

General Announcement::Announcement 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	26-Dec-2017 12:07:18
Status	New
Announcement Sub Title	Announcement by First Sponsor Group Limited, an associate of Millennium & Copthorne Hotels plc
Announcement Reference	SG171226OTHRDTCN
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)	<p>First Sponsor Group Limited ("FSGL"), an associate of Millennium & Copthorne Hotels plc, has on 26 December 2017 released an announcement relating to the acquisition of another office property in Amsterdam Main Central Business District for EUR55.5 million.</p> <p>For details, please refer to the announcement posted by FSGL on the SGX website www.sgx.com</p>

Asset Acquisitions and Disposals::First Sponsor Acquires Another Office Property In Amsterdam Main Central Business District

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	26-Dec-2017 08:08:24
Status	New
Announcement Sub Title	First Sponsor Acquires Another Office Property In Amsterdam Main Central Business District
Announcement Reference	SG171226OTHRN5L3
Submitted By (Co./ Ind. Name)	Neo Teck Pheng
Designation	Group Chief Executive Officer
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	 FSGL - Press Release Meerparc Amsterdam Acquisition.pdf Total size =784K



FIRST SPONSOR GROUP LIMITED

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Press Release

FIRST SPONSOR ACQUIRES ANOTHER OFFICE PROPERTY IN AMSTERDAM MAIN CENTRAL BUSINESS DISTRICT FOR €55.5 MILLION

Singapore, 26 December 2017 – Singapore Exchange (SGX) mainboard-listed First Sponsor Group Limited (“First Sponsor” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that the Group has, through a wholly owned subsidiary on 22 December 2017, entered into a sale and purchase agreement for the proposed acquisition of the majority apartment rights of Meerparc, a mixed use office building in Amsterdam, the Netherlands (the “**Acquisition**”) for a total consideration of €55.5 million (S\$88.6 million) including transaction costs.

Meerparc is a five-storey strata-titled freehold property located in the South Axis, the main central business district of Amsterdam. The multi-tenanted property with a substantial office component is situated right next to the Zuiderhof I building, the Group’s first office property investment in the Netherlands acquired in early 2015 (as member of a consortium). Similar to Zuiderhof I which is fully let to a reputable law firm, the anchor tenant of Meerparc is DLA Piper Nederland B.V. which has a relatively long remaining lease. The property is conveniently located near the A10 highway exit which connects to the Netherlands’ main A1, A2, A4 and A9 highways. It is also within 5 minutes’ walk to the Amstelveenseweg metro station and is a 10 minutes’ drive from Schiphol Airport.

Mr Neo Teck Pheng, Group Chief Executive Officer, said, “The Group is pleased to expand its presence in Amsterdam South Axis via the acquisition of the majority apartment rights of Meerparc which will further enhance the recurrent income of the Group. Similar to Zuiderhof I, Meerparc has the same excellent view of the Nieuwe Meer Lake amidst a vibrant business environment backdrop. The prime location and freehold tenure of the property also means that this property has good redevelopment potential.”

Meerparc building
Amsterdam South Axis, the Netherlands



**Central Business District
Amsterdam South Axis, the Netherlands**



Details of the Acquisition

Property	<ul style="list-style-type: none"> • A five-storey strata-titled freehold building situated in Amsterdam’s main central business district. • Multi-tenanted with substantial office component. • Located near the A10 highway exit which connects to the Netherlands’ main A1, A2, A4 and A9 highways. • Post completion, the Group owns 100% of office area, approximately 85% of retail/commercial area and approximately 93% of car park lots in the property.
Land tenure	Apartment rights (parcel of land involved: Freehold)
Site Area	9,744 sqm
Lettable floor area (“LFA”)	Approximately 12,200 sqm of office area, 4,618 sqm of retail/commercial area and 218 car park lots. The remaining 772 sqm of retail/commercial area and 15 car park lots in Meerparc are owned by third parties.
Total Consideration¹	€55.5m (\$\$88.6m)
Weighted average lease term (“WALT”)²	5.0 years
Occupancy²	73%

- End -

¹ Including estimated transaction costs consisting of *inter alia* real estate transfer tax.

² WALT and occupancy of office area as at 30 November 2017.

For media enquiries, please contact:

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About First Sponsor Group Limited

First Sponsor Group Limited (“**First Sponsor**”, and together with its subsidiaries and associated companies, the “**Group**”), a mixed property developer and owner of commercial properties (including hotels) in the People’s Republic of China (“**PRC**”) and the Netherlands, and a provider of property financing services in the PRC and the Netherlands, was listed on the Mainboard of Singapore Exchange Securities Trading Limited on 22 July 2014. The Group is supported by both its established key controlling shareholders, the Hong Leong Singapore group of companies, through its shareholding interests in Millennium & Copthorne Hotels plc and Tai Tak Estates Sendirian Berhad, a private company with a long operating history, which was incorporated in Singapore in 1954.

Please visit www.1st-sponsor.com.sg for the Group’s financial statements and investor presentations.