

## General Announcement::Announcement by First Sponsor Group Limited, an associate of Millennium &amp; Copthorne Hotels plc

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
<b>Securities</b>	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	03-Jul-2017 18:34:19
<b>Status</b>	New
<b>Announcement Sub Title</b>	Announcement by First Sponsor Group Limited, an associate of Millennium & Copthorne Hotels plc
<b>Announcement Reference</b>	SG170703OTHR6MZK
<b>Submitted By (Co./ Ind. Name)</b>	Shufen Loh @ Catherine Shufen Loh
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>First Sponsor Group Limited ("FSGL"), an associate of Millennium &amp; Copthorne Hotels plc, has on 3 July 2017 released an announcement relating to the Disposal of an indirect wholly-owned subsidiary, Guangdong Idea Valley Advertisement Limited.</p> <p>For details, please refer to the announcement posted by FSGL on the SGX website <a href="http://www.sgx.com">www.sgx.com</a>.</p>

Asset Acquisitions and Disposals::DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY

Issuer & Securities

<b>Issuer/ Manager</b>	FIRST SPONSOR GROUP LIMITED
<b>Securities</b>	FIRST SPONSOR GROUP LIMITED - KYG3488W1078 - ADN
<b>Stapled Security</b>	No

Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
<b>Date &amp; Time of Broadcast</b>	03-Jul-2017 18:02:39
<b>Status</b>	New
<b>Announcement Sub Title</b>	DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY
<b>Announcement Reference</b>	SG170703OTHR522C
<b>Submitted By (Co./ Ind. Name)</b>	Neo Teck Pheng
<b>Designation</b>	Group Chief Executive Officer
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached.

<b>Attachments</b>	<a href="#">FSG - SGX Announcement Disposal of wholly-owned subsidiary 030717.pdf</a> Total size =279K
--------------------	---

Like 0

Tweet

G+1 0

Share

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

---

## **DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY**

---

### **1. INTRODUCTION**

The Board of Directors (the "**Board**") of First Sponsor Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that First Sponsor (Guangdong) Group Limited, an indirect wholly-owned subsidiary of the Company, has on 3 July 2017 disposed of its entire equity interest in Guangdong Idea Valley Advertisement Limited ("**GIVAL**") to Dongguan Zexin Trading Co., Ltd. (东莞市泽新贸易有限公司) (the "**Disposal**").

GIVAL is a company incorporated in the People's Republic of China and its principal business is in property investment. It mainly owns 145 commercial units and 11 service apartments in the Humen International Cloth Centre located in Humen Town, Dongguan, Guangdong Province, People's Republic of China.

Upon completion of the Disposal on 3 July 2017, GIVAL ceased to be an indirect wholly-owned subsidiary of the Company. As such, this announcement is made pursuant to Rule 704 (18)(c) of the Listing Manual.

### **2. CONSIDERATION**

The consideration ("**Consideration**") for the Disposal is approximately RMB14.1 million (equivalent to approximately S\$2.9 million) and was fully satisfied in cash. The Consideration was derived on a willing buyer, willing seller basis after taking into account the net asset value of GIVAL at 31 May 2017.

### **3. RATIONALE**

The Disposal is being undertaken by the Group as the investment property held by GIVAL is a non-core property and does not match the Group's long term property investment objective. The Group intends to apply the net proceeds towards its working capital.

### **4. RELATIVE FIGURES UNDER CHAPTER 10 OF THE LISTING MANUAL**

As each of the relative figures for the Disposal computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**") is less than 5.0%, the Disposal constitutes a non-disclosable transaction for purposes of Chapter 10 of the Listing Manual.

5. **FINANCIAL EFFECTS OF THE ACQUISITION**

The Disposal is not expected to have a material impact on the Group's consolidated net tangible assets or earnings per share for the financial year ending 31 December 2017.

6. **DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or (to the best of the knowledge of the Directors) controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
3 July 2017