# 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

	i di i i Gonordi
	Name of Listed Issuer:
	SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST
•	Type of Listed Issuer:  Company/Corporation
	Registered/Recognised Business Trust
	Real Estate Investment Trust
	Name of Trustee-Manager/Responsible Person:
	Sabana Real Estate Investment 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:
	22-Feb-2018

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

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

Substantial Shareholder/Unitholder 🖊
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	e-Shang Infinity Cayman 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:  21-Feb-2018
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):
	21-Feb-2018
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
	63 088 300 0 63 088 300

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	63,088,300	0	63,088,300
As a percentage of total no. of voting shares/units:	5.99	0	5.99
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 64,588,300	Deemed Interest 0	<i>Total</i> 64,588,300

9.	[You	ionship 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/olders]			
	1. e-Sh subsic 2. ES J Limite	lationships as at the date of this notification are as follows: nang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned liary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands. upiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman d ("ESR"), a company established in the Cayman Islands.			
	issued 4. WP	OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the share capital of ESR. X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of			
		CIM. burg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X			
		burg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincue Equity X, L.P., together with its affiliated partnership ("WPX").			
	7. War 8. War 9. WPI 10. Wa	burg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX. burg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP. P GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. Inburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of			
	WPP GP.  11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.				
	12. Wa GP.	arburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners			
	and C	arles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members o-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. s R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus s.			
10.	Attac	chments (if any):			
	<u></u>	(The total file size for all attachment(s) should not exceed 1MB.)			
11.	If this	s is a replacement of an earlier notification, please provide:			
	(a)	SGXNet announcement reference of the <b>first</b> notification which was announced on SGXNet (the "Initial Announcement"):			
	(b)	Date of the Initial Announcement:			
	(b)	Date of the Initial Announcement:			
	(b)	Date of the Initial Announcement:  15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			

os	stantial Shareholder/Unitholder B
	Name of Substantial Shareholder/Unitholder:
	e-Shang Jupiter Cayman Limited
	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:
	21-Feb-2018
	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):
	21-Feb-2018
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
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	64,588,300	64,588,300

As unit		ntage of total no. of voting shares/	0	6.13	6.13	
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]					
	Shang Limite	he date of this notification, e-Shan Infinity Cayman Limited. As e-Sha d, it is deemed to have interests in an (the "Infinity Units").	ng Jupiter Cayman L	imited has con	trol of e-Shang Infinity Cayman	
9.	[You	ionship between the Substan may attach a chart in item 10 to olders]				
	1. e-Sh subsid 2. ES Ju Limite 3. WP 0 issued 4. WP 2 WP 00 5. War IVI. 6. War Private 7. War 8. War 9. WPF 10. Wa WPP G 11. Wa partne 12. Wa GP. 13. Ch and Co	burg Pincus Private Equity X, L.P., a burg Pincus X, L.P. ("WPXGP"), a De e Equity X, L.P., together with its af burg Pincus LLC ("WP LLC"), a New burg Pincus X GP L.P. ("WP X GP LF P GP LLC ("WPP GP"), a Delaware lir rburg Pincus Partners, L.P. ("WP Pa P. rburg Pincus Partners GP LLC ("WF or of WP Partners. rburg Pincus & Co. ("WP"), a New Y arles R. Kaye and Joseph P. Landy a p-Chief Executive Officers of WP LL s R. Kaye and Joseph P. Landy disc	mpany established in mited ("ES Jupiter"), a ne Cayman Islands, is not the Cayman Islands ware limited liability company established Delaware limited partrefiliated partnership ("York limited liability b"), a Delaware limited liability company established partners"), a Delaware limited liability company artners"), a Delaware Partners GP"), a Delaware of Partners GP"), a Delaware of Partners GP"), a Delaware each Managing GC and may be deeming GC and may be d	a the Cayman Is a company estal a 95.2% ownes. It company, hold in the Cayman artnership, ownership, is the grand partnership, is the dipartnership, is the general limited I ship, is the mar seneral Partnersed to control the company of the mar seneral Partnersed to control the company of the mar seneral Partnersed to control the company of the mar seneral Partnersed to control the company of t	ablished in the Cayman Islands. Id subsidiary of ESR Cayman described approximately 39.9% of the Islands, is the sole member of the approximately 96.9% of WP X deneral partner of Warburg Pincural partner of WPX. Is the general partner of WPX and partner of WP X GP LP. Is the managing member of iability company, is the general maging member of WP Partners as of WP and Managing Members are Warburg Pincus entities.	
10.		hments ( <i>if any</i> ): 👔				
	Ø	(The total file size for all attachmen	nt(s) should not excee	ed 1MB.)		
11.	If this is a replacement of an earlier notification, please provide:					
	(a)	SGXNet announcement reform SGXNet (the "Initial Anno		st notification	n which was announced	
	(b)	Date of the Initial Announce	ment:			

	which was attached in the Initial Announcement:
12.	Remarks (if any):
	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("Sabana REIT"), being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Sub	stantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	ESR Cayman 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
	<ul> <li>✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder</li> <li>☐ Ceasing to be a Substantial Shareholder/Unitholder</li> </ul>
4.	Date of acquisition of or change in interest:
	21-Feb-2018
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):
	21-Feb-2018
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	63,088,300	63,088,300	

As a percentage of total no. of voting shares/units:	0	5.99	5.99
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	64,588,300	64,588,300
As a percentage of total no. of voting shares/units:	0	6.13	6.13

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]

ESR Cayman Limited owns 95.2% of the issued share capital of e-Shang Jupiter Cayman Limited, which in turn owns the entire issued share capital of e-Shang Infinity Cayman Limited. As ESR Cayman Limited has control of e-Shang Infinity Cayman Limited, it is deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 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:

Substantial Shareholder/Unitholder D  1. Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  2. 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  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:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest  (if different from item 4 above, please specify the date):  21-Feb-2018	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:		(a)	on SGXNet (the "Initial Announcement"):
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
which was attached in the Initial Announcement:	which was attached in the Initial Announcement:		(b)	Date of the Initial Announcement:
which was attached in the Initial Announcement:	which was attached in the Initial Announcement:			
The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.  Substantial Shareholder/Unitholder D  1. Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  2. 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  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:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest  (if different from item 4 above, please specify the date):  21-Feb-2018  6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.  Destantial Shareholder/Unitholder D  Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  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:  21-Feb-2018  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest in the time 4 above, please specify the date):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the		(c)	<b>Q</b>
being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.  Substantial Shareholder/Unitholder D  1. Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  2. 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  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  4. Date of acquisition of or change in interest:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	Destantial Shareholder/Unitholder D  Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  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:  21-Feb-2018  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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the	12.	Rem	narks ( <i>if any</i> ):
1. Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  2. 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  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:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	Name of Substantial Shareholder/Unitholder:  WP OCIM One LLC  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:  21-Feb-2018  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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the			
WP OCIM One LLC  2. 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  No  Notification in respect of:  Becoming a Substantial Shareholder/Unitholder  Change in the percentage level of interest while still remaining a Substantial Shareholder/Unith  Ceasing to be a Substantial Shareholder/Unitholder  4. Date of acquisition of or change in interest:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest  (if different from item 4 above, please specify the date):  21-Feb-2018  6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	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:  21-Feb-2018  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest	Sub	stanti	al Shareholder/Unitholder D
WP OCIM One LLC  2. 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  No  Notification in respect of:  Becoming a Substantial Shareholder/Unitholder  Change in the percentage level of interest while still remaining a Substantial Shareholder/Unith  Ceasing to be a Substantial Shareholder/Unitholder  4. Date of acquisition of or change in interest:  21-Feb-2018  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest  (if different from item 4 above, please specify the date):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or	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:  21-Feb-2018  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest	1.	Nam	ne of Substantial Shareholder/Unitholder:
2. 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 ☐ No  3. Notification in respect of: ☐ Becoming a Substantial Shareholder/Unitholder ☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unith☐ Ceasing to be a Substantial Shareholder/Unitholder  4. Date of acquisition of or change in interest: ☐ 21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest	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:  21-Feb-2018  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest	••		
Ceasing to be a Substantial Shareholder/Unitholder  4. Date of acquisition of or change in interest:  21-Feb-2018  5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	☐ Ceasing to be a Substantial Shareholder/Unitholder  Date of acquisition of or change in interest:  21-Feb-2018  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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the	3.	✓ Noti	fication in respect of:
<ul> <li>Date of acquisition of or change in interest:  21-Feb-2018</li> <li>Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018</li> <li>Explanation (if the date of becoming aware is different from the date of acquisition of, or</li> </ul>	Date of acquisition of or change in interest:  21-Feb-2018  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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the		<b>√</b> C	change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
<ul> <li>21-Feb-2018</li> <li>Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):</li> <li>21-Feb-2018</li> <li>Explanation (if the date of becoming aware is different from the date of acquisition of, or</li> </ul>	21-Feb-2018  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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the			Ceasing to be a Substantial Shareholder/Unitholder
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or	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):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the	4.	Date	e of acquisition of or change in interest:
change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or	change in, interest (if different from item 4 above, please specify the date):  21-Feb-2018  Explanation (if the date of becoming aware is different from the date of acquisition of, or the		21-Fe	b-2018
6. Explanation (if the date of becoming aware is different from the date of acquisition of, or	Explanation (if the date of becoming aware is different from the date of acquisition of, or the	5.	char	nge in, interest (if different from item 4 above, please specify the date):
•	·	_		
		6.	•	·

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
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	Deemed Interest 64,588,300	Total 64,588,300

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]

ESR Cayman Limited has control of e-Shang Infinity Cayman Limited and is deemed to have interests in the 64,588,300 Infinity Units. As WP OCIM One LLC has interest in more than 20% in the issued share capital of ESR Cayman Limited, it is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement:
  - 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement:

Remarks (if any): 12.

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder E



Investment VI Ltd.  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  Essociation in respect of:  Ecoming a Substantial Shareholder/Unitholder  Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder  Easing to be a Substantial Shareholder/Unitholder
rities of the Listed Issuer are held solely through fund manager(s)? es c ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
ecoming a Substantial Shareholder/Unitholder  hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
easing to be a Substantial Shareholder/Unitholder
•
of acquisition of or change in interest:
b-2018
on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the ge in, interest (if different from item 4 above, please specify the date):
b-2018
anation (if the date of becoming aware is different from the date of acquisition of, or the ge in, interest):

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 64,588,300	<i>Total</i> 64,588,300

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

WP OCIM One LLC has interest in more than 20% in the issued share capital of ESR Cayman Limited and is deemed to have interests in the 64,588,300 Infinity Units. As WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC, it is also deemed to have interests in the 64,588,300 Infinity Units. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: 9. [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1 The relationships as at the date of this notification are as follows: 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands. 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands. 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR. 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM. 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX"). 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX. 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP. 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP. 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners. 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities. 10. Attachments (if any): 👔 (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: 11. SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: 12. Remarks (if any): The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Sub	stantial Shareholder/Unitholder F	•		
1.	Name of Substantial Shareholder/	Unitholder:		
	Warburg Pincus Private Equity X, L.P.			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are  ☐ Yes  ✓ No		•	vhose interest in the
3.	Notification in respect of:			
•	☐ Becoming a Substantial Sharehold	der/Unitholder		
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unitholder
	Ceasing to be a Substantial Share	eholder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	21-Feb-2018			
5.	Date on which Substantial Shareh change in, interest (if different 21-Feb-2018			•
6.	Explanation (if the date of become change in, interest):	ing aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price k		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	63,088,300	63,088,300
As unit	a percentage of total no. of voting shares/	0	5.99	5.99
	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	64,588,300	64,588,300

0

6.13

6.13

units:

As a percentage of total no. of voting shares/

	WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC and is deemed to have interests in the 64,588,300 Infinity Units. As Warburg Pincus Private Equity X, L.P. has a controlling interest in WP X Investment VI Ltd., it is also deemed to have interests in the 64,588,300 Infinity 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]
	The relationships as at the date of this notification are as follows:  1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.  2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
	3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.  4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of
	WP OCIM. 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
	<ul> <li>IVI.</li> <li>6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").</li> <li>7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.</li> </ul>
	<ul> <li>8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.</li> <li>9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.</li> <li>10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member o</li> </ul>
	WPP GP. 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners. 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
10.	Attachments (if any): 🕤
	(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:
	(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:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3
12.	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

Circumstances giving rise to deemed interests (if the interest is such):

8.

	The percentage unitholdings as disclosed being 1,053,083,530 as publicly disclosed			units in Sabana REIT,
Sub	stantial Shareholder/Unitholder G			
1.	Name of Substantial Shareholder/	Unitholder:		
	Warburg Pincus X, L.P.			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are hardy Yes  No			vhose interest in the
3.	Notification in respect of:			
	Becoming a Substantial Sharehold			
	✓ 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:		
	21-Feb-2018			
5.	Date on which Substantial Sharehochange in, interest (if different			
	21-Feb-2018			
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 (dunitholder before and after the transport of the state	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	63,088,300	63,088,300
As a	a percentage of total no. of voting shares/s:	0	5.99	5.99
	Immediately after the transaction	Direct Interest	Deemed Interest	Total

64,588,300

0

convertible debentures :

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

64,588,300

As a puunits:	ercentage of total no. of voting shares/	0	6.13	6.13
$\Gamma$	Fircumstances giving rise to deem  You may attach a chart in item 10 to  Iterest arises]			
ha of	arburg Pincus Private Equity X, L.P. has eve interests in the 64,588,300 Infinity U Warburg Pincus Private Equity X, L.P. , terests in the 64,588,300 Infinity Units.	Jnits. As Warburg Pi	ncus X, L.P. is t	he general partner having contro
$\Gamma$	elationship between the Substan You may attach a chart in item 10 to Initholders]			
1. su 2. Li 3. iss 4. W 5. IV 6. Pr 7. 8. 9. 10 W 11 pa 12 GI 13 ar CI	Warburg Pincus X, L.P. ("WPXGP"), a De ivate Equity X, L.P., together with its af Warburg Pincus LLC ("WP LLC"), a New Warburg Pincus X GP L.P. ("WP X GP LF WPP GP LLC ("WPP GP"), a Delaware lir D. Warburg Pincus Partners, L.P. ("WP Pa PP GP.  I. Warburg Pincus Partners GP LLC ("WF artner of WP Partners.  2. Warburg Pincus & Co. ("WP"), a New N	mpany established in mited ("ES Jupiter"), ne Cayman Islands, in the Cayman Island aware limited liability company established a Delaware limited partifiliated partnership (a York limited liability compartners"), a Delaware limited Partners GP"), a Delaware P Partners GP"), a Delaware are each Managing CC and may be deem	n the Cayman a company est is a 95.2% owners. It company, howership, is the grant partnership, any, is the grant partnership, is the grant partnership, any, is the general partnership, is the masseneral partnership is the masseneral partnership is the masseneral partnership is the control to the partnership is the massenership is the massenership is the partnership is	ablished in the Cayman Islands. ed subsidiary of ESR Cayman Islands approximately 39.9% of the an Islands, is the sole member of ms approximately 96.9% of WP X general partner of Warburg Pinculae he manager of WPX. is the general partner of WPXGP. eral partner of WP X GP LP. ership, is the managing member of Islability company, is the general naging member of WP Partners are of WP and Managing Members he Warburg Pincus entities.
10. A	.ttachments ( <i>if any</i> ): 🕤			
C	(The total file size for all attachmer	nt(s) should not excee	ed 1MB.)	
11. If	this is a <b>replacement</b> of an earli	er notification, ple	ease provide	:
(8	a) SGXNet announcement reform on SGXNet (the "Initial Anno		st notificatio	n which was announced
(I	Date of the Initial Announce	 ment:		
′,				

	(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):
	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Sub	stantial Shareholder/Unitholder H
1.	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus LLC
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:
	21-Feb-2018
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):  21-Feb-2018
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	63,088,300	63,088,300

As a percentage of total no. of voting shares/units:	0	5.99	5.99
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	64,588,300	64,588,300
As a percentage of total no. of voting shares/units:	0	6.13	6.13

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]

Warburg Pincus X, L.P. is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX") and is deemed to have interests in the 64,588,300 Infinity Units. As Warburg Pincus LLC is the manager having control of WPX, it is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 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)	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.	Rem	narks ( <i>if any</i> ):
		ercentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Sub	<u>stanti</u>	al Shareholder/Unitholder I
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Warb	urg Pincus X GP L.P.
3.	✓ Notif	res  Io  fication in respect of: secoming 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	
4.		e of acquisition of or change in interest:
4.	21-F€	e of acquisition of or change in interest:
4. 5.	Date	<u> </u>
	Date char 21-Fe	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):  2b-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the
5.	Date char 21-Fe	eb-2018 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):
5.	Date char 21-Fe	e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the acquisition of the
5.	Date char 21-Fe	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):  2b-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
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 64,588,300	Total 64,588,300

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]

Warburg Pincus X, L.P. ("WPXGP") is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, and it is deemed to have interests in the 64,588,300 Infinity Units. As Warburg Pincus X GP L.P. is the general partner having control of WPXGP, it is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):

ata of the Initial Announcement (b)

ate of the initial Announcement.

15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement:

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	l .		ı	l .	ı		l .		ı	
	l .		ı	l .	ı				ı	ı
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12. Remarks (if any):

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder J



	holder a fund manager or a person whose interest in the e held solely through fund manager(s)?
ification in respect of:	
Becoming a Substantial Shareh	older/Unitholder
Change in the percentage level	of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Sha	areholder/Unitholder
e of acquisition of or change	in interest:
eb-2018	
	eholder/Unitholder became aware of the acquisition of, or the nt from item 4 above, please specify the date):
eb-2018	
•	ming aware is different from the date of acquisition of, or the
	Becoming a Substantial Shareh Change in the percentage level Ceasing to be a Substantial Share te of acquisition of or change Feb-2018 te on which Substantial Share ange in, interest (if differe Feb-2018

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
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 64,588,300	<i>Total</i> 64,588,300

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]

	is dee	urg Pincus X GP L.P. ("WP X GP LP") is the general partner having control of Warburg Pincus X, L.P., an med to have interests in the 64,588,300 Infinity Units. As WPP GP LLC is the general partner having ol of WP X GP LP, it is also deemed to have interests in the 64,588,300 Infinity Units.
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/olders]
	1. e-Sł subsic 2. ES J Limite	elationships as at the date of this notification are as follows: hang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned diary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands upiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman ed ("ESR"), a company established in the Cayman Islands.
	issuec	OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the I share capital of ESR.  X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of
	WP Oo 5. War IVI.	CIM. burg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP
	6. War Privat 7. War	burg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pine Equity X, L.P., together with its affiliated partnership ("WPX").  "burg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.  "burg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXG
		P GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. arburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing membe GP.
	11. Wa	arburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the genera er of WP Partners.
	GP. 13. Ch and C	earburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partnersharles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Membero-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.
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10.		es.
10.		
10. 11.	Attac	chments (if any): 1
	Attac	chments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)
	Attac	chments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)  is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced
	Attace Of this (a)	chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):
	Attace of the state of the stat	Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  It 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

Subs	stantial Shareholder/Unitholder K	•							
1.	Name of Substantial Shareholder/	Unitholder:							
	Warburg Pincus Partners, L.P.								
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 Sharehold	der/Unitholder							
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	al Shareholder/Unitholder					
	Ceasing to be a Substantial Share	holder/Unitholder							
4.	Date of acquisition of or change in	interest:							
	21-Feb-2018								
5.	Date on which Substantial Shareh change in, interest (if different			•					
	21-Feb-2018								
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date or	f acquisition of, or the					
7.	Quantum of total voting shares/un warrants/convertible debentures {a Unitholder before and after the training shares and shares are shares as a share and shares are shares as a shares and shares are shares as a shares and shares are shares as a shares are shares as a shares and shares are shares as a shares and shares are shares as a shares and shares are shares as a	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	63,088,300	63,088,300					
As a	a percentage of total no. of voting shares/s:	0	5.99	5.99					
	Immediately after the transaction	Direct Interest	Deemed Interest	Total					
	of voting shares/units held and/or erlying the rights/options/warrants/	0	64,588,300	64,588,300					

6.13

0

6.13

units:

convertible debentures :

As a percentage of total no. of voting shares/

	WPP GP LLC ("WPP GP") is the general partner having control of Warburg Pincus X GP L.P., and it is deemed to have interests in the 64,588,300 Infinity Units. As Warburg Pincus Partners, L.P. is the managing member having control of WPP GP, it is also deemed to have interests in the 64,588,300 Infinity 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]						
	The relationships as at the date of this notification are as follows:  1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.  2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.						
	3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.						
	4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.						
	5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.						
	6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").						
	7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.  8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.  9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.  10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of						
	WPP GP.  11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.						
	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP. 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.						
	entities.						
10.	Attachments (if any): 1						
10.							
10. 11.	Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)						
	Attachments (if any): (1)						
	Attachments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a <b>replacement</b> of an earlier notification, please provide:  (a) SGXNet announcement reference of the <b>first</b> notification which was announced						
	Attachments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a <b>replacement</b> of an earlier notification, please provide:  (a) SGXNet announcement reference of the <b>first</b> notification which was announced						
	Attachments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a <b>replacement</b> of an earlier notification, please provide:  (a) SGXNet announcement reference of the <b>first</b> notification which was announced on SGXNet (the "Initial Announcement"):						
	Attachments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a <b>replacement</b> of an earlier notification, please provide:  (a) SGXNet announcement reference of the <b>first</b> notification which was announced on SGXNet (the "Initial Announcement"):						
	Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  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"):  (b) Date of the Initial Announcement:  (c) 15-digit transaction reference number of the relevant transaction in the Form 3						
	Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  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"):  (b) Date of the Initial Announcement:  (c) 15-digit transaction reference number of the relevant transaction in the Form 3						

Circumstances giving rise to deemed interests (if the interest is such):

8.

	The percentage unitholdings as disclosed being 1,053,083,530 as publicly disclosed			units in Sabana REIT,					
Sub	stantial Shareholder/Unitholder L	•							
1.	Name of Substantial Shareholder/Unitholder:								
	Warburg Pincus Partners GP LLC								
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are by Yes  ✓ No		•	vhose 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 Substantia	I Shareholder/Unitholde					
	Ceasing to be a Substantial Share	holder/Unitholder							
4.	Date of acquisition of or change in interest:								
	21-Feb-2018								
5.	Date on which Substantial Sharehochange in, interest (if different								
	21-Feb-2018								
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/un warrants/convertible debentures (unitholder before and after the train	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	63,088,300	63,088,300					
As a	a percentage of total no. of voting shares/s:	0	5.99	5.99					
	Immediately after the transaction	Direct Interest	Deemed Interest	Total					

64,588,300

0

convertible debentures :

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

64,588,300

As uni		entage of total no. of voting shares/	0	6.13	6.13	
8.	[You	umstances giving rise to dee may attach a chart in item 10 to est arises]				me
	is dee	urg Pincus Partners, L.P. ("WP Partemed to have interests in the 64,5 er having control of WP Partners,	88,300 Infinity U	nits. As Warburg Pir	ncus Partners GP LLC is the ge	enei
9.	[You	ntionship between the Substa may attach a chart in item 10 to nolders]				
	1. e-S subsice 2. ES. Limito 3. WP issued 4. WP WP O 5. Wa IVI. 6. Wa Private 7. Wa 8. Wa 9. WP 10. W WPP 0 11. W partn 12. W GP. 13. Cland Coand Coan	rburg Pincus Private Equity X, L.P. rburg Pincus X, L.P. ("WPXGP"), a I re Equity X, L.P., together with its a rburg Pincus LLC ("WP LLC"), a Ne rburg Pincus X GP L.P. ("WP X GP I P GP LLC ("WPP GP"), a Delaware I arburg Pincus Partners, L.P. ("WP I GP. arburg Pincus Partners GP LLC ("V er of WP Partners. arburg Pincus & Co. ("WP"), a New marles R. Kaye and Joseph P. Landy dies R. Kaye and Joseph P. Landy di	ompany establis imited ("ES Jupi the Cayman Isla in the Cayman Isla in the Cayman Islaware limited li a company estable, a Delaware limited affiliated partner w York limited li LP"), a Delaware limited liability cortainers"), a Delaware VP Partners GP")  of York general partner and way be a cach Manage LC and may be	thed in the Cayman ter"), a company es nds, is a 95.2% own slands. ability company, he olished in the Caymated partnership, is the ship ("WPX"). ability company, is limited partnership ompany, is the geneware limited partnership, a Delaware limited artnership, is the maging General Partnership deemed to control	tablished in the Cayman Islan ed subsidiary of ESR Cayman olds approximately 39.9% of the an Islands, is the sole member on approximately 96.9% of Warburg Pathe manager of WPX.  It is the general partner of WPX is the general partner of WP X GP LP.  The ership, is the managing member of WP Partners of WP and Managing Memithe Warburg Pincus entities.	the er of WP X VP X VP inc VX VP inc vx VV V V V V V V V V V V V V V V V V V
10.	Atta	chments (if any): ①  (The total file size for all attachme	ont/o) obould not	overed IMP		
11	]t TF:					
11.	ir thi (a)	s is a replacement of an ear SGXNet announcement re		•		d
	(~)	on SGXNet (the "Initial Ani				
	(b)	Date of the Initial Announc	ement:			

	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks ( <i>if any</i> ):
12.	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Sub	stantial Shareholder/Unitholder M
1.	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus & Co.
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/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	21-Feb-2018
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):
	21-Feb-2018
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	63,088,300	63,088,300

As a percentage of total no. of voting shares/units:	0	5.99	5.99
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	64,588,300	64,588,300
As a percentage of total no. of voting shares/units:	0	6.13	6.13

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]

Warburg Pincus Partners GP LLC ("WP Partners GP") is the general partner having control of Warburg Pincus Partners, L.P., and it is deemed to have interests in the 64,588,300 Infinity Units. As Warburg Pincus & Co. is the managing member having control of WP Partners GP, it is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

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- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
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- 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:

of the Initial Announcement:  it transaction reference number of the relevant transaction in the Form 3 was attached in the Initial Announcement:  any):  e unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 3,530 as publicly disclosed by the manager of Sabana REIT.  wholder/Unitholder N  bestantial Shareholder/Unitholder:  al Shareholder/Unitholder a fund manager or a person whose interest in the the Listed Issuer are held solely through fund manager(s)?
it transaction reference number of the relevant transaction in the Form 3 was attached in the Initial Announcement:
was attached in the Initial Announcement:
was attached in the Initial Announcement:
e unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 3,530 as publicly disclosed by the manager of Sabana REIT.  Sholder/Unitholder N  bstantial Shareholder/Unitholder:  al Shareholder/Unitholder a fund manager or a person whose interest in the
e unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 3,530 as publicly disclosed by the manager of Sabana REIT.  Cholder/Unitholder N  bstantial Shareholder/Unitholder:  al Shareholder/Unitholder a fund manager or a person whose interest in the
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the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
be a Substantial Shareholder/Unitholder
uisition of or change in interest:
ch Substantial Shareholder/Unitholder became aware of the acquisition of, or the nterest (if different from item 4 above, please specify the date):
(if the date of becoming aware is different from the date of acquisition of, or the nterest):
) (

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
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 64,588,300	Total 64,588,300

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]

Warburg Pincus & Co. ("WP") is the managing member having control of Warburg Pincus Partners GP LLC, and it is deemed to have interests in the 64,588,300 Infinity Units. As Charles R. Kaye is the Managing General Partner having control of WP and Managing Member and Co-Chief Executive Officer having control of WP LLC, he is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

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- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
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- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
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- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):
  - (b) Date of the Initial Announcement:

15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement:

- 1								

12. Remarks (if any):

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder ()



oseph P. Landy	
	cholder/Unitholder a fund manager or a person whose interest in ted Issuer are held solely through fund manager(s)?
Notification in respo	t of:
Becoming a Subs	ntial Shareholder/Unitholder
Change in the pe	entage level of interest while still remaining a Substantial Shareholder/Unithol
Ceasing to be a S	ostantial Shareholder/Unitholder
•	or change in interest:
21-Feb-2018	
	antial Shareholder/Unitholder became aware of the acquisition of, or t (if different from item 4 above, please specify the date):
21-Feb-2018	
Explanation (if the change in, interest)	ate of becoming aware is different from the date of acquisition of, or t

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	63,088,300	63,088,300
As a percentage of total no. of voting shares/units:	0	5.99	5.99
Immediately after the transaction	Direct Interest	Deemed Interest	Total
	1		
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	64,588,300	64,588,300

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]

Warburg Pincus & Co. ("WP") is the managing member of Warburg Pincus Partners GP LLC, and it is deemed to have interests in the 64,588,300 Infinity Units. As Joseph P. Landy is the Managing General Partner having control of WP and Managing Member and Co-Chief Executive Officer having control of WP LLC, he is also deemed to have interests in the 64,588,300 Infinity 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]

The relationships as at the date of this notification are as follows:

- e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
   ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds approximately 39.9% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any): 🕥

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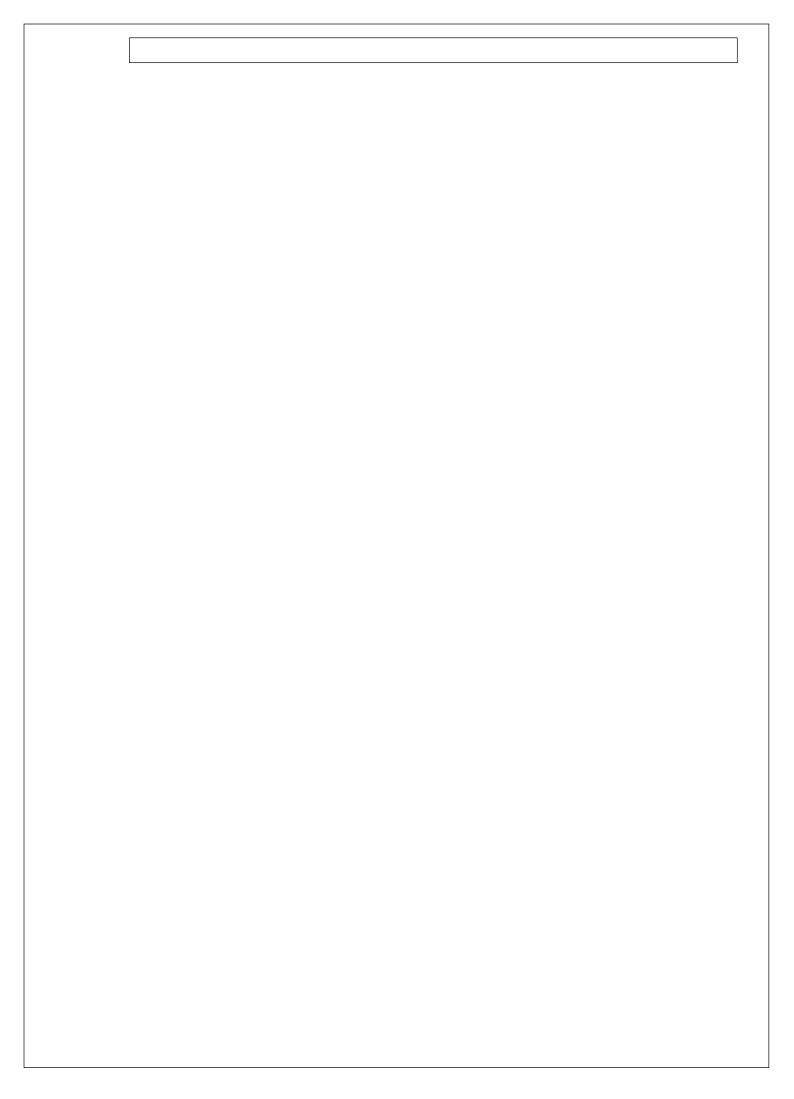
(The total file size for all attachment(s) should not exceed 1MB.)

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.	Rem	parks ( <i>if any</i> ):

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The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.



### 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:
	1,500,000 units in Sabana REIT, trades done on 21 February 2018 on the SGX-ST with settlement on a T+3 basis.
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$590,055
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):

	Part	iculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Zoe Shou
	(b)	Designation (if applicable):
		ESR Group Legal Counsel
	(c)	Name of entity (if applicable):
		ESR Cayman Limited
Trai	nsactio	on Reference Number (auto-generated):
4	6 0	1 3 4 3 4 1 3 5 6 5 4 3