

# FIRST SPONSOR GROUP LIMITED

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

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## LITIGATION RELATING TO PROPERTY AT CORSO BUENOS AIRES NO. 33 IN MILAN, ITALY

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1. The board of directors ("**Board**") of First Sponsor Group Limited ("**Company**") refers to the announcement issued by the Company on 25 January 2019 ("**January Announcement**") in relation to the acquisition by the Company's wholly-owned subsidiary, FS Milan Property 1 S.r.l., from BNP Paribas REIM SGR p.A., acting as management company of the Italian real estate close-ended alternative investment fund called "Fondo Kona" ("**Seller**"), of a property located at Corso Buenos Aires no. 33 in Milan, Italy ("**Property**").

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings ascribed to them in the January Announcement.

2. The Board is pleased to announce that on 15 October 2019, the court of Milan:
  - (a) declared that no preliminary sale and purchase agreement in relation to the Property existed between the Seller and the Ex-Tenant;
  - (b) rejected the Ex-Tenant's request for a transfer of the Property; and
  - (c) ordered the cancellation of the registration of the Ex-Tenant's claim with the competent real estate registry in Milan.
3. On 3 December 2019, the court of Milan issued a certificate confirming that the court decision has become final as the time period for filing an appeal under Italian laws has expired.

BY ORDER OF THE BOARD  
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng  
Group Chief Executive Officer and  
Executive Director  
6 December 2019