#### 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.
- 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:

Huan Hsin Holdings Ltd

- 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)
- 4. Date of notification to Listed Issuer:

24-Jul-2014

|            | Part III - Substantial Sh   | areholder(s)/Ur         | nitholder(s) Detai    | IS                       |  |  |  |  |  |  |
|------------|---|-------------------------|-----------------------|--------------------------|--|--|--|--|--|--|
| [To        | be used for multiple Substantial Sha  | areholders/Unithol      | ders to give notice]  |                          |  |  |  |  |  |  |
| <u>Sub</u> | stantial Shareholder/Unitholder A   | •                       |                       |                          |  |  |  |  |  |  |
| 1.         | Name of Substantial Shareholder/Unitholder:   |                         |                       |                          |  |  |  |  |  |  |
|            | Mackenzie Financial Corporation   |                         |                       | ]                        |  |  |  |  |  |  |
| 2.         | Is Substantial Shareholder/Unitho<br>securities of the Listed Issuer are I<br>Yes<br>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 | I Shareholder/Unitholder |  |  |  |  |  |  |
|            | Ceasing to be a Substantial Share   | holder/Unitholder       |                       |                          |  |  |  |  |  |  |
| 4.         | Date of acquisition of or change in   | interest:               |                       |                          |  |  |  |  |  |  |
|            | 22-Jul-2014   |                         |                       |                          |  |  |  |  |  |  |
| 5.         | Date on which Substantial Shareh change in, interest 🛈 ( <i>if different</i>  |                         |                       |                          |  |  |  |  |  |  |
|            | 22-Jul-2014   |                         |                       |                          |  |  |  |  |  |  |
| 6.         | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): |                         |                       |                          |  |  |  |  |  |  |
| 7.         | Not applicable<br>Quantum of total voting shares/un<br>warrants/convertible debentures {                              |                         | -                     |                          |  |  |  |  |  |  |
|            | Unitholder before and after the trai  | •                       |                       |                          |  |  |  |  |  |  |
|            | Immediately before the transaction  | Direct Interest         | Deemed Interest       | Total                    |  |  |  |  |  |  |
| unc        | . of voting shares/units held and/or<br>derlying the rights/options/warrants/<br>nvertible debentures:                | 29,236,000              | 7,104,000             | 36,340,000               |  |  |  |  |  |  |
| As<br>uni  | a percentage of total no. of voting shares/<br>ts:  | 7.309                   | 1.776                 | 9.085                    |  |  |  |  |  |  |
|            | Immediately after the transaction   | Direct Interest         | Deemed Interest       | Total                    |  |  |  |  |  |  |
| unc        | of voting shares/units held and/or<br>derlying the rights/options/warrants/<br>nvertible debentures :                 | 28,916,000              | 7,024,000             | 35,940,000               |  |  |  |  |  |  |
| As<br>uni  | a percentage of total no. of voting shares/   | 7.229                   | 1.756                 | 8.985                    |  |  |  |  |  |  |

| 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]   |

Mackenzie Financial Corporation ("MFC") is the trustee and manager of Mackenzie Cundill Recovery Fund ("Recovery Fund") and is the manager of Mackenzie Cundill Emerging Markets Class ("EM Class Fund"). The Recovery Fund is organized as a unit trust and MFC, as trustee, holds legal title to the assets held for the Recovery Fund. The EM Class Fund is organized as a separate class of (mutual fund) shares in Mackenzie Financial Capital Corporation ("MFCC"), which is a Canadian corporation and the legal owner of the assets of EM Class Fund. MFC controls the voting rights of the securities held by MFCC (in respect of the EM Class Fund) and holds all issued and outstanding common shares of MFCC. Therefore MFC, as manager and sole shareholder of MFCC, has deemed interests in the assets held by MFCC.

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]

Mackenzie Financial Corporation is either a direct or indirect subsidiary of the other substantial shareholders identified in this Form 3. All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

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 (if any):

Mackenzie Financial Corporation ("MFC") is the trustee and manager of Mackenzie Cundill Recovery Fund ("Recovery Fund") and is the manager of Mackenzie Cundill Emerging Markets Class ("EM Class Fund"). MFC's total shareholding of 36,340,000 shares in Huan Hsin Holdings Ltd immediately prior to the transaction, comprising of direct interests in 29,236,000 shares held for the benefit of the Recovery Fund as trustee and fund manager, and indirect interests in 7,104,000 shares held by MFCC for the benefit of the EM Class Fund as fund manager respectively. MFC's new total shareholding of 35,940,000 shares in Huan Hsin Holdings Ltd immediately after the transaction comprised direct interests in 28,916,000 shares held for the benefit of Recovery Fund as trustee and fund manager, and indirect interests in 7,024,000 shares held by MFCC for the benefit of the EM Class Fund as fund manager respectively.

Substantial Shareholder/Unitholder B

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| 1. | Name of Substantial Shareholder/Unitholder:   |
|----|---|
|    | Mackenzie Inc.  |
| 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:<br>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:<br>22-Jul-2014  |
| 5. | Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest ( <i>if different from item 4 above, please specify the date</i> ): |
|    | 22-Jul-2014   |

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

Not applicable

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<br>underlying the rights/options/warrants/<br>convertible debentures:                                       | 0               | 36,340,000                    | 36,340,000          |
| As a percentage of total no. of voting shares/<br>units:   | 0               | 9.085                         | 9.085               |
|  |                 |                               |                     |
| Immediately after the transaction  | Direct Interest | Deemed Interest               | Total               |
| Immediately after the transaction<br>No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | Direct Interest | Deemed Interest<br>35,940,000 | Total<br>35,940,000 |

# 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]

Mackenzie Inc. is a direct parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class) (see above).

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/ Unitholders]

Mackenzie Inc. is a direct parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class) (see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

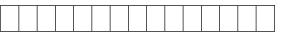
10. Attachments (if any):

(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"):

(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 (if any):

Substantial Shareholder/Unitholder C 9 Name of Substantial Shareholder/Unitholder: 1. IGM Financial Inc. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the

- 2. securities of the Listed Issuer are held solely through fund manager(s)?
  - ✓ Yes
  - No 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:

22-Jul-2014

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):

22-Jul-2014

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

Not applicable

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<br>underlying the rights/options/warrants/<br>convertible debentures:                                       | 0               | 36,340,000                    | 36,340,000          |
| As a percentage of total no. of voting shares/<br>units:   | 0               | 9.085                         | 9.085               |
|  |                 |                               |                     |
| Immediately after the transaction  | Direct Interest | Deemed Interest               | Total               |
| Immediately after the transaction<br>No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | Direct Interest | Deemed Interest<br>35,940,000 | Total<br>35,940,000 |

### 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]

IGM Financial Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

#### 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]

IGM Financial Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

| (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 (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 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: (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: (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: (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: (c) 15-digit any): (c) 16-digit any): (c) 18-digit any): (c) 18-digit any): (c) 18-digit any): (c) 18-digit any): (c) 19-digit any):   | 10.      | Attachments ( <i>if any</i> ):  |
|--|----------|---|
| <ul> <li>(a) SGXNet announcement reference of the <b>first</b> notification which was announced on SGXNet (<i>the "Initial Announcement</i>"):</li> <li>(b) Date of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction to report to a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?</li> <li>(c) Yes</li> <li>No</li> <li>No totification in respect of:</li> <li>Becoming a Substantial Shareholder/Unitholder</li> <li>(c) Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder</li> <li>C casing to be a Substantial Shareholder/Unitholder</li> <li>4. Date of acquisition of or change in interest:</li> <li>22-Jul-2014</li> <li>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):</li> <li>(z)-Jul-2014</li> <li>6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interes</li></ul> |          | (The total file size for all attachment(s) should not exceed 1MB.)                                      |
| <ul> <li>on SGXNet (<i>the "Initial Announcement</i>"):</li> <li>(b) Date of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached of Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached of Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the form of the lastenlike static state of the Listed Issuer are held solely through fund manager(s)?</li> <li>(c) Yes</li> <li>No</li> </ul> 3. Notification in respect of: <ul> <li>Becoming a Substantial Shareholder/Unitholder</li> <li>(c) Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder</li> <li>C) Case of acquisition of or change in interest:</li> <li>(c) Jul-2014</li> </ul> 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): <ul> <li>(z) Jul-2014</li> </ul> 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, int                                 | 11.      | If this is a replacement of an earlier notification, please provide:                                    |
| (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:         (c)       12. Remarks ( <i>if any</i> ):         (c)       12. Remarks ( <i>if any</i> ):         (c)       14. Name of Substantial Shareholder/Unitholder D         (c)       (c)         (c)       15. Name of Substantial Shareholder/Unitholder:         Power Financial Corporation       (c)         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)?         (c)       Yes         (c)       Notification in respect of:         (c)       Becoming a Substantial Shareholder/Unitholder         (c)       Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder         (c)       Casing to be a Substantial Shareholder/Unitholder         (c)       Date of acquisition of or change in interest:         (z)-Jul-2014       (if different from item 4 above, please specify the date):         (z)-Jul-2014       (z)-Jul-2014         6.       Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): <td></td> <td></td>   |          |   |
| (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:         (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:         (c)       12. Remarks (if any):         (c)       Substantial Shareholder/Unitholder D         (c)       10         (c)       Substantial Shareholder/Unitholder:         Power Financial Corporation  |          | (b) Date of the Initial Announcement:   |
| <ul> <li>which was attached in the Initial Announcement:</li> <li>which was attached in the Initial Announcement:</li> <li>I. Remarks (<i>if any</i>):</li> <li>Substantial Shareholder/Unitholder D ()</li> <li>1. Name of Substantial Shareholder/Unitholder:</li> <li>Power Financial Corporation</li> <li>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)?</li> <li>Yes</li> <li>No</li> <li>3. Notification in respect of:</li> <li>Becoming a Substantial Shareholder/Unitholder</li> <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> <li>Ceasing to be a Substantial Shareholder/Unitholder</li> <li>Date of acquisition of or change in interest:</li> <li>22-Jul-2014</li> <li>5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest () (<i>if different from item 4 above, please specify the date</i>):</li> <li>22-Jul-2014</li> <li>6. Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>  |          |   |
| Substantial Shareholder/Unitholder D       Image: Substantial Shareholder/Unitholder:         Power Financial Corporation       Image: Substantial Shareholder/Unitholder:         Power Financial Corporation       Image: 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)?         Image: 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)?         Image: Substantial Shareholder/Unitholder         Image: Substantial Shareholder/Unitholder         Image: Substantial Shareholder/Unitholder         Image: Ceasing to be a Substantial Shareholder/Unitholder         Image: Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):         Image: Substantial Shareholder is different from the date of acquisition of, or the change in, interest):   |          | which was attached in the Initial Announcement:   |
| <ol> <li>Name of Substantial Shareholder/Unitholder:         <ul> <li>Power Financial Corporation</li> </ul> </li> <li>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)?             <ul></ul></li></ol>   | 12.      | Remarks ( <i>if any</i> ):  |
| <ol> <li>Name of Substantial Shareholder/Unitholder:         Power Financial Corporation         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     </li> <li>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     </li> <li>Date of acquisition of or change in interest:         22-Jul-2014     </li> <li>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):         22-Jul-2014     </li> <li>Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):     </li> </ol>   |          |   |
| <ol> <li>Name of Substantial Shareholder/Unitholder:         Power Financial Corporation         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         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:         22-Jul-2014         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):         22-Jul-2014         Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):         Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):         Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):     </li> </ol>   | <u> </u> |   |
| Power Financial Corporation         2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?         ✓ Yes         ○ No         3. Notification in respect of:         ○ Becoming a Substantial Shareholder/Unitholder         ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder         ○ Ceasing to be a Substantial Shareholder/Unitholder         4. Date of acquisition of or change in interest:         22-Jul-2014         5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest <b>①</b> ( <i>if different from item 4 above, please specify the date</i> ):         22-Jul-2014         6. Explanation ( <i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i> ):   | Sub      | ostantial Shareholder/Unitholder D  |
| <ul> <li>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)?</li> <li>Yes</li> <li>No</li> <li>Notification in respect of:</li> <li>Becoming a Substantial Shareholder/Unitholder</li> <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> <li>Date of acquisition of or change in interest:</li> <li>22-Jul-2014</li> <li>Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest <a href="https://www.please.specify.the.date">will clifferent from item 4 above, please specify the date</a>):</li> <li>Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>  | 1.       |   |
| <ul> <li>securities of the Listed Issuer are held solely through fund manager(s)?</li> <li>Yes</li> <li>No</li> <li>Notification in respect of:</li> <li>Becoming a Substantial Shareholder/Unitholder</li> <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> <li>Date of acquisition of or change in interest:</li> <li>22-Jul-2014</li> <li>Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (<i>if different from item 4 above, please specify the date</i>):</li> <li>22-Jul-2014</li> <li>Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>  |          | Power Financial Corporation   |
| <ul> <li>Becoming a Substantial Shareholder/Unitholder</li> <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> <li>Date of acquisition of or change in interest: <ul> <li>22-Jul-2014</li> </ul> </li> <li>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): <ul> <li>22-Jul-2014</li> </ul> </li> <li>6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):</li> </ul>  | 2.       | securities of the Listed Issuer are held solely through fund manager(s)? <ul> <li>Yes</li> </ul>        |
| <ul> <li>Becoming a Substantial Shareholder/Unitholder</li> <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> <li>Date of acquisition of or change in interest: <ul> <li>22-Jul-2014</li> </ul> </li> <li>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): <ul> <li>22-Jul-2014</li> </ul> </li> <li>6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):</li> </ul>  | 3.       | Notification in respect of:   |
| <ul> <li>Ceasing to be a Substantial Shareholder/Unitholder</li> <li>4. Date of acquisition of or change in interest: <ul> <li>22-Jul-2014</li> </ul> </li> <li>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): <ul> <li>22-Jul-2014</li> </ul> </li> <li>6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):</li> </ul>   | •        |   |
| <ul> <li>4. Date of acquisition of or change in interest:</li> <li>22-Jul-2014</li> <li>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):</li> <li>22-Jul-2014</li> <li>6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):</li> </ul>  |          | ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholded |
| <ul> <li>5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (<i>if different from item 4 above, please specify the date</i>):</li> <li>22-Jul-2014</li> <li>6. Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>   |          | Ceasing to be a Substantial Shareholder/Unitholder  |
| <ul> <li>5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (<i>if different from item 4 above, please specify the date</i>):</li> <li>22-Jul-2014</li> <li>6. Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>   | 4.       | Date of acquisition of or change in interest:   |
| <ul> <li>change in, interest (<i>if different from item 4 above, please specify the date</i>):</li> <li>22-Jul-2014</li> <li>6. Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>  |          | 22-Jul-2014   |
| <ul> <li>Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):</li> </ul>   | 5.       |   |
| change in, interest):  |          | 22-Jul-2014   |
| Not applicable   | 6.       |   |
|  |          | Not applicable  |

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<br>underlying the rights/options/warrants/<br>convertible debentures: | 0               | 36,340,000      | 36,340,000 |
| As a percentage of total no. of voting shares/<br>units:   | 0               | 9.085           | 9.085      |
| Immediately after the transaction  | Direct Interest | Deemed Interest | Total      |
| No. of voting shares/units held and/or   | 0               | 35,940,000      | 35,940,000 |
| underlying the rights/options/warrants/<br>convertible debentures :  |                 |                 |            |

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]

Power Financial Corporation is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class) (see above).

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]

Power Financial Corporation is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

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> ):   |                      |                       |                         |  |  |  |  |  |
|-----|--|----------------------|-----------------------|-------------------------|--|--|--|--|--|
|     |  |                      |                       |                         |  |  |  |  |  |
|     |  |                      |                       |                         |  |  |  |  |  |
|     |  |                      |                       |                         |  |  |  |  |  |
| Quk | ostantial Shareholder/Unitholder E   |                      |                       |                         |  |  |  |  |  |
|     |  |                      |                       |                         |  |  |  |  |  |
| 1.  | Name of Substantial Shareholder/   | Unitholder:          |                       |                         |  |  |  |  |  |
|     | 171263 Canada Inc.   |                      |                       |                         |  |  |  |  |  |
| 2.  | Is Substantial Shareholder/Unithe<br>securities of the Listed Issuer are I<br>✓ Yes<br>☐ No                                |                      |                       |                         |  |  |  |  |  |
| 3.  | Notification in respect of:  |                      |                       |                         |  |  |  |  |  |
|     | Becoming a Substantial Sharehold   |                      |                       |                         |  |  |  |  |  |
|     | ✓ Change in the percentage level of  |                      | emaining a Substantia | ai Shareholder/Unithol  |  |  |  |  |  |
|     | Ceasing to be a Substantial Share  | enolder/Unitholder   |                       |                         |  |  |  |  |  |
| 4.  | Date of acquisition of or change in interest:  |                      |                       |                         |  |  |  |  |  |
|     | 22-Jul-2014  |                      |                       |                         |  |  |  |  |  |
| 5.  | Date on which Substantial Shareh change in, interest 🛈 ( <i>if different</i>   |                      |                       |                         |  |  |  |  |  |
|     | 22-Jul-2014  |                      |                       |                         |  |  |  |  |  |
| 6.  | Explanation ( <i>if the date of becomi</i> change in, interest):   | ng aware is differ   | ent from the date of  | f acquisition of, or th |  |  |  |  |  |
|     | Not applicable   |                      |                       |                         |  |  |  |  |  |
|     |  |                      |                       |                         |  |  |  |  |  |
|     |  |                      |                       |                         |  |  |  |  |  |
| 7.  | Quantum of total voting shares/ur  | nits (includina voti | na shares/units unc   | lerlving rights/ontion  |  |  |  |  |  |
|     | warrants/convertible debentures {<br>Unitholder before and after the tra   | conversion price l   | -                     |                         |  |  |  |  |  |
|     | Immediately before the transaction   | Direct Interest      | Deemed Interest       | Total                   |  |  |  |  |  |
| un  | <ul> <li>of voting shares/units held and/or<br/>derlying the rights/options/warrants/<br/>nvertible debentures:</li> </ul> | 0                    | 36,340,000            | 36,340,000              |  |  |  |  |  |
| As  | a percentage of total no. of voting shares/  | 0                    | 9.085                 | 9.085                   |  |  |  |  |  |
| uni |  |                      |                       |                         |  |  |  |  |  |

| No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | 0 | 35,940,000 | 35,940,000 |
|---|---|------------|------------|
| As a percentage of total no. of voting shares/<br>units:  | 0 | 8.985      | 8.985      |

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]

171263 Canada Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

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]

171263 Canada Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

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:

9

12. Remarks (*if any*):

Substantial Shareholder/Unitholder F

| 1. | . Name of Substantial Shareholder/Unitholder:   |                        |
|----|---|------------------------|
|    | Power Corporation of Canada   |                        |
| 2. | <ul> <li>Is Substantial Shareholder/Unitholder a fund manager or a person wh securities of the Listed Issuer are held solely through fund manager(s)?</li> <li>✓ Yes</li> <li>No</li> </ul> | nose interest in the   |
| 3. | <ol> <li>Notification in respect of:</li> </ol>   |                        |
|    | Becoming a Substantial Shareholder/Unitholder   |                        |
|    | ✓ Change in the percentage level of interest while still remaining a Substantial S  | Shareholder/Unitholder |
|    | Ceasing to be a Substantial Shareholder/Unitholder  |                        |
| 4. | Date of acquisition of or change in interest:   |                        |
|    | 22-Jul-2014   |                        |
| 5. | 5. Date on which Substantial Shareholder/Unitholder became aware of the a change in, interest (if different from item 4 above, please specify the c   | •                      |
|    | 22-Jul-2014   |                        |

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

Not applicable

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<br>underlying the rights/options/warrants/<br>convertible debentures:                                       | 0               | 36,340,000                    | 36,340,000          |
| As a percentage of total no. of voting shares/<br>units:   | 0               | 9.085                         | 9.085               |
|  |                 |                               |                     |
| Immediately after the transaction  | Direct Interest | Deemed Interest               | Total               |
| Immediately after the transaction<br>No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | Direct Interest | Deemed Interest<br>35,940,000 | Total<br>35,940,000 |

# 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]

Power Corporation of Canada is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

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]

Power Corporation of Canada is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

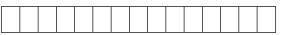
10. Attachments (if any): 🕤

(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 (if any):

Substantial Shareholder/Unitholder G

1. Name of Substantial Shareholder/Unitholder:

Gelco Enterprises 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 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:

22-Jul-2014

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*):

22-Jul-2014

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

Not applicable

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<br>underlying the rights/options/warrants/<br>convertible debentures:  | 0               | 36,340,000      | 36,340,000 |
| As a percentage of total no. of voting shares/<br>units:  | 0               | 9.085           | 9.085      |
| Immediately after the transaction   | Direct Interest | Deemed Interest | Total      |
|   |                 |                 |            |
| No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | 0               | 35,940,000      | 35,940,000 |

### 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]

Gelco Enterprises Ltd. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

#### 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]

Gelco Enterprises Ltd. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

| 10.          | Attachments ( <i>if any</i> ):  |
|--------------|---|
|              | (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 ( <i>the "Initial Announcement"</i> ):   |
|              | (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> ):  |
|              |   |
|              |   |
| <u>Sub</u> : | stantial Shareholder/Unitholder H   |
| 1.           | Name of Substantial Shareholder/Unitholder:   |
|              | Nordex Inc.   |
| 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:   |
|              | 22-Jul-2014   |
| 5.           | Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest ( <i>if different from item 4 above, please specify the date</i> ): |
|              | 22-Jul-2014   |
| 6.           | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):   |
|              |   |
|              | Not applicable  |

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<br>underlying the rights/options/warrants/<br>convertible debentures:  | 0               | 36,340,000      | 36,340,000 |
| As a percentage of total no. of voting shares/<br>units:  | 0               | 9.085           | 9.085      |
| Immediately after the transaction   | Direct Interest | Deemed Interest | Total      |
| No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | 0               | 35,940,000      | 35,940,000 |
| As a percentage of total no. of voting shares/  | 0               | 8.985           | 8.985      |

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]

Nordex Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

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]

Nordex Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

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

| Γ |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|
| L |  |  |  |  |  |  |  |  |
| L |  |  |  |  |  |  |  |  |

| 12.        | Remarks ( <i>if any</i> ):   |                         |                       |                        |
|------------|--|-------------------------|-----------------------|------------------------|
|            |  |                         |                       |                        |
|            |  |                         |                       |                        |
|            |  |                         |                       |                        |
| <u>Suk</u> | ostantial Shareholder/Unitholder   | •                       |                       |                        |
| 1.         | Name of Substantial Shareholder/   | Unitholder:             |                       |                        |
|            | Pansolo Holding Inc.   |                         |                       |                        |
| 2.         | Is Substantial Shareholder/Unithe<br>securities of the Listed Issuer are I   |                         | •                     |                        |
|            | No 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/Unitho  |
|            | Ceasing to be a Substantial Share  | holder/Unitholder       |                       |                        |
| 4.         | Date of acquisition of or change in  | interest:               |                       |                        |
|            | 22-Jul-2014  |                         |                       |                        |
| 5.         | Date on which Substantial Shareh change in, interest i ( <i>if different</i>   |                         |                       |                        |
|            | 22-Jul-2014  |                         |                       |                        |
| 6.         | Explanation ( <i>if the date of becomi</i> change in, interest):   | ng aware is differ      | ent from the date o   | f acquisition of, or t |
|            | Not applicable   |                         |                       |                        |
|            |  |                         |                       |                        |
|            |  |                         |                       |                        |
| 7.         | Quantum of total voting shares/un<br>warrants/convertible debentures {<br>Unitholder before and after the tra              | conversion price l      | •                     |                        |
|            | Immediately before the transaction   | Direct Interest         | Deemed Interest       | Total                  |
| un         | <ul> <li>of voting shares/units held and/or<br/>derlying the rights/options/warrants/<br/>nvertible debentures:</li> </ul> | 0                       | 36,340,000            | 36,340,000             |
|            | a percentage of total no. of voting shares/  | 0                       | 9.085                 | 9.085                  |
|            | its:   |                         |                       |                        |

| No. of voting shares/units held and/or<br>underlying the rights/options/warrants/<br>convertible debentures : | 0 | 35,940,000 | 35,940,000 |
|---|---|------------|------------|
| As a percentage of total no. of voting shares/<br>units:  | 0 | 8.985      | 8.985      |

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]

Pansolo Holding Inc. controls not less than 20% interest in Nordex Inc. Nordex Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above).

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]

Pansolo Holding Inc. controls not less than 20% interest in Nordex Inc. Nordex Inc. is an indirect parent company of Mackenzie Financial Corporation which has direct interests in the Company's shares (as trustee of Mackenzie Cundill Recovery Fund) and indirect interests (as manager of Mackenzie Cundill Emerging Markets Class)(see above). All the substantial shareholders identified in this Form 3 are part of the same corporate group of companies.

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 (*if any*):

# Part IV - Transaction details

| 1. | Type of securities which are the subject of the transaction (more than one option may be chosen):   |
|----|---|
|    | ✓ Voting shares/units   |
|    | Rights/Options/Warrants over voting shares/units  |
|    | Convertible debentures over voting shares/units ( <i>conversion price known</i> )   |
|    | Others ( <i>please specify</i> ):   |
|    |   |
|    |   |
|    |   |
|    |   |
| 2. | Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: |
|    | 400,000   |
| 3. | Amount of consideration paid or received by Substantial Shareholders/Unitholders ( <i>excluding brokerage and stamp duties</i> ):                                     |
|    | 0.02494 SGD per share   |
| 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 ( <i>e.g. married deals</i> )   |
|    | 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 ( <i>please specify</i> ):                                    |
|    |   |
|    |   |
|    |   |
|    |   |
|    | Others ( <i>please specify</i> ):   |
|    |   |
|    |   |
|    |   |

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Brent H. Moore

- (b) Designation (*if applicable*): Vice-President & Chief Compliance Officer
- (c) Name of entity (*if applicable*): Mackenzie Financial Corporation

Transaction Reference Number (auto-generated):

| 1 1 3 1 3 0 1 4 8 6 5 8 0 6 3 |
|-------------------------------|
|-------------------------------|