# 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. IFS Capital Limited 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust □ Real Estate Investment Trust 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ✓ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 02-Nov-2017

## 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:
	Temasek Holdings (Private) Limited ("Temasek")
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:
0.	☐ 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:
	31-Oct-2017
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):
	31-Oct-2017
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Temasek does not have any direct interest in voting shares ("IFS Shares") of IFS Capital Limited ("IFS Capital"). Temasek is deemed interested in IFS Shares through SMRT Corporation Ltd ("SMRT Corp"), an independently managed Temasek portfolio company. Temasek is not involved in SMRT Corp's business or operating decisions, including those regarding its position in IFS Shares.
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/

 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	25,773,280	25,773,280
As a percentage of total no. of voting shares/units:	0	6.855	6.855
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	0	
underlying the rights/options/warrants/ convertible debentures :	U	0	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]
	Temasek does not have any direct interest in IFS Shares.
	Temasek is filing this notification form to report a change in its deemed interest in IFS Shares from 6.855% to 0% as a result of the disposal of 25,773,280 IFS Shares by SMRT Road Holdings Ltd. ("SMRT Road") via an off market transaction. SMRT Road is a subsidiary of SMRT Corp which is in turn a subsidiary of Temasek.
	SMRT Corp is an independently managed Temasek portfolio company. Temasek is not involved in its business or operating decisions, including those regarding its positions in IFS 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]
	Temasek is the holding company of Belford Investments Pte. Ltd.
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"):
	(h) Date of the Initial Approximation
	(b) Date of the Initial Announcement:
	(a) 15 digit transaction reference number of the relevant transaction in the Form 2
	(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 interest immediately before the change is calculated on the basis of 375,969,665 IFS
	Shares.
	In this Notice, figures are rounded down to the nearest 0.001%.
Sub	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	Belford Investments Pte. Ltd. ("Belford")
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

3.	Notification in respect of:					
	Becoming a Substantial Sharehole	der/Unitholder				
	Change in the percentage level of	interest while still re	emaining a Substantia	al Shareholder/Unitholder		
	✓ Ceasing to be a Substantial Share	eholder/Unitholder				
4.	Date of acquisition of or change in	interest:				
	31-Oct-2017					
5.	Date on which Substantial Shareh change in, interest (if different					
	31-Oct-2017					
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):					
	Belford does not have any direct interest SMRT Corp, an independently managed business or operating decisions, including	Temasek portfolio co	mpany. Belford is not			
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		
unc	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	25,773,280	25,773,280		
As unit	a percentage of total no. of voting shares/	0	6.855	6.855		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
unc	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures :	0	0	0		
As unit	a percentage of total no. of voting shares/	0	0	0		
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			er/Unitholder's deemed		
	Belford does not have any direct interest in IFS Shares.					
	Belford is filing this notification form to r 0% as a result of the disposal of 25,773,2 Road is a subsidiary of SMRT Corp. Belfo	80 IFS Shares by SMR	T Road via an off marke	et transaction. SMRT		
	SMRT Corp is an independently manage or operating decisions, including those r			t involved in its business		

ľ	Temasek is the holding company of Belford.
[ 10.	Attachments (if any):
	(The total file size for all attachment(s) should not exceed 1MB.)
1.	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 interest immediately before the change is calculated on the basis of 375,969,665 IFS
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### 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:
	25,773,280 IFS Shares disposed by SMRT Road
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$6,314,453.60 received by SMRT Road
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 (please specify):
	Others (please specify):
	Carloto (picase specify).

	Part	iculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Christina Choo
	(b)	Designation (if applicable):
	(c)	Name of entity (if applicable):
		Temasek Holdings (Private) Limited and Belford Investments Pte. Ltd.
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