

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 estate-related 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

1. Name of Listed Issuer:

Prime US REIT

2. Type of Listed Issuer:

- Company/Corporation  
 Registered/Recognised Business Trust  
 Real Estate Investment Trust

Name of Trustee-Manager/Responsible Person:

KBS US Prime Property Management Pte. Ltd.

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)*

4. Date of notification to Listed Issuer:

20-Aug-2019

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

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

**Substantial Shareholder/Unitholder A** 

1. Name of Substantial Shareholder/Unitholder:

BofAML Jersey 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:

- 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:



16-Aug-2019

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):

16-Aug-2019

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:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	50,429,000	50,429,000
As a percentage of total no. of voting shares/units: 	0	5.46	5.46
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	27,702,000	27,702,000
As a percentage of total no. of voting shares/units: 	0	3	3

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]

Merrill Lynch International, which is also indirectly wholly-owned by BofAML Jersey Holdings Limited, is deemed interested in 640,100 units in Prime US REIT ("Units") deposited by a prime brokerage client with Merrill Lynch International (the "Relevant PB Units"). Merrill Lynch International is deemed interested in the Relevant PB Units as it has rights of rehypothecation over the Relevant PB units under the prime brokerage arrangement with the client.

Merrill Lynch International, as the dealer appointed by Merrill Lynch (Singapore) Pte. Ltd. for stabilization activity, holds 4,334,900 Units as of 16 August 2019. Merrill Lynch International is directly interested in 4,334,900 Units (the "Stabilization Units").

Merrill Lynch International, as the agent appointed by Merrill Lynch (Singapore) Pte. Ltd., borrowed 22,727,000 Units from the Unit Lender, pursuant to the Unit Lending Agreement entered into between Merrill Lynch (Singapore) Pte. Ltd. and the Unit Lender dated 15 July 2019 for the purpose of facilitating settlement of the over-allotment of Units (if any) in connection with the Offering. Merrill Lynch International is directly interested in 22,727,000 Units (the "Borrowed Units").

BofAML Jersey Holdings Limited wholly owns BofAML EMEA Holdings 2 Limited, which holds an 80.1% interest in ML UK Capital Holdings Limited. ML UK Capital Holdings Limited wholly owns Merrill Lynch International. Accordingly, BofAML Jersey Holdings Limited is deemed to have interests in 27,702,000 Units, being the aggregate of (i) 640,100 Relevant PB Units, (ii) 4,334,900 Stabilization Units, and (iii) 22,727,000 Borrowed Units.

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 **first** 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:

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12. Remarks (if any):

Substantial Shareholder/Unitholder **B** 

1. Name of Substantial Shareholder/Unitholder:

NB Holdings Corporation

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:



16-Aug-2019

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):

16-Aug-2019

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:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	50,429,000	50,429,000
As a percentage of total no. of voting shares/units: 	0	5.46	5.46
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	27,702,000	27,702,000
As a percentage of total no. of voting shares/units: 	0	3	3

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]

Merrill Lynch International, which is also indirectly wholly-owned by BofAML Jersey Holdings Limited, is deemed interested in 640,100 units in Prime US REIT ("Units") deposited by a prime brokerage client with Merrill Lynch International (the "Relevant PB Units"). Merrill Lynch International is deemed interested in the Relevant PB Units as it has rights of rehypothecation over the Relevant PB units under the prime brokerage arrangement with the client.

Merrill Lynch International, as the dealer appointed by Merrill Lynch (Singapore) Pte. Ltd. for stabilization activity, holds 4,334,900 Units as of 16 August 2019. Merrill Lynch International is directly interested in 4,334,900 Units (the "Stabilization Units").

Merrill Lynch International, as the agent appointed by Merrill Lynch (Singapore) Pte. Ltd., borrowed 22,727,000 Units from the Unit Lender, pursuant to the Unit Lending Agreement entered into between Merrill Lynch (Singapore) Pte. Ltd. and the Unit Lender dated 15 July 2019 for the purpose of facilitating settlement of the over-allotment of Units (if any) in connection with the Offering. Merrill Lynch International is directly interested in 22,727,000 Units (the "Borrowed Units").

BofAML Jersey Holdings Limited wholly owns BofAML EMEA Holdings 2 Limited, which holds an 80.1% interest in ML UK Capital Holdings Limited. ML UK Capital Holdings Limited wholly owns Merrill Lynch International. Accordingly, BofAML Jersey Holdings Limited is deemed to have interests in 27,702,000 Units, being the aggregate of (i) 640,100 Relevant PB Units, (ii) 4,334,900 Stabilization Units, and (iii) 22,727,000 Borrowed Units.

NB Holdings Corporation wholly owns BofAML Jersey Holdings Limited. Accordingly, NB Holdings Corporation is deemed to have interests in 27,702,000 Units.

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 **first** 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:

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12. Remarks (*if any*):

**Substantial Shareholder/Unitholder** C 

1. Name of Substantial Shareholder/Unitholder:

Bank of America Corporation

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:


16-Aug-2019

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):

16-Aug-2019

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:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	50,429,000	50,429,000
As a percentage of total no. of voting shares/units: 	0	5.46	5.46
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	27,702,000	27,702,000



As a percentage of total no. of voting shares/ units: ⓘ	0	3	3
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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]

Merrill Lynch International, which is also indirectly wholly-owned by BofAML Jersey Holdings Limited, is deemed interested in 640,100 units in Prime US REIT ("Units") deposited by a prime brokerage client with Merrill Lynch International (the "Relevant PB Units"). Merrill Lynch International is deemed interested in the Relevant PB Units as it has rights of rehypothecation over the Relevant PB units under the prime brokerage arrangement with the client.

Merrill Lynch International, as the dealer appointed by Merrill Lynch (Singapore) Pte. Ltd. for stabilization activity, holds 4,334,900 Units as of 16 August 2019. Merrill Lynch International is directly interested in 4,334,900 Units (the "Stabilization Units").

Merrill Lynch International, as the agent appointed by Merrill Lynch (Singapore) Pte. Ltd., borrowed 22,727,000 Units from the Unit Lender, pursuant to the Unit Lending Agreement entered into between Merrill Lynch (Singapore) Pte. Ltd. and the Unit Lender dated 15 July 2019 for the purpose of facilitating settlement of the over-allotment of Units (if any) in connection with the Offering. Merrill Lynch International is directly interested in 22,727,000 Units (the "Borrowed Units").

BofAML Jersey Holdings Limited wholly owns BofAML EMEA Holdings 2 Limited, which holds an 80.1% interest in ML UK Capital Holdings Limited. ML UK Capital Holdings Limited wholly owns Merrill Lynch International. Accordingly, BofAML Jersey Holdings Limited is deemed to have interests in 27,702,000 Units, being the aggregate of (i) 640,100 Relevant PB Units, (ii) 4,334,900 Stabilization Units, and (iii) 22,727,000 Borrowed Units.

Bank of America Corporation wholly owns NB Holdings Corporation, and indirectly wholly-owns BofAML Jersey Holdings Limited. Accordingly, Bank of America Corporation is deemed to have interests in 27,702,000 Units.

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 **first** 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:

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12. Remarks (*if any*):

## 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:

22,727,000 Units pursuant to the partial exercise and expiry of the over-allotment option

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

Not applicable

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 (*please specify*):

Others (*please specify*):

Partial exercise of Over-Allotment Option in respect of 18,392,100 Units which were not covered by purchases made under the price stabilizing action. The closing for the exercise of the Over-Allotment Option occurred on 16 August 2019, and is deemed to have discharged the rights to 4,334,900 Units covered by stabilizing purchases. Accordingly, Merrill Lynch (Singapore) Pte. Ltd. ceased to have any deemed interests in the 22,727,000 Units.

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:

Kelvin Kwok

(b) Designation (if applicable):

Vice President

(c) Name of entity (if applicable):

Merrill Lynch (Asia Pacific) Limited

Transaction Reference Number (auto-generated):

9	5	7	1	3	9	3	4	6	6	1	9	3	7	3
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