# 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

	raiti Sonorai	
Name of Listed Issuer:		
Cromwell European Real Estate Investme	ent Trust	
Type of Listed Issuer:  Company/Corporation		
Registered/Recognised Business	Trust	
✓ Real Estate Investment Trust		
Name of Trustee-Manager/Respon	sible Person:	
Cromwell European Real Estate Investme	ent Trust	
Is more than one Substantial Shar	eholder/Unitholder giving notice in this fo	orm?
☐ No (Please proceed to complete	e Part II)	
✓ Yes (Please proceed to complete	Parts III & IV)	
Date of notification to Listed Issuer	:	
28-Jun-2019		

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

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

Substantial Shareholder/Unitholde	r A
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۱.	Name of Substantial Shareholder/	Unitholder:		
	UBS Group AG			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are F		•	vhose interest in the
	✓ No			
	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	ler/Unitholder		
	✓ Change in the percentage level of	interest while still re	maining a Substantia	Shareholder/Unithold
	☐ Ceasing to be a Substantial Share	holder/Unitholder		
	Date of acquisition of or change in	interest:		
	26-Jun-2019			
	Date on which Substantial Shareh change in, interest (if different			- · · · · · · · · · · · · · · · · · · ·
	26-Jun-2019			,
	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
•	Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the train	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	178,176,344	178,176,344
As a	a percentage of total no. of voting shares/	0	8.1	8.1

underlying the rights/options/warrants/ convertible debentures:			
As a percentage of total no. of voting shares/units:	0	8.1	8.1
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	175,676,344	175,676,344
As a percentage of total no. of voting shares/units:	0	7.98	7.98

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]
	Deemed interests arising by virtue of (a) UBS Group AG having an interest, or (b) Section 7(4) or 7(4A) of the Companies Act in units over which subsidiaries/affiliates of UBS Group AG have an interest, by reason of the ability to exercise voting discretion and to acquire/dispose of shares.
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 <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:
12.	Remarks (if any):
	The percentage of shareholding under paragraph 7 above is calculated based on the issued share capital of 2,200,777,568.
Ch	stantial Chanahaldan/Haithaldan D
<u>Sub</u>	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	UBS AG
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 Sharehole	der/Unitholder		
			emaining a Substantia	al Shareholder/Unitholder
	Ceasing to be a Substantial Share		J	
4.	Date of acquisition of or change in	interest:		
	26-Jun-2019			
5.	Date on which Substantial Shareh change in, interest (if different			•
	26-Jun-2019			
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date o	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 derlying the rights/options/warrants/nvertible debentures:	4,652,534	173,523,810	178,176,344
As uni	a percentage of total no. of voting shares/ts:	0.21	7.89	8.1
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	4,652,534	171,023,810	175,676,344
As uni	a percentage of total no. of voting shares/	0.21	7.77	7.98
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	,	,	er/Unitholder's deemed
	Deemed interests arising by virtue of (a)			
	Companies Act in units over which subsito exercise voting discretion and to acqu			by reason of the ability
9.		uire/dispose of shares		

		G is a subsidiary of UBS Group AG.
0.	Attac	hments ( <i>if any</i> ): <b>①</b>
	D	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this	
1.	(a)	s is a <b>replacement</b> of an earlier notification, please provide:  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:
	2,200,	777,568.
Sub		Il Shareholder/Unitholder C
	stantia	
Sub	stantia	Il Shareholder/Unitholder C
•	Stantia  Nam  UBS T  Is So secu	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
	Stantia  Nam  UBS T  Is So secu  You  Notif	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
-	Stantia  Nam  UBS T  Is So secu  You  Notif	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o fication in respect of: ecoming a Substantial Shareholder/Unitholder
	Stantia  Nam  UBS T  Is So secu  You  Notif  Bo  C C	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o fication in respect of: ecoming a Substantial Shareholder/Unitholder
3.	Stantia  Nam  UBS T  Is So secu  You  Notif  Bo  C C	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o cation in respect of: ecoming a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
2.	Stantia  Nam  UBS T  Is So secu  YO  Notif  Bo  C  Date	e of Substantial Shareholder/Unitholder: rustees (Jersey) Limited ("UBSTJL")  Jubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  Jubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  Jubstantial Shareholder/Unitholder  Jubstantial Shareholder/Unitholder  Jubstantial Shareholder/Unitholder  Jubstantial Shareholder/Unitholder

	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price l	•	, , ,
und	. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	15,491,010	15,491,010
	a percentage of total no. of voting shares/	0	0.7	0.7
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	o. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	15,491,010	15,491,010
As	a percentage of total no. of voting shares/	0	0.7	0.7
uni	its:			
	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]  Deemed interests arising by virtue of (a) Companies Act in shares over which sub to exercise voting discretion and to acqu	illustrate how the Sa UBSTJL having an int sidiaries/affiliates of l	ubstantial Shareholde terest, or (b) Section 7(4 UBSTJL have an interes	4) or 7(4A) of the
uni	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]  Deemed interests arising by virtue of (a) Companies Act in shares over which sub	UBSTJL having an int sidiaries/affiliates of large/dispose of shares	terest, or (b) Section 7(4 UBSTJL have an interes is.	a) or 7(4A) of the t, by reason of the ab notice in this form:
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]  Deemed interests arising by virtue of (a) Companies Act in shares over which sub to exercise voting discretion and to acque Relationship between the Substan [You may attach a chart in item 10 to	UBSTJL having an int sidiaries/affiliates of l ire/dispose of shares tial Shareholders/ show the relationsh	terest, or (b) Section 7(4 UBSTJL have an interes is. (Unitholders giving rapped between the Substate	a) or 7(4A) of the t, by reason of the ab notice in this form: antial Shareholders

	(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):
	The percentage of shareholding under paragraph 7 above is calculated based on the issued share capital of 2,200,777,568.
Sub	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
١.	UBS Trustees (Bahamas) Limited ("UBSTBL")
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
2	
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:
	26-Jun-2019
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):  26-Jun-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
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

unde	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	0	5,548,180	5,548,180
As a units:	percentage of total no. of voting shares/	0	0.25	0.25
ı	Immediately after the transaction	Direct Interes	t Deemed Intere	st Total
unde	of voting shares/units held and/or erlying the rights/options/warrants/ rertible debentures :	0	5,548,180	5,548,180
As a units:	percentage of total no. of voting shares/	0	0.25	0.25
	Circumstances giving rise to deel [You may attach a chart in item 10 to interest arises]	illustrate how the	Substantial Shareho	lder/Unitholder's deemed
(	Deemed interests arising by virtue of (a Companies Act in shares over which su to exercise voting discretion and to acq	osidiaries/affiliates o	of UBSTBL have an inte	
	Relationship between the Substa [You may attach a chart in item 10 to		•	•
l	Unitholders] UBS AG has a controlling interest in UBS by UBSTBL.		•	
l	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):	STBL and is deemed	to have an interest in	
[l	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):  (The total file size for all attachments)	STBL and is deemed	to have an interest in	
O.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):  (The total file size for all attachments is a replacement of an ear	STBL and is deemed ent(s) should not excellier notification, p	to have an interest in  eed 1MB.)  lease provide:	all of the voting shares held
O.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):  (The total file size for all attachments)	ent(s) should not excellier notification, p	to have an interest in  eed 1MB.)  lease provide:	all of the voting shares held
O.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):  (The total file size for all attachments is a replacement of an earm (a) SGXNet announcement residue.	ent(s) should not excellier notification, p	to have an interest in  eed 1MB.)  lease provide:	all of the voting shares held
O. 1.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any):  (The total file size for all attachments is a replacement of an earm (a) SGXNet announcement residue.	ent(s) should not excellier notification, perference of the finouncement"):	to have an interest in  eed 1MB.)  lease provide:	all of the voting shares held
O. 1.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any): (The total file size for all attachments is a replacement of an ear (a) SGXNet announcement reson SGXNet (the "Initial Announcement reson SGXNet (the "Initia	ent(s) should not excellier notification, perference of the finouncement"):	to have an interest in  eed 1MB.)  lease provide:	all of the voting shares held
O. 1.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any): (The total file size for all attachments is a replacement of an ear (a) SGXNet announcement reson SGXNet (the "Initial Announcement reson SGXNet (the "Initia	ent(s) should not excellier notification, perference of the finouncement.	to have an interest in  eed 1MB.)  elease provide:  rst notification whi	all of the voting shares held
10.	Unitholders]  UBS AG has a controlling interest in UBS by UBSTBL.  Attachments (if any): (The total file size for all attachments is a replacement of an earm (a) SGXNet announcement reson SGXNet (the "Initial Announcement is considered in the image)  (b) Date of the Initial Announcement is considered in the image)  (c) 15-digit transaction referencements in UBS in the image)	ent(s) should not excellier notification, perference of the finouncement.	to have an interest in  eed 1MB.)  elease provide:  rst notification whi	all of the voting shares held

Cul	otantial Charahaldar/I Inithaldar F			
Subs	stantial Shareholder/Unitholder E			
1.	Name of Substantial Shareholder/	Unitholder:		٦
	UBS Trustees (Singapore) Limited ("UBST	SL")		
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are Park Yes  No		•	whose interest in the
3.	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	der/Unitholder		
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	26-Jun-2019			
5.	Date on which Substantial Shareh change in, interest (if different			
	26-Jun-2019			
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/unwarrants/convertible debentures { Unitholder before and after the train	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	752,790	752,790
As a	a percentage of total no. of voting shares/s:	0	0.03	0.03
	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	752,790	752,790

units:

As a percentage of total no. of voting shares/

0.03

0.03

0

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]				
	Comp	Deemed interests arising by virtue of (a) UBSTSL having an interest, or (b) Section 7(4) or 7(4A) of the Companies Act in shares over which subsidiaries/affiliates of UBSTSL have an interest, by reason of the ability to exercise voting discretion and to acquire/dispose of shares.			
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]				
	UBS A by UB	G has a controlling interest in UBSTSL and is deemed to have an interest in all of the voting shares held STSL.			
10.	Attac	hments ( <i>if any</i> ): 🕤			
		(The total file size for all attachment(s) should not exceed 1MB.)			
11.	If this	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	arks ( <i>if any</i> ):			
		ercentage of shareholding under paragraph 7 above is calculated based on the issued share capital of 777,568.			

### Part IV - Transaction details

units, rights, options, warrants and/or principal amount of convertible or disposed of by Substantial Shareholders/Unitholders:
or disposed of by Substantial Shareholders/Unitholders:  ion paid or received by Substantial Shareholders/Unitholders (excluding
or disposed of by Substantial Shareholders/Unitholders:  ion paid or received by Substantial Shareholders/Unitholders (excluding
ion paid or received by Substantial Shareholders/Unitholders (excluding
duties):
rise to the interest or change in interest:
et transaction
arket transaction (e.g. married deals)
cal settlement of derivatives or other securities
to rights issue
cement
conversion/exercise of rights, options, warrants or other convertibles
et transaction
arket transaction (e.g. married deals)
-over offer for the Listed Issuer
the Listed Issuer which Substantial Shareholders/Unitholders did not participate
i

5.	Part	iculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Andrew Costley
	(b)	Designation (if applicable):
		Executive Director
	(c)	Name of entity (if applicable):
		UBS Group AG
Т		on Reference Number (auto-generated): 9 3 1 2 4 3 3 4 1 4 3 3