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 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

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Name of Listed Issuer:	
Sasseur Real Estate Investment Trust ("Sasseur REIT")	
Type of Listed Issuer: Company/Corporation	
Registered/Recognised Business Trust	
Real Estate Investment Trust	
Name of Trustee-Manager/Responsible Person:	
Sasseur Asset Management Pte. Ltd. (the "Manager")	
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:	
02-Apr-2018	

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

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

Listed Issuer are spect of:	older a fund manager or a person whose interest in the held solely through fund manager(s)? Ider/Unitholder f interest while still remaining a Substantial Shareholder/Unitholde eholder/Unitholder				
spect of: bstantial Shareholo percentage level of a Substantial Share	held solely through fund manager(s)? Ider/Unitholder f interest while still remaining a Substantial Shareholder/Unitholde eholder/Unitholder				
bstantial Shareholo percentage level of a Substantial Share	f interest while still remaining a Substantial Shareholder/Unitholde eholder/Unitholder				
bstantial Shareholo percentage level of a Substantial Share	f interest while still remaining a Substantial Shareholder/Unitholde eholder/Unitholder				
a Substantial Share	eholder/Unitholder				
on of or change in	n interest:				
	nolder/Unitholder became aware of the acquisition of, or the trom item 4 above, please specify the date):				
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):					
	e date of becom				

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	1,180,280,000	1,180,280,000
As a percentage of total no. of voting shares/units:	0	100	100
Immediately after the transaction	Direct Interest	Deemed Interest	Total
,	Direct interest	Decined interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	1,180,280,000	1,180,280,000

Circumstances giving rise to deemed interests (if the interest is such): 8. [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Prior to the initial public offering of Sasseur REIT (the "Offering"), Cayman Holdco held 1,180,280,000 units Sasseur REIT ("Units"). As stated in the prospectus of Sasseur REIT ("Prospectus"), Cayman Holdco is deemed to be interested in 1,180,280,000 Units held through DBS Nominees (Private) Limited.

Pursuant to a unit lending agreement dated 21 March 2018 between Cayman Holdco and DBS Bank Ltd., DBS Bank Ltd. has borrowed 32,000,000 Units (the "Loaned Securities") from Cayman Holdco. As a result of this transaction, Cayman Holdco continues to hold a deemed interest in the Loaned Securities.

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 stated in the Prospectus, Cayman Holdco is a wholly-owned subsidiary of Sasseur Cayman Holding Limited (the "Sponsor"). 62.2% of the shareholding interest of the Sponsor is held by Sasseur (BVI) Holding II Limited, a wholly-owned subsidiary of Shimmer Fair Holdings Limited.

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:
 - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):

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(b) Date of the Initial Announcement:

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(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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	ı		ı	ı			ı	ı
	ı	l .	ı	ı			ı	ı
	ı		ı	ı			ı	ı

12. Remarks (if any):

The percentage of unitholding immediately before the Offering is calculated on the basis of 1,180,280,000 Units. The percentage of unitholding immediately after completion of the Offering is calculated on the basis of 1,675,280,000 Units.

Sponsorship Statement:

DBS Bank Ltd. is the sole financial adviser and issue manager to the Offering (the "Sole Financial Adviser and Issue Manager"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch are the joint global coordinators to the Offering (collectively, the "Joint Global Coordinators"). DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. are the joint bookrunners and underwriters to the Offering (collectively, the "Joint Bookrunners and Underwriters").

Substantial Shareholder/Unitholder B



Name of Substantial Shareholder/Unitholder:
Sasseur Cayman Holding 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/Unitholde
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
28-Mar-2018
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):
28-Mar-2018
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable

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	1,180,280,000	1,180,280,000
As a percentage of total no. of voting shares/units:	0	100	100
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	Deemed Interest 1,180,280,000	Total 1,180,280,000

Circumstances giving rise to deemed interests (if the interest is such): 8. [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

	[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 Shareholders/olders]
	Please	e refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details.
	Atta	chments (if any): 1 (The total file size for all attachment(s) should not exceed 1MB.)
	14 4P:	
		s is a replacement of an earlier notification, please provide: 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:
	Rem	arks (<i>if any</i>):
	Units.	ercentage of unitholding immediately before the Offering is calculated on the basis of 1,180,280,000. The percentage of unitholding immediately after completion of the Offering is calculated on the basi 75,280,000 Units.
	DBS B Singa China Ltd., C	sorship Statement: ank Ltd. is the Sole Financial Adviser and Issue Manager. DBS Bank Ltd. and Bank of China Limited, pore Branch are Joint Global Coordinators. DBS Bank Ltd., Bank of China Limited, Singapore Branch, International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank ng Securities Pte. Ltd. are the Joint Bookrunners and Underwriters.
25	stantia	al Shareholder/Unitholder C
	Nam	ne of Substantial Shareholder/Unitholder:
	Sasse	ur (BVI) Holding II Limited
		ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the lirities of the Listed Issuer are held solely through fund manager(s)?

	✓ Change in the percentage level of	interest while still re	maining a Substantia	al Shareholder/Unitholo
	Ceasing to be a Substantial Share	eholder/Unitholder	-	
	Date of acquisition of or change in	interest:		
	28-Mar-2018			
	Date on which Substantial Shareh change in, interest (if different			•
	28-Mar-2018			
	Explanation (if the date of become change in, interest):	ing aware is differe	ent from the date o	f acquisition of, or th
	Not applicable			
	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
nd	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	1,180,280,000	1,180,280,000
ıs a	a percentage of total no. of voting shares/	0	100	100
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	1,180,280,000	1,180,280,000
nd				70.5
nd on	a percentage of total no. of voting shares/	0	70.5	70.5
nd on s a	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	ned interests (if the illustrate how the Su	interest is such): ibstantial Shareholde	er/Unitholder's deemed
nd on .s a	Circumstances giving rise to deem [You may attach a chart in item 10 to	ned interests (if the illustrate how the Su	interest is such): ibstantial Shareholde	er/Unitholder's deemed
nd on s a	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	ned interests (if the illustrate how the Sureholder / Unitholder	e interest is such): ubstantial Shareholde A of Part III above for d	er/Unitholder's deemed

0.	Attac	chments (if any): 🕤
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the first 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.	Dom	arks (<i>if any</i>):
	IXCIII	and (" any).
	DBS B Singa China	orship Statement: ank Ltd. is the Sole Financial Adviser and Issue Manager. DBS Bank Ltd. and Bank of China Limited,
		pore Branch are Joint Global Coordinators. DBS Bank Ltd., Bank of China Limited, Singapore Branch, International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters.
		International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank
ubs	Kim E	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank
	Kim E	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank ng Securities Pte. Ltd. are the Joint Bookrunners and Underwriters.
ubs	Kim E	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank ng Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. al Shareholder/Unitholder D
	Stantia Nam Shimi Is S secu	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D
	Stantia Nam Shimi Is S secu Y N	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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
	Stantia Nam Shimi Is S secu Y Notif	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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 ication in respect of:
	Stantia Nam Shimi Is S secu Y Notif	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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 ication in respect of: ecoming a Substantial Shareholder/Unitholder
	Stantia Nam Shimi Is S secu Y Notif B C	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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 ication in respect of: ecoming a Substantial Shareholder/Unitholder
	Stantia Nam Shimi Is S secu Y Notif B C C	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. Al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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 ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder
	Stantia Nam Shimi Is S secu Y Notif B C Date	International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters. al Shareholder/Unitholder D e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited 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 ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

5.	change in, interest (if different			•						
0	28-Mar-2018		and from the date of	for a surfaction of a surface						
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/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price l	•							
	Immediately before the transaction	Direct Interest	Deemed Interest	Total						
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	1,180,280,000	1,180,280,000						
As unit	a percentage of total no. of voting shares/	0	100	100						
	Immediately after the transaction	Direct Interest	Deemed Interest	Total						
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	1,180,280,000	1,180,280,000						
As unit	a percentage of total no. of voting shares/	0	70.5	70.5						
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed						
	Please refer to item 9 of Substantial Shar	eholder / Unitholder	A of Part III above for d	etails.						
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]									
	Please refer to item 9 of Substantial Shar	eholder / Unitholder	A of Part III above for d	etails.						
10.	Attachments (if any):									
4.4	(The total file size for all attachmen									
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.	Rema	arks (<i>if any</i>):
		ner Fair Holdings Limited is a wholly owned by Mr Xu Rongcan, the Chairman and Non-Executive or of Sasseur Asset Management Pte. Ltd
	Units.	ercentage of unitholding immediately before the Offering is calculated on the basis of 1,180,280,000. The percentage of unitholding immediately after completion of the Offering is calculated on the basis 25,280,000 Units.
	DBS Ba Singap China Ltd., C	orship Statement: ank Ltd. is the Sole Financial Adviser and Issue Manager. DBS Bank Ltd. and Bank of China Limited, pore Branch are Joint Global Coordinators. DBS Bank Ltd., Bank of China Limited, Singapore Branch, International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. redit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybanking Securities Pte. Ltd. are the Joint Bookrunners and Underwriters.

Part IV - Transaction details

	Others (please specify):
Nu	mber of shares, units, rights, options, warrants and/or principal amount of convertible
	bentures acquired or disposed of by Substantial Shareholders/Unitholders:
No	t applicable
	nount of consideration paid or received by Substantial Shareholders/Unitholders (excluding observage and stamp duties):
No	t applicable
Cir	cumstance giving rise to the interest or change in interest:
Ac	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	sposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Otl	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 (please specify):
✓	Others (please specify):

	Part	iculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
	(b)	Designation (if applicable):
	(c)	Name of entity (if applicable):
\neg		on Reference Number (auto-generated): 2 3 8 3 4 1 5 2 6 8 9 3