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 Name of Listed Issuer: 1. Thakral Corporation 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. 22-Mar-2019

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

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

| Sub | stantial Shareholder/Unitholder A |
|-----|--|
| 1. | Name of Substantial Shareholder/Unitholder: |
| | Manbeen Kaur Thakral |
| 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 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: |
| | 22-Mar-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): |
| | 22-Mar-2019 |
| 6. | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): |
| | NA. |
| | |
| | |
| 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 | 39,073,167 | 39,073,167 |
| As a percentage of total no. of voting shares/units: | 0 | 29.86 | 29.86 |
| | | | |
| 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 39,182,560 | <i>Total</i> 39,182,560 |

| Sub | estantial Shareholder/Unitholder B |
|-----|--|
| | IVA. |
| 12. | Remarks (<i>if any</i>): |
| | (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: |
| | (b) Date of the Initial Announcement: |
| | (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"): |
| 11. | If this is a replacement of an earlier notification, please provide: |
| 10. | Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) |
| | Concert parties whose shareholding is affected by the Restructuring Exercise. |
| 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] |
| | On completion of the Restructuring Exercise, the Substantial Shareholder's deemed interest is held through Prime Trade Enterprises Limited. |
| | Prior to the completion of the Restructuring Exercise, the Substantial Shareholder's deemed interest was he through Thakral Investments Limited, Preview Investments Limited, Prime Trade Enterprises Limited and Market Watch Ltd. |
| | For the purposes of the voluntary conditional cash partial offer as described in the announcement dated 4 March 2019 (the "Offer Announcement"), certain members of the Thakral family and entities controlled by the Thakral family undertook a restructuring exercise to restructure their respective shareholding interests s that all the shares held by them will be held by and through Prime Trade Enterprises Limited (the "Restructuring Exercise"). For further details on the Restructuring Exercise, please refer to the Offer Announcement. |

Circumstances giving rise to deemed interests (if the interest is such):

8.

| 1. | Name of Substantial Shareholder/ | Unitholder: | | 7 |
|------|---|-------------------------|----------------------|-------------------------|
| | Gurmukh Singh Thakral | | | |
| 2. | Is Substantial Shareholder/Unithousecurities of the Listed Issuer are hardy Yes | | • | vhose interest in the |
| | ✓ No | | | |
| 3. | Notification in respect of: | | | |
| | ✓ Becoming a Substantial Sharehold | ler/Unitholder | | |
| | ☐ Change in the percentage level of | interest while still re | maining a Substantia | I Shareholder/Unitholde |
| | Ceasing to be a Substantial Share | holder/Unitholder | | |
| 4. | Date of acquisition of or change in | interest: | | |
| | 22-Mar-2019 | | | |
| 5. | Date on which Substantial Sharehochange in, interest (if different | | | • |
| | 22-Mar-2019 | | | |
| 6. | Explanation (if the date of becoming change in, interest): | ng aware is differe | ent from the date of | acquisition of, or the |
| | NA. | | | |
| 7. | Quantum of total voting shares/un warrants/convertible debentures (convertible debentures) Unitholder before and after the transfer of the state of | 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 | 0 | 0 |
| As a | a percentage of total no. of voting shares/s: | 0 | 0 | 0 |
| | 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 | 39,182,560 | 39,182,560 |

29.94

29.94

units:

As a percentage of total no. of voting shares/

| | Conce | ert parties whose shareholding is affected by the Restructuring Exercise. |
|----|---------|---|
| 0. | Attac | chments (<i>if any</i>): |
| | 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 <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. | Rem | arks (if any): |
| | NA. | |

| 1. | Name of Substantial Shareholder/ | Unitholder: | | | |
|-----|--|-------------------------|-----------------------|------------------------|----------|
| | Karan Singh Thakral | | | | |
| 2. | Is Substantial Shareholder/Unithousecurities of the Listed Issuer are H ☐ Yes ✓ No | | • | hose interest in the | ; |
| 3. | Notification in respect of: ✓ Becoming a Substantial Sharehold Change in the percentage level of Ceasing to be a Substantial Share | interest while still re | maining a Substantial | Shareholder/Unitholde | эr |
| 4. | Date of acquisition of or change in | interest: | | | |
| | 22-Mar-2019 | | | | |
| 5. | Date on which Substantial Sharehor change in, interest (if different 22-Mar-2019 | | | • | ; |
| 6. | Explanation (if the date of becoming change in, interest): | ng aware is differe | ent from the date of | acquisition of, or the | ; |
| | NA. | | | | |
| 7. | Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the training shares and after the training shares and shares are shares as a share share share shares and shares are shares as a share share share shares are shares as a share share share share shares are shares as a share share share shares are shares as a share share share share shares are shares as a share share share share share shares are shares as a share share share share share shares are shares as a share share share share share shares are shares as a share share share share share shares are shares as a share shar | conversion price k | • | , , , | |
| | 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 | | 0 | |
| As | a percentage of total no. of voting shares/ | 0 | 0 | 0 | |

| Immediately before the transaction | Direct Interest | Deemed Interest | l otal |
|--|-----------------|-------------------------------|-------------------------|
| No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures: | 0 | | 0 |
| As a percentage of total no. of voting shares/units: | 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 | Deemed Interest 39,182,560 | <i>Total</i> 39,182,560 |

| Conce | ert parties whose shareholding is affected by the Restructuring Exercise. |
|---------|---|
| Attac | chments (if any): 🕤 |
| Ø | (The total file size for all attachment(s) should not exceed 1MB.) |
| 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: |
| Rem | narks (<i>if any</i>): |
| NA. | |

| 1. | Name of Substantial Shareholder/ | Unitholder: | | _ | |
|------|---|-------------------------|-----------------------|-------------------------|--|
| | Rikhipal Singh Thakral | | | | |
| 2. | Is Substantial Shareholder/Unithousecurities of the Listed Issuer are Figure 1. | | • | vhose interest in the | |
| | ✓ No | | | | |
| 3. | Notification in respect of: | | | | |
| | ✓ Becoming a Substantial Sharehold | der/Unitholder | | | |
| | ☐ Change in the percentage level of | interest while still re | emaining a Substantia | I Shareholder/Unitholde | |
| | Ceasing to be a Substantial Share | holder/Unitholder | | | |
| 4. | Date of acquisition of or change in | interest: | | | |
| | 22-Mar-2019 | | | | |
| 5. | Date on which Substantial Shareh change in, interest (if different | | | • | |
| | 22-Mar-2019 | | | | |
| 6. | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): | | | | |
| | NA. | | | | |
| 7. | Quantum of total voting shares/un warrants/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 | 0 | 0 | |
| As a | a percentage of total no. of voting shares/ | 0 | 0 | 0 | |
| | Immediately after the transaction | Direct Interest | Deemed Interest | Total | |
| | of voting shares/units held and/or erlying the rights/options/warrants/ | 0 | 39,182,560 | 39,182,560 | |

29.94

29.94

0

convertible debentures :

units:

As a percentage of total no. of voting shares/

| | | ert parties whose shareholding is affected by the Restructuring Exercise. | | | |
|-----|---------|---|--|--|--|
|). | Attac | chments (<i>if any</i>): 🕤 | | | |
| | Ø | (The total file size for all attachment(s) should not exceed 1MB.) | | | |
| | 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 (<i>the "Initial Announcement"</i>): | | | |
| | (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 | Remarks (if any): | | | |
| | NA | | | | |

| 1. | Name of Substantial Shareholder/ | Jnitholder: | | |
|------|---|-------------------------|----------------------|--------------------------|
| | Indergopal Singh Thakral | | | |
| 2. | Is Substantial Shareholder/Unithousecurities of the Listed Issuer are h ☐ Yes ☑ No | | • | vhose interest in the |
| 3. | Notification in respect of: ✓ Becoming a Substantial Sharehold | ler/Unitholder | | |
| | Change in the percentage level of | interest while still re | maining a Substantia | l Shareholder/Unitholder |
| | Ceasing to be a Substantial Share | holder/Unitholder | | |
| 4. | Date of acquisition of or change in | interest: | | |
| | 22-Mar-2019 | | | |
| 5. | Date on which Substantial Sharehochange in, interest (if different 22-Mar-2019) | | | • |
| 6. | Explanation (if the date of becoming change in, interest): | ng aware is differe | ent from the date of | acquisition of, or the |
| | NA. | | | |
| 7. | Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the transfer to the transfer | conversion price k | • | |
| | 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 | 0 | 0 |
| As a | a percentage of total no. of voting shares/s: | 0 | 0 | 0 |
| | Immediately after the transaction | Direct Interest | Deemed Interest | Total |

39,182,560

29.94

39,182,560

29.94

0

0

No. of voting shares/units held and/or underlying the rights/options/warrants/

As a percentage of total no. of voting shares/

convertible debentures :

units:

| | | ert parties whose shareholding is affected by the Restructuring Exercise. |
|-----|---------|---|
| ١٥. | Attac | chments (<i>if any</i>): 👔 |
| | 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. | Rem | arks (if any): |
| | NA. | |

| | Thakral Investments 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: 22-Mar-2019 |
| | 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-Mar-2019 |
| | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): |
| | NA. |
| | |
| | |

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: | 9,720,639 | 29,352,528 | 39,073,167 |
| As a percentage of total no. of voting shares/units: | 7.43 | 22.43 | 29.86 |
| | | | |
| 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 39,182,560 | <i>Total</i> 39,182,560 |

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]

For the purposes of the voluntary conditional cash partial offer as described in the announcement dated 4 March 2019 (the "Offer Announcement"), certain members of the Thakral family and entities controlled by the Thakral family undertook a restructuring exercise to restructure their respective shareholding interests so that all the shares held by them will be held by and through Prime Trade Enterprises Limited (the "Restructuring Exercise"). For further details on the Restructuring Exercise, please refer to the Offer Announcement. Prior to the Restructuring Exercise, the Substantial Shareholder's deemed interest was held through Preview Investments Limited, Prime Trade Enterprises Limited and Market Watch Ltd. On completion of the Restructuring Exercise, the Substantial Shareholder's deemed interest is held through Prime Trade Enterprises 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] Concert parties whose shareholding is affected by the Restructuring Exercise. 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"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: Remarks (if any): 12. NA. Substantial Shareholder/Unitholder G 1. Name of Substantial Shareholder/Unitholder: Preview Investments 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: |
|----|---|
| | 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: |
| | 22-Mar-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): |
| | 22-Mar-2019 |
| 6. | Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): |
| | NA. |
| | |
| | |
| 7. | Quantum of total voting shares/units (including voting shares/units underlying rights/options/ |

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: | 6,876,250 | 22,476,278 | 29,352,528 |
| As a percentage of total no. of voting shares/units: | 5.25 | 17.18 | 22.43 |
| Lance Patalogical a terrandor | 5: | 5 | |
| 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 | 39,182,560 | 39,182,560 |

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]

| | March the Th that al "Restr | e purposes of the voluntary conditional cash partial offer as described in the announcement dated 4 a 2019 (the "Offer Announcement"), certain members of the Thakral family and entities controlled by takral family undertook a restructuring exercise to restructure their respective shareholding interests so all the shares held by them will be held by and through Prime Trade Enterprises Limited (the ucturing Exercise"). For further details on the Restructuring Exercise, please refer to the Offer uncement. |
|-----|--------------------------------------|---|
| | | o the Restructuring Exercise, the Substantial Shareholder's deemed interest was held through Prime Enterprises Limited and Market Watch Ltd. |
| | | mpletion of the Restructuring Exercise, the Substantial Shareholder's deemed interest is held through Trade Enterprises 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 Shareholders/olders] |
| | Conce | ert parties whose shareholding is affected by the Restructuring Exercise. |
| 10. | Attac | chments (<i>if any</i>): 🕤 |
| | 9 | (The total file size for all attachment(s) should not exceed 1MB.) |
| 11. | | 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: |
| | | |
| 12. | Rem | arks (<i>if any</i>): |
| | NA. | |
| | | |
| Sub | stantia | al Shareholder/Unitholder H |
| 1. | Nam | e of Substantial Shareholder/Unitholder: |
| | Prime | Trade Enterprises Limited |
| 2. | secu | 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 |
| | | |

| Notification in respect of: Becoming a Substantial S | hareholder/U | nitholder | | |
|--|---------------|-----------------|-----------------------|--------------------------|
| | | | emaining a Substantia | al Shareholder/Unithold |
| Ceasing to be a Substanti | | | 3 | |
| _ | | | | |
| Date of acquisition of or ch | ange in inte | rest: | | |
| 22-Mar-2019 | | | | |
| Date on which Substantial change in, interest (if a | | | | • |
| 22-Mar-2019 | | | | |
| . Explanation (if the date of change in, interest): | becoming a | ware is differ | ent from the date o | f acquisition of, or the |
| NA. | | | | |
| | | | | |
| | | | | |
| | | | | |
| Quantum of total voting sh warrants/convertible deber Unitholder before and after | ntures (conv | ersion price l | • | |
| Immediately before the transac | tion [| Direct Interest | Deemed Interest | Total |
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures: | | 226,278 | 0 | 19,226,278 |
| As a percentage of total no. of voting sunits: | shares/ | 59 | 0 | 14.69 |
| Immediately after the transact | ion L | Direct Interest | Deemed Interest | Total |
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures : | | 182,560 | 0 | 39,182,560 |
| As a percentage of total no. of voting sunits: | shares/ | 94 | 0 | 29.94 |
| Circumstances giving rise t [You may attach a chart in ite. interest arises] | | | | er/Unitholder's deemed |
| NA. | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| . Relationship between the S | Substantial S | Shareholders/ | Unitholders giving r | notice in this form: |
| Relationship between the S [You may attach a chart in ite. Unitholders] | | | | |

| | Concert parties whose shareholding is affected by the restructuring exercises described in the announcement dated 4 March 2019. |
|-----|---|
| 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: |
| | |
| | (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): |
| | NA. |
| | |
| | |
| | |
| Sub | stantial Shareholder/Unitholder |
| 1. | Name of Substantial Shareholder/Unitholder: |
| | Thakral Group Limited (as trustee of the S S Thakral Trust) |
| 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 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: |
| | 22-Mar-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): 22-Mar-2019 |
| | |

| | warrants/convertible debentures { Unitholder before and after the tra | conversion price | | nderlying rights/op Substantial Shareho | | |
|-----------|---|---|--|--|--|--|
| | Immediately before the transaction | Direct Interest | Deemed Interes | t Total | | |
| un | . of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures: | 0 | 0 | 0 | | |
| As uni | a percentage of total no. of voting shares/ | 0 | 0 | 0 | | |
| | Immediately after the transaction | Direct Interest | Deemed Interes | t Total | | |
| un | . of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures : | 0 | 39,182,560 | 39,182,560 | | |
| As uni | a percentage of total no. of voting shares/ | 0 | 29.94 | 29.94 | | |
| 8. | Circumstances giving rise to deen [You may attach a chart in item 10 to interest arises] For the purposes of the voluntary condit March 2019 (the "Offer Announcement"; the Thakral family undertook a restructurat all the shares held by them will be h "Restructuring Exercise"). For further det Announcement. On completion of the Restructuring Exercise. | cional cash partial offorms, certain members of ring exercise to restructed by and through Fails on the Restructures, the Substantial | er as described in the the Thakral family ar ucture their respective Prime Trade Enterprisering Exercise, please rung Exercise, please rung Exercise, as the h | announcement dated and entities controlled later to the Offer to the Offer colding company of Pr | | |
| | Trade Enterprises Limited, is deemed int Prime Trade Enterprises Limited. The Sul administer the S S Thakral Trust, a full dis Thakral Family. | ostantial Shareholder | is a private trust con | npany which will | | |
| | 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] | | | | | |
| 9. | Unitholders] | Concert parties whose shareholding is affected by the Restructuring Exercise. | | | | |

| 11. | If thi | s is a replacement of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced | | | | | |
|----------|---|---|--|--|--|--|--|
| | (α) | 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 (if any): | | | | | |
| | NA. | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Sub | stantia | al Shareholder/Unitholder J | | | | | |
| | | | | | | | |
| 1. | | ne of Substantial Shareholder/Unitholder: | | | | | |
| | Benef | ficiaries of the S S Thakral Trust | | | | | |
| 2. | secu | ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Tes | | | | | |
| 2 | | | | | | | |
| 3. | 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 | | | | | |
| 4. | Date | e of acquisition of or change in interest: | | | | | |
| | | ar-2019 | | | | | |
| 5. | | e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the | | | | | |
| . | | nge in, interest ① (if different from item 4 above, please specify the date): | | | | | |
| | | ar-2019 | | | | | |
| 6. | • | anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest): | | | | | |
| | NA. | | | | | | |
| | | | | | | | |
| | 1 | | | | | | |
| | | | | | | | |

| 7. | warrants | n of total voting shares/un /convertible debentures { er before and after the trai | conversion price k | • | |
|------|---|---|--|--|--|
| | Immediatel _. | y before the transaction | Direct Interest | Deemed Interest | Total |
| und | | ares/units held and/or ghts/options/warrants/ entures: | 0 | 0 | 0 |
| As a | | e of total no. of voting shares/ | 0 | 0 | 0 |
| | Immediate | ely after the transaction | Direct Interest | Deemed Interest | Total |
| und | | ares/units held and/or ghts/options/warrants/ entures : | 0 | 39,182,560 | 39,182,560 |
| As a | | e of total no. of voting shares/ | 0 | 29.94 | 29.94 |
| 9. | Where any for believir Therefore, Thakral Corbeen ident Relations [You may Unitholde.] | property held in trust consisting, that he has an interest under the beneficiaries of the S S That reporation Ltd held by Prime Trified as of this date. Ship between the Substantatach a chart in item 10 to sets! Titles whose shareholding is af | of or include shares a er the trust, he shall b akral Trust are also de ade Enterprises Limit tial Shareholders/ show the relationsha | nd a person knows, or be deemed to have an i emed interested in the ed although no specifi Unitholders giving n ip between the Substa | has reasonable grounds interest in those shares. e 39,182,560 shares of ic beneficiaries have notice in this form: |
| | dated 4 Ma | arch 2019. | | | |
| 10. | Attachme | ents (<i>if any</i>): 👔 | | | |
| | (The | e total file size for all attachmen | nt(s) should not exceed | d 1MB.) | |
| 11. | If this is a | a replacement of an earli | er notification, ple | ase provide: | |
| | ` ' | SXNet announcement refe SGXNet (the "Initial Anno | | t notification which | was announced |
| | (b) Da | te of the Initial Announcer | ment: | | |
| | ` ' | -digit transaction reference ich was attached in the In | | | n in the Form 3 |

12. Remarks (if any):

| NA. | |
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Part IV - Transaction details

| √ | 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 bentures acquired or disposed of by Substantial Shareholders/Unitholders: |
| Tha | kral Investments Limited - 9,720,639 shares; Preview Investments Limited - 6,876,250 shares |
| | ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties): |
| Nor | ninal consideration of S\$0.001 per share |
| Circ | cumstance giving rise to the interest or change in interest: |
| Acc | 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 | er 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): |
| | the purposes of the voluntary conditional cash partial offer as described in the announcement dated 4 Marc 9 (the "Offer Announcement"), certain members of the Thakral family and entities controlled by the Thakral |

further details on the Restructuring Exercise, please refer to the Offer Announcement.

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: Name of Individual: (a) Inderbethal Singh Thakral (b) Designation (if applicable): **Executive Director and Chief Executive Officer** (c) Name of entity (if applicable): Thakral Corporation Ltd Transaction Reference Number (auto-generated): 8 1 5 3 3 4 5 5