# 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 <a href="http://www.mas.gov.sg">http://www.mas.gov.sg</a> (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: 1. Sarine Technologies Ltd. 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust □ Real Estate Investment Trust 3. 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: 4. 19-Jan-2015

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

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

Substantial Shareholder/Unitholder A
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Delete This Part III Substantial Shareholder/Unitholder

Interhightech (1982) Ltd.
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:
19-Jan-2015
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):
19-Jan-2015
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
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:	44,150,000	0	44,150,000
As a percentage of total no. of voting shares/units:	12.68	0	12.68
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	0	0
As a percentage of total no. of voting shares/units:	0	0	0

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]
	Before the transactions which are the subject matter of this announcement and which were further explained in the Company's Announcement No. SG150119OTHRHJYW of January 19, 2015, Messrs. Daniel Benjamin Glinert, Uzi Levami, Aharon Shapira and Gilad Moran were deemed as holders of the shares of the Company held by Interhightech (1982) Ltd. ("Interhightech"), due to their substantial shareholding (each homore than 20% of Interhightech). As of today, after transferring all of the Company shares formerly held by Interhightech, none of the above persons is a substantial shareholder of the Company. Please note also the Company's announcement with regard to the holdings of Messrs. Daniel Benjamin Glinert and Uzi Levami, in their capacity as directors of the Company.
10.	Attachments (if any): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a <b>replacement</b> 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):

aniel Benjamin Glinert	
	Initholder a fund manager or a person whose interest in the are held solely through fund manager(s)?
lotification in respect of:	
Becoming a Substantial Sha	reholder/Unitholder
Change in the percentage le	vel of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial	Shareholder/Unitholder
Pate of acquisition of or chan 9-Jan-2015	ge in interest:
	nareholder/Unitholder became aware of the acquisition of, or the erent from item 4 above, please specify the date):
9-Jan-2015	
xplanation (if the date of be hange in, interest):	coming aware is different from the date of acquisition of, or the

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	45,451,250	45,451,250
As a percentage of total no. of voting shares/units:	0	13.06	13.06
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	12,149,156	12,149,156
As a percentage of total no. of voting shares/	0	3.49	3.49

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]

As of today, following the above transactions, Mr. Glinert is deemed as a shareholder of the Company by virtue of: (a) his holdings (through Glinert Projects Initiation and Execution Ltd.) of 5,423,953 shares of the Company ,through UOB Kay Hian Pte. Ltd.; (b) by virtue of his holdings (through Glinert Projects Initiation and Execution Ltd.) of 5,423,953 shares of the Company through Bank Hapoalim; (c) 300,500 shares of the Company held on his behalf by the Company's Trustee pursuant to the Company's 2005 Shares Option Plan; and by virtue of (d) 1,000,750 shares of the Company held by Ms. Michal Glinert, Mr. Glinert's spouse.

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]
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	stantial Shareholder/Unitholder C Delete This Part III Substantial Shareholder/Unitholder
1.	Name of Substantial Shareholder/Unitholder:
	Uzi Levami
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
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	✓ Ceasing to be a Substantial Shareholder/Unitholder

	19-Jan-2015			
5.	Date on which Substantial Shareh change in, interest (if different			•
	19-Jan-2015			
6.	Explanation (if the date of becomi change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the training shares and after the training shares and shares are shares as a share share share shares are shares as a share share share share shares are shares as a share share share share share shares are shares as a share share share share shares are shares as a share share share share share shares are shares as a share share share share share shares are shares as a share share share share share shares are shared shares as a share s	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	45,387,500	45,387,500
As a	a percentage of total no. of voting shares/s:	0	13.04	13.04
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	12,085,406	12,085,406
As a	a percentage of total no. of voting shares/	0	3.47	3.47
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed
	As of today, following the above transact of: (a) his holdings (through U. Levami Ho Hapoalim; (b) 612,500 shares of the Com Company's 2005 Shares Option Plan; and 625,000 shares of the Company through	oldings Ltd.) of 10,847 pany held on his beha I by virtue of (c) his ho	7,906 shares of the Con alf by the Company's T olding (through U. Leva	npany through Bank rustee pursuant to the
9.	Relationship between the Substan [You may attach a chart in item 10 to Unitholders]		9	

Date of acquisition of or change in interest:

4.

10.	Attachments (if any): 1
	(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"):
	On SGANET (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):
Sub	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	Aharon Shapira
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:
	<ul><li>☐ Becoming a Substantial Shareholder/Unitholder</li><li>☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder</li></ul>
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	V Ceasing to be a Gubstantial Ghareholder/Ghitholder
4.	Date of acquisition of or change in interest:
	19-Jan-2015
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):
	19-Jan-2015
6.	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	44,150,000	44,150,000
As a percentage of total no. of voting shares/units:	0	12.68	12.68
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 10,647,906	<i>Total</i> 10,647,906

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]

As of today, following the above transactions, Aharon Shapira is deemed a shareholder of the Company by virtue of his holding (through A. Shapira 2000 Systems Ltd.) of 10,647,906 shares of the Company through Bank Hapoalim.

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]

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"):

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(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	stantial Shareholder/Unitholder E	Delete	This Part III Substantial	Shareholder/Unitholder
1.	Name of Substantial Shareholder/	Unitholder:		
	Gilad Moran			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are F			vhose interest in the
	✓ No			
3.	Notification in respect of:  Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholde
	✓ Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	19-Jan-2015			
5.	Date on which Substantial Sharehochange in, interest (if different			
	19-Jan-2015			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price k		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	of voting shares/units held and/or lerlying the rights/options/warrants/	0	44,150,000	44,150,000

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	44,150,000	44,150,000
As a percentage of total no. of voting shares/units:	0	12.68	12.68
Immediately after the transaction	Direct Interest	Deemed Interest	Total

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	e debentures :	0	2.97	2.97
a perce ts:	entage of total no. of voting shares/		2.71	2.77
[You	umstances giving rise to deen may attach a chart in item 10 to est arises]			
	today, following the above transac e of his holding (through Moran Hiç alim.			
[You	ntionship between the Substar may attach a chart in item 10 to nolders]		•	•
Atta	chments ( <i>if any</i> ): <b>①</b>			
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		ior potificati	on places provide.	
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(a) (b) (c)	SGXNet announcement ref on SGXNet (the "Initial Announce")  Date of the Initial Announce  15-digit transaction referen which was attached in the Initial Announce of the Initi	ference of touncement ement:	he <b>first</b> notification w	
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# 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:
	44,150,000 shares of the Company were disposed of by Interhightech (1982) Ltd. as specified herein.
3	Amount of consideration paid or received by Substantial Shareholders/Lipitholders (evaluding

Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):

0 SGD (transfer was made without consideration)

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> ):

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders. 5. Particulars of Individual submitting this notification form to the Listed Issuer: (a) Name of Individual:

Daniel Benjamin Glinert

(b) Designation (if applicable):

Director of the Company

Name of entity (if applicable): (c)

Sarine Technologies Ltd.

Transaction Reference Number (auto-generated):

4	7	9	3	3	1	2	4	0	5	3	6	1	4	3