



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

**LEGAL PROCEEDINGS IN RELATION TO RESIDENTIAL UNITS IN HUMEN DISTRICT,
DONGGUAN, GUANGDONG PROVINCE, PEOPLE'S REPUBLIC OF CHINA**

The Board of Directors (the “**Board**”) of First Sponsor Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to update that it has been informed that a legal caveat has been lodged by a bank in Dongguan (the “**Bank**”), against 122 residential units (the “**Residential Units**”) in a project in the Humen District, Dongguan, Guangdong Province, People’s Republic of China (the “**Humen Oasis Mansion Project**”), owned by three subsidiaries of the Company – 东莞市东富一号投资咨询有限公司 (Dongguan Dongfu No.1 Investment Consultancy Co., Ltd.), 东莞市东富二号投资咨询有限公司 (Dongguan Dongfu No.2 Investment Consultancy Co., Ltd.) and 东莞市东富三号投资咨询有限公司 (Dongguan Dongfu No.3 Investment Consultancy Co., Ltd.) (collectively, the “**Subsidiaries**”). In addition, the Board has been informed that formal notice was received by the Subsidiaries that the Bank has initiated legal proceedings against the Subsidiaries, alleging that the acquisition of the Residential Units by the Subsidiaries was invalid.

By way of background, the Subsidiaries had acquired the Residential Units from the project company of the Humen Oasis Mansion Project in 2023 and 2024. Legal title of the Residential Units was issued in late 2025. The Company understands from the Subsidiaries that the Bank had provided development financing to the project company of the Humen Oasis Mansion Project, which to date remains outstanding from the project company. The Residential Units are classified as completed properties for sale with an aggregate carrying value of approximately S\$30.9 million as at 31 December 2025 in the Group’s unaudited financial statements for the financial year ended 31 December 2025.

The Group has obtained independent legal advice from a Chinese legal adviser in relation to the legal proceedings initiated by the Bank. The Chinese legal adviser has reviewed the merits of the case and concluded that, based on the current evidence available and Chinese laws, the allegations and claims of the Bank would “highly unlikely” be supported by the courts. On this basis, the Group will be vigorously defending against the legal proceedings.

Based on an assessment of the facts and circumstances (including the independent legal advice obtained from the Chinese legal adviser), no provision has been recognised in the Group’s unaudited financial statements for the financial year ended 31 December 2025. The Group also does not expect the ongoing legal proceedings to have any material financial impact on the consolidated earnings per share and the consolidated net tangible assets per share of the Group for the current financial year ending 31 December 2026.

The Company will make further announcements in compliance with the Listing Rules of Singapore Exchange Securities Trading Limited as and when there are any material developments.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Executive Director and Group Chief Executive Officer

24 February 2026