

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

06-Dec-2019 12:17:13

Status

New

Announcement Sub Title

Announcement by Associated Company, First Sponsor Group Limited

Announcement Reference

SG191206OTHRFKWF

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 6 December 2019 released an announcement on Litigation relating to Property at Corso Buenos Aires No. 33 in Milan, Italy.

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

GENERAL ANNOUNCEMENT::UPDATE ON LITIGATION RELATING TO MILAN PROPERTY

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

06-Dec-2019 07:01:39

Status

New

Announcement Sub Title

Update on Litigation relating to Milan Property

Announcement Reference

SG191206OTHRC7HI

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

[FSGL - Update on litigation relating to Milan property.pdf](#)

Total size =11K MB

FIRST SPONSOR GROUP LIMITED

(Incorporated in the Cayman Islands)
(Company Registration No. : AT-195714)

LITIGATION RELATING TO PROPERTY AT CORSO BUENOS AIRES NO. 33 IN MILAN, ITALY

1. The board of directors ("**Board**") of First Sponsor Group Limited ("**Company**") refers to the announcement issued by the Company on 25 January 2019 ("**January Announcement**") in relation to the acquisition by the Company's wholly-owned subsidiary, FS Milan Property 1 S.r.l., from BNP Paribas REIM SGR p.A., acting as management company of the Italian real estate close-ended alternative investment fund called "Fondo Kona" ("**Seller**"), of a property located at Corso Buenos Aires no. 33 in Milan, Italy ("**Property**").

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings ascribed to them in the January Announcement.

2. The Board is pleased to announce that on 15 October 2019, the court of Milan:
 - (a) declared that no preliminary sale and purchase agreement in relation to the Property existed between the Seller and the Ex-Tenant;
 - (b) rejected the Ex-Tenant's request for a transfer of the Property; and
 - (c) ordered the cancellation of the registration of the Ex-Tenant's claim with the competent real estate registry in Milan.
3. On 3 December 2019, the court of Milan issued a certificate confirming that the court decision has become final as the time period for filing an appeal under Italian laws has expired.

BY ORDER OF THE BOARD
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Group Chief Executive Officer and
Executive Director
6 December 2019