

FIRST SPONSOR GROUP LIMITED

(Incorporated in the Cayman Islands)
(Company Registration No. : AT-195714)

FULL REDEMPTION OF THE SERIES 1 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

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 Trust Deed (as defined below) and the Global Certificate (as defined below).

1. The board of directors (the "**Board**") of First Sponsor Group Limited (the "**Company**") refers to:
 - (a) the announcements dated 8 February 2018, 21 February 2018, 15 March 2018, 23 March 2018, 16 April 2018 and 20 April 2018 in relation to the renounceable and non-underwritten rights issue of the S\$162,199,110.70 in aggregate principal amount of 3.98 per cent. perpetual convertible capital securities (the "**Series 1 Convertible Securities**") issued by the Company on 19 April 2018;
 - (b) the announcements dated 8 April 2019 and 16 April 2019 in relation to the conversion and cancellation in part of the Series 1 Convertible Securities;
 - (c) the trust deed dated 19 April 2018 (the "**Trust Deed**") made between (1) the Company as Issuer and (2) Perpetual (Asia) Limited as Trustee, as amended and supplemented by a supplemental trust deed dated 4 December 2018 made between the Issuer and the Trustee; and
 - (d) the global certificate dated 19 April 2018 issued in respect of the Series 1 Convertible Securities (the "**Global Certificate**").
2. **NOTICE IS HEREBY GIVEN** that the Company elects to redeem all, and not some only, of the outstanding Series 1 Convertible Securities on 14 June 2019 pursuant to Condition 6.2 of the terms and conditions of the Series 1 Convertible Securities at their specified denomination or integral multiples thereof, together with Distribution accrued (including any Arrears of Distribution) to (but excluding) 14 June 2019.
3. The details of the redemption in respect of the Series 1 Convertible Securities are as follows:

ISIN Code: SG5HA8000004

Redemption Date: 14 June 2019

Redemption Amount: At their specified denomination or integral multiples thereof, together with Distribution accrued (including any Arrears of Distribution) to (but excluding) the Redemption Date.

Manner of Redemption: On the Redemption Date, the Global Certificate shall be presented and surrendered by The Central Depository (Pte) Limited to the Paying Agent at 16 Collyer Quay #07-01, Singapore 049318.

Method of Payment: On the Redemption Date, the Redemption Amount shall be paid to The Central Depository (Pte) Limited.

4. Upon the redemption of the Series 1 Convertible Securities, the Series 1 Convertible Securities will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.
5. No representation is made as to the correctness of the ISIN Code as contained in this Notice. Reliance may be placed only on the identification numbers printed on the Series 1 Convertible Securities.

For and on behalf of the Board

Neo Teck Pheng
Executive Director and Group Chief Executive Officer

3 May 2019