

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-May-2021 18:51:12

Status

New

Announcement Sub Title

Announcement by Associated Company, First Sponsor Group Limited

Announcement Reference

SG210514OTHRBR5B

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 14 May 2021 released an announcement relating to Completion of Acquisitions of Double Wealthy Company Limited and Guangzhou Kaixiang Property Management Co., Ltd.

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

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF ACQUISITIONS OF DOUBLE WEALTHY CO.LTD & GUANGZHOU KAIXIANG PROPERTY MANAGEMENT CO.LTD

Issuer & Securities

Issuer/ Manager

FIRST SPONSOR GROUP LIMITED

Securities

FIRST SPONSOR GROUP LIMITED - KYG3488W1078 - ADN

Stapled Security

No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

14-May-2021 17:33:16

Status

New

Announcement Sub Title

COMPLETION OF ACQUISITIONS OF DOUBLE WEALTHY CO.LTD & GUANGZHOU KAIXIANG PROPERTY MANAGEMENT CO.LTD

Announcement Reference

SG210514OTHR7VFU

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 - Completion of Acquisition in relation to Panyu GZ Project.pdf](#)

Total size =36K MB

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

**COMPLETION OF ACQUISITIONS OF DOUBLE WEALTHY COMPANY LIMITED AND
GUANGZHOU KAIXIANG PROPERTY MANAGEMENT CO., LTD.**

Unless otherwise expressly specified, capitalised terms used in this announcement shall bear the same meanings as defined in the announcement dated 10 February 2021.

The Board of Directors ("**Board**") of First Sponsor Group Limited ("**Company**") refers to the announcement dated 10 February 2021 issued by the Company in relation to the Proposed Acquisitions.

The Board wishes to announce that following the fulfilment of the conditions precedent to the Proposed Panyu Acquisition, the Proposed Panyu Acquisition was completed on 14 May 2021. Following such Completion, Target I and Project Company have become subsidiaries of the Group. Target I is now wholly-owned by Panyu Purchaser, a 95%-owned subsidiary of the Group.

Completion of the Proposed Kaixiang Acquisition will take place on or before the fifth business day following the change of the business licence of Target II. Upon Completion of the Proposed Kaixiang Acquisition, Target II will become a 95%-owned subsidiary of the Group.

BY ORDER OF THE BOARD

Neo Teck Pheng
Group Chief Executive Officer and Executive Director

14 May 2021