

GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY ASSOCIATED COMPANY, FIRST SPONSOR GROUP LIMITED

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

14-Feb-2020 12:18:43

Status

New

Announcement Sub Title

Announcement by Associated Company, First Sponsor Group Limited

Announcement Reference

SG200214OTHR6TX1

Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

First Sponsor Group Limited ("FSGL"), an associated company, has on 13 February 2020 released an announcement relating to S\$100 Million 3.29% Notes Due 2025 to be issued pursuant to the S\$1 Billion Multicurrency Debt Issuance Programme of FSGL.

For details, please refer to the announcement released by FSGL on the SGX website www.sgx.com

GENERAL ANNOUNCEMENT::S\$100M 3.29% NOTES DUE 2025 TO BE ISSUED UNDER S\$1B MULTICURRENCY DEBT ISSUANCE PROGRAMME

Issuer & Securities

Issuer/ Manager

FIRST SPONSOR GROUP LIMITED

Securities

FIRST SPONSOR GROUP LIMITED - KYG3488W1078 - ADN

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

13-Feb-2020 21:43:04

Status

New

Announcement Sub Title

S\$100M 3.29% NOTES DUE 2025 TO BE ISSUED UNDER S\$1B MULTICURRENCY DEBT ISSUANCE PROGRAMME

Announcement Reference

SG200213OTHRF7QW

Submitted By (Co./ Ind. Name)

Neo Teck Pheng

Designation

Group Chief Executive Officer and Executive Director

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[FSG - Pricing Announcement Series 002 MTN.pdf](#)

Total size =15K MB

FIRST SPONSOR GROUP LIMITED
(Incorporated in the Cayman Islands on 24 September 2007)
(Company Registration No. AT-195714)

**S\$100 MILLION 3.29% NOTES DUE 2025 TO BE ISSUED PURSUANT TO THE
S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF FIRST SPONSOR
GROUP LIMITED (THE "PROGRAMME")**

First Sponsor Group Limited (the "**Company**") is pleased to announce that on 13 February 2020, it launched and priced S\$100 million in principal amount of 3.29% notes due 2025 (the "**Notes**"). The Notes will be issued under the Company's Programme established on 15 May 2015. DBS Bank Ltd. has been appointed as the sole dealer for the offering of the Notes.

The principal terms of the Notes are as follows:

Issue Size:	S\$100 million
Issue Price:	100% of the principal amount of the Notes
Interest:	3.29% per annum payable semi-annually in arrear
Maturity Date:	5 years from the date of issue

The Notes are currently expected to be issued on 20 February 2020 and listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on the market day after such issue.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The terms and conditions of the Notes provide that if a Change of Control Event (as defined below) occurs, the holders of the Notes shall have the option to redeem such Note(s) at par, together with interest accrued to the date fixed for redemption.

For the purposes of the above, a "**Change of Control Event**" occurs when any person or persons acting together (other than an Existing Substantial Shareholder) acquires Control of the Company; "**Control**" means the acquisition or control of more than 50.1 per cent. of the voting rights of the issued share capital of the Company; and "**Existing Substantial Shareholder**" means any person who has a substantial shareholding (such term having the meaning ascribed to it in the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**")) in the Company as at 15 May 2015 and, after 15 May 2015, the reference to "any person" shall also include the subsidiaries of such person.

The Notes are offered by the Company in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the SFA.

The net proceeds arising from the issue of the Notes will be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Company and its subsidiaries (the "**Group**").

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Such permission will be granted when the Notes 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 in the information memorandum dated 15 May 2015 as supplemented by the first supplemental information memorandum dated 7 February 2018 and the second supplemental information memorandum dated 13 February 2020. Approval in-principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, its joint venture companies, the Programme or the Notes.

Wells Spring Pte Ltd, a wholly-owned subsidiary of Tai Tak Estates Sendirian Berhad, a controlling shareholder of the Company, has subscribed for an aggregate principal amount of the Notes amounting to 13.0% of the entire issue.

BY ORDER OF THE BOARD

Neo Teck Pheng

Group Chief Executive Officer and Executive Director

13 February 2020

Singapore