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
 - a collective investment scheme that is a trust, that invests primarily in real estate and real estate (c) 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:

PARAGON REIT

- 2. Type of Listed Issuer:
 - Registered/Recognised Business Trust
 - ✓ Real Estate Investment Trust
- 3. Name of Trustee-Manager/Responsible Person:

PARAGON REIT MANAGEMENT PTE. LTD.

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

24-Jan-2025

Part II - Shareholder(s) details

	Shareholder A	1
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1. Name of Shareholder:

Tiga Stars Pte. Ltd

2. Date of acquisition of or change in interest:



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*):

24-Jan-2025	
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4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

Not applicable.

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

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]

Cuscaden Peak Pte Ltd's ("Cuscaden Peak") deemed interest of 100% in Paragon REIT Management Pte Ltd ("REIT Manager") shares arises by reason of: (i) Cuscaden Peak own 100% of Cuscaden Peak Investment Pte Ltd ("CPI"); (ii) CPI owns 100% of Times Properties Pte Ltd ("TPPL"); and (iii) TPPL owns 100% of the REIT Manager. Cuscaden Peak is therefore deemed to be interested in 100% of the REIT Manager shares. Tiga Stars Pte. Ltd. ("Tiga Stars") has an interest of more than 20% in Cuscaden Peak, Tiga Stars is therefore deemed to have an interest in the shares that Cuscaden Peak has an interest in pursuant to Section 4 of the Securities and

FORM 5/[Version 2.0]/Effective Date [21 March 2014]

Futures Act 2001 of Singapore ("SFA").

As of 24 January 2025, Tiga Stars ceased to hold any shareholdings in Cuscaden Peak and no longer owns any interest in Cuscaden Peak. Hotel Properties Limited ("HPL"), Tiga Stars' parent company, plans to focus its resources on the development of its other assets and project

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]

(i) Tiga Stars is a subsidiary of HPL and an associated company of Como Holdings Inc.
(ii) 68 Holdings Pte. Ltd. holds directly 34.08% of the shares in HPL.
(iii) Cuscaden Partners Pte. Ltd. is deemed to have an interest in the shares held by 68 Holdings Pte. Ltd.
(iv) Mr Ong Beng Seng holds directly 20.91% of the shares in HPL and is deemed interested in the shares of HPL held by 68 Holdings Pte. Ltd., his spouse, Comojo Holdings Pte. Ltd. and Reef Holdings Pte. Ltd.
Mr Ong Beng Seng is also the sole shareholder of Como Holdings Inc.

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 <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 5 which was attached in the Initial Announcement:

10. Remarks (if any):

The percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary shares in the REIT Manager as of 15 January 2025.

Name of Shareholder:			
Hotel Properties Limited			
Date of acquisition of or change in int	terest:		
24-Jan-2025			
Date on which Shareholder became a (if different from item 2 above, please		sition of, or change in, i	interest 🕤
24-Jan-2025			
Explanation (<i>if the date of becoming in, interest</i>):	aware is different	from the date of acqui	isition of, or chai
Not applicable.			
Quantum of total voting s	shares (includ	ding voting shai	res underly
Quantum of total voting s rights/options/warrants/convertible of			
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rights/options/warrants/convertible of before and after the transaction:	Direct Intere	ersion price known}) he	eld by Sharehol
rights/options/warrants/convertible of before and after the transaction: Immediately before the transaction No. of voting shares held and/or underlying	the	ersion price known}) he	eld by Sharehol
rights/options/warrants/convertible of before and after the transaction:	the	ersion price known}) he	eld by Sharehol
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Manager") shares arises by reason of:

(i) Cuscaden Peak owns 100% of Cuscaden Peak Investment Pte Ltd ("CPI");

(ii) CPI owns 100% of Times Properties Pte Ltd ("TPPL"); and

(iii) TPPL owns 100% of the REIT Manager.

Cuscaden Peak is therefore deemed to be interested in 100% of the REIT Manager shares.

Tiga Stars Pte. Ltd. ("Tiga Stars") has an interest of more than 20% in Cuscaden Peak, Tiga Stars is therefore deemed to have an interest in the shares that Cuscaden Peak has an interest in pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore ("SFA").

As of 24 January 2025, Tiga Stars ceased to hold any shareholdings in Cuscaden Peak and no longer owns any interest in Cuscaden Peak. Hotel Properties Limited ("HPL"), Tiga Stars' parent company, plans to focus its resources on the development of its other assets and projects.

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]
	 (i) Tiga Stars is a subsidiary of HPL and an associated company of Como Holdings Inc. (ii) 68 Holdings Pte. Ltd. holds directly 34.08% of the shares in HPL. (iii) Cuscaden Partners Pte. Ltd. is deemed to have an interest in the shares held by 68 Holdings Pte. Ltd. (iv) Mr Ong Beng Seng holds directly 20.91% of the shares in HPL and is deemed interested in the shares of HPL held by 68 Holdings Pte. Ltd., his spouse, Comojo Holdings Pte. Ltd. and Reef Holdings Pte. Ltd. Mr Ong Beng Seng is also the sole shareholder of Como Holdings Inc.
8.	Attachments (<i>if any</i>):
	(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 <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	 (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):
	The percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary shares in the REIT Manager as of 15 January 2025.
1	Shareholder C Delete This Part II Shareholder Name of Shareholder:
1.	68 Holdings Pte. Ltd.
2.	Date of acquisition of or change in interest:
	24-Jan-2025
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):
	24-Jan-2025
4.	Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):
	Not applicable.

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

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]

Cuscaden Peak Pte Ltd's ("Cuscaden Peak") deemed interest of 100% in Paragon REIT Management Pte Ltd ("REIT Manager") shares arises by reason of:

(i) Cuscaden Peak owns 100% of Cuscaden Peak Investment Pte Ltd ("CPI");

(ii) CPI owns 100% of Times Properties Pte Ltd ("TPPL"); and

(iii) TPPL owns 100% of the REIT Manager.

Cuscaden Peak is therefore deemed to be interested in 100% of the REIT Manager shares.

Tiga Stars Pte. Ltd. ("Tiga Stars") has an interest of more than 20% in Cuscaden Peak, Tiga Stars is therefore deemed to have an interest in the shares that Cuscaden Peak has an interest in pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore ("SFA").

As of 24 January 2025, Tiga Stars ceased to hold any shareholdings in Cuscaden Peak and no longer owns any interest in Cuscaden Peak. Hotel Properties Limited ("HPL"), Tiga Stars' parent company, plans to focus its resources on the development of its other assets and projects.

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	b) Date of the Initial Announcement:
	 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):
	he percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary shares in the REIT Manager as of 15 January 2025.
1.	lame of Shareholder:
	uscaden Partners Pte. Ltd.
2.	Date of acquisition of or change in interest: 4-Jan-2025
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):
4.	Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or change n, interest</i>): Not applicable.
5.	Quantum of total voting shares (<i>including voting shares underlying</i> <i>ights/options/warrants/convertible debentures</i> { <i>conversion price known</i> }) held by Shareholder efore and after the transaction:
	Immediately before the transaction Direct Interest Deemed Interest Total
	No. of voting shares held and/or underlying the

Immediately before 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

Immediately after 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
Circumstances giving rise to deemed inter [You may attach a chart in item 8 to illustrate h	· ·	,	ises]

Manager") shares arises by reason of:

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(iii) TPPL owns 100% of the REIT Manager.

Cuscaden Peak is therefore deemed to be interested in 100% of the REIT Manager shares.

Tiga Stars Pte. Ltd. ("Tiga Stars") has an interest of more than 20% in Cuscaden Peak, Tiga Stars is therefore deemed to have an interest in the shares that Cuscaden Peak has an interest in pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore ("SFA").

As of 24 January 2025, Tiga Stars ceased to hold any shareholdings in Cuscaden Peak and no longer owns any interest in Cuscaden Peak. Hotel Properties Limited ("HPL"), Tiga Stars' parent company, plans to focus its resources on the development of its other assets and projects.

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

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- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (if any):

The percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary shares in the REIT Manager as of 15 January 2025.

<u>Shareholder</u> E	
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Delete This Part II Shareholder

1. Name of Shareholder:

Ong Beng Seng

2. Date of acquisition of or change in interest:

24-	lan-202	5

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*):

24-Jan-2025

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

Not applicable.

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

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As of 24 January 2025, Tiga Stars ceased to hold any shareholdings in Cuscaden Peak and no longer owns any

interest in Cuscaden Peak. Hotel Properties Limited ("HPL"), Tiga Stars' parent company, plans to focus its resources on the development of its other assets and projects.

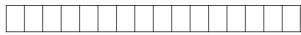
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- (b) Date of the Initial Announcement:
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10. Remarks (if any):

The percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary shares in the REIT Manager as of 15 January 2025.

Shareholder F

Delete This Part II Shareholder

1. Name of Shareholder:

Como Holdings Inc.

2. Date of acquisition of or change in interest:

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*):

24-Jan-2025

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

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Mr Ong Beng Seng is also the sole shareholder of Como Holdings Inc.

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Alla	chments (<i>if any</i>): 🕤
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(c)	15-digit transaction reference number of the relevant transaction in the Form 5 which wa attached in the Initial Announcement:
Rem	narks (<i>if any</i>):
	percentage shareholdings above are computed based on 1,000,000 being the total number of ordinary share e REIT Manager as of 15 January 2025.
Add	ditional Part II Shareholder ("B", "C" etc) where the information in Part I and Part III
	is the same for the additional Shareholder
	is the same for the additional Shareholder
	is the same for the additional Shareholder
	is the same for the additional Shareholder
	is the same for the additional Shareholder
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	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):
2.	Number of shares, rights, options, warrants, and/or principal amount of convertible debentures acquired or disposed by Shareholder(s):
	Please refer to paragraph 6 of the notice by Substantial Shareholder A in Part II above.
3.	Amount of consideration paid or received by Shareholder(s) (excluding brokerage and stamp duties):
	Please refer to paragraph 6 of the notice by Substantial Shareholder A in Part II above.
4.	Circumstance giving rise to the interest or change in interest (please specify):
	Please refer to paragraph 6 of the notice by Substantial Shareholder A in Part II above.
5.	Item 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s). Particulars of Individual submitting this notification form to the Trustee-Manager/Responsible Person:
	(a) Name of Individual:
	LIM TIEN LOCK, CHRISTOPHER

- (b) Designation (*if applicable*): DIRECTOR
- (c) Name of entity (*if applicable*): TIGA STARS PTE. LTD.

 Transaction Reference Number (auto-generated):

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