

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED
TRUSTEE-MANAGER OR RESPONSIBLE PERSON**

**FORM
5**

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing this notification form.
2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 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 Shareholder, all of these Shareholders may give notice using the same notification form.
6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable 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 on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 1 of Part III, 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 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;
 - (b) 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
 - (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related 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 8 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

1. Name of Listed Issuer:

Sabana Shari'ah Compliance Industrial Real Estate Investment Trust

2. Type of Listed Issuer:

☐ Registered/Recognised Business Trust

☒ Real Estate Investment Trust

3. Name of Trustee-Manager/Responsible Person:

Sabana Real Estate Investment Management Pte. Ltd.

4. Date of notification to Trustee-Manager/Responsible Person:

19-Nov-2018

Part II - Shareholder(s) details

Shareholder **A** 

1. Name of Shareholder:

InfinitySub Pte. Ltd.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest 
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

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

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

On 15 November 2018, InfinitySub Pte. Ltd. entered into the following agreements:

(a) a conditional sale and purchase agreements with Xayaraj Kevin, pursuant to which InfinitySub has agreed to acquire 420 ordinary shares in the capital of Blackwood Investment Pte. Ltd. ("Blackwood"), representing 30% of the issued and paid-up share capital of Blackwood; and

(b) a conditional sale and purchase agreements with Aw Wei Been, pursuant to which InfinitySub has agreed to acquire 420 ordinary shares in the capital of Blackwood, representing 30% of the issued and paid-up share capital of Blackwood,

(collectively, the "SPAs").

The SPAs were entered into contemporaneously and are not interconditional.

As at the date of this notification, InfinitySub Pte. Ltd. holds a beneficial interest in 30% of the issued and paid-up share capital of Blackwood, and Blackwood owns 45% of the issued and paid-up share capital of Sabana Investment Partners Pte. Ltd. ("SIP"), which wholly owns Sabana Real Estate Investment Management Pte. Ltd. ("SREIM"). As Blackwood is entitled to exercise not less than 20% of the votes attached to the voting shares of SIP, Blackwood is deemed to have interests in the 1,000,000 ordinary shares in the capital of SREIM ("SREIM Shares").

As InfinitySub Pte. Ltd. is deemed to have a controlling interest in Blackwood in light of the SPAs, InfinitySub Pte. Ltd. is deemed to have interests in the 1,000,000 SREIM Shares which Blackwood has interests in.

7. Relationship between the Shareholders giving notice in this form:

[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **B**

1. Name of Shareholder:

e-Shang Infinity Cayman Limited

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, InfinitySub Pte. Ltd. is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited. As e-Shang Infinity Cayman Limited has control of InfinitySub Pte. Ltd., it is deemed to have interests in the 1,000,000 SREIM Shares which InfinitySub Pte. Ltd. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder

1. Name of Shareholder:

e-Shang Jupiter Cayman Limited

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, e-Shang Jupiter Cayman Limited owns the entire issued share capital of e-Shang Infinity Cayman Limited. As e-Shang Jupiter Cayman Limited has control of e-Shang Infinity Cayman Limited, it is deemed to have interests in the 1,000,000 SREIM Shares which e-Shang Infinity Cayman Limited has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



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9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **D**

1. Name of Shareholder:

ESR Cayman Limited

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, ESR Cayman Limited owns the entire issued share capital of e-Shang Jupiter Cayman Limited. As ESR Cayman Limited has control of e-Shang Jupiter Cayman Limited, it is deemed to have interests in the SREIM Shares which e-Shang Jupiter Cayman Limited has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **E**

1. Name of Shareholder:

WP OCIM One LLC

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, WP OCIM One LLC holds a primary stake of approximately 38.35% of the issued share capital of ESR Cayman Limited. As WP OCIM One LLC has an interest in more than 20% of the issued share capital of ESR Cayman Limited, it is deemed to have interests in the 1,000,000 SREIM Shares which ESR Cayman Limited has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **F**

1. Name of Shareholder:

WP X Investment VI Ltd.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, WP X Investment VI Ltd. is the sole member of WP OCIM One LLC. As WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC, it is deemed to have interests in the 1,000,000 SREIM Shares which WP OCIM One LLC has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder

1. Name of Shareholder:

Warburg Pincus Private Equity X, L.P.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus Private Equity X, L.P. owns approximately 96.9% of WP X Investment VI Ltd.. As Warburg Pincus Private Equity X, L.P. has a controlling interest in WP X Investment VI Ltd., it is deemed to have interests in the 1,000,000 SREIM Shares which WP X Investment VI Ltd. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **H**

1. Name of Shareholder:

Warburg Pincus X, L.P.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus X, L.P. is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus Private Equity X, L.P. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder

1. Name of Shareholder:

Warburg Pincus LLC

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus LLC is the manager having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus Private Equity X, L.P. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder

1. Name of Shareholder:

Warburg Pincus X GP L.P.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus X GP L.P. is the general partner having control of Warburg Pincus X, L.P.. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus X, L.P. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **K**

1. Name of Shareholder:

WPP GP LLC

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, WPP GP LLC is the general partner having control of Warburg Pincus X GP L.P.. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus X GP L.P. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **L**

1. Name of Shareholder:

Warburg Pincus Partners, L.P.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

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5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus Partners, L.P. is the managing member having control of WPP GP LLC. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which WPP GP LLC has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **M**

1. Name of Shareholder:

Warburg Pincus Partners GP LLC

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus Partners GP LLC is the general partner having control of Warburg Pincus Partners, L.P.. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus Partners, L.P. has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **N**

1. Name of Shareholder:

Warburg Pincus & Co.

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Warburg Pincus & Co. is the managing member having control of Warburg Pincus Partners GP LLC. Accordingly, it is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus Partners GP LLC has interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

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- (a) SGXNet announcement reference of the **first** notification which was announced 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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder

1. Name of Shareholder:

Charles R. Kaye

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Charles R. Kaye is the Managing General Partner having control of Warburg Pincus & Co. and Managing Member and Co-Chief Executive Officer having control of Warburg Pincus LLC. Accordingly, he is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus & Co. and Warburg Pincus LLC have interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Shareholder **P**

1. Name of Shareholder:

Joseph P. Landy

2. Date of acquisition of or change in interest:

15-Nov-2018

3. Date on which Shareholder became aware of the acquisition of, or change in, interest
(if different from item 2 above, please specify the date):

15-Nov-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

--

5. Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 	0	0	0

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

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

As at the date of this notification, Joseph P. Landy is the Managing General Partner having control of Warburg Pincus & Co. and Managing Member and Co-Chief Executive Officer having control of Warburg Pincus LLC. Accordingly, he is deemed to have interests in the 1,000,000 SREIM Shares which Warburg Pincus & Co. and Warburg Pincus LLC have interests in.

7. Relationship between the Shareholders giving notice in this form:
[You may attach a chart in item 8 to show the relationship between the Shareholders]

The relationships as at the date of this notification are as follows:

1. InfinitySub Pte. Ltd., a company incorporated in Singapore, is a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.
2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this 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"):

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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 5 which was attached in the Initial Announcement:

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10. Remarks (if any):

The shareholding percentages as disclosed are calculated based on 1,000,000 ordinary shares in the capital of SREIM, representing 100% of the issued and paid-up share capital of SREIM, as at 15 November 2018.

Part III - Transaction Details

1. Type of securities which are the subject of the transaction (*more than one option may be chosen*):

- ☒ Voting shares
☐ Rights/Options/Warrants over voting shares
☐ Convertible debentures over voting shares (*conversion price known*)
☒ Others (*please specify*):

This notification is in respect of a deemed interest in 1,000,000 ordinary shares in the capital of Sabana Real Estate Investment Management Pte. Ltd. (see Item 4 of Part III).

2. Number of shares, rights, options, warrants, and/or principal amount of convertible debentures acquired or disposed by Shareholder(s):

Acquisition of deemed interest in 1,000,000 ordinary shares.

3. Amount of consideration paid or received by Shareholder(s) (*excluding brokerage and stamp duties*):

NA. The Manager shares are part of the assets of Blackwood whose shares are subject to the proposed acquisition.

4. Circumstance giving rise to the interest or change in interest (*please specify*):

On 15 November 2018, InfinitySub Pte. Ltd. entered into the following agreements:

(a) a conditional sale and purchase agreements with Xayaraj Kevin, pursuant to which InfinitySub has agreed to acquire 420 ordinary shares in the capital of Blackwood Investment Pte. Ltd. ("Blackwood"), representing 30% of the issued and paid-up share capital of Blackwood; and

(b) a conditional sale and purchase agreements with Aw Wei Been, pursuant to which InfinitySub has agreed to acquire 420 ordinary shares in the capital of Blackwood, representing 30% of the issued and paid-up share capital of Blackwood,

(collectively, the "SPAs").

The SPAs were entered into contemporaneously and are not interconditional.

As at the date of this notification, InfinitySub Pte. Ltd. holds a beneficial interest in 30% of the issued and paid-up share capital of Blackwood, and Blackwood owns 45% of the issued and paid-up share capital of Sabana Investment Partners Pte. Ltd. ("SIP"), which wholly owns Sabana Real Estate Investment Management Pte. Ltd. ("SREIM"). As Blackwood is entitled to exercise not less than 20% of the votes attached to the voting shares of SIP, Blackwood is deemed to have interests in the 1,000,000 ordinary shares in the capital of SREIM ("SREIM Shares").

As InfinitySub Pte. Ltd. is deemed to have a controlling interest in Blackwood in light of the SPAs, InfinitySub Pte. Ltd. is deemed to have interests in the 1,000,000 SREIM Shares which Blackwood has interests in.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).

5. Particulars of Individual submitting this notification form to the Trustee-Manager/Responsible Person:

(a) Name of Individual:

Zoe Shou

(b) Designation (*if applicable*):

ESR Group Legal Counsel

(c) Name of entity (*if applicable*):

ESR Cayman Limited

Transaction Reference Number (auto-generated):

8	0	7	4	5	3	3	4	3	8	2	6	1	6	5
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