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

Name of L	Listed Issuer:
Elite Comme	ercial REIT
	isted Issuer: ny/Corporation
	ered/Recognised Business Trust
	state Investment Trust
Name of T	rustee-Manager/Responsible Person:
Elite Comme	ercial REIT Management Pte. Ltd.
Is more that	an one Substantial Shareholder/Unitholder giving notice in this form?
	Please proceed to complete Part II)
<u> </u>	Please proceed to complete Parts III & IV)
	tification to Listed Issuer:
25-Mar-202	

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

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

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Name of Substantial Shareholder/Unitholder:
Strong Ally Holdings Limited
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
Notification in respect of:
✓ Becoming a Substantial Shareholder/Unitholder
☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
09-Mar-2021
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):
09-Mar-2021
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable

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	0	0
As a percentage of total no. of voting shares/t;	0	0	0
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	Total 131,444,312

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]
	Elite Commercial REIT, through its wholly-owned subsidiary, acquired 58 commercial buildings located acrost the United Kingdom from the vendor, a wholly-owned subsidiary of Elite UK Commercial Fund II ("EUKCFII"). New units in Elite Commercial REIT (the "Consideration Units") were issued to EUKCFII, the vendor's nominee as partial consideration for the acquisition.
	Strong Ally Holdings Limited ("Strong Ally") holds 9.22% interest in EUKCFII. Strong Ally is therefore deemed to be interested in the Consideration Units held by EUKCFII.
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]
	The Substantial Unitholders giving notice in this form are beneficiaries of EUKCFII.
	Strong Ally Holdings Limited ("Strong Ally") holds 9.22% interest in EUKCFII. Strong Ally is wholly owned by Kerry Holdings Limited. Kerry Holdings Limited is wholly owned by Kerry Group Limited.
10.	Attachments (if any): 🕤
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(a) A5 divit to a continuo de forma a constructiva de forma a continuo de forma a cont
	(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):
	The percentage of unitholding set out above before and after the change is calculated based on 334,858,02 and 466,302,336 outstanding Units respectively.
	Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Bookrunners and Underwriters").
<u>Sub</u>	estantial Shareholder/Unitholder B
	Name of Substantial Shareholder/Unitholder:
1.	Name of Substantial Shareholder/Onlinoider.

☐ 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:
09-Mar-2021
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):
09-Mar-2021
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable
Quantum of total voting shares/units (including voting shares/units underlying
rights/options/warrants/convertible debentures {conversion price known}) held by Substantial

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	0	0
As a percentage of total no. of voting shares/til:	0	0	0
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	131,444,312	131,444,312

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]

Elite Commercial REIT, through its wholly-owned subsidiary, acquired 58 commercial buildings located across the United Kingdom from the vendor, a wholly-owned subsidiary of Elite UK Commercial Fund II ("EUKCFII"). New units in Elite Commercial REIT (the "Consideration Units") were issued to EUKCFII, the vendor's nominee, as partial consideration for the acquisition.

Strong Ally Holdings Limited ("Strong Ally") holds 9.22% interest in EUKCFII. Strong Ally is therefore deemed to be interested in the Consideration Units held by EUKCFII.

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]
	The Substantial Unitholders giving notice in this form are beneficiaries of EUKCFII.
	Strong Ally Holdings Limited ("Strong Ally") holds 9.22% interest in EUKCFII. Strong Ally is wholly owned by Kerry Holdings Limited. Kerry Holdings Limited is wholly owned by Kerry Group Limited.
10.	
	(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:
	(b) Date of the initial Africuncement.
	(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>):
	and 466,302,336 outstanding Units respectively. Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Bookrunners and Underwriters").
<u>Sub</u>	ostantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	Kerry Group Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
3.	Notification in respect of: ✓ Becoming a Substantial Shareholder/Unitholder
3.	·

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	0	0
As a percentage of total no. of voting shares/(0	0	0
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	131,444,312	131,444,312
As a percentage of total no. of voting	0	28.19	28.19
shares/ເ🎧:			
shares/(): Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises]			er/Unitholder's deeme
. Circumstances giving rise to deen [You may attach a chart in item 10 to	y-owned subsidiary, a wholly-owned subsic "Consideration Units"	ubstantial Shareholde acquired 58 commercia liary of Elite UK Comme	ıl buildings located acro ercial Fund II ("EUKCFII"
Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises] Elite Commercial REIT, through its wholl the United Kingdom from the vendor, a New units in Elite Commercial REIT (the	y-owned subsidiary, a wholly-owned subsidiary ("Consideration Units" on.	ubstantial Shareholde acquired 58 commercia diary of Elite UK Comme) were issued to EUKCF	Il buildings located acrecial Fund II ("EUKCFII" Ercial Fund II ("EUKCFII" II, the vendor's nomine
Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises] Elite Commercial REIT, through its wholl the United Kingdom from the vendor, a New units in Elite Commercial REIT (the as partial consideration for the acquisition of th	y-owned subsidiary, a wholly-owned subsidiary, a wholly-owned subsidiary, a consideration Units on. ly") holds 9.22% intermits held by EUKCFII.	acquired 58 commercial diary of Elite UK Commercial were issued to EUKCF est in EUKCFII. Strong A	Il buildings located acrercial Fund II ("EUKCFII" III, the vendor's nomine Ally is therefore deeme

Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the

Explanation (if the date of becoming aware is different from the date of acquisition of, or the

Quantum of total voting shares/units (including voting shares/units underlying

change in, interest (if different from item 4 above, please specify the date):

4.

5.

7.

09-Mar-2021

09-Mar-2021

Not applicable

change in, interest):

Date of acquisition of or change in interest:

10.	Atta	chments (if any): 👔
	Ŋ	(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.\	Data of the United Amount coments
	(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:
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12.		narks (<i>if any</i>):
		percentage of unitholding set out above before and after the change is calculated based on 334,858,024 66,302,336 outstanding Units respectively.
	Pte. L unde	sea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) td. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and rwriters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint runners and Underwriters").

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	131,444,312 units
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	No consideration paid as units were issued as partial consideration for the acquisition - please see below.
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 (<i>please specify</i>):
	✓ Others (please specify):
	Elite Commercial REIT, through its wholly-owned subsidiary, acquired 58 commercial buildings located across the United Kingdom from the vendor, a wholly-owned subsidiary of Elite UK Commercial Fund II. New units in Elite Commercial REIT were issued to Elite UK Commercial Fund II, the vendor's nominee, as partial consideration for the acquisition.

	iculars of Individual submitting this notification form to the Listed Issuer:	
(a)	Name of Individual: Keren Chen	
(b)	Designation (if applicable):	
(c)	Name of entity (if applicable):	
	on Reference Number (auto-generated): 9 3 7 4 4 2 1 5 9 2 7 3	