SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

Name of Listed Issuer:
OUE Hospitality Trust
Type of Listed Issuer: Company/Corporation
Registered/Recognised Business Trust
Real Estate Investment Trust
Name of Trustee-Manager/Responsible Person:
OUE Hospitality REIT Management Pte. Ltd.
Is more than one Substantial Shareholder/Unitholder giving notice in this form?
☐ No (Please proceed to complete Part II)
✓ Yes (Please proceed to complete Parts III & IV)
Date of notification to Listed Issuer:
05-May-2016

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]



Sub	ostantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Admiralty Station Management Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	03-May-2016
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	03-May-2016
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/

Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total
	Direct interest	Deemed interest	I Olai
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	731,285,224	731,285,224

	intere	est arises]
	Facilit Limite ("OUE satisfa Admi	ralty Station Management Limited ("Admiralty") had provided a loan facility (the "Admiralty Loan y") to Wonder Plan Holdings Limited ("Wonder Plan"), a wholly owned subsidiary of Hongkong Chinesed. Wonder Plan had on 3 May 2016 transferred 1,799,113 Stapled Securities in OUE Hospitality Trust H-Trust") to Harcourt Road Limited ("HRL") as a nominee holding on trust for Admiralty, in full action and discharge of any and all outstanding obligations of Wonder Plan with respect to the ralty Loan Facility (the "Admiralty Repayment"). As a result of the Admiralty Repayment, HRL has a interest in 1,799,113 Stapled Securities (the "HRL Stapled Securities").
	Secur ("OUE 585,7" Staple Staple	Hospitality REIT Management Pte. Ltd. (the "REIT Manager") has a direct interest in 40,557,978 Stapled lities (the "RM Stapled Securities"). The REIT Manager is a wholly-owned subsidiary of OUE Limited "). Accordingly, OUE has a deemed interest in the RM Stapled Securities and a direct interest in 75,399 Stapled Securities, amounting to a total interest in 626,333,377 Stapled Securities (the "OUE ed Securities"). OUER is the holding company of OUE. Accordingly, OUER has a deemed interest in OUE ed Securities and a direct interest in 83,752,176 Stapled Securities, amounting to a total interest in 85,553 Stapled Securities (the "OUER Stapled Securities").
	Secur	is the holding company of OUER. Accordingly, GCAL has a deemed interest in the OUER Stapled ities and a direct interest in 19,400,558 Stapled Securities, amounting to a total interest in 729,486,111 ed Securities ("GCAL Stapled Securities").
	held k intere Staple	ASM Asia Property Limited ("LAAPL") is an intermediate holding company of GCAL and LAAPL is jointly by Admiralty and Pacific Landmark Holdings Limited ("PLHL"). Accordingly, Admiralty has a deemed st in the GCAL Stapled Securities and, as a result of the Admiralty Repayment, a deemed interest in HRL and Securities held on trust for Admiralty, amounting to a total interest in 731,285,224 Stapled Securities Admiralty Stapled Securities").
9.		tionship between the Substantial Shareholders/Unitholders giving notice in this form:
9.	[You Unith	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/olders]
9.	[You Unith	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/
9.	[You Unith Admin holdin	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ rolders] ralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE.
10.	[You Unith Admir holding Attack	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ rolders] ralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE. Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)
	[You Unith Admir holding Attack	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ rolders] ralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE.
10.	Eyou Unith Admir holding Attack	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ colders] alty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE. chments (if any): (The total file size for all attachment(s) should not exceed 1MB.) is is a replacement of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced
10.	Eyou Unith Admir holding Attack	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ colders] alty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE. chments (if any): (The total file size for all attachment(s) should not exceed 1MB.) is is a replacement of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced
10.	Attac Aft this (a)	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/olders] ralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the ng company of OUER. OUER is the holding company of OUE. chments (if any): (The total file size for all attachment(s) should not exceed 1MB.) is is a replacement of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):
10.	Attace If this (a)	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/olders] alty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the notification of OUER. OUER is the holding company of OUE. Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.) is is a replacement of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3

OUE H-Trust is a stapled group comprising of OUE Hospitality Real Estate Investment Trust ("OUE H-REIT") and OUE Hospitality Business Trust ("OUE H-BT"). The manager of OUE H-REIT is the REIT Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd.. Each Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapled Securities.

Name of Substantial Shareholder/Unitholder:
ASM Asia Recovery (Master) Fund
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
03-May-2016
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
03-May-2016
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	733,991,869	733,991,869
As a percentage of total no. of voting shares/units:	0	41.21	41.21

8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Killian Court Pte. Ltd. ("Killian") had provided a loan facility (the "Killian Loan Facility") to Wonder Plan. Wonder Plan had on 3 May 2016 transferred 2,706,645 Stapled Securities to Killian, in full satisfaction and discharge of any and all outstanding obligations of Wonder Plan with respect to the Kilian Loan Facility (the "Killian Repayment"). As a result of the Killian Repayment, Killian has a direct interest in 2,706,645 Stapled Securities (the "Killian Stapled Securities").

ASM Asia Recovery (Master) Fund ("AARMF") is a majority shareholder of each of Admiralty and TIH Limited ("TIH"). TIH is the holding company of Killian. Accordingly, AARMF has a deemed interest in the Admiralty Stapled Securities in which Admiralty has a deemed interest and, as a result of the Killian Repayment, the Killian Stapled Securities, amounting to a total interest in 733,991,869 Stapled Securities (the "AARMF Stapled Securities").

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

AARMF is a majority shareholder of Admiralty. Admiralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the holding company of OUER. OUER is the holding company of OUE.

10. Attachments (if any): 🕦



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

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12. Remarks (if any):

OUE H-Trust is a stapled group comprising of OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd.. Each Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapled Securities.

Substantial	Sharoho	Idor/I Ini	ithaldar (*
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	Name of Substantial Shareholder	/Unitholder:		7
	ASM Asia Recovery Fund			
	Is Substantial Shareholder/Unithesecurities of the Listed Issuer are Yes No		•	vhose interest in the
	Notification in respect of:			
	Becoming a Substantial Sharehol	der/Unitholder		
	✓ Change in the percentage level of		emaining a Substantia	I Shareholder/Unitholde
	Ceasing to be a Substantial Share	eholder/Unitholder		
	Date of acquisition of or change in	n interest:		
	03-May-2016			
	Date on which Substantial Shareh change in, interest (if different			
	03-May-2016			
	Explanation (if the date of becom change in, interest):	ing aware is differ	ent from the date of	acquisition of, or the
	N.A.			
	Quantum of total voting shares/unwarrants/convertible debentures of Unitholder before and after the tra	(conversion price l	•	, , ,
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
d	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	729,486,111	729,486,111
		0	40.96	40.96

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/ units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 733,991,869	<i>Total</i> 733,991,869

8. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

•	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]	
	AARF is a majority shareholder of AARMF. AARMF is a majority shareholder of Admiralty. Admiralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the holding compar of OUER. OUER is the holding company of OUE.	
0.	Attachments (if any): 1	
	(The total file size for all attachment(s) should not exceed 1MB.)	
1.	If this is a replacement of an earlier notification, please provide:	
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):	
	(b) Date of the Initial Announcement:	
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	
2.	Remarks (if any):	
	OUE H-Trust is a stapled group comprising of OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd Each Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.	3
	The percentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Staple Securities.	:d
ub:	stantial Shareholder/Unitholder D	
	Name of Substantial Shareholder/Unitholder:	
	Argyle Street Management Limited	
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes	th

3. Notification in respect of:			
☐ Becoming a Substantial Sharehold	der/Unitholder		
Change in the percentage level of	f interest while still re	emaining a Substantia	l Shareholder/Unithol
Ceasing to be a Substantial Share	eholder/Unitholder		
Date of acquisition of or change in	n interest:		
03-May-2016			
Date on which Substantial Shareh change in, interest (if different			•
03-May-2016			
 Explanation (if the date of become change in, interest): 	ing aware is differe	ent from the date of	f acquisition of, or th
N.A.			
 Quantum of total voting shares/ur warrants/convertible debentures { 	•	•	
Unitholder before and after the tra	insaction:		
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	733,991,869	733,991,869
As a percentage of total no. of voting shares/units:	0	41.21	41.21
Circumatonaga giving rigo to doon	and interests (if the	interest is such):	
 Circumstances giving rise to deen [You may attach a chart in item 10 to 	•	,	r/Unitholder's deemed
interest arises]			
Argula Ctroot Management Limited ("AC			of AARMF, which in turi
is a majority shareholder of Admiralty. A Securities.	ccordingly, ASML has	a decined interest in the	io / a marii otapioa
is a majority shareholder of Admiralty. A	ccordingly, ASML has	a decined interest in the	io / i i i i i i i i i i i i i i i i i i
is a majority shareholder of Admiralty. A	ccordingly, ASML has	a decined interest in the	To A water ottopical
is a majority shareholder of Admiralty. A			

	ASML manages AARF. AARF is a majority shareholder of AARMF. AARMF is a majority shareholder of Admiralty. Admiralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the holding company of OUER. OUER is the holding company of OUE.
10.	Attachments (if any): 🕤
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (if any):
Sub	Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT. The percentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapled Securities. Stantial Shareholder/Unitholder E
1.	Name of Substantial Shareholder/Unitholder:
	Argyle Street Management Holdings Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
J.	Becoming a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	03-May-2016
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date): 03-May-2016

	change in, interest):		ent from the date o	r acquisition or,
	N.A.			
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	729,486,111	729,486,111
As uni	a percentage of total no. of voting shares/	0	40.96	40.96
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	733,991,869	733,991,869
As uni	a percentage of total no. of voting shares/	0	41.21	41.21
8.	Circumstances giving rise to deem			or/l Initholder's dee
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest.	illustrate how the Sanited ("ASMHL") is the of AARMF, which in tu	ubstantial Shareholde e immediate holding co irn is a majority shareho	ompany of ASML. AS
	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of	illustrate how the Sanited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stanitial Shareholders/	e immediate holding cours is a majority shareholde securities.	ompany of ASML. As older of Admiralty.
	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest arises. Relationship between the Substant [You may attach a chart in item 10 to	nited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stantial Shareholders/show the relationship of ASML. ASML mr of Admiralty. Admir	e immediate holding co irn is a majority shareho pled Securities. (Unitholders giving r ip between the Substantials)	ompany of ASML. As older of Admiralty. notice in this forn antial Shareholder a majority shareholder with PLHL. LAAPL
9.	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest and the substant [You may attach a chart in item 10 to Unitholders] ASMHL is the immediate holding compand AARMF. AARMF is a majority shareholde intermediate holding company of GCAL company of OUE.	nited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stantial Shareholders/show the relationship of ASML. ASML may of ASML. ASML may of Admiralty. Admir. GCAL is the holding	e immediate holding courn is a majority shareholder spled Securities. (Unitholders giving rapping between the Substanty jointly holds LAAPI company of OUER. OU	ompany of ASML. As older of Admiralty. notice in this forn antial Shareholder a majority shareholder with PLHL. LAAPL
9.	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest and the substant [You may attach a chart in item 10 to Unitholders] ASMHL is the immediate holding compand AARMF. AARMF is a majority shareholde intermediate holding company of GCAL company of OUE.	nited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stantial Shareholders/show the relationshory of ASML. ASML mr of Admiralty. Admir. GCAL is the holding	e immediate holding courn is a majority shareholder pled Securities. (Unitholders giving raip between the Substanty jointly holds LAAPI company of OUER. OU	ompany of ASML. As older of Admiralty. notice in this forn antial Shareholder a majority shareholder with PLHL. LAAPL
9. 10.	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest and the substant [You may attach a chart in item 10 to Unitholders] ASMHL is the immediate holding compand AARMF. AARMF is a majority shareholde intermediate holding company of GCAL company of OUE. Attachments (if any): (The total file size for all attachment is a replacement of an earling and SGXNet announcement references.)	nited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stantial Shareholders/show the relationship of ASML. ASML may of ASML. ASML may of Admiralty. Admiration of Call is the holding of the first erence of the first show the relation, please of the first erence of the first show the showledge of the first showledge of the showledg	e immediate holding courn is a majority shareholder pled Securities. (Unitholders giving rapping between the Substanty jointly holds LAAPI company of OUER. OU	ompany of ASML. As older of Admiralty. notice in this form antial Shareholder a majority sharehold L with PLHL. LAAPL ER is the holding
9.	[You may attach a chart in item 10 to interest arises] Argyle Street Management Holdings Limmanages AARF, a majority shareholder of Accordingly, ASMHL has a deemed interest and the substant [You may attach a chart in item 10 to Unitholders] ASMHL is the immediate holding compand AARMF. AARMF is a majority shareholde intermediate holding company of GCAL company of OUE. Attachments (if any): (The total file size for all attachments is a replacement of an earlier of the size for all attachments is a replacement of an earlier of the size for all attachments.)	nited ("ASMHL") is the of AARMF, which in tuest in the AARMF Stantial Shareholders/show the relationship of ASML. ASML may of ASML. ASML may of Admiralty. Admiration of Call is the holding of the first erence of the first show the relation, please of the first erence of the first show the showledge of the first showledge of the showledg	e immediate holding courn is a majority shareholder pled Securities. (Unitholders giving rapping between the Substanty jointly holds LAAPI company of OUER. OU	ompany of ASML. As older of Admiralty. notice in this form antial Shareholder a majority sharehold L with PLHL. LAAPL ER is the holding

	(D)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	parks (if any):
12.		· • • • • • • • • • • • • • • • • • • •
	REIT N	H-Trust is a stapled group comprising of OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd Each ed Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.
	The pe Securi	ercentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapled ities.
Sub	stantia	al Shareholder/Unitholder F
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Kin Ch	han
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)?
	✓ N	o o
3.	Notif	ication in respect of:
	□В	ecoming a Substantial Shareholder/Unitholder
	✓ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	□ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	e of acquisition of or change in interest:
	03-Ma	ay-2016
5.	chan	e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
	03-Ma	ay-2016
6.	-	anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	N.A.	
7.	warr	ntum of total voting shares/units (including voting shares/units underlying rights/options/ ants/convertible debentures {conversion price known}) held by Substantial Shareholder/ holder before and after the transaction:
	Immed	diately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	733,991,869	733,991,869

8. Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises1

Kin Chan is the beneficial owner of more than 20% of the issued share capital of ASMHL, the immediate holding company of ASML. ASML manages AARF, a majority shareholder of AARMF, which is in turn a majority shareholder of Admiralty. Accordingly, Kin Chan has a deemed interest in the AARMF Stapled Securities.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1

Kin Chan is the beneficial holder of more than 20% of the issued share capital of ASMHL. ASMHL is the immediate holding company of ASML. ASML manages AARF. AARF is a majority shareholder of AARMF. AARMF is a majority shareholder of Admiralty. Admiralty jointly holds LAAPL with PLHL. LAAPL is an intermediate holding company of GCAL. GCAL is the holding company of OUER. OUER is the holding company of OUE.

10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

OUE H-Trust is a stapled group comprising of OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd.. Each Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapled Securities.

U	stantial Shareholder/Unitholder G
	Name of Substantial Shareholder/Unitholder:
	V-Nee Yeh
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	03-May-2016
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	03-May-2016
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	729,486,111	729,486,111
As a percentage of total no. of voting shares/units:	0	40.96	40.96
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	733,991,869	733,991,869

8.	[You	umstances giving rise to deemed interests (<i>if the interest is such</i>): may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deer est arises]			
	holdir	e Yeh is the beneficial owner of more than 20% of the issued share capital of ASMHL, the immediate ng company of ASML. ASML manages AARF, a majority shareholder of AARMF, which in turn is a ity shareholder of Admiralty. Accordingly, V-Nee Yeh has a deemed interest in the AARMF Stapled ities.			
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form may attach a chart in item 10 to show the relationship between the Substantial Shareholders polders]			
	imme AARM intern	e Yeh is the beneficial holder of more than 20% of the issued share capital of ASMHL. ASMHL is the diate holding company of ASML. ASML manages AARF. AARF is a majority shareholder of AARMF. IF is a majority shareholder of Admiralty. Admiralty jointly holds LAAPL with PLHL. LAAPL is an nediate holding company of GCAL. GCAL is the holding company of OUER. OUER is the holding any of OUE.			
10.	Atta	chments (if any): ① (The total file size for all attachment(s) should not exceed 1MB.)			
11.	If thi	s is a replacement of an earlier notification, please provide:			
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):			
	(b)	Date of the Initial Announcement:			
	(b)	Date of the initial Announcement.			
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
12.	Remarks (if any):				
	REIT N	H-Trust is a stapled group comprising of OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is to Manager and the trustee manager of OUE H-BT is OUE Hospitality Trust Management Pte. Ltd Each ed Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.			
	The p Secur	ercentage of stapled securityholding set out above is calculated on the basis of 1,780,995,978 Stapities.			

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	4,505,758 Stapled Securities
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$2,433,109.32
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
	✓ Others (please specify):
	Transfer by Wonder Plan of (i) 1,799,113 Stapled Securities to HRL, a nominee of Admiralty, in full satisfaction and discharge of any and all outstanding obligations of Wonder Plan with respect to the Admiralty Loan Facility; and (ii) 2,706,645 Stapled Securities to Killian, in full satisfaction and discharge of any and all outstanding obligations of Killian with respect to the Killian Loan Facility.

5.		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
		Nicholas Wee	
	(b)	Designation (if applicable):	
		Associate	
	(c)	Name of entity (if applicable):	
		Allen & Gledhill LLP	
rar	sactio	on Reference Number (auto-generated):	
9	6 5	6 3 9 2 4 4 3 5 0 3 6 3	