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FIRST SPONSOR GROUP LIMITED

(Incorporated in the Cayman Islands)

(Registration No. AT-195714)

RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE OF PERPETUAL CONVERTIBLE CAPITAL SECURITIES

- LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

The board of directors (the "**Board**") of First Sponsor Group Limited (the "**Company**") refers to the Company's announcements on 8 February 2018, 21 February 2018 and 15 March 2018 in relation to the renounceable and non-underwritten rights issue of up to S\$162,199,110.70 in aggregate principal amount of 3.98 per cent. perpetual convertible capital securities (the "**Convertible Securities**") in the denomination of S\$1.10 for each Convertible Security to Entitled Shareholders (the "**Rights Issue**") and its offer information statement dated 23 March 2018 (the "**Offer Information Statement**") in relation to the Rights Issue.

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 Offer Information Statement.

Lodgement and Despatch of Offer Information Statement

The Board wishes to announce that the Offer Information Statement has been lodged today with the Monetary Authority of Singapore and will be despatched to Entitled Shareholders (together with the Product Highlights Sheet, and the Provisional Allotment Letter (the "**PAL**") or the Application Form for the Convertible Securities and excess Convertible Securities (the "**ARE**"), as the case may be) on or around 28 March 2018. A copy of the Offer Information Statement is attached hereto.

Acceptances of Provisional Allotments of Convertible Securities and Application for Excess Convertible Securities

Acceptances of provisional allotments of Convertible Securities and (if applicable) applications for excess Convertible Securities may be made by Entitled Shareholders:

- (a) in the case of Entitled Depositors, by way of the ARE or by way of an Electronic Application through an ATM of the Participating Banks; and
- (b) in the case of Entitled Scripholders, by way of the PAL through the Share Registrar.

More information on the procedures for acceptance, payment and excess application by Entitled Shareholders can be found in the Offer Information Statement, the ARE and the PAL.

Trading Period for "nil-paid" Rights

The trading period for the provisional allotments of Convertible Securities (or "nil-paid" Rights) on the SGX-ST will commence from **9.00 a.m. on 28 March 2018** and will end at **5.00 p.m. on 6 April 2018**.

Entitled Depositors who sell their "nil-paid" Rights during this period need not forward the AREs to the Purchasers as CDP will make arrangements for separate Application Forms for the Convertible Securities (the "ARS") to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS, accompanied by the Offer Information Statement and the Product Highlights Sheet, by ordinary post and AT THE PURCHASERS' OWN RISK, to their respective Singapore addresses as registered with CDP.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or Foreign Purchasers. Foreign Shareholders will not be allowed to participate in the Rights Issue. Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident. Subject to compliance with applicable laws, Foreign Purchasers who wish to accept the provisional allotments of Convertible Securities credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

Collection of Offer Information Statement

Entitled Shareholders who do not receive the Offer Information Statement and its accompanying documents on or around 28 March 2018 may obtain copies of the documents during the period from 28 March 2018 up to 12 April 2018 from:

In the case of Entitled Depositors:

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

In the case of Entitled Scripholders:

Share Registrar

Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.)
80 Robinson Road, #11-02
Singapore 068898

SRS investors who do not receive the Offer Information Statement from their respective approved banks may obtain copies of the Offer Information Statement from the Share Registrar (at the address stated above).

Purchasers who do not receive the ARS and the Offer Information Statement may also obtain copies of the ARS and the Offer Information Statement from CDP (at the address stated above).

Important Dates and Times

Entitled Shareholders and Purchasers should take note of the following important dates and times in respect of the Rights Issue. All dates and times referred to below are Singapore dates and times:

Commencement of trading of Rights : Wednesday, 28 March 2018 (9:00 a.m.)

First date and time for acceptance of and payment for the Convertible Securities and/or applications for excess Convertible Securities ⁽¹⁾	:	Wednesday, 28 March 2018 (9:00 a.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for splitting and trading of Rights ⁽¹⁾	:	Friday, 6 April 2018 (5.00 p.m.)
Last date and time for acceptance of and payment for Convertible Securities and/or applications for excess Convertible Securities ⁽¹⁾	:	Thursday, 12 April 2018 (5.00 p.m. for the ARE/the PAL and 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for the Convertible Securities by renounees ⁽¹⁾	:	Thursday, 12 April 2018 (5.00 p.m. for the ARE/the PAL and 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for issuance of Convertible Securities	:	Thursday, 19 April 2018
Expected date for crediting of Convertible Securities	:	Friday, 20 April 2018
Expected date for commencement of trading of Convertible Securities on the SGX-ST	:	Monday, 23 April 2018

Note:

- (1) This does not apply to SRS investors and investors who hold Shares through a finance company and/or Depository Agent. SRS investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the Section titled "**Important Notice**" of the Offer Information Statement. Any application made by these investors directly through CDP, Electronic Applications through ATMs of the Participating Banks, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.

The above timetable is indicative only and is subject to change. The Company may, in consultation with the Manager and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director
23 March 2018

Important Notice

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any provisional allotments of Convertible Securities or Convertible Securities or to take up any provisional allotments of Convertible Securities in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any provisional allotments of Convertible Securities or Convertible Securities except on the basis of the information contained in the Offer Information Statement. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of provisional allotments of Convertible Securities and the acquisition or purchase of the Convertible Securities is subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the Product Highlights Sheet, the PAL, ARE and/or the ARS into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

The value of the Convertible Securities and the income derived from them may fall as well as rise. The Convertible Securities are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment in the Convertible Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request that the Company redeem or purchase the Convertible Securities while the Convertible Securities are listed. It is intended that holders of the Convertible Securities may only deal in the Convertible Securities through trading on the SGX-ST.

Listing of the Convertible Securities on the SGX-ST does not guarantee a liquid market for the Convertible Securities.

This announcement is not an offer for sale of securities into the United States or elsewhere. The provisional allotments of Convertible Securities and Convertible Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The Company does not intend to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.