

GENERAL ANNOUNCEMENT::ANNOUNCEMENTS BY FIRST SPONSOR GROUP LIMITED, AN ASSOCIATE OF MILLENNIUM & COPTHORNE HOTELS PLC

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-Jun-2019 18:31:18

Status

New

Announcement Sub Title

Announcements by First Sponsor Group Limited, an associate of Millennium & Copthorne Hotels plc

Announcement Reference

SG190614OTHRVLO

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 associate of Millennium & Copthorne Hotels plc, has on 14 June 2019 released the following announcements:

1. Full redemption and cancellation of the Series 1 Perpetual Convertible Capital Securities; and
2. Utilisation of Proceeds from the 2019 Rights Issue.

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

GENERAL ANNOUNCEMENT::FULL REDEMPTION AND CANCELLATION OF THE SERIES 1 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

Issuer & Securities

Issuer/ Manager

FIRST SPONSOR GROUP LIMITED

Securities

FIRSTSPONSORS\$162M 3.98% PCCS - SG5HA8000004 - CSEB

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

14-Jun-2019 18:04:21

Status

New

Announcement Sub Title

FULL REDEMPTION AND CANCELLATION OF THE SERIES 1 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

Announcement Reference

SG190614OTHRK5UZ

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

[Announcement - Full Redemption and Cancellation of Series1 PCCS.pdf](#)

Total size =10K MB

FIRST SPONSOR GROUP LIMITED

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

FULL REDEMPTION AND CANCELLATION OF THE SERIES 1 PERPETUAL CONVERTIBLE CAPITAL SECURITIES

1. The board of directors (the "**Board**") of First Sponsor Group Limited (the "**Company**") refers to the announcements dated 3 May 2019, 7 May 2019, 27 May 2019 and 29 May 2019 (collectively, "**Redemption Announcements**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall bear the same meanings ascribed to them in the Redemption Announcements.

2. As stated in the Redemption Announcements, the Company shall redeem all, and not some only, of the outstanding Series 1 Convertible Securities at the Redemption Amount. Details of the Redemption Amount are as follows:

(a) Number of outstanding Series 1 Convertible Securities (as at 11 June 2019)	: 865,563
(b) Distribution period	: 1 January 2019 (inclusive) to 14 June 2019 (exclusive)
(c) Number of days	: 164 days
(d) Distribution rate	: 3.98% per annum
(e) Calculation of total Distribution	: $865,563 \times S\$1.10 \times 3.98\% \times 164 / 365$
(f) Total Distribution amount payable	: S\$17,026.50
(g) Calculation of Redemption Amount	: $865,563 \times \$1.10 + S\$17,026.50$
(h) Redemption Amount	: S\$969,145.80

3. The Company wishes to announce that in accordance with the Redemption Announcements, payment of the Redemption Amount has been effected on 14 June 2019 and accordingly, the Company has successfully redeemed all outstanding Series 1 Convertible Securities, and the redeemed Series 1 Convertible Securities will be cancelled thereafter.

For and on behalf of the Board

Neo Teck Pheng
Executive Director and Group Chief Executive Officer
14 June 2019

GENERAL ANNOUNCEMENT::UTILISATION OF PROCEEDS FROM THE 2019 RIGHTS ISSUE

Issuer & Securities

Issuer/ Manager

FIRST SPONSOR GROUP LIMITED

Securities

FIRST SPONSOR GROUP LIMITED - KYG3488W1078 - ADN
FIRSTSPONS\$147.649M3.98%S2PCCS - SGXF87184069 - JRCB

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

14-Jun-2019 18:19:09

Status

New

Announcement Sub Title

UTILISATION OF PROCEEDS FROM THE 2019 RIGHTS ISSUE

Announcement Reference

SG190614OTHRV98T

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 2019 Rights Issue - Use of Proceeds 14062019.pdf](#)

Total size =17K MB



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

UTILISATION OF PROCEEDS FROM THE 2019 RIGHTS ISSUE

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the Offer Information Statement of First Sponsor Group Limited (“Company”) dated 7 May 2019 and lodged with the Monetary Authority of Singapore on 7 May 2019 (“OIS”).

The Board of the Company wishes to announce that, as at 14 June 2019, the Gross Proceeds from the Issue of the Series 2 Convertible Securities Under the Rights Issue of approximately S\$147.6 million has been fully utilised as follows:

- (a) approximately S\$70.7 million has been used to repay borrowings incurred by the Group to fund the Dresden Acquisition;
- (b) approximately S\$49.7 million has been used to repay borrowings incurred by the Group to partially satisfy the estimated consideration for the Group’s acquisition of a 60.0% controlling equity stake in CFDL in connection with the Concord Acquisition;
- (c) approximately S\$26.0 million has been used to fund the Group’s property financing activities in the PRC; and
- (d) approximately S\$1.2 million has been used to pay the Related Fees and Expenses.

The above utilisations are in accordance with the intended use as stated in the OIS except that the percentage allocation of the Net Proceeds from the Issue of the Series 2 Convertible Securities Under the Rights Issue to the use stated in (b) has increased from 33.5% to 33.9% and the percentage allocation to the use stated in (c) has decreased from 18.2% to 17.8%. The deviation to such percentage allocation was due to the movements in exchange rates which resulted in a higher utilisation of the proceeds for (b) and leaving a lower percentage for (c).

BY ORDER OF THE BOARD
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Group Chief Executive Officer and Executive Director
14 June 2019