# 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 <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

Name of Listed Issuer:	
ARA US Hospitality Trust (see paragraph 12 of Part III below)	
Type of Listed Issuer:  Company/Corporation	
Registered/Recognised Business Trust	
✓ Real Estate Investment Trust	
Name of Trustee-Manager/Responsible Person:	
ARA Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part III below)	
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:	
05-Jun-2020	

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

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

	<u>Substantial Shar</u>	<u>eholder/U</u>	<u>Initholder</u> A
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_	Name of Substantial Shareholder/Unitholder:
ŀ	Tecity Pte. Ltd
	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:
	03-Jun-2020
	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):
	03-Jun-2020
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L	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Quantum of total voting shares/units (including voting shares/units underlying 7. 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	57,237,814	57,237,814
As a percentage of total no. of voting shares/til:	0	10.09	10.09
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 56,664,514	<i>Total</i> 56,664,514

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] ARA Real Estate Investors 23 Pte. Ltd. (the "Sponsor") is a wholly-owned subsidiary of ARA RE Investment Group (Singapore) Pte. Ltd., which in turn is a wholly-owned subsidiary of ARA Asset Management Limited, which in turn is a wholly-owned subsidiary of ARA Investment (Cayman) Limited, which in turn is a whollyowned subsidiary of ARA Asset Management Holdings Pte. Ltd.. ARA Asset Management Limited also holds 100% of the shares of each of ARA Trust Management (USH) Pte. Ltd. and ARA Business Trust Management (USH) Pte. Ltd. (together, the "Managers"). Straits Equities Holdings (One) Pte. Ltd. in turn holds 20.95% of the voting rights of ARA Asset Management Holdings Pte. Ltd.. The Straits Trading Company Limited holds 100% of the voting rights of Straits Equities Holdings (One) Pte. Ltd. The Cairns Pte. Ltd. ("Cairns") holds more than 50 per cent. of the voting rights of The Straits Trading Company Limited. Each of Tecity Pte. Ltd ("Tecity") and Tan Chin Tuan Pte. Ltd. ("TCT") holds not less than 20 per cent. of the voting rights of Cairns. Dr Tan Kheng Lian holds more than 50 per cent, of the voting rights of TCT. By virtue of the foregoing, each of Tecity, TCT and Dr Tan Kheng Lian has a deemed interest to the Sponsor's and Managers' interest in the Stapled Securities. Mellford Pte. Ltd. has a direct interest in 2,542,600 Stapled Securities. Each of Tecity and TCT holds not less than 20 per cent. of the voting rights of Mellford Pte. Ltd.. Dr Tan Kheng Lian holds more than 50 per cent, of the voting rights of TCT. By virtue of the foregoing, each of Tecity, TCT and Dr Tan Kheng Lian also holds a deemed interest in Stapled Securities held by Mellford Pte. Ltd.. Together with their other deemed interest in the Stapled Securities held by the Sponsor and Managers, Tecity , TCT and Dr Tan Kheng Lian hold an aggregate deemed interest in 56,664,514 Stapled Securities. 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] See paragraph 8 of Substantial Shareholder/Unitholder A. 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: (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b)

	which was attached in the Initial Announcement:
12.	Remarks (if any):
	The listed issuer, ARA US Hospitality Trust, is a stapled group comprising ARA US Hospitality Property Trust ("ARA H-REIT") and ARA US Hospitality Management Trust ("ARA H-BT"). Each Stapled Security comprises one unit in ARA H-REIT stapled to one unit in ARA H-BT. ARA H-REIT is managed by ARA Trust Management (USH) Pte. Ltd. while ARA H-BT is managed by ARA Business Trust Management (USH) Pte. Ltd
	The percentage of stapled security holding set out above is calculated on the basis of 567,342,368 Stapled Securities currently in issue.
	In connection with the initial public offering of ARA US Hospitality Trust, DBS Bank Ltd. is the Sole Issue Manager. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the Joint Financial Advisers and Joint Global Coordinators. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and Credit Suisse (Singapore) Limited are the Joint Bookrunners and Underwriters.
Sub	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:  Tan Chin Tuan 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/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	03-Jun-2020
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):
	03-Jun-2020
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
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:

15-digit transaction reference number of the relevant transaction in the Form 3

(c)

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the ights/options/warrants/convertible debentures	0	57,237,814	57,237,814
ghts/options/warrants/convertible dependires			
As a percentage of total no. of voting hares/(	0	10.09	10.09
Immediately after the transaction	Direct Interest	Deemed Interest	Total
lo. of voting shares/units held and/or nderlying the rights/options/warrants/ onvertible debentures :	0	56,664,514	56,664,514
s a percentage of total no. of voting hares/(	0	9.99	9.99
Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises]			er/Unitholder's deemed
See paragraph 8 of Substantial Sharehol	der/Unitholder A.		
Relationship between the Substar	ntial Shareholders/	Unitholders aiving r	notice in this form:
Relationship between the Substar [You may attach a chart in item 10 to Shareholders/Unitholders]  See paragraph 8 of Substantial Shareholders	show the relationshi		
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Stapled Security comprises one unit in ARA H-REIT stapled to one unit in ARA H-BT. ARA H-REIT is managed by ARA Trust Management (USH) Pte. Ltd. while ARA H-BT is managed by ARA Business Trust Management (USH) Pte. Ltd..

The percentage of stapled securityholding set out above is calculated on the basis of 567,342,368 Stapled Securities currently in issue.

In connection with the initial public offering of ARA US Hospitality Trust, DBS Bank Ltd. is the Sole Issue Manager. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the Joint Financial Advisers and Joint Global Coordinators. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and Credit Suisse (Singapore) Limited are the Joint Bookrunners and Underwriters.

Dr Tan Kheng Lian
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:  03-Jun-2020
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):
03-Jun-2020
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

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:		57,237,814	57,237,814

	percentage of total no. of voting es/t	0	10.09	10.09
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	56,664,514	56,664,514
	percentage of total no. of voting es/t	0	9.99	9.99
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	ned interests (if the illustrate how the Su	e interest is such): obstantial Shareholde	r/Unitholder's deemed
	See paragraph 8 of Substantial Sharehold	der/Unitholder A.		
9.	Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders]			
10.	See paragraph 8 of Substantial Sharehold  Attachments ( <i>if any</i> ):	der/Unitholder A.		
10.	(The total file size for all attachmen	nt(s) should not exceed	d 1MB.)	
11.	If this is a <b>replacement</b> of an earli	er notification, plea	ase provide:	
	(a) SGXNet announcement ref on SGXNet (the "Initial Anno		t notification which	was announced
	(b) Date of the Initial Announce	ment:		
	(c) 15-digit transaction referen which was attached in the Ir			on in the Form 3
12.	Remarks (if any):			
	The listed issuer, ARA US Hospitality Trus Stapled Security comprises one unit in A by ARA Trust Management (USH) Pte. Ltd (USH) Pte. Ltd	RA H-REIT stapled to (	one unit in ARA H-BT. A	RA H-REIT is managed

The percentage of stapled securityholding set out above is calculated on the basis of 567,342,368 Stapled

FORM 3/[ Version 2.0 ]/Effective Date [ 21 March 2014 ]

Securities currently in issue.

In connection with the initial public offering of ARA US Hospitality Trust, DBS Bank Ltd. is the Sole Issue Manager. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the Joint Financial Advisers and Joint Global Coordinators. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and Credit Suisse (Singapore) Limited are the Joint Bookrunners and Underwriters.

### 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:
	573,300 Stapled Securities
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	US\$0.412 per Stapled Security
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):
	Officia (picuae apecity).

,	rticulars of Individual submitting this notification form to the Listed Issuer:
(a	Name of Individual:
	Chew Kwee San
(b	Designation (if applicable):
	Director
(c)	Name of entity (if applicable):
	Tan Chin Tuan Pte. Ltd.
ansac 1 2	tion Reference Number (auto-generated):    8   3   4   3   4   6   2   1   6   7   8   3