

FIRST SPONSOR GROUP LIMITED
(Incorporated in the Cayman Islands)
(Company Registration No.: AT-195714)

FULL REDEMPTION AND CANCELLATION OF THE SERIES 2 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

1. The board of directors (“**Board**”) of First Sponsor Group Limited (“**Company**”) refers to the announcements dated 3 September 2020, 8 September 2020 and 15 September 2020 (collectively, “**Redemption Announcements**”).

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 Redemption Announcements.

2. As stated in the Redemption Announcements, the Company shall redeem all, and not some only, of the outstanding Series 2 Convertible Securities at the redemption amount. Details of the redemption amount are as follows:

(a) Number of outstanding Series 2 Convertible Securities (as at 7 October 2020)	:	3,212,065
(b) Distribution period (for purposes of calculating the Distribution payable)	:	1 July 2020 (inclusive) to 8 October 2020 (exclusive)
(c) Number of days	:	99 days
(d) Distribution rate	:	3.98 per cent. per annum
(e) Calculation of total Distribution	:	$3,212,065 \times \text{S\$}1.30 \times 3.98\% \times 99/365$
(f) Total Distribution amount payable	:	$\text{S\$}45,076.80$
(g) Calculation of redemption amount	:	$(3,212,065 \times \text{S\$}1.30) + \text{S\$}45,076.80$
(h) Redemption amount	:	$\text{S\$}4,220,761.30$

3. The Company wishes to announce that as stated in the Redemption Announcements, payment of the redemption amount has been effected on 8 October 2020 and accordingly, the Company has successfully redeemed all outstanding Series 2 Convertible Securities, and the redeemed Series 2 Convertible Securities will be cancelled thereafter.

For and on behalf of the Board

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

8 October 2020