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. Eu Yan Sang International 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. 27-Sep-2016

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

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

Sub	estantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Hillhouse EY Holdings 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:
	23-Sep-2016
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): 23-Sep-2016
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	N.A. 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:	9,481,100	0	9,481,100
As a percentage of total no. of voting shares/units:	2.11	0	2.11
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 25,481,100	Deemed Interest 0	Total 25,481,100

	N.A.	
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/nolders]
	capita and G ("Rele Hillho mana	September 2016, Hillhouse EY Holdings Limited ("Hillhouse EY") acquired 541,000 shares in the issued of Eu Yan Sang International Ltd ("Shares") and 15,459,000 Shares from YHG Investment, L.P. ("YHG") aoling Fund, L.P. ("Gaoling"), respectively, resulting in Hillhouse EY holding 25,481,000 Shares vant Shares"). Each of Hillhouse EY, YHG and Gaoling are directly or indirectly or directly managed by use Capital Management, Ltd. ("Hillhouse"). As Hillhouse EY, YHG and Gaoling are indirectly or directly ged by Hillhouse, there is no change to the resultant total number of Shares deemed owned or billed by Hillhouse.
	Hillho Hillho each	ouse Capital Group Limited ("Hillhouse Group") holds more than 50% of the voting rights of Hillhouse. It is a Capital Group Holdings Limited ("Hillhouse Holdings") holds more than 50% of the voting rights of It is a Group. Mr. Lei Zhang holds more than 50% of the voting rights of Hillhouse Holdings. Accordingly It is a Thillhouse, Hillhouse Group, Hillhouse Holdings and Mr. Lei Zhang may be deemed to have an interest Relevant Shares.
10.	Atta	chments (if any): (1) (The total file size for all attachment(s) should not exceed 1MB.)
11.		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	parks (if any):
		nterests as a percentage figure of the total number of voting shares in this notification is derived based e total number of issued Shares on 23 September 2016, being 449,190,217.

Hillhouse Capital Management, Ltd.
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:
23-Sep-2016
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):
23-Sep-2016
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

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	25,481,100	25,481,100
As a percentage of total no. of voting shares/units:	0	5.67	5.67
			1
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 25,481,100	<i>Total</i> 25,481,100

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]

olders giving notice in this form: ween the Substantial Shareholders/
) rouido:
rovide: fication which was announced
modulor which was announced
rant transaction in the Form 3
or a person whose interest in the dimanager(s)?
ng a Substantial Shareholder/Unitholder

	23-Sep-2016			
5.	Date on which Substantial Shareh change in, interest (if different			
	23-Sep-2016			
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or th
	N.A.			
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 erlying the rights/options/warrants/ vertible debentures:	0	25,481,100	25,481,100
As a	a percentage of total no. of voting shares/s:	0	5.67	5.67
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	25,481,100	25,481,100
As a	a percentage of total no. of voting shares/s:	0	5.67	5.67
3.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			er/Unitholder's deemed
	Please see paragraph 9 of Substantial Sh	areholder A's notifica	ation.	
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 see paragraph 9 of Substantial Sh	areholder A's notifica	ation.	

Date of acquisition of or change in interest:

4.

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:
40	(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):
	Please see paragraph 12 of Substantial Shareholder A's notification.
Sub	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	Hillhouse Capital Group Holdings 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:
	23-Sep-2016
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):
	23-Sep-2016
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.

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	25,481,100	25,481,100
As a percentage of total no. of voting shares/units:	0	5.67	5.67
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 25,481,100	Total 25,481,100

As a	115.55	ntage of total no. of voting shares/	0	5.67	5.67
8.	[You	imstances giving rise to deem may attach a chart in item 10 to i est arises]			r/Unitholder's deemed
	Please	see paragraph 9 of Substantial Sha	areholder A's notifica	tion.	
9.	[You	tionship between the Substan may attach a chart in item 10 to solders]		9 9	
	Please	see paragraph 9 of Substantial Sha	areholder A's notifica	ion.	
10.	Attac	chments (<i>if any</i>): 🕦			
	Ø	(The total file size for all attachmen	t(s) should not exceed	I 1MB.)	
11.	If this	s is a replacement of an earli	er notification, plea	ase provide:	
	(a)	SGXNet announcement referon SGXNet (the "Initial Anno		notification which	was announced
	(h)	Date of the Initial Announcer	mont:		
	(b)	Date of the illitial Afficunces	nent.		
	(c)	15-digit transaction reference which was attached in the In			n in the Form 3

12.	Remarks (<i>if any</i>):				
	Please see paragraph 12 of Substantial Shareholder A's notification.				
Sub	stantial Shareholder/Unitholder E	•			
1.	Name of Substantial Shareholder/	Unitholder:			
	Lei Zhang				
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are Formula Yes No		•	vhose interest in the	
3.	Notification in respect of: Becoming a Substantial Sharehold	der/Unitholder			
	✓ Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholder	
	Ceasing to be a Substantial Shareholder/Unitholder				
4.	Date of acquisition of or change in	interest:			
	23-Sep-2016				
5.	Date on which Substantial Sharehochange in, interest (if different			•	
	23-Sep-2016				
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the	
	N.A.				
7.	Quantum of total voting shares/un warrants/convertible debentures (unitholder before and after the training shares)	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:	0	25,481,100	25,481,100	
As	a percentage of total no. of voting shares/	0	5.67	5.67	

Direct Interest

Deemed Interest

Immediately after the transaction

Total

und	erlying	ng shares/units held and/or the rights/options/warrants/ debentures :	0	25,481,100	25,481,100
As a		ntage of total no. of voting shares/	0	5.67	5.67
-	[You	umstances giving rise to deer may attach a chart in item 10 to est arises]			
	Please	see paragraph 9 of Substantial Sh	nareholder A's	notification.	
).	[You	tionship between the Substai may attach a chart in item 10 to olders]		_	_
	Please	e see paragraph 9 of Substantial Sh	nareholder A's	notification.	
0.	Attac	chments (<i>if any</i>): 🕤			
	Ø	(The total file size for all attachme	ent(s) should no	ot exceed 1MB.)	
1.	If this is a replacement of an earlier notification, please provide:				
	(a)	SGXNet announcement re on SGXNet (the "Initial Ann			nich was announced
	(b)	Date of the Initial Announce	ement:		
	(c)	15-digit transaction referent which was attached in the I			action in the Form 3
12.	Rem	arks (<i>if any</i>):			
	Please	see paragraph 12 of Substantial S	Shareholder A'	's notification.	
		, ,			

Part IV - Transaction details

	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:		
16	000,000		
	nount of consideration paid or received by Substantial Shareholders/Unitholders (excluding okerage and stamp duties):		
S\$¹	9,600,000.00		
Circumstance 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)		
Ot	her 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>):		

5.	Part	iculars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Adam Hornung
	(b)	Designation (if applicable):
		General Counsel
	(c)	Name of entity (if applicable):
		Hillhouse Capital Management, Ltd.
Trai	nsactio	on Reference Number (auto-generated):
9	8 9	6 3 4 2 4 6 0 3 0 0 1 3