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

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

FORM

3
(Electronic Format)

Explanatory Notes

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

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

Part I - General

	Fait I - General
	Name of Listed Issuer:
	ANCHUN INTERNATIONAL HOLDINGS LTD
·	Type of Listed Issuer: Company/Corporation
	Registered/Recognised Business Trust
	Real Estate Investment Trust
	Is more than one Substantial Shareholder/Linitholder giving notice in this form?
	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:
	21-Dec-2023
	21-Det-2025

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

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

Substantial	Shareholder/Unitholder A	

A	
No. 10	
)

Name of Substantial Shareholder/Unitholder:
Morgan Stanley
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes
✓ No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
19-Dec-2023
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):
20-Dec-2023
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Aggregation of global position.

Quantum of total voting 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	2,515,229	2,515,229
As a percentage of total no. of voting shares/til:	0	5.369	5.369
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 0	Total

Cont	rolling interest in the body corporate which is interested in such shares
[You	ationship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial reholders/Unitholders]
Morg Morg	an Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK). an Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited. an Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. an Stanley International Holdings Inc is a subsidiary of Morgan Stanley.
Atta	chments (if any): (1)
9	(The total file size for all attachment(s) should not exceed 1MB.)
(a)	is is a replacement of an earlier notification, please provide: SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
Ran	
T.GII	iaiks (ii airy).
stanti	al Shareholder/Unitholder B
Nan	ne of Substantial Shareholder/Unitholder:
Morg	gan Stanley International Holdings Inc
seci	substantial Shareholder/Unitholder a fund manager or a person whose interest in turities of the Listed Issuer are held solely through fund manager(s)? Yes
	··

	Date of acquisition of or change in	n interest:		
	19-Dec-2023			
ı	Date on which Substantial Shareh change in, interest (1) (if different			- · · · · · · · · · · · · · · · · · · ·
	20-Dec-2023			
	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date of	f acquisition of, or th
	Aggregation of global position.			
	Quantum of total voting sha rights/options/warrants/convertible Shareholder/Unitholder before and	e debentures (cond d after the transact	version price knowr tion:	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
ını	o. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures	: 0	2,515,229	2,515,229
	a percentage of total no. of voting ares/t	0	5.369	5.369
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	o. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	0	0
	a percentage of total no. of voting ares/t	0	0	0
	Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed
	Controlling interest in the body corpora	te which is interested	in such shares	
	Relationship between the Substar [You may attach a chart in item 10 to Shareholders/Unitholders]			

. Atta	chments (<i>if any</i>): 🕤
Ø	(The total file size for all attachment(s) should not exceed 1MB.)
If thi	is is a replacement of an earlier notification, please provide:
(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
Pon	narks (<i>if any</i>):
ostanti	al Shareholder/Unitholder C
	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder:
Nan	
Morg Is S sect	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in thurities of the Listed Issuer are held solely through fund manager(s)? Yes
Nan Morg Is S secu	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in thurities of the Listed Issuer are held solely through fund manager(s)? Yes
Nan Morg Is S secu	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No fication in respect of: Secoming a Substantial Shareholder/Unitholder
Nan Morg Is S secu	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No fication in respect of: Secoming a Substantial Shareholder/Unitholder
Nan Morg Is S secu Y Noti	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No fication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Nan Morg Is S secu Y Noti E O Date	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No fication 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
Nan Morg Is S sect Y Noti E C Date	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes No fication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Deasing to be a Substantial Shareholder/Unitholder

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

	Aggregation of global position.					
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:					
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
un	o. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	2,515,229	2,515,229		
	a percentage of total no. of voting ares/t	0	5.369	5.369		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
un	o. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	0	0		
	a percentage of total no. of voting ares/ເ	0	0	0		
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deeme		
8.		illustrate how the St	ubstantial Shareholde	r/Unitholder's deeme		
	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate the substantial state of the substantial state	e which is interested tial Shareholders/	in such shares Unitholders giving rip between the Substa	notice in this form: antial		
	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate Relationship between the Substan [You may attach a chart in item 10 to interest arises]	tial Shareholders/show the relationshosidiary of Morgan Status subsidiary subsidiary of Morgan Status subsidiary subs	Unitholders giving rip between the Substantial Investment: an Stanley Investment: anley International Limin Stanley International	notice in this form: antial s (UK). nited.		
9.	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate the Substan [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sub Morgan Stanley International Limited is a Morgan Stanley International Holdings Inter	e which is interested tial Shareholders/ show the relationsh a subsidiary of Morgosidiary of Morgan States a subsidiary of Morgan c is a subsidiary of M	Unitholders giving rip between the Substantian Stanley Investment: anley International Limin Stanley International Iorgan Stanley.	notice in this form: antial s (UK). nited.		
9.	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate the Substant [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sub Morgan Stanley International Limited is a Morgan Stanley International Holdings In Attachments (if any):	e which is interested tial Shareholders/show the relationsh a subsidiary of Morgan States a subsidiary of Morgan c is a subsidiary of Morgan c	Unitholders giving rip between the Substantian Stanley Investments anley International Limin Stanley International Iorgan Stanley.	notice in this form: antial s (UK). nited.		
 9. 11. 	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sub Morgan Stanley International Limited is a Morgan Stanley International Holdings In Attachments (if any): (The total file size for all attachments)	tial Shareholders/show the relationsh a subsidiary of Morgan States a subsidiary of Morgan c is a subsidiary of Mo	Unitholders giving rip between the Substantian Stanley Investment: anley International Limin Stanley International Iorgan Stanley.	notice in this form: antial s (UK). nited. I Holdings Inc.		

	(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	arks (<i>if any</i>):
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Morg	an Stanley Investments (UK)
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in irities of the Listed Issuer are held solely through fund manager(s)?
	✓ N	0
3.	Notif	ication in respect of:
	□В	ecoming a Substantial Shareholder/Unitholder
		hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitl
	[✓] C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	19-De	ec-2023
5.		e on which Substantial Shareholder/Unitholder became aware of the acquisition of, on one on the control of the different from item 4 above, please specify the date):
	20-D€	ec-2023
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, o age in, interest):
	Aggre	egation of global position
7.	right	ntum of total voting shares/units (including voting shares/units underlys/options/warrants/convertible debentures (conversion price known)) held by Substate the transaction:

underlying the rights/options/w	nares/units held and/or varrants/convertible debentures:	0	2,515,229	2,515,229
As a percentage of total no. of voting shares/t :		0	5.369	5.369
Immediate	ely after the transaction	Direct Interest	Deemed Interest	Total
	ares/units held and/or ights/options/warrants/ entures :	0	0	0
As a percentag shares/t	e of total no. of voting	0	0	0
[You may interest a	tances giving rise to deem or attach a chart in item 10 to be rises] g interest in the body corporat	illustrate how the Su	ibstantial Shareholde	r/Unitholder's deemed
[You may Sharehol Morgan St	ship between the Substan y attach a chart in item 10 to a ders/Unitholders] anley & Co. International plc is anley Investments (UK) is a sub	show the relationships a subsidiary of Morga osidiary of Morgan Sta	p between the Substa an Stanley Investments anley International Lim	antial s (UK).
Morgan St Morgan St	anley International Limited is a anley International Holdings Ir			
Morgan St Morgan St 0. Attachm		nc is a subsidiary of M	organ Stanley.	
Morgan St Morgan St 0. Attachm	anley International Holdings Ir ents (<i>if any</i>):	nc is a subsidiary of M	organ Stanley.	
Morgan St Morgan St 0. Attachm (Th 1. If this is (a) SO	anley International Holdings Ir ents (if any): ents (if any): etotal file size for all attachmen	nc is a subsidiary of M et(s) should not exceed er notification, plea erence of the <u>firs</u>	organ Stanley. I 1MB.) ase provide:	Holdings Inc.
Morgan St Morgan St O. Attachm (Th 1. If this is (a) SO on	anley International Holdings Ir ents (if any): e total file size for all attachment a replacement of an earling GXNet announcement reforms SGXNet (the "Initial Anno	er notification, pleaserence of the first	organ Stanley. I 1MB.) ase provide:	Holdings Inc.
Morgan St Morgan St O. Attachm (Th 1. If this is (a) SO on	anley International Holdings Ir ents (if any): e total file size for all attachment a replacement of an earling GXNet announcement reference	er notification, pleaserence of the first	organ Stanley. I 1MB.) ase provide:	Holdings Inc.
Morgan St Morgan	anley International Holdings Ir ents (if any): e total file size for all attachment a replacement of an earling GXNet announcement reforms SGXNet (the "Initial Anno	er notification, please of the first ouncement"): ment: ce number of the	organ Stanley. 11MB.) ase provide: t notification which relevant transaction	was announced
Morgan St Morgan	ents (if any): ents (if any):	er notification, please of the first ouncement"): ment: ce number of the	organ Stanley. 11MB.) ase provide: t notification which relevant transaction	was announced
Morgan St Morgan	ents (if any): ents (if any):	er notification, please of the first ouncement"): ment: ce number of the	organ Stanley. 11MB.) ase provide: t notification which relevant transaction	Was announced

Subs	stantial Shareholder/Unitholder E	•		
1.	Name of Substantial Shareholder/	Jnitholder:		
	Morgan Stanley & Co. International plc			
2.	Is Substantial Shareholder/Unithe securities of the Listed Issuer are hard Yes No			vhose interest in the
3.	Notification in respect of:			
0.	Becoming a Substantial Sharehold	ler/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	Shareholder/Unitholde
	✓ Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	19-Dec-2023			
5.	Date on which Substantial Sharehochange in, interest (if different			
	20-Dec-2023			
6.	Explanation (if the date of becoming change in, interest): Aggregation of global position.	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
/	mmediately before the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the ss/options/warrants/convertible debentures:	0	2,515,229	2,515,229
	percentage of total no. of voting	0	5.369	5.369

Direct Interest

0

convertible debentures :

Immediately after the transaction

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

Total

0

Deemed Interest

0

<i>inter</i> Decr	u may attach a chart in item 10 to rest arises] ease in shares held in respect of wo ose of						
[Υοι	ationship between the Substa u may attach a chart in item 10 to reholders/Unitholders]				m:		
Morg	gan Stanley & Co. International plc gan Stanley Investments (UK) is a si gan Stanley International Limited is gan Stanley International Holdings	ubsidiary of Mo s a subsidiary of	rgan Stanley Interna f Morgan Stanley Int	itional Limited. ernational Holdings Inc.			
Attachments (if any): 1							
Ŋ	(The total file size for all attachme	ent(s) should no	et exceed 1MB.)				
If th	is is a replacement of an ear	lier notification	on, please provid	э:			
(a)	SGXNet announcement re on SGXNet (the "Initial Ani			on which was announce	ed		
(b)	Date of the Initial Announc	ement:					
(c)	15-digit transaction refere which was attached in the			ransaction in the Form	3		
Rer	narks (<i>if any</i>):						
1							

Part IV - Transaction details

	Others (please specify):
	mber of shares, units, rights, options, warrants and/or principal amount of convertible bentures acquired or disposed of by Substantial Shareholders/Unitholders:
2,5	15,229 Shares
	nount of consideration paid or received by Substantial Shareholders/Unitholders (excluding okerage and stamp duties):
N/	A
Cir	cumstance giving rise to the interest or change in interest:
Ac	quisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
Dis	sposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Otl	ner circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
7	Others (please specify):

•		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual: Saleem Ahmed	
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
\neg		on Reference Number (auto-generated): 1 3 8 5 4 2 0 2 6 7 7 3	