

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

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## **UPDATE ON THE PROPOSED CAPITAL REDUCTION**

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The Board of Directors (the "**Board**") of First Sponsor Group Limited (the "**Company**") refers to the letter to shareholders dated 3 April 2017 (the "**Letter**") relating to the Company's proposal to undertake a reduction of its share capital (the "**Proposed Capital Reduction**"). Shareholders' approval for the Proposed Capital Reduction was obtained on 26 April 2017.

All capitalised terms used herein shall, unless otherwise defined, bear the same meanings ascribed to them in the Letter.

As set out in the Letter, the Proposed Capital Reduction is conditional upon, among others:

- (a) an order being made by the Grand Court of the Cayman Islands (the "**Court**") confirming the Proposed Capital Reduction (the "**Court Order**"); and
- (b) the registration by the Registrar of Companies of the Cayman Islands (the "**Cayman Registrar of Companies**") of the Court Order and the minute approved by the Court containing the particulars required under the Cayman Companies Law with respect to the Proposed Capital Reduction (the "**Minute**").

The Board wishes to inform Shareholders that the Court granted the Court Order on 24 August 2017 and a copy of the Court Order and the Minute were delivered to the Cayman Registrar of Companies for registration on 31 August 2017. The Company will update Shareholders once it receives confirmation that the Court Order and the Minute have been registered by the Cayman Registrar of Companies.

BY ORDER OF THE BOARD

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
7 September 2017