

## **PROPOSED BONUS ISSUE OF SHARES**

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### **1. INTRODUCTION**

The board of directors (the "**Directors**") of First Sponsor Group Limited (the "**Company**") wishes to announce that the Company is proposing to allot and issue 58,981,494 ordinary shares with a par value of US\$0.10 each in the capital of the Company ("**Bonus Shares**"), to be credited as fully paid at par by way of the capitalisation of S\$7,776,592<sup>1</sup> standing to the credit of the Company's distributable reserve, and that such Bonus Shares are to be allotted and issued, credited as fully-paid at par, to the Entitled Shareholders (as defined herein) on the basis of one (1) Bonus Share for every 10 existing shares with a par value of US\$0.10 each in the capital of the Company ("**Shares**") held by the Entitled Shareholders as at the Books Closure Date (being the time and date to be determined by the Directors and announced by the Company, at and on which the register of members and share transfer books of the Company will be closed to determine the provisional allotments of the Entitled Shareholders under the Bonus Issue), fractional entitlements to be disregarded (the "**Bonus Issue**").

The Bonus Issue will be undertaken pursuant to the authority granted by the share issue mandate approved by the shareholders of the Company ("**Shareholders**") at the annual general meeting held on 26 April 2017 (the "**Share Issue Mandate**"). The Share Issue Mandate authorises, amongst others, the Directors to allot and issue Shares, whether by way of bonus, rights or otherwise, of not more than 50.0% of the total number of issued Shares (excluding treasury shares) on a pro-rata basis. Accordingly, the Company will not be seeking specific approval from Shareholders for the Bonus Issue.

### **2. DETAILS OF THE BONUS ISSUE**

To reward the shareholders for their support for the Company, it is proposed that 58,981,494 Bonus Shares be allotted and issued, credited as fully-paid at par, to the Entitled Shareholders on the basis of one (1) Bonus Share for every 10 existing Shares held by the Entitled Shareholders as at the Books Closure Date. The Bonus Shares are to be credited as fully-paid at par, by way of the capitalisation of S\$7,776,592<sup>1</sup> standing to the credit of the Company's distributable reserve. Fractional entitlements to any Bonus Share will be disregarded and will be aggregated and disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit, in the interest of the Company. "**Entitled Shareholders**" means (a) Depositors with Shares standing to the credit of their Securities Accounts and whose registered addresses with The Central Depository (Pte) Limited ("**CDP**") are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days<sup>2</sup> prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, and (b) Shareholders who have tendered to Tricor Barbinder Share

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<sup>1</sup> Based on an illustrative exchange rate of US\$1: S\$1.31848. The illustrative exchange rate is solely for illustrative purposes and should not be construed as a representation that the relevant amounts have been or could be converted at this rate or at any other rate.

<sup>2</sup> "**Market Day**" is a day on which the SGX-ST is open for securities trading.

Registration Services (a division of Tricor Singapore Pte. Ltd.), the share registrar of the Company, valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Company with addresses in Singapore for the service of notices and documents. "**Depositor**" means an account holder or a depository agent but does not include a sub-account holder.

Based on the total number of issued Shares as at the date of this Announcement, 58,981,494 Bonus Shares, representing 10.0% of the total number of issued Shares (excluding treasury shares) as at the date of this Announcement, will be issued pursuant to the Bonus Issue. The actual number of the Bonus Shares that will be issued by the Company will depend on the total number of issued Shares (including treasury shares) as at Books Closure Date.

The Bonus Shares, when issued, will rank *pari passu* in all respects with the then existing issued Shares, except that the Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, for which the record date falls on or before the date of issue of the Bonus Shares. For this purpose, "**record date**" means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP in order to participate in such dividends, rights, allotments or other distributions.

### **3. APPROVAL**

The Bonus Issue is subject to the in-principle approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the dealing in, listing of and quotation for the Bonus Shares on the Official List of the Main Board of the SGX-ST. An application will be made to the SGX-ST for permission to deal in and for the listing and quotation of the Bonus Shares on the Official List of the Main Board of the SGX-ST, and such approval having not been revoked or amended. An appropriate announcement on the outcome of the application will be made in due course.

### **4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors and the substantial Shareholders has an interest, direct or indirect, in the Bonus Issue other than through their respective interests, direct or indirect, in the Company.

### **5. RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

**6. CAUTIONARY STATEMENT**

Shareholders and potential investors should note that the proposed Bonus Issue is subject to, *inter alia*, the necessary approvals being obtained by the Company and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
8 February 2018