

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

**UPDATE OF S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME
(THE "PROGRAMME")**

First Sponsor Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that it has on 7 February 2018 updated its Programme established on 15 May 2015 (the "**Update**", and the Programme after the Update, the "**Updated Programme**").

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the arrangers and dealers for the Updated Programme.

In connection with the Update, the Company has entered into a supplemental trust deed dated 7 February 2018 with DBS Trustee Limited, as trustee (the "**Supplemental Trust Deed**") to amend the definitions of Consolidated Net Debt and Consolidated Total Debt under Clause 7 (*Negative Pledge and Financial Covenants*) of the trust deed dated 15 May 2015 entered into between the same parties (the "**Trust Deed**"). Pursuant to the amendments, the Group's holdings in principal-guaranteed structured deposits placed with banks/financial institutions will be included under the definition of Consolidated Net Debt to reduce its net debt position and certain lease liabilities will be excluded from the calculation of the Group's Consolidated Total Debt. Clause 7 of the Trust Deed has also been amended to clarify that any perpetual securities issued by the Group which are accounted for as "equity" in accordance with the International Financial Reporting Standards shall be treated as such for purposes of determining the Consolidated Total Equity of the Group.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the listing and quotation of any securities (the "**Securities**") which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Updated Programme or such Securities.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

7 February 2018