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

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:
	ANCHUN INTERNATIONAL HOLDINGS LTD
•	Type of Listed Issuer:
	Company/Corporation
	Registered/Recognised Business Trust
	Real Estate Investment Trust
	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:
	20-Dec-2023

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

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

Sub	stantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Morgan Stanley
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:
	18-Dec-2023
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-Dec-2023
3.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Aggregation of global position.

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	0	0
As a percentage of total no. of voting shares/(0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
			rotar
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	2,515,229	2,515,229

Conti	rolling interest in the body corporate which is interested in such shares
[You	ationship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial reholders/Unitholders]
Morg Morg	an Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK). an Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited. an Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. an Stanley International Holdings Inc is a subsidiary of Morgan Stanley.
Atta	chments (if any): (1)
9	(The total file size for all attachment(s) should not exceed 1MB.)
(a)	s is a replacement of an earlier notification, please provide: 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:
Ren	narks (<i>if any</i>):
otonti	al Charabaldar/I Inithaldar D
	al Shareholder/Unitholder B
	ne of Substantial Shareholder/Unitholder: gan Stanley International Holdings Inc
	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in turities of the Listed Issuer are held solely through fund manager(s)?
Y	lo

	Date of acquisition of or change in interest:					
	18-Dec-2023					
	Date on which Substantial Shareh	older/Linitholder h	ecame aware of the	acquisition of or th		
	change in, interest (if different					
	19-Dec-2023					
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):					
	Aggregation of global position. Quantum of total voting shall	res/units (<i>inclu</i> d	ding voting share	es/units underlyir		
	rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (con	ersion price knowr			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	. of voting shares/units held and/or derlying the nts/options/warrants/convertible debentures:	0	0	0		
	a percentage of total no. of voting ares/t	0	0	0		
	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	2,515,229	2,515,229		
	a percentage of total no. of voting ares/t	0	5.369	5.369		
) <u>.</u>	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed		
	Controlling interest in the body corporat	e which is interested	in such shares			
	Deletionship heture on the Cubeton	tial Shareholders/	Unitholders giving r	notice in this form: antial		

. Atta	ichments (if any): 🕤
(J	(The total file size for all attachment(s) should not exceed 1MB.)
. If th	is 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:
Rer	narks (<i>if any</i>):
bstant	ial Shareholder/Unitholder C
	ial Shareholder/Unitholder C
Nar	ne of Substantial Shareholder/Unitholder:
More Is Second	me of Substantial Shareholder/Unitholder: gan Stanley International Limited
More Is Second Not	me of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in thurities of the Listed Issuer are held solely through fund manager(s)? Yes No ification in respect of:
Nar More Is \$ sec ✓ I Not	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No Iffication in respect of: Becoming a Substantial Shareholder/Unitholder
Nar More	me of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No Iffication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Nar More Is \$ sec	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No iffication in respect of: Becoming a Substantial Shareholder/Unitholder
Nar More	me of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No ification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Nar More Is \$ sec. V Not Dat	me of Substantial Shareholder/Unitholder: Gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No Iffication 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
Nar More Is S sect V I Not Dat 18-C	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No ification 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 e of acquisition of or change in interest:

Morgan Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK). Morgan Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited.

	Quantum of total voting shares/units (including voting shares/units underly rights/options/warrants/convertible debentures {conversion price known}) held by Substa Shareholder/Unitholder before and after the transaction:				
	Immediately before the transaction	Direct Interest	Deemed Interest	Total	
und	of voting shares/units held and/or lerlying the ts/options/warrants/convertible debentures	0	0	0	
	a percentage of total no. of voting res/t	0	0	0	
	Immediately after the transaction	Direct Interest	Deemed Interest	Total	
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	2,515,229	2,515,229	
	a percentage of total no. of voting	0	5.369	5.369	
8.	res/(): Circumstances giving rise to deer [You may attach a chart in item 10 to			er/Unitholder's deem	
	Circumstances giving rise to deer	illustrate how the S	ubstantial Shareholde	er/Unitholder's deem	
	Circumstances giving rise to deer [You may attach a chart in item 10 to interest arises]	o illustrate how the Sate which is interested	ubstantial Shareholde I in such shares /Unitholders giving r	notice in this form:	
8.	Circumstances giving rise to deer [You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate Relationship between the Substant [You may attach a chart in item 10 to the substant in item 10 to the s	ntial Shareholders, a subsidiary of Morgan State	/Unitholders giving r pip between the Substranley Investment tanley International Liman Stanley Internationa	notice in this form: antial s (UK). nited.	

	(b) Date of the Initial Announcement:				
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3	3			
	which was attached in the Initial Announcement:				
12.	. Remarks (if any):				
Sub	ubstantial Shareholder/Unitholder D				
1.	Name of Substantial Shareholder/Unitholder:				
	Morgan Stanley Investments (UK)				
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest is	in 1			
	securities of the Listed Issuer are held solely through fund manager(s)?				
	☑ No				
3.	Notification in respect of:				
0.					
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Uni	ithc			
	Ceasing to be a Substantial Shareholder/Unitholder				
4.	Date of acquisition of or change in interest:				
	18-Dec-2023				
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of,	or 1			
	change in, interest (i) (if different from item 4 above, please specify the date):				
	19-Dec-2023				
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):				
	Aggregation of global position.				
7.	Quantum of total voting shares/units (including voting shares/units under				
	rights/options/warrants/convertible debentures {conversion price known}) held by Subst Shareholder/Unitholder before and after the transaction:	tan			
	Immediately before the transaction				

No. of		10	10	10
underl	f voting shares/units held and/or lying the /options/warrants/convertible debentures:		U	
-	percentage of total no. of voting s/t ::	0	0	0
In	mmediately after the transaction	Direct Interest	Deemed Interest	Total
underl	voting shares/units held and/or lying the rights/options/warrants/ rtible debentures :	0	2,515,229	2,515,229
-	percentage of total no. of voting	0	5.369	5.369
[] ir	Circumstances giving rise to deem You may attach a chart in item 10 to interest arises] Controlling interest in the body corporat	illustrate how the S	Substantial Shareholde	er/Unitholder's deemed
Γ	Relationship between the Substan You may attach a chart in item 10 to			
[V S N N		show the relations a subsidiary of Morgosidiary of Morgan S a subsidiary of Morg	gan Stanley Investment tanley International Lin an Stanley Internationa	s (UK). nited.
M N N	You may attach a chart in item 10 to Shareholders/Unitholders] Norgan Stanley & Co. International plc is Norgan Stanley Investments (UK) is a sul Norgan Stanley International Limited is a	show the relations a subsidiary of Morgosidiary of Morgosidiary of Morgos a subsidiary of Morgon ac is a subsidiary of I	gan Stanley Investment tanley International Lim an Stanley Internationa Morgan Stanley.	s (UK). nited.
	Fyou may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sub Morgan Stanley International Limited is a Morgan Stanley International Holdings In Attachments (if any):	show the relations of show the relations of show the relations of showing a subsidiary of Morgan of showing a subsidiary of showing of should not exceed the showing the should not exceed the showing the should not exceed	gan Stanley Investment tanley International Lim an Stanley Internationa Morgan Stanley.	s (UK). nited.
0. A	Fyou may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sulforgan Stanley International Limited is a Morgan Stanley International Holdings In Attachments (if any): (The total file size for all attachments)	show the relations of show the relations of sa subsidiary of Morgan Sa subsidiary of Morgan Sa subsidiary of the should not exceed t	gan Stanley Investment tanley International Lim an Stanley International Morgan Stanley.	s (UK). nited. I Holdings Inc.
O. A. (3	Fyou may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sulforgan Stanley International Limited is a Morgan Stanley International Holdings In Attachments (if any): (The total file size for all attachments is a replacement of an earlifa) SGXNet announcement ref	show the relations is a subsidiary of Morgosidiary of Morgan Sa subsidiary of Morgan Sa subsidiary of I subsid	gan Stanley Investment tanley International Lim an Stanley International Morgan Stanley.	s (UK). nited. I Holdings Inc.
O. A. (3	Attachments (if any): (The total file size for all attachments as SGXNet announcement reform SGXNet (the "Initial Anno	show the relations is a subsidiary of Morgosidiary of Morgan Sa subsidiary of Morgan Sa subsidiary of I subsid	gan Stanley Investment tanley International Lim an Stanley International Morgan Stanley.	s (UK). nited. I Holdings Inc.
0. A (1)	Attachments (if any): (The total file size for all attachments as SGXNet announcement reform SGXNet (the "Initial Anno	show the relations is a subsidiary of Morgosidiary of Morgosid	gan Stanley Investment tanley International Lim an Stanley International Morgan Stanley. ed 1MB.) ease provide: st notification which	s (UK). nited. I Holdings Inc.
O. A. (1)	Attachments (if any): (The total file size for all attachments a) SGXNet announcement reform SGXNet (the "Initial Announced for the Initial Announ	show the relations is a subsidiary of Morgosidiary of Morgosid	gan Stanley Investment tanley International Lim an Stanley International Morgan Stanley. ed 1MB.) ease provide: st notification which	s (UK). nited. I Holdings Inc.

Subs	stantial Shareholder/Unitholder E			
1.	Name of Substantial Shareholder/U	Jnitholder:		
	Morgan Stanley & Co. International plc			
2.	Is Substantial Shareholder/Unithe securities of the Listed Issuer are h ☐ Yes ☑ No		•	hose interest in the
3.	Notification in respect of:			
	▼ Becoming a Substantial Sharehold	ler/Unitholder		
	☐ Change in the percentage level of	interest while still re	maining a Substantial	Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	18-Dec-2023			
5.	Date on which Substantial Shareho change in, interest (if different			•
	19-Dec-2023			
6.	Explanation (if the date of becomin change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
	Aggregation of global position.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	0	0
	a percentage of total no. of voting res/t	0	0	0

Direct Interest

0

Deemed Interest

2,515,229

convertible debentures :

Immediately after the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/

Total

2,515,229

	rest arises] ease in shares held in respect of whi ose of	ich Morgan Sta	nley may exercise the r	ight to rehypothecate or
[Υοι	ationship between the Substa u may attach a chart in item 10 to reholders/Unitholders]			
Morg Morg	gan Stanley & Co. International plc i gan Stanley Investments (UK) is a su gan Stanley International Limited is gan Stanley International Holdings	ubsidiary of Mo a subsidiary of	rgan Stanley Internatio Morgan Stanley Intern	nal Limited.
Atta	achments (if any): (The total file size for all attachme	ent(s) should no	t exceed 1MB.)	
If th	is is a replacement of an ear	lier notification	on, please provide:	
(a)	SGXNet announcement re on SGXNet (the "Initial Ann			which was announced
(b)	Date of the Initial Announce	ement:		
	15-digit transaction referent which was attached in the I			nsaction in the Form 3
(c)				
(c)				
	marks (<i>if any</i>):			
	narks (<i>if any</i>):			
	narks (<i>if any</i>):			

Part IV - Transaction details

cn	pe of securities which are the subject of the transaction <i>(more than one option may be</i> osen):
\checkmark	Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
	mber of shares, units, rights, options, warrants and/or principal amount of convertible pentures acquired or disposed of by Substantial Shareholders/Unitholders:
2,51	15,229 Shares
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
N/A	
Circ	cumstance giving rise to the interest or change in interest:
Acc	quisition 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
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	ner 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):
Incr	ease in Shares held in respect of which Morgan Stanley may exercise its right to rehypothecate or dispose of

		iculars of Individual submitting this notification form to the Listed Issuer: Name of Individual:	
	(a)	Saleem Ahmed	
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
rans		on Reference Number (auto-generated): 5 3 7 5 4 2 9 1 0 0 5 3	