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

USE OF PROCEEDS FROM THE RIGHTS ISSUE

First Sponsor Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements on 3 August 2026, 28 August 2026, 21 September 2026, 29 September 2026, 21 October 2026 and 23 October 2026 in relation to the rights issue of the Series 3 Tranche 2 Convertible Securities (the "**Rights Issue**"), and wishes to provide an update on the utilisation of the net proceeds of approximately S$259.7 million (the "**Net Proceeds**") raised from the Rights Issue, after deducting professional fees and related expenses of approximately S$0.8 million incurred in connection with 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 29 September 2026 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

As at 2 November 2026, approximately S$118.7 million, which is equivalent to approximately 45.7% of the Net Proceeds, had been utilised as follows:

(a) approximately S$105.8 million to partially repay the borrowings which were used to fund the Amsterdam Acquisitions[1]; and

(b) approximately S$12.9 million to repay the borrowings which were used to fund the Dutch Bilderberg Portfolio Acquisition.

The remaining Net Proceeds of approximately S$141.0 million will be temporarily earmarked for the repayment of the Group's other borrowings.

The above utilisation of proceeds is in accordance with the intended use of proceeds from the Rights Issue as stated in the Offer Information Statement.

The Company will continue to make further announcements on the utilisation of the remaining Net 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
2 November 2026

[1] The remaining unpaid borrowings used to fund the Amsterdam Acquisitions comprise approximately S$33.4 million through the execution of a S$/€-denominated cross-currency swap which matures in December 2027, as disclosed on page 137 of the Offer Information Statement.