



**FIRST SPONSOR GROUP LIMITED**  
(Incorporated in the Cayman Islands)  
(Company Registration Number: AT-195714)

**NOTICE OF ANNUAL GENERAL MEETING**

**IMPORTANT NOTES FOR MEMBERS**

This Notice of Annual General Meeting takes into account the latest measures to-date to deal with the COVID-19 situation announced and/or implemented in Singapore which affect the holding or conduct of general meetings (“**Enhanced Measures**”).

Specifically:

- (1) the guidance for issuers on safe distancing measures when conducting general meetings set out in the joint statement issued on 31 March 2020 by the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”), the Monetary Authority of Singapore (“**MAS**”) and the Singapore Exchange Regulation (“**SGX RegCo**”);
- (2) the implementation of the circuit breaker measures (enhanced safe distancing measures and closure of workplace premises) announced by the Singapore Government on 3 April 2020 to minimise the further spread of COVID-19;
- (3) the COVID-19 (Temporary Measures) Act 2020 (“**Act**”) passed by the Singapore Parliament on 7 April 2020 which, among other things, allows the Minister to prescribe alternative arrangements for meetings;
- (4) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 made on 13 April 2020 by the Minister for Law pursuant to the Act, which sets out, among other things, the alternative arrangements to personal attendance in respect of various classes of meetings; and
- (5) the additional guidance which contains a checklist to guide listed and non-listed entities on the conduct of general meetings when the elevated safe distancing measures are in place as set out in the joint statement issued on 13 April 2020 by ACRA, MAS and SGX RegCo.

Owing to the above developments, the Company is putting into place certain temporary measures for this year’s Annual General Meeting in order to comply with the Enhanced Measures:

- (1) A physical meeting will be held at 63 Market Street, #06-03 Bank of Singapore Centre, Singapore 048942, and not more than 6 persons (comprising not more than 2 Directors and/or senior management of the Company, the IT and other service providers) will be present at such physical location. The Company will ensure that it has the requisite quorum for the purposes of the Annual General Meeting through the attendance of not more than 2 Directors and/or senior management of the Company who hold shares;
- (2) A live webcast of the Annual General Meeting (“**AGM Live Webcast**”) will be provided for members who wish to observe the Annual General Meeting proceedings by audio and video means remotely, without physically attending in person. Members who wish to observe the Annual General Meeting proceedings by audio only means may do so remotely, without physically attending in person, via telephone conference (“**AGM Audio Conference**”). **Members who wish to cast their votes at the Annual General Meeting must submit their Proxy Forms appointing the “Chairman of the Annual General Meeting” as their proxy and specifically directing how their votes at the Annual General Meeting are to be cast;** and
- (3) Members who wish to raise questions relating to the resolutions set out in the Notice of Annual General Meeting must submit these questions to the Company prior to the Annual General Meeting.

**A. AGM LIVE WEBCAST/AGM AUDIO CONFERENCE**

- (1) To participate in the AGM Live Webcast or the AGM Audio Conference, members are required to pre-register (the “**Registration**”) through the investor relations (“**IR**”) webpage under the sub-menu “Register for 2020 AGM Webcast/Audio Conference” on the Company’s website at [http://firstsponsorgroup.listedcompany.com/agm\\_egm.html](http://firstsponsorgroup.listedcompany.com/agm_egm.html) by 10.30 a.m. on 15 May 2020 (“**Cut-off Date**”) to enable the Company to verify their status as members.
- (2) After successful verification, authenticated members will receive an e-mail invitation by 3.00 p.m. 19 May 2020. The e-mail invitation will be sent to the e-mail address submitted during the online Registration which will contain a unique link or login ID and password, to access the AGM Live Webcast or a telephone number and participant code to access the AGM Audio Conference. If a unique link is given, no login ID and password will be required for the AGM Live Webcast but members are only allowed to access the AGM Live Webcast using the pre-registered e-mail address.
- (3) Members must not forward the unique link or login ID and password, or the telephone number/participant code to other persons who are not members and who are not permitted to attend the Annual General Meeting proceedings. This is also to avoid any technical disruptions or overload to the AGM Live Webcast or AGM Audio Conference.
- (4) Members who have registered by the Cut-off Date but do not receive an e-mail invitation by 3.00 p.m. 19 May 2020 should contact the Company’s IR team via e-mail at [ir@1st-sponsor.com.sg](mailto:ir@1st-sponsor.com.sg).

**DUE TO THE ENHANCED MEASURES, THE COMPANY WILL NOT ACCEPT ANY PHYSICAL ATTENDANCE BY MEMBERS. ANY MEMBER SEEKING TO ATTEND THE ANNUAL GENERAL MEETING PHYSICALLY IN PERSON WILL BE TURNED AWAY.**

**B. SUBMISSION OF PROXY FORMS TO VOTE**

**MEMBERS WHO WISH TO CAST THEIR VOTES MUST DO SO BY SUBMITTING PROXY FORMS AND APPOINTING THE “CHAIRMAN OF THE ANNUAL GENERAL MEETING” AS THEIR PROXY. THIS IS THE ONLY MEANS OF VOTING AT THE ANNUAL GENERAL MEETING UNDER THE CIRCUMSTANCES.**

Please refer to paragraph 2 under the section titled “Notes” below for further information.

**C. SUBMISSION OF QUESTIONS**

Members who have any questions in relation to the resolutions should send them in advance, by the Cut-off Date, via any of the following:

- (1) annexing the questions to their Proxy Forms;
- (2) submitting their questions in the text box provided during the AGM Live Webcast/AGM Audio Conference Registration process; or
- (3) e-mailing your questions with your full name and relevant shareholder’s information (e.g. CDP Securities Account No.) to [ir@1st-sponsor.com.sg](mailto:ir@1st-sponsor.com.sg).

The Company will address substantial and relevant questions during the Annual General Meeting proceedings and the AGM Live Webcast/AGM Audio Conference, and subsequent to the Annual General Meeting, will also publish such questions from members and responses from the Company on the Company’s website and on SGXNet within one month after the Annual General Meeting.

These are temporary measures which the Company is implementing for this year’s Annual General Meeting in order to comply with the Enhanced Measures. As there may be new measures (including requirements for the holding or conduct of meetings) to deal with the evolving COVID-19 situation in Singapore, the Company may have to change the Annual General Meeting arrangements at short notice. The Company will announce any changes to the holding or conduct of the Annual General Meeting via the SGXNet and its corporate website, [http://firstsponsorgroup.listedcompany.com/agm\\_egm.html](http://firstsponsorgroup.listedcompany.com/agm_egm.html). Members are advised to check the SGXNet and the Company’s corporate website regularly for updates on the Annual General Meeting.

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of First Sponsor Group Limited (“**Company**”) will be held at 63 Market Street, #06-03 Bank of Singapore Centre, Singapore 048942 on Wednesday, 20 May 2020 at 10.30 a.m. to transact the following businesses:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019, the Directors’ Statement and the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final tax-exempt (one-tier) dividend of 1.6 Singapore cents per ordinary share in the capital of the Company (“**Share**”) for the financial year ended 31 December 2019. **(Resolution 2)**
3. To approve the Directors’ fees of S\$378,000 for the financial year ending 31 December 2020 (payable quarterly in arrears) (2019: S\$339,370). **(Resolution 3)**
4. To re-elect the following Directors who are retiring pursuant to Article 86(1) of the Company’s Articles of Association and who, being eligible, offer themselves for re-election:
  - (i) Mr Ho Han Leong Calvin (See Explanatory Note 1) **(Resolution 4)**
  - (ii) Mr Neo Teck Pheng (See Explanatory Note 2) **(Resolution 5)**
  - (ii) Mr Wee Guan Oei Desmond (See Explanatory Note 3) **(Resolution 6)**
5. To appoint Ernst & Young LLP as Auditor of the Company in place of the retiring Auditor, KPMG LLP, for the financial year ending 31 December 2020 and to authorise the Directors to fix its remuneration. (See Explanatory Note 4) **(Resolution 7)**

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass with or without modifications the following as an ordinary resolution:

6. **AUTHORITY TO ISSUE SHARES**

That, authority be and is hereby given to the Directors of the Company to:

- (a)
  - (i) issue Shares whether by way of bonus, rights or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, options, debentures or other instruments convertible into Shares; and/or
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issue,at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares) or such other limit as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at the time of passing of this Resolution;
- (ii) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares) or such other limit as may be prescribed by the SGX-ST at the time of passing of this Resolution;
- (iii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraphs (i) and (ii) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time of passing of this Resolution after adjusting for any new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution and any subsequent bonus issue, consolidation or subdivision of the Shares; and
- (iv) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier.  
(See Explanatory Note 5) **(Resolution 8)**

7. To transact any other business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD  
Goh Siew Geok  
Company Secretary

28 April 2020  
Singapore

#### **RECORD DATE AND PAYMENT DATE FOR FINAL DIVIDEND**

Subject to the approval of shareholders for the final dividend being obtained at the Annual General Meeting, the Register of Members and Share Transfer Books of the Company will be closed on 27 May 2020 at 5.00 p.m. to determine shareholders’ entitlements to the proposed dividend.

Duly completed transfers of shares received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a business division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #02-00 Singapore 068898, up to 5.00 p.m. on 27 May 2020 will be registered to determine shareholders’ entitlements to the proposed dividend. Subject as aforesaid, shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on 27 May 2020 will be entitled to the proposed dividend.

The proposed dividend, if approved by the shareholders at the Annual General Meeting, will be paid on 3 June 2020.

#### Explanatory Notes:

1. **Resolution 4** – Mr Ho Han Leong Calvin will, upon re-election as Director of the Company, continue to serve as Non-Executive Chairman of the Board, member of the Audit and Risk Committee and member of the Remuneration Committee. Mr Ho Han Khoon, the alternate Director to Mr Ho Han Leong Calvin, will continue in office if Mr Ho Han Leong Calvin is re-elected.
2. **Resolution 5** - Mr Neo Teck Pheng will, upon re-election as Director of the Company, continue to serve as member of the Nominating Committee. He is the Group Chief Executive Officer and an executive Director.
3. **Resolution 6** - Mr Wee Guan Oei Desmond will, upon re-election as Director of the Company, continue to serve as Chairman of the Remuneration Committee. He is considered an independent director.
4. **Resolution 7** - is to approve the appointment of Ernst & Young LLP as the Auditor of the Company in place of the retiring Auditor, KPMG LLP, and to authorise the Directors to fix its remuneration. Information on Ernst & Yong LLP, the rationale of the proposed change of Auditor, the confirmations pursuant to Rule 1203(5) of the Listing Manual of the SGX-ST, the Audit and Risk Committee's statement in support of the proposed change of Auditor pursuant to Resolution 7 and the Directors' recommendation are set out in the Company's Letter to Shareholders dated 28 April 2020.
5. **Resolution 8** - is to empower the Directors of the Company to issue Shares and/or Instruments. The aggregate number of Shares to be issued pursuant to Resolution 8 (including Shares to be issued in pursuance of Instruments made or granted) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares), with a sub-limit of twenty per cent. (20%) for Shares issued other than on a pro-rata basis (including Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 8) to shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares (excluding treasury shares) will be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of Resolution 8, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from the exercise of share options or vesting of share awards; and (iii) any subsequent bonus issue, consolidation or subdivision of Shares. Adjustments in accordance with (i) or (ii) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of Resolution 8. The authority conferred by Resolution 8 will continue in force until the next Annual General Meeting is held or is required by law to be held, whichever is earlier, unless previously varied or revoked by the Company in a general meeting.

#### Notes:

##### 1. POLL

All the resolutions proposed at the Annual General Meeting will be voted on by way of poll.

##### 2. SUBMISSION OF PROXY FORMS TO VOTE

Members are strongly encouraged to exercise their voting rights by submitting their Proxy Forms and, if doing so, must appoint the "Chairman of the Annual General Meeting" to act as their proxy and must specifically direct how their votes at the Annual General Meeting are to be cast.

The Proxy Form, duly completed and signed, must be submitted:

- (i) (if accompanied by a power of attorney, if any, under which it is signed or a certified copy thereof) to the office of the Company's Share Registrar and Share Transfer Office either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post to 80 Robinson Road, #02-00 Singapore 068898; or
- (ii) (if not accompanied by a power of attorney) by e-mail to [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

not less than seventy-two (72) hours before the time appointed for the Annual General Meeting.

Persons who would have been able to be appointed as proxies by relevant intermediaries (e.g. SRS investors) who wish to appoint the "Chairman of the Annual General Meeting" as their proxy should approach their relevant intermediaries (e.g. SRS Operators) to submit their votes at least seven working days before the Annual General Meeting. Such persons shall also be entitled to participate in the AGM Live Webcast or the AGM Audio Conference and to submit questions in relation to the resolutions. "**Relevant intermediary**" has the meaning ascribed to it in section 181 of the Singapore Companies Act, Chapter 50.

##### 3. PERSONAL DATA PRIVACY

Where a member of the Company submits (a) an application to pre-register to participate in the Annual General Meeting via the AGM Live Webcast/AGM Audio Conference, (b) questions relating to the resolutions to be tabled for approval at the Annual General Meeting, and/or (c) a Proxy Form to vote at the Annual General Meeting and/or any adjournment thereof, the member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purposes of (a) processing the member's application to pre-register to participate in the Annual General Meeting via the AGM Live Webcast/AGM Audio Conference and providing the member with any technical assistance where possible, (b) addressing any selected questions submitted by the member and following up with the member where necessary, (c) the processing and administration by the Company (or its agents or service providers) of the proxy appointed for the Annual General Meeting (including any adjournment thereof), and (d) the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**Purposes**"), and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's action or omission.

#### **4. MEASURES TO MINIMISE RISK OF COVID-19 TRANSMISSION**

##### **Minimum physical attendance**

Under the articles of association of the Company, two members present in person or by proxy are required to form a quorum for a general meeting. To comply with such requirement, the Company will limit physical attendance by members at the venue of the AGM to two members who are director(s) and/or senior management of the Company. No other members will be admitted to the venue of the Annual General Meeting.

##### **Participation in the Annual General Meeting via the AGM Live Webcast/AGM Audio Conference and submission of questions**

Other than complying with the quorum requirement as stated above, the Annual General Meeting will be conducted solely via the AGM Live Webcast/AGM Audio Conference. All members who wish to participate in the Annual General Meeting must comply with the requirements for participation in the Annual General Meeting via the AGM Live Webcast/AGM Audio Conference.

Members who intend to pre-register to participate in the Annual General Meeting via the AGM Live Webcast/AGM Audio Conference and wish to raise questions relating to the resolutions must submit these questions to the Company by the Cut-off Date. The Board of Directors of the Company will endeavour to address substantial and relevant questions (as determined by the Board of Directors of the Company in its sole opinion) submitted by such members.

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the Annual General Meeting, including any precautionary measures as may be required or recommended by the government agencies, in order to minimise the risk of COVID-19 transmission. The Company seeks the understanding and cooperation of all members to minimise the risk of COVID-19 transmission.

Electronic copies of the Company's Annual Report dated 6 April 2020, the Company's Letter to Shareholders dated 28 April 2020 and the Proxy Form are available on the SGXNet and on the Company's corporate website.