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

RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE OF SERIES 3 TRANCHE 2 PERPETUAL CONVERTIBLE CAPITAL SECURITIES (THE "RIGHTS ISSUE")

RESULTS OF THE RIGHTS ISSUE

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1. INTRODUCTION

The board of directors (the "**Directors**") of First Sponsor Group Limited (the "**Company**") refers to the Company's announcements on 3 August 2026, 28 August 2026, 21 September 2026 and 29 September 2026 (the "**Announcements**") in relation to the Rights Issue.

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the offer information statement dated 29 September 2026 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

2. RESULTS OF THE RIGHTS ISSUE

The Directors are pleased to announce that the Rights Issue was over-subscribed. As at the close of the Rights Issue on 16 October 2026, valid acceptances and excess applications were received for an aggregate of 244,355,055 Series 3 Tranche 2 Convertible Securities, representing approximately 101.3 per cent. of the total number of 241,160,373 Series 3 Tranche 2 Convertible Securities available under the Rights Issue (based on the issued share capital of the Company as at the Record Date, fractional entitlements to be disregarded).

This includes an aggregate of 114,572,131 Series 3 Tranche 2 Convertible Securities (representing approximately 47.5 per cent. of the 241,160,373 Series 3 Tranche 2 Convertible Securities available under the Rights Issue), being the aggregate *pro rata* entitlements which the Undertaking Shareholders had accepted, subscribed for and/or procured subscriptions for pursuant to the Irrevocable Undertakings.

Details of the valid acceptances and excess applications received for the Series 3 Tranche 2 Convertible Securities as at the close of the Rights Issue on 16 October 2026 are as follows:

	Number of Series 3 Tranche 2 Convertible Securities	**As a percentage of the total number of Series 3 Tranche 2 Convertible Securities[(1)] (%)**
Valid acceptances	152,030,903	63.0
Excess applications	92,324,152	38.3
Total	**244,355,055**	**101.3**

Note:

(1) Rounded to the nearest decimal place. Any discrepancy between the listed percentages and the totals thereof is due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

The balance of 89,129,470 Series 3 Tranche 2 Convertible Securities which were not validly accepted will be allotted to satisfy applications for excess Series 3 Tranche 2 Convertible Securities. In the allotment of excess Series 3 Tranche 2 Convertible Securities, preference will be given to the rounding of odd lots. The Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, including FSCL and TTAPL, will rank last in priority for the rounding of odd lots and allotment of excess Series 3 Tranche 2 Convertible Securities.

A total of 241,160,373 Series 3 Tranche 2 Convertible Securities at the issue price of S$1.08 per Series 3 Tranche 2 Convertible Security will be issued to raise gross proceeds of approximately S$260.5 million.

The excess Series 3 Tranche 2 Convertible Securities will be allocated as follows:

Range of number of excess Series 3 Tranche 2 Convertible Securities applied for	**Number of excess Series 3 Tranche 2 Convertible Securities allocated per applicant**
0 to 200,000	Up to 200,000[(1)]
9,900,000 to 45,000,000[(2)]	Between 9,500,000 to 43,000,000

Notes:

(1) This represents the maximum number of excess Series 3 Tranche 2 Convertible Securities allocated per applicant. All applicants which had applied for up to 200,000 excess Series 3 Tranche 2 Convertible Securities will have their excess applications allocated in full.

(2) There were only three applicants within this range, with the balance of the excess Series 3 Tranche 2 Convertible Securities allocated on a pro rata basis to them, based on the aggregate number of excess Series 3 Tranche 2 Convertible Securities applied for by the three applicants. For the avoidance of doubt, there were no applicants which had applied for more than 200,000 excess Series 3 Tranche 2 Convertible Securities but less than 9,900,000 excess Series 3 Tranche 2 Convertible Securities.

(3) As disclosed in the Offer Information Statement, Wenjiang BVI has not subscribed for its provisional allotments of 61,536 Series 3 Tranche 2 Convertible Securities under the Rights Issue and such provisional allotment of Series 3 Tranche 2 Convertible Securities that was not subscribed for will be allotted to satisfy excess applications for the Series 3 Tranche 2 Convertible Securities.

3. REFUND OF SUBSCRIPTION MONIES FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of the provisional allotments of Series 3 Tranche 2 Convertible Securities and/or application for excess Series 3 Tranche 2 Convertible Securities was invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of trading of the Series 3 Tranche 2 Convertible Securities, by any one or a combination of the following:

(a) where the acceptance and/or application had been made through CDP, by crediting the designated bank accounts of the relevant applicants via CDP's Direct Crediting Service ("**DCS**") or in the case where refunds are to be made to Depository Agents, by means of telegraphic transfer, in each case at their own risk, or in such other manner as they may have agreed with CDP for the payment of any cash distribution. In the event that an applicant is not subscribed to CDP's DCS, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein);

(b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar; and

(c) where the acceptance and/or application had been made through Electronic Applications through an ATM of a Participating Bank or an Accepted Electronic Service, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the obligations of each of the Company, CDP and the Manager.

4. CREDITING AND LISTING OF THE SERIES 3 TRANCHE 2 CONVERTIBLE SECURITIES

A total of 241,160,373 Series 3 Tranche 2 Convertible Securities are expected to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m.** on **26 October 2026**.

Upon the crediting of the Series 3 Tranche 2 Convertible Securities to the Securities Accounts of the relevant subscribers on or around 26 October 2026, CDP will send to the relevant subscriber, by ordinary post and at their own risk, a notification letter stating the number of Series 3 Tranche 2 Convertible Securities that have been credited to the relevant subscriber's Securities Account.

An announcement on the issue and listing and quotation of the Series 3 Tranche 2 Convertible Securities will be made via SGXNET in due course.

The Directors wish to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Group Chief Executive Officer and Executive Director
21 October 2026

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 Series 3 Tranche 2 Convertible Securities and/or the Conversion Shares (collectively, the "**Securities**") in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any 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 "nil-paid" rights (from the provisional allotments of Series 3 Tranche 2 Convertible Securities) ("**Rights**") and/or the Securities and the acquisition or purchase of the 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 Announcements, the Offer Information Statement, the Product Highlights Sheet, the provisional allotment letters and/or the application forms for the Series 3 Tranche 2 Convertible Securities and excess Series 3 Tranche 2 Convertible Securities 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 or the SGX-ST's website nor any website accessible by hyperlinks on the Company's or the SGX-ST's website is incorporated in, or forms part of, this announcement.

All statements contained in this announcement, press releases and oral statements that may be made by the Company or its Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, "anticipate", "aim", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "predict", "probable", "project", "seek", "should", "will" and "would" or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's future financial position, operating results, business strategies, plans and future prospects are forward-looking statements. These forward-looking statements, including but not limited to, statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this announcement regarding matters that are not historical facts, are merely predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks (both known and unknown), uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this announcement, undue reliance must not be placed on these statements. The Group's actual future results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager nor any other person represents or warrants that the Group's actual future results, performance or achievements will be as discussed in those statements. Further, the Company and the Manager disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future.

The value of the Securities and the income derived from them may fall as well as rise. The Securities are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment

in the 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 Securities. It is intended that holders of the Securities may only deal in the Securities through trading on the SGX-ST.

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

This announcement is not an offer for sale of securities into the United States or elsewhere. The Rights and the Securities are not being registered under the Securities Act, and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to 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.

The Conversion Shares may not be offered to the public in the Cayman Islands unless the Conversion Shares are listed on the Cayman Islands Stock Exchange.