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

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

FORM

3
(Electronic Format)

#### **Explanatory Notes**

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

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

## Part I - General Name of Listed Issuer: 1. Sarine Technologies 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) Date of notification to Listed Issuer: 4. 19-Jan-2015

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

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

Substantial Shareholder/Unitholder A
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Delete This Part III Substantial Shareholder/Unitholder

	Delete mist art in substantial shareholder/ontholder
	Name of Substantial Shareholder/Unitholder:
	Sarin Research & Development 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:
	19-Jan-2015
	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):
	19-Jan-2015
	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 rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:
ļ	Immediately before the transaction
	of voting shares/units held and/or 100,159,500 0 100,159,500

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	100,159,500	0	100,159,500
As a percentage of total no. of voting shares/units:	28.77	0	28.77
Immediately after the transaction	Direct Interest	Deemed Interest	Tatal
illillicalatory after the transaction	Direct interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	0	0

	interest arises]
).	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]
	Before the transactions which are the subject matter of this announcement and which were further explained in the Company's Announcement No. SG150119OTHRHJYW of January 19, 2015., Messrs. Hanoh Stark and Ehud Harel (who are brothers in-law) were deemed as holders of the shares of the Company held by Sarin Research & Development Ltd. ("Sarin R&D"), due to their substantial shareholdeing (each held more than 20%) of Sarin R&D. Following the abovementioned transactions Messrs. Stark and Harel are still, substantial shareholders of the Company. Please note also the Company's announcement with regard to the holdings of Messrs Hanoh Stark and Ehud Harel in their capacity as directors of the Company.
0.	Attachments (if any): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this is a <b>replacement</b> of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2	Demontra (if a m A)
2.	Remarks (if any):
ub	stantial Shareholder/Unitholder B Delete This Part III Substantial Shareholder/Unitholde
	Name of Substantial Shareholder/Unitholder:
	Hanoh Stark
	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)?

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:				
	19-Jan-2015					
5.	Date on which Substantial Shareh change in, interest (if different			•		
	19-Jan-2015					
6.	Explanation (if the date of becomi change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the		
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price k				
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	100,159,500	100,159,500		
As a	a percentage of total no. of voting shares/s:	0	28.77	28.77		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	24,440,524	24,440,524		
As a	a percentage of total no. of voting shares/	0	7.02	7.02		
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	•	•	r/Unitholder's deemed		
	As of today, following the above transactions, Hanoh Stark is deemed as a shareholder of the Company by virtue of his holdings (through Stark Hanoh Holdings Ltd.) of 24,440,524 shares of the Company through Discount Bank.					
0	Polationabin batturan the Cubetar	tial Charabaldara"	Initholdoro en incere	nation in this form:		
9.	Relationship between the Substan [You may attach a chart in item 10 to		• •			

Unitholders]

	el's brother in law.			
. Atta	Attachments (if any):			
(J	(The total file size for all attachment(s) should not exceed 1MB.)			
. If th	If this is a <b>replacement</b> of an earlier notification, please provide:			
(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):			
(b)	Date of the Initial Announcement:			
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
. Re	marks ( <i>if any</i> ):			
	ial Shareholder/Unitholder C ① Delete This Part III Substantial Shareholder/Unitholder			
Na	me of Substantial Shareholder/Unitholder:			
Na				
Na Ehu Is	me of Substantial Shareholder/Unitholder:			
Na Ehu Is sec	me of Substantial Shareholder/Unitholder:  d Harel  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the curities of the Listed Issuer are held solely through fund manager(s)?  Yes  No  tification in respect of:			
Na Ehu Is sec	me of Substantial Shareholder/Unitholder:  d Harel  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the curities of the Listed Issuer are held solely through fund manager(s)?  Yes  No  tification in respect of:  Becoming a Substantial Shareholder/Unitholder			
Na Ehu Is sec	me of Substantial Shareholder/Unitholder:  d Harel  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the curities of the Listed Issuer are held solely through fund manager(s)?  Yes  No  tification in respect of:			
Na Ehu Is sec	me of Substantial Shareholder/Unitholder: d Harel  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the curities of the Listed Issuer are held solely through fund manager(s)? Yes No  tification in respect of: Becoming a Substantial Shareholder/Unitholder  Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder			
Na Ehu Is second No Da	me of Substantial Shareholder/Unitholder: d Harel  Substantial Shareholder/Unitholder a fund manager or a person whose interest in the curities of the Listed Issuer are held solely through fund manager(s)? Yes No  tification 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			

	Unitholder before and after the tra		There by Gui	ostantial Shareho	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total	
unc	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures:	0	100,347,000	100,347,000	
As unit	a percentage of total no. of voting shares/	0	28.83	28.83	
	Immediately after the transaction	Direct Interest	Deemed Interest	Total	
unc	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures :	0	25,646,348	25,646,348	
As unit	a percentage of total no. of voting shares/	0	7.37	7.37	
	[You may attach a chart in item 10 to interest arises]  Ehud Harel is deemed as a shareholder of 25,458,848 shares of the Company througheld on his behalf by the Company's True	of the Company by vir gh Discount Bank an	tue of his holdings (thr d by virtue of 187,500 s	ough Hargem Ltd.) c shares of the Compa	
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]				
	As noted above, Mr. Harel is a substantial shareholder of Sarin Research and Development Ltd. and Mr. Hanoh Stark's brother in law.				

(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. Rer	narks ( <i>if any</i> ):
Addition	al Substantial Shareholder/Unitholder ("B", "C" etc) where the information in Part I a
	Part IV is the same for the additional Substantial Shareholder/Unitholder
	Add New Part III Substantial Shareholder/Unitholder

### 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: 100,159,500 shares of the Company were disposed of by Sarin Research & Development Ltd. as specified herein. 3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): 0 SGD (transfer was made without consideration) 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):

Save as FINAL

Others (please specify):

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:

Eyal Mashiah

(b) Designation (if applicable):

Director of the Company

(c) Name of entity (if applicable):

Sarine Technologies Ltd.

Transaction Reference Number (auto-generated):