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 http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General 1. Name of Listed Issuer: Hotel Properties Limited 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust □ Real Estate Investment Trust 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ✓ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 28-Dec-2018

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

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

<u>Sub</u>	stantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Nassim Developments Pte. Ltd.
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:
	28-Dec-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):
	28-Dec-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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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 117,347,282	Deemed Interest 0	Total 117,347,282

	[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]
	Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H") an was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.
	68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.
	68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.
	As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and is therefore no longer deemed to be interested in the shares of the Company held by 68H.
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]
	Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.
10.	Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (<i>if any</i>):
12.	Shareholding percentage are computed based on the total number of 520,786,451 issued shares.
Sub	stantial Shareholder/Unitholder B

abstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es cation in respect of:
·
ecoming a Substantial Shareholder/Unitholder
nange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
easing to be a Substantial Shareholder/Unitholder
of acquisition of or change in interest:
c-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):
c-2018
nation (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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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 117,347,282	<i>Total</i> 117,347,282

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]

Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H") and Nassim is a wholly-owned subsidiary of WPS Capital Pte. Ltd.. WPS Capital Pte. Ltd. was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.

68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.

68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.

As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and WPS Capital Pte. Ltd. is therefore no longer deemed to be interested in the shares of the Company held by 68H. However, WPS Capital Pte. Ltd. is now deemed to be interested in the 117,347,282 shares of the Company held by Nassim.

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]

Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.

10.	Attac	chments (<i>if any</i>): 🕤
	Ø	(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 <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	arks (<i>if any</i>):

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Substantial Shareholder/Unitholder C

	Wheelock Properties (Singapore) 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:
	28-Dec-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):
	28-Dec-2018
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change 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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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	<i>Total</i> 117,347,282

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]

Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H"), Nassim is a wholly-owned subsidiary of WPS Capital Pte. Ltd. and WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.

68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.

68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.

As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and WPSL is therefore no longer deemed to be interested in the shares of the Company held by 68H. However, WPSL is now deemed to be interested in the 117,347,282 shares of the Company held by Nassim.

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]

Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.

10.	Attachments (if any): 👔			
	Ø	(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 <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	arks (<i>if any</i>):		

Substantial Shareholder/Unitholder D

Name of Su	bstantial Shareholder/Unitholder:
Star Attraction	Limited
securities of	ial Shareholder/Unitholder a fund manager or a person whose interest in the the Listed Issuer are held solely through fund manager(s)?
	in respect of:
	a Substantial Shareholder/Unitholder
<u>√</u> Change ii	the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing t	o be a Substantial Shareholder/Unitholder
Date of acq	uisition of or change in interest:
28-Dec-2018	
	ch Substantial Shareholder/Unitholder became aware of the acquisition of, or the nterest (if different from item 4 above, please specify the date):
28-Dec-2018	
Explanation change in, in	(if the date of becoming aware is different from the date of acquisition of, or the nterest):
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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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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	Total 117,347,282

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]

Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H"), Nassim is a wholly-owned subsidiary of WPS Capital Pte. Ltd., WPS Capital Pte. Ltd. is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL") and WPSL is a subsidiary of Star Attraction Limited. Star Attraction Limited was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.

68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.

68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.

As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and Star Attraction Limited is therefore no longer deemed to be interested in the shares of the Company held by 68H. However, Star Attraction Limited is now deemed to be interested in the 117,347,282 shares of the Company held by Nassim.

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]

Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.

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	Ŋ	(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 <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	arks (<i>if any</i>):

Substantial Shareholder/Unitholder E

10. Attachments (if anv):

1.	Name of Substantial Shareholder/Unitholder:
	Wheelock Investments 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
	Ceasing to be a Substantial Shareholder/Onthloider
4.	Date of acquisition of or change in interest:
	28-Dec-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):
	28-Dec-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

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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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 117,347,282	<i>Total</i> 117,347,282

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]

Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H"), Nassim is a wholly-owned subsidiary of WPS Capital Pte. Ltd., WPS Capital Pte. Ltd. is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"), WPSL is a subsidiary of Star Attraction Limited and Star Attraction Limited is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.

68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.

68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.

As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and WIL is therefore no longer deemed to be interested in the shares of the Company held by 68H. However, WIL is now deemed to be interested in the 117,347,282 shares of the Company held by Nassim.

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]

Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.

10.	Attac	chments (if any): 🕦
	Ŋ	(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 <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	arks (<i>if any</i>):

Substantial Shareholder/Unitholder F

Name of Substantial Shareholder/Unitholder:
Wheelock and Company 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:
28-Dec-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):
28-Dec-2018
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

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	293,368,206	293,368,206
As a percentage of total no. of voting shares/units:	0	56.33	56.33
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	<i>Total</i> 117,347,282

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]

Nassim Developments Pte. Ltd. ("Nassim") held 40% of the equity interest in 68 Holdings Pte. Ltd. ("68H"), Nassim is a wholly-owned subsidiary of WPS Capital Pte. Ltd., WPS Capital Pte. Ltd. is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"), WPSL is a subsidiary of Star Attraction Limited, Star Attraction Limited is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL") and WIL is a wholly-owned subsidiary of Wheelock and Company Limited. Wheelock and Company Limited was therefore deemed to be interested in the shares in the Company held by 68H by virtue of Section 4 of the Securities and Futures Act.

68H has transferred 102,948,000 shares in the Company to Nassim in exchange for 68H discharging all amounts outstanding under a shareholder loan owing to Nassim.

68H has effected a selective capital reduction pursuant to which 68H distributed 14,399,282 shares in the Company to Nassim in exchange for the cancellation of all the shares Nassim held in 68H.

As a result of the abovementioned two transactions, Nassim no longer holds any shares in 68H and Wheelock and Company Limited is therefore no longer deemed to be interested in the shares of the Company held by 68H. However, Wheelock and Company Limited is now deemed to be interested in the 117,347,282 shares of the Company held by Nassim.

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]

Nassim Developments Pte. Ltd. is a wholly-owned subsidiary of WPS Capital Pte. Ltd. which in turn is a wholly-owned subsidiary of Wheelock Properties (Singapore) Limited ("WPSL"). WPSL is a subsidiary of Star Attraction Limited which in turn is a wholly-owned subsidiary of Wheelock Investments Limited ("WIL"). WIL is a wholly-owned subsidiary of Wheelock and Company Limited.

10.	Attachments	(if anv):	
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12.

(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:
Rem	arks (<i>if any</i>):

Part IV - Transaction details

L	Others (please specify):
	Number of shares, units, rights, options, warrants and/or principal amount of convertible lebentures acquired or disposed of by Substantial Shareholders/Unitholders:
	117,347,282
4	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding
	prokerage and stamp duties):
	3360,318,000 for the shareholder loan and N.A. for the capital reduction
(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):

5.	Part	iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
		Pearly Oon	
	(b)	Designation (if applicable):	
		Company Secretary	
	(c)	Name of entity (if applicable):	
		Wheelock Properties (Singapore) Limited	
		on Reference Number (auto-generated): 2	