# 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 <a href="http://www.mas.gov.sg">http://www.mas.gov.sg</a> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

#### Part I - General

	i diti Gonoidi	
N	lame of Listed Issuer:	
0	UE Hospitality Trust ("OUE H-Trust") (See Part III Item 12)	
T	ype of Listed Issuer:  Company/Corporation	
	Registered/Recognised Business Trust	
✓	Real Estate Investment Trust	
Na	ame of Trustee-Manager/Responsible Person:	
0	OUE Hospitality REIT Management Pte. Ltd. (See Part III Item 12)	
Is	s more than one Substantial Shareholder/Unitholder giving notice in this fo	orm?
	No (Please proceed to complete Part II)	
✓	Yes (Please proceed to complete Parts III & IV)	
D	ate of notification to Listed Issuer:	
0:	2-Apr-2014	

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

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

Substantial	Sharahaldar/Linithaldar A
Substantial	Shareholder/Unitholder A



Sub	stantial Shareholder/Unitholder A 🕤
1.	Name of Substantial Shareholder/Unitholder:
	Admiralty Station Management 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
2	
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:
	31-Mar-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	31-Mar-2014
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	596,839,241	596,839,241
As a percentage of total no. of voting shares/units:	0	45.44	45.44
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 548,348,606	<i>Total</i> 548,348,606

Circumstances giving rise to deemed interests (if the interest is such): 8. [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises] On 5 November 2013 and 25 February 2014, OUE Hospitality REIT Management Pte. Ltd. (the "REIT Manager") and OUE Hospitality Trust Management Pte. Ltd. (the "Trustee-Manager") had issued a total of 4,763,241 Stapled Securities (the "New Issue Stapled Securities") to the REIT Manager as payment of the REIT Manager's management fees (the "New Issue"). The REIT Manager is a wholly-owned subsidiary of OUE Limited ("OUE"). Accordingly, OUE has a deemed interest in the New Issue Stapled Securities. On 31 March 2014, OUE effected a distribution in specie (the "Distribution") of certain of its holdings in the Stapled Securities to the shareholders of OUE (the "Shareholders"), on the basis of one Stapled Security for every six shares in the issued share capital of OUE held by the Shareholders on 20 March 2014, in proportion to the Shareholders' shareholdings in OUE, with any fraction of a Stapled Security arising from the Distribution to be disregarded. Pursuant to the Distribution, OUE Realty Pte. Ltd. ("OUE Realty") received 83,752,176 Stapled Securities (the "OUER Distribution Stapled Securities"). OUE retained 440,432,631 Stapled Securities (the "OUE Stapled Securities") after completion of the Distribution. As a result of the New Issue and the Distribution, OUE has a deemed interest in the New Issue Stapled Securities and a direct interest in the OUE Stapled Securities. OUE Realty is the holding company of OUE. Accordingly, OUE Realty has a deemed interest in the New Issue Stapled Securities and the OUE Stapled Securities, and a direct interest in the OUER Distribution Stapled Securities, giving rise to an interest in a total of 528,948,048 Stapled Securities (the "OUER Stapled Securities"). Golden Concord Asia Limited ("GCAL") is the holding company of OUE Realty. Pursuant to the Distribution, GCAL received 19,400,558 Stapled Securities (the "GCAL Distribution Stapled Securities"). Accordingly, GCAL has a deemed interest in the OUER Stapled Securities, and a direct interest in the GCAL Distribution Stapled Securities, giving rise to an interest in a total of 548,348,606 Stapled Securities (the "Relevant Stapled" Securities"). Lippo ASM Asia Property Limited ("LAAPL") is an intermediate holding company of GCAL and LAAPL is jointly held by Pacific Landmark Holdings Limited ("Pacific Landmark") and Admiralty Station Management Limited ("Admiralty"). Accordingly, Admiralty has a deemed interest in the Relevant Stapled Securities. 9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1 GCAL is an intermediate subsidiary of LAAPL. Admiralty jointly holds LAAPL with Pacific Landmark. 10. Attachments (if any): 🕥 (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: 11. SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

OUE H-Trust is a stapled group comprising OUE Hospitality Real Estate Investment Trust ("OUE H-REIT") and OUE Hospitality Business Trust ("OUE H-BT"). The manager of OUE H-REIT is the REIT Manager and the trustee-manager of OUE H-BT is the Trustee-Manager. Each Stapled Security comprises one unit in OUE H-REIT and one unit in OUE H-BT.

The percentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 outstanding Stapled Securities.

Credit Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities (Singapore) Pte. Limited are the joint global coordinators and issue managers for the Offering.

Sub	stantial Shareholder/Unitholder B
	Name of Substantial Shareholder/Unitholder:
	ASM Asia Recovery (Master) Fund
	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
<b>.</b>	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
١.	Date of acquisition of or change in interest:
	31-Mar-2014
j.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	31-Mar-2014
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	596,839,241	596,839,241
As a percentage of total no. of voting shares/units:	0	45.44	45.44

Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	548,348,606	548,348,606
As a percentage of total no. of voting shares/units:	0	41.75	41.75

As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. ASM Asia Recovery (Master) Fund ("AARMF") is a majority shareholder of Admiralty. Accordingly, AARMF has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.

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]

GCAL is an intermediate subsidiary of LAAPL. Admiralty jointly holds LAAPL with Pacific Landmark. AARMF is a majority shareholder of Admiralty.

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"*):

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(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:

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12. Remarks (if any):

OUE H-Trust is a stapled group comprising OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee-manager of OUE H-BT is the Trustee-Manager. Each Stapled Security comprises one unit in OUE Hospitality Real Estate Investment Trust and one unit in OUE Hospitality Business Trust.

The percentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 outstanding Stapled Securities.

Credit Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities (Singapore) Pte. Limited are the joint global coordinators and issue managers for the Offering.

<b>~</b>	<u> </u>		
Substantial	Sharehol	der/Uni	tholder (`



	ASM Asia Recovery Fund
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/Unitholde  ☐ Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:  31-Mar-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):  31-Mar-2014
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 Decreed Interest Total

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	596,839,241	596,839,241
As a percentage of total no. of voting shares/units:	0	45.44	45.44
			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	Deemed Interest 548,348,606	<i>Total</i> 548,348,606

	As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. ASM Asia Recovery Fund ("AARF") is a majority shareholder of AARMF, which is in turn a majority shareholder of Admiralty. Accordingly, AARF has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.
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]
	GCAL is an intermediate subsidiary of LAAPL. Admiralty jointly holds LAAPL with Pacific Landmark. AARMF is a majority shareholder of Admiralty. AARF is a majority shareholder of AARMF.
10.	Attachments (if any): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a <b>replacement</b> of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3
	which was attached in the Initial Announcement:
12.	Remarks (if any):
	OUE H-Trust is a stapled group comprising OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee-manager of OUE H-BT is the Trustee-Manager. Each Stapled Security comprises one unit in OUE Hospitality Real Estate Investment Trust and one unit in OUE Hospitality Business Trust.
	The percentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 outstanding Stapled Securities.
	Credit Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities (Singapore) Pte. Limited are the joint global coordinators and issue managers for the Offering.
<u>Sub</u>	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	Argyle Street Management 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 Sharehold	der/Unitholder			
	✓ Change in the percentage level of		maining a Substantia	l Shareholder/Unitholder	
	Ceasing to be a Substantial Share	holder/Unitholder			
4.	Date of acquisition of or change in	interest:			
	31-Mar-2014				
5.	Date on which Substantial Shareh change in, interest (if different			•	
	31-Mar-2014				
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the	
7.	Quantum of total voting shares/un		•		
	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	
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	596,839,241	596,839,241	
As uni	a percentage of total no. of voting shares/	0	45.44	45.44	

Direct Interest

0

0

Deemed Interest

548,348,606

41.75

Total

548,348,606

41.75

As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. Argyle Street Management Limited ("ASML") manages AARF, a majority shareholder of AARMF which is in turn a majority shareholder of Admiralty. Accordingly, ASML has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.

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]

Immediately after the transaction

As a percentage of total no. of voting shares/

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

convertible debentures :

units:

	a maj	ority shareholder of Admiralty. AARF is a majority shareholder of AARMF. ASML manages AARF.
10.	Atta	chments (if any):
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	s is a <b>replacement</b> of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks ( <i>if any</i> ):
	The poutsta	OUE Hospitality Real Estate Investment Trust and one unit in OUE Hospitality Business Trust.  ercentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 anding Stapled Securities.  Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities apore) Pte. Limited are the joint global coordinators and issue managers for the Offering.
Sub		
<u> </u>	stantia	al Shareholder/Unitholder E
	Nam	e of Substantial Shareholder/Unitholder:
1. 2.	Nam Argyl Is S secu	e of Substantial Shareholder/Unitholder:  e Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es
1.	Nam Argyl Is S secu	e of Substantial Shareholder/Unitholder:  e Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es
1.	Nam Argyl Is S secu ☐ Y ✓ N Notif	e of Substantial Shareholder/Unitholder:  e Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es
1.	Nam Argyl  Is S secu	e of Substantial Shareholder/Unitholder:  Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es  o  ication in respect of: ecoming a Substantial Shareholder/Unitholder
1.	Nam Argyl  Is S secu Y Notif	e of Substantial Shareholder/Unitholder:  Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es  o  ication in respect of: ecoming a Substantial Shareholder/Unitholder
1.	Nam Argyl Is S secu	e of Substantial Shareholder/Unitholder:  Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es  o  ication in respect of: ecoming a Substantial Shareholder/Unitholder  hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder  easing to be a Substantial Shareholder/Unitholder
1. 2. 3.	Nam Argyl Is S secu Y Notif	e of Substantial Shareholder/Unitholder:  e Street Management Holdings Limited  ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?  es  o  ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):			
	31-Mar-2014		,,,,	,
<b>S</b> .	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
-	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	596,839,241	596,839,241
As a	a percentage of total no. of voting shares/	0	45.44	45.44
	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	548,348,606	548,348,606
As a	a percentage of total no. of voting shares/	0	41.75	41.75
3.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed
	As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. Argyle Street Management Holdings Limited ("ASMHL") is the immediate holding company of ASML. ASML manages AARF, a majority shareholder of AARMF which is in turn a majority shareholder of Admiralty. Accordingly, ASMHL has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.			
).	Relationship between the Substant [You may attach a chart in item 10 to a Unitholders]			
	GCAL is an intermediate subsidiary of LA a majority shareholder of Admiralty. AAR is the immediate holding company of AS	F is a majority shareh		

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

If this is a **replacement** of an earlier notification, please provide:

10. Attachments (if any): 🕤

ment:  ce number of the relevant transaction in the Form 3 nitial Announcement:  ng OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT JE H-BT is the Trustee-Manager. Each Stapled Security comprises one tment Trust and one unit in OUE Hospitality Business Trust.  ng set out above is calculated on the basis of 1,313,363,241  nan Sachs (Singapore) Pte. and Standard Chartered Securities abal coordinators and issue managers for the Offering.
ce number of the relevant transaction in the Form 3 nitial Announcement:  Ing OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT JE H-BT is the Trustee-Manager. Each Stapled Security comprises one tment Trust and one unit in OUE Hospitality Business Trust.  Ing set out above is calculated on the basis of 1,313,363,241  Inan Sachs (Singapore) Pte. and Standard Chartered Securities
ng OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT JE H-BT is the Trustee-Manager. Each Stapled Security comprises one tment Trust and one unit in OUE Hospitality Business Trust.  Ing set out above is calculated on the basis of 1,313,363,241  Inan Sachs (Singapore) Pte. and Standard Chartered Securities
JE H-BT is the Trustee-Manager. Each Stapled Security comprises one tment Trust and one unit in OUE Hospitality Business Trust.  In the security comprises one the trust and one unit in OUE Hospitality Business Trust.  In the security comprises one the trust and security Business Trust.  In the security comprises one the security Business Trust.  In the security comprises one the security Business Trust.  In the security Comprises one the security Business Trust.  In the security Comprises one the security Business Trust.  In the security Comprises one the security Business Trust.  In the
JE H-BT is the Trustee-Manager. Each Stapled Security comprises one tment Trust and one unit in OUE Hospitality Business Trust.  In the security comprises one the trust and one unit in OUE Hospitality Business Trust.  In the security comprises one the trust and security Business Trust.  In the security comprises one the security Business Trust.
nan Sachs (Singapore) Pte. and Standard Chartered Securities
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interest while still remaining a Substantial Shareholder/Unitholde
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n interest:
nolder/Unitholder became aware of the acquisition of, or the
ing aware is different from the date of acquisition of, or the

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	596,839,241	596,839,241
As a percentage of total no. of voting shares/units:	0	45.44	45.44
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 548,348,606	Total 548,348,606

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]

As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. Kin Chan is the beneficial holder of more than 20 per cent. of the issued share capital of ASMHL, the immediate holding company of ASML. ASML manages AARF, a majority shareholder of AARMF which is in turn a majority shareholder of Admiralty. Accordingly, Kin Chan has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.

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]

GCAL is an intermediate subsidiary of LAAPL. Admiralty jointly holds LAAPL with Pacific Landmark. AARMF is a majority shareholder of AARMF. ASML manages AARF. ASMHL is the immediate holding company of ASML. Kin Chan is the beneficial holder of more than 20 per cent. of the issued share capital of ASMHL.

10.	Attachments	(if any):	
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(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

	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:

SGXNet announcement reference of the first notification which was announced

12. Remarks (if any):

OUE H-Trust is a stapled group comprising OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee-manager of OUE H-BT is the Trustee-Manager. Each Stapled Security comprises one unit in OUE Hospitality Real Estate Investment Trust and one unit in OUE Hospitality Business Trust.

The percentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 outstanding Stapled Securities.

Credit Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities (Singapore) Pte. Limited are the joint global coordinators and issue managers for the Offering.

Sub	ostantial Shareholder/Unitholder G
1.	Name of Substantial Shareholder/Unitholder:
	V-Nee Yeh
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:
	31-Mar-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	31-Mar-2014
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	596,839,241	596,839,241
As a percentage of total no. of voting shares/units:	0	45.44	45.44

Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	548,348,606	548,348,606
As a percentage of total no. of voting shares/units:	0	41.75	41.75

As a result of the New Issue and the Distribution, GCAL has an interest in the Relevant Stapled Securities, in which Admiralty has a deemed interest. V-Nee Yeh is the beneficial holder of more than 20 per cent. of the issued share capital of ASMHL, the immediate holding company of ASML. ASML manages AARF, a majority shareholder of AARMF which is in turn a majority shareholder of Admiralty. Accordingly, V-Nee Yeh has a deemed interest in the Relevant Stapled Securities in which Admiralty has a deemed interest.

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]

GCAL is an intermediate subsidiary of LAAPL. Admiralty jointly holds LAAPL with Pacific Landmark. AARMF is a majority shareholder of AARMF. ASML manages AARF. ASMHL is the immediate holding company of ASML. V-Nee Yeh is the beneficial holder of more than 20 per cent. of the issued share capital of ASMHL.

10. Attachments (if any):



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

- 11. If this is a **replacement** of an earlier notification, please provide:
  - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

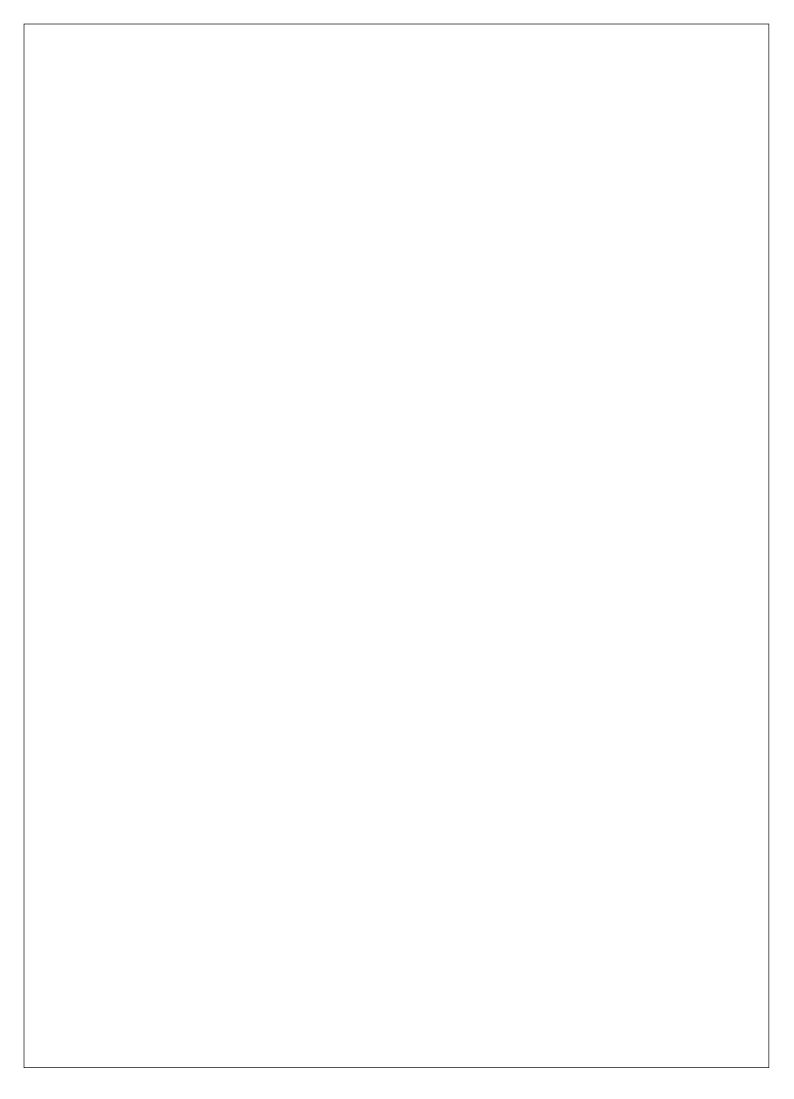
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12. Remarks (if any):

OUE H-Trust is a stapled group comprising OUE H-REIT and OUE H-BT. The manager of OUE H-REIT is the REIT Manager and the trustee-manager of OUE H-BT is the Trustee-Manager. Each Stapled Security comprises one unit in OUE Hospitality Real Estate Investment Trust and one unit in OUE Hospitality Business Trust.

The percentage of stapled securityholding set out above is calculated on the basis of 1,313,363,241 outstanding Stapled Securities.

Credit Suisse (Singapore) Limited, Goldman Sachs (Singapore) Pte. and Standard Chartered Securities (Singapore) Pte. Limited are the joint global coordinators and issue managers for the Offering.



### Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):							
	✓ Voting shares/units							
	Rights/Options/Warrants over voting shares/units							
	Convertible debentures over voting shares/units (conversion price known)							
	Others (please specify):							
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:							
	48,490,635 Stapled Securities							
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):							
	N.A.							
4.	Circumstance giving rise to the interest or change in interest:							
	Acquisition of:							
	Securities via market transaction							
	Securities via off-market transaction (e.g. married deals)							
	Securities via physical settlement of derivatives or other securities							
	Securities pursuant to rights issue							
	Securities via a placement							
	Securities following conversion/exercise of rights, options, warrants or other convertibles							
	Disposal of:							
	Securities via market transaction							
	Securities via off-market transaction (e.g. married deals)							
	Other circumstances:							
	Acceptance of take-over offer for the Listed Issuer							
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in ( <i>please specify</i> ):							
	✓ Others (please specify):							
	Distribution in specie by OUE of 151,643,369 Stapled Securities to the Shareholders, on the basis of one Stapled Security for every six shares in the issued share capital of OUE held by the Shareholders on 20 March 2014, in proportion to the Shareholders' shareholdings in OUE, with any fraction of a Stapled Security arising from the Distribution to be disregarded.							

	Parti	culars of Individual submitting this notification form to the Listed Issuer:						
	(a)	Name of Individual:						
		Seow Tzi Yang						
	(b)	Designation (if applicable):						
		Associate						
	(c)	Name of entity (if applicable):						
		Allen & Gledhill LLP						
ans	o 8	n Reference Number (auto-generated):  2 7 4 1 2 3 5 9 4 3 3						