



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

MR NEO TECK PHENG APPOINTED AS MEMBER OF THE SUPERVISORY BOARD OF NSI N.V.

The Board of Directors (the "**Board**") of First Sponsor Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to its announcement on 19 August 2024 in relation to the Company's entry into a relationship agreement with NSI N.V. ("**NSI**").

The Board wishes to announce that the shareholders of NSI have approved the appointment of Mr Neo Teck Pheng, Group Chief Executive Officer and Executive Director of the Company, as a member of the NSI Supervisory Board with effect from 30 September 2024, pursuant to the Extraordinary General Meeting convened by NSI on the same date. As a result of this appointment, the existing accounting treatment for the Group's 13.7% shareholding in NSI's issued share capital as at 30 September 2024 has been changed from an investment carried at fair value through profit or loss to being accounted for as an associated company under the new accounting treatment.

As previously announced on 19 August 2024, the precise accounting impact of the new accounting treatment on the Group will depend on various factors, including the closing trading price of the NSI shares and the net fair value of NSI's identifiable assets and liabilities as at 30 September 2024. On a proforma basis, based on the trading price of the NSI shares on Euronext Amsterdam as at the close of business on 27 September 2024, the last trading day immediately prior to the effective date of appointment of Mr Neo Teck Pheng to the NSI Supervisory Board on 30 September 2024, and the unaudited financial statements of NSI as at 30 June 2024 (which is the last publicly available financial results of NSI), the new accounting treatment will result in a share of profit of associated company amounting to EUR 39,228,511 (S\$ 56,073,234 ⁽¹⁾) for the Group which will be included in the Group's profit for the quarter ended 30 September 2024. The Company will announce the actual unaudited financial effects of the new accounting treatment on the Group in its interim business update expected to be released on 28 October 2024.

BY ORDER OF THE BOARD
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

30 September 2024

(1) Converted based on the 27 September 2024 exchange rate of EUR1: S\$ 1.4294