



**FIRST SPONSOR GROUP LIMITED**  
(Incorporated in the Cayman Islands)  
(Registration No. 195714)

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## ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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Pursuant to Rule 706A of the SGX-ST Listing Manual, First Sponsor Group Limited (“**Company**”, and collectively with its subsidiaries, “**Group**”) wishes to announce the following transactions that occurred during the second half year ended 31 December 2021:

### A. Incorporation of a subsidiary

FS Australia Holdings Pte. Ltd., a direct wholly-owned subsidiary of the Company, incorporated the following wholly-owned subsidiary:

Name of company	: FS Pitt Street Hotel Pte. Ltd.
Date of incorporation	: 26 November 2021
Country of incorporation	: Singapore
Issued share capital	: AUD1.00
Principal activity	: Investment holding

### B. Acquisition of an associated company

On 28 July 2021, FS Dongguan No. 8 Investment Consultancy Co., Ltd. (“**FSDG 8**”), an indirect wholly-owned subsidiary of the Company, acquired a 36% equity interest in Dongguan Tianye Industrial Investment Development Co., Ltd (“**DGTY**”), a joint venture company which owns and is undertaking the development of a piece of land at Humen Town of Dongguan, Guangdong province, in the People’s Republic of China (“**PRC**”) for an aggregate consideration of RMB514,193,533, which shall be satisfied in cash by way of capital contribution by FSDG 8 of RMB42,906,000 to the registered capital of DGTY and RMB471,287,533 to the capital reserves of DGTY. FSDG 8 contributed RMB42,906,000 and RMB50,244,000 to the registered capital and capital reserves of DGTY respectively on 28 July 2021 and RMB225,000,000 to the capital reserves of DGTY on 8 September 2021. The remaining contribution of RMB196,043,533 to the capital reserves of DGTY shall be made within 7 days of the receipt of the construction permit for the development project by DGTY. The remaining 60% and 4% equity interests are held by FSDG 8’s unrelated joint venture partner and Shoucheng (Dongguan) Real Estate Co., Ltd. (首诚(东莞)房地产有限公司) (“**Shoucheng**”) respectively. Shoucheng is wholly-owned by Mr Shu Zhen, the Chief Executive Officer of the Group’s Guangdong operations.

The capital contributions by FSDG 8 have been and will be funded by way of internal cash resources and the aggregate amount of such capital contributions was arrived at on a willing buyer-willing seller basis, taking into account, among other things, the assets and liabilities of DGTY and the value of the development land. Based on the adjusted unaudited management accounts of DGTY as at 28 July 2021, the net liability value of DGTY was RMB4,540,601 prior to the capital contributions made by FSDG 8.

Further information relating to DGTY is set out below:

Name of company	: Dongguan Tianye Industrial Investment Development Co., Ltd (东莞市田业实业投资发展有限公司)
Date of incorporation	: 12 March 1991
Country of incorporation	: PRC
Registered capital	: RMB119,183,333
Principal activity	: Property investment and property development

**C. Cessation and change of interest**

On 10 December 2021, First Sponsor (Guangdong) Group Limited (“**FSGD**”), an indirect wholly owned subsidiary of the Company, reduced its equity interest in Dongguan East Sun No. 1 Property Management Co., Ltd. (东莞市东日一号物业管理发展有限公司) (“**DGES No. 1**”) from 90% to 49.5%, as a result of cash contributions made by two unrelated third parties to the registered capital and the capital reserves of DGES No. 1 amounting to RMB2,069,536 and RMB102,327,269 respectively. DGES No. 1 has therefore ceased to be a subsidiary of the Group and is now an associated company of the Group.

**D. Dissolution of a subsidiary**

FS Dongguan No. 3.1 Ltd, a dormant indirect wholly-owned subsidiary of the Company incorporated in the British Virgin Islands, was dissolved by way of a members’ voluntary liquidation on 15 November 2021.

None of the above transactions has a material impact on the consolidated earnings per share or the consolidated net tangible assets per share of the Company for the financial year ended 31 December 2021.

BY ORDER OF THE BOARD  
Neo Teck Pheng  
Group Chief Executive Officer and Executive Director

11 February 2022