

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**

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 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 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

## Part I - General

1. Name of Listed Issuer:

IFS CAPITAL LIMITED

2. Type of Listed Issuer:

- ☒ Company/Corporation  
☐ Registered/Recognised Business Trust  
☐ Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- ☒ No *(Please proceed to complete Part II)*  
☐ Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

01-Apr-2025

## Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

*[To be used for single Substantial Shareholder/Unitholder to give notice]*

1. Name of Substantial Shareholder/Unitholder:

CHIU YOONG CHIAN GERALD

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

### Transaction A

1. 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

2. Date of acquisition of or change in interest:

20-May-2024

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

01-Apr-2025

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

On 20 May 2024, the shareholding of DAPE Ltd was adjusted to redistribute the shareholding among its existing shareholders, which saw Chiu Yoong Chian Gerald's shareholding in DAPE Ltd increasing from 15% to more than 20%. By virtue of Chiu Yoong Chian Gerald holding more than 20% of the voting shares in DAPE Ltd, he is deemed interested in IFS Capital Limited with effect from 20 May 2024. See paragraph 8 below for further details.

5. 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):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

25,773,280

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

N/A

8. 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 Shareholder/Unitholder did not participate in (*please specify*):

☒ Others (*please specify*):

The circumstance giving rise to the interest is due to the change in shareholding of DAPE Ltd which saw Chiu Yoong Chian Gerald's shareholding in DAPE Ltd increasing from 15% to more than 20%.

- | <i>Immediately before the transaction</i>   | <i>Direct Interest</i> | <i>Deemed Interest</i> | <i>Total</i> |
|---|------------------------|------------------------|--------------|
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures: | 0                      | 0                      | 0            |
| As a percentage of total no. of voting shares/units: ⓘ  | 0                      | 0                      | 0            |
| <i>Immediately after the transaction</i>  | <i>Direct Interest</i> | <i>Deemed Interest</i> | <i>Total</i> |
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures: | 0                      | 25,773,280             | 25,773,280   |
| As a percentage of total no. of voting shares/units: ⓘ  | 0                      | 6.855                  | 6.855        |

- (1) Factorie, L.P. has a direct interest in 25,773,280 ordinary shares in the capital of IFS Capital Limited (the "IFS Shares").
- (2) Factorie Ltd. is the general partner of Factorie, L.P. and is deemed to be interested in the IFS Shares.
- (3) Factorie Ltd is 100% held by Diamond GP Holdings Ltd, and Diamond GP Holdings Ltd is 100% held by Diamond Asia Private Equity (S.E. Asia) Ltd, and Dymon Asia Private Equity (S.E. Asia) Ltd is 100% held by DAPE Ltd.
- (4) Dymon Asia Capital Ltd, Tan Keng Soon and Chiu Yoong Chian Gerald each are shareholders with more than 20% of voting shares in DAPE Ltd, and Danny Yong has more than 20% of the voting shares in Dymon Asia Capital Ltd.
- (4) Therefore by virtue of Chiu Yoong Chian Gerald having more than 20% of the voting shares in DAPE Ltd, and DAPE Ltd having more than 20% of the voting shares in Dymon Asia Private Equity (S.E. Asia) Ltd, and Dymon Asia Private Equity (S.E. Asia) Ltd having more than 20% of the voting shares in Diamond GP Holdings Ltd., and Diamond GP Holdings Ltd having a controlling interest in Factorie Ltd, Chiu Yoong Chian Gerald is deemed to have an interest in the IFS Shares.

- 

[illegible]

- \_\_\_\_\_

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

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

13. Remarks (*if any*):

N/A

*Transaction Reference Number (auto-generated):*

0	1	2	9	1	7	7	4	5	4	5	3	6	9	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

*Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.*

14. Particulars of Individual submitting this notification form to the Listed Issuer:

- (a) Name of Individual:

ENG JASON

- (b) Designation (*if applicable*):

GENERAL COUNSEL AND CHIEF COMPLIANCE OFFICER

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

DYMON ASIA PRIVATE EQUITY (SINGAPORE) PTE. LTD.