

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

**COMPLETION OF ACQUISITIONS OF DOUBLE WEALTHY COMPANY LIMITED AND
GUANGZHOU KAIXIANG PROPERTY MANAGEMENT CO., LTD.**

Unless otherwise expressly specified, capitalised terms used in this announcement shall bear the same meanings as defined in the announcement dated 10 February 2021.

The Board of Directors (“**Board**”) of First Sponsor Group Limited (“**Company**”) refers to the announcement dated 10 February 2021 issued by the Company in relation to the Proposed Acquisitions.

The Board wishes to announce that following the fulfilment of the conditions precedent to the Proposed Panyu Acquisition, the Proposed Panyu Acquisition was completed on 14 May 2021. Following such Completion, Target I and Project Company have become subsidiaries of the Group. Target I is now wholly-owned by Panyu Purchaser, a 95%-owned subsidiary of the Group.

Completion of the Proposed Kaixiang Acquisition will take place on or before the fifth business day following the change of the business licence of Target II. Upon Completion of the Proposed Kaixiang Acquisition, Target II will become a 95%-owned subsidiary of the Group.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

14 May 2021