 May 2015 and, after 15 May 2015, the reference to “any person” shall also include the subsidiaries of such person.

The Company may, at any time during the tenor of the Notes, upon giving not less than 30 nor more than 60 days’ notice to the holders of the Notes, redeem all or some of the Notes on any date prior to the Maturity Date at their Make-Whole Amount (as defined in the terms and conditions of the Notes) together with interest accrued to (but excluding) the date fixed for redemption.

The Notes are being offered outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended, and in Singapore to (i) institutional investors (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018.

The net proceeds arising from the issue of the Notes will be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Company and its subsidiaries (the “**Group**”).

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, its joint venture companies, the Programme or the Notes.

Certain controlling shareholder(s), interested persons (as defined in the Listing Manual of the SGX-ST) and/or director(s) of the Company have been allocated approximately 41.4 per cent. of S\$128,000,000 in aggregate principal amount of the Notes:

- (i) Wells Spring Pte Ltd, a wholly-owned subsidiary of Tai Tak Estates Sendirian Berhad, a controlling shareholder of the Company, has subscribed for S\$33,000,000 in aggregate principal amount of the Notes amounting to approximately 25.8 per cent. of the entire issue;
- (ii) SG Equities Pte. Ltd., a wholly-owned subsidiary of SG Investments Pte. Ltd., a controlling shareholder of the Company, has subscribed for S\$10,000,000 in aggregate principal amount of the Notes amounting to approximately 7.8 per cent. of the entire issue; and
- (iii) Mr Ho Han Leong Calvin, a director of the Company, has subscribed for S\$10,000,000 in aggregate principal amount of the Notes amounting to approximately 7.8 per cent. of the entire issue.

Accordingly, such controlling shareholders, interested persons and/or directors are given substantial holdings and may therefore be able to control the outcome of votes which will be binding on all holders of the Notes. Additionally, this may reduce the liquidity of the Notes in the secondary trading market. In particular, please refer to the risk factor titled “*Certain Securityholder(s) who are controlling shareholder(s), interested persons (as defined in the Listing Manual of the SGX-ST) and/or director(s) of the Issuer may subscribe to a substantial portion of the aggregate principal amount of any Series of Securities to be issued from time to time under the Programme and may therefore be able to control the outcome of votes which will be binding on all Securityholders. Additionally, this may reduce the liquidity of such Securities in the secondary*”

trading market." on page 149 of the second supplemental information memorandum dated 5 May 2025 relating to the Programme for further information.

BY ORDER OF THE BOARD

Neo Teck Pheng

Group Chief Executive Officer and Executive Director

5 May 2025

Singapore