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

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

FORM

3
(Electronic Format)

Explanatory Notes

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

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

Part I - General

1.	Name of Listed Issuer:
	DELFI LIMITED
2.	Type of Listed Issuer: ✓ Company/Corporation ☐ Registered/Recognised Business Trust ☐ Real Estate Investment Trust
3.	Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV)
4.	Date of notification to Listed Issuer:
	23-Jan-2020

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

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

<u>Substantial Shareholder/</u>	<u>Unitholder</u> A



Name of Substantial Shareholder/Unitholder:
Mitsubishi UFJ Financial Group, Inc.
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:
20-Jan-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):
22-Jan-2020
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Aggregation of global position.

Quantum of total voting shares/units (including voting shares/units underlying 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	31,675,600	31,675,600
As a percentage of total no. of voting shares/(0	5.183	5.183
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 26,838,429	Total 26,838,429

	Finan (repre (2)Prid (repre Trust	organ Stanley is interested in 0.05% (represented by 277,500 shares) in Delfi Limited. As Mitsubishi UFJ cial Group, Inc. ("MUFG") holds more than 20% in Morgan Stanley, MUFG is deemed interested in 0.05% esented by 277,500 shares) in Delfi Limited. For to the transaction, First Sentier Investors Holdings Pty Ltd ("FSI") had a deemed interest of 5.14% esented by 31,398,100 shares) in Delfi Limited through the holdings of its subsidiaries. As Mitsubishi UF and Banking Corporation ("MUTB"), a wholly-owned subsidiary of MUFG, owns 100% of FSI, each of and MUFG were deemed to be interested in 5.14% (represented by 31,398,100 shares) in Delfi Limited
	On 20	January 2020 subsidiaries of FSI sold 4,837,171 shares in Delfi Limited.
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial eholders/Unitholders]
	MUTE	s is a wholly-owned subsidiary of MUFG.
10.	Atta	chments (<i>if any</i>):
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	` ,	
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	narks (<i>if any</i>):
	The ca	alculations set out in paragraph 8 are based on a total issued share capital of Delfi Limited of 57,000 shares.
Sub	stantia	al Shareholder/Unitholder B
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Mitsu	bishi UFJ Trust and Banking Corporation
2.		ubstantial Shareholder/Unitholder a fund manager or a person whose interest in thurities 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:
	20-Jan-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):
	22-Jan-2020
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Aggregation of global position.
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures (conversion price known)) held by Substantial

Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	31,398,100	31,398,100
As a percentage of total no. of voting shares/t :	0	5.138	5.138
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	26,560,929	26,560,929
	0	4.346	4.346

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]

Prior to the transaction, First Sentier Investors Holdings Pty Ltd ("FSI") had a deemed interest of 5.14% (represented by 31,398,100 shares) in Delfi Limited through the holdings of its subsidiaries. As Mitsubishi UFJ Trust and Banking Corporation ("MUTB"), a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. ("MUFG"), owns 100% of FSI, each of MUTB and MUFG were deemed to be interested in 5.14% (represented by 31,398,100 shares) in Delfi Limited.

On 20 January 2020 subsidiaries of FSI sold 4,837,171 shares in Delfi Limited.

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]

10.	Attachments (if any): 1
	(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:
2.	Remarks (if any): The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of 611,157,000 shares.
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of
12.	The calculations set out in Paragraph 8 are based on a total issued share capital of Delfi Limited of

Part IV - Transaction details

•	pe of securities which are the subject of the transaction <i>(more than one option may be</i> osen):
√	Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
	mber of shares, units, rights, options, warrants and/or principal amount of convertible pentures acquired or disposed of by Substantial Shareholders/Unitholders:
_	a. Please refer to Paragraph 8.
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
N.A	i.
Cir	cumstance giving rise to the interest or change in interest:
Aco	quisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	ner circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
	Others (please specify):
N.A	Please refer to Paragraph 8.
1	

Pan	iculars of Individual submitting this notification form to the Listed Issuer:	
(a)	Name of Individual:	
	Kenji Takase	
(b)	Designation (if applicable):	
	Vice President	
(c)	Name of entity (if applicable):	
	Mitsubishi UFJ Financial Group, Inc.	
	on Reference Number (auto-generated): 1 3 5 3 4 8 2 1 7 8 5 3	