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 estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1.	Name of Listed Issuer:
	Delfi Ltd.
2.	Type of Listed Issuer: ✓ Company/Corporation
	 Registered/Recognised Business Trust Real Estate Investment Trust
3.	Is more than one Substantial Shareholder/Unitholder giving notice in this form?
	☐ No (Please proceed to complete Part II)
	✓ Yes (Please proceed to complete Parts III & IV)
4.	Date of notification to Listed Issuer:
	13-Feb-2020

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

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

securities of the Listed Issuer are held solely through fund manager(s)? Yes No Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 12-Feb-2020 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): 12-Feb-2020	Name of Substantial Shareholder/Unitholder: First Pacific Advisors, LP
 □ 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: □ 12-Feb-2020 5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest ③ (if different from item 4 above, please specify the date): □ 12-Feb-2020 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the 	✓ Yes
 Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 12-Feb-2020 Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest	·
Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 12-Feb-2020 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): 12-Feb-2020 Explanation (if the date of becoming aware is different from the date of acquisition of, or the	Becoming a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest: 12-Feb-2020 Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date): 12-Feb-2020 Explanation (if the date of becoming aware is different from the date of acquisition of, or the	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
 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): 12-Feb-2020 Explanation (if the date of becoming aware is different from the date of acquisition of, or the 	Ceasing to be a Substantial Shareholder/Unitholder
 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): 12-Feb-2020 Explanation (if the date of becoming aware is different from the date of acquisition of, or the 	Date of acquisition of or change in interest:
change in, interest (i) (if different from item 4 above, please specify the date): 12-Feb-2020 Explanation (if the date of becoming aware is different from the date of acquisition of, or the	12-Feb-2020
Explanation (if the date of becoming aware is different from the date of acquisition of, or the	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):
·	12-Feb-2020
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

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:	36,272,900	0	36,272,900
As a percentage of total no. of voting shares/(5.94	0	5.94
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 36,872,900	Deemed Interest 0	Total 36,872,900

8.	[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]			
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]			
10.	Attachments (if any): (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 announce on SGXNet (the "Initial Announcement"):			
	(b) Date of the Initial Announcement:			
	(c) 15-digit transaction reference number of the relevant transaction in the Form which was attached in the Initial Announcement:			
12.	Remarks (if any):			
Sub	stantial Shareholder/Unitholder B			
1.	Name of Substantial Shareholder/Unitholder:			
	Steven T. Romick			
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest securities of the Listed Issuer are held solely through fund manager(s)? Yes No			
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder			

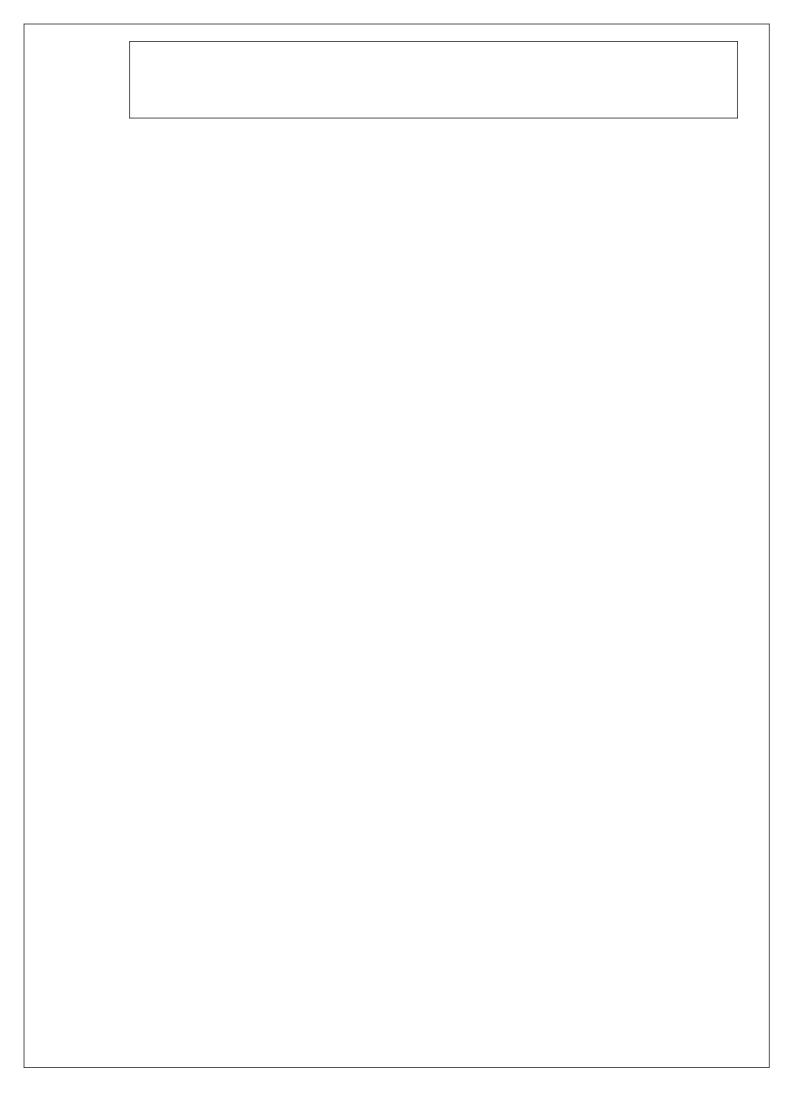
	✓ Change in the percentage level of	interest while still re	maining a Substantia	al Shareholder/Unitholo			
	Ceasing to be a Substantial Share	holder/Unitholder					
١.	Date of acquisition of or change in	interest:					
	12-Feb-2020						
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):						
	12-Feb-2020						
5.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or th			
•	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known				
	Immediately before the transaction	Direct Interest	Deemed Interest	Total			
und	of voting shares/units held and/or lerlying the ts/options/warrants/convertible debentures:		36,272,900	36,272,900			
	a percentage of total no. of voting res/ເ	0	5.94	5.94			
	Immediately after the transaction	Direct Interest	Deemed Interest	Total			
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :		36,872,900	36,872,900			
	a percentage of total no. of voting res/ເ	0	6.03	6.03			
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/Unitholde interest arises]							
	Mr. Romick may be deemed to share voting and/or investment power over the securities of the Issuer as a director and officer of the general partner of First Pacific Advisors, LP ("FPA"). Mr. Romick disclaims beneficial ownership of the securities owned by FPA's clients.						

	director and officer of the general partner of First Pacific Advisors, LP ("FPA"). Mr. Romick disclaims beneficial ownership of the securities owned by FPA's clients.
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):
Sub	stantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	J. Richard Atwood
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:
	12-Feb-2020
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):
	12-Feb-2020

7.	Quantum of total voting sha rights/options/warrants/convertible Shareholder/Unitholder before ar	le debentures (con	version price know	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	. of voting shares/units held and/or derlying the hts/options/warrants/convertible debenture:	0	36,272,900	36,272,900
	a percentage of total no. of voting ares/(0	5.94	5.94
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	36,872,900	36,872,900
			(02	(02
	a percentage of total no. of voting ares/tem: Circumstances giving rise to deel [You may attach a chart in item 10 to interest arises]			6.03 er/Unitholder's deeme
sha	Circumstances giving rise to deel [You may attach a chart in item 10 to	med interests (if the billustrate how the Souting and/or investmenter of First Pacific Advi	e interest is such): ubstantial Shareholde	er/Unitholder's deeme
sha	Circumstances giving rise to deer [You may attach a chart in item 10 to interest arises] Mr. Atwood may be deemed to share vo	med interests (if the billustrate how the Souting and/or investment of First Pacific Advirage) PA's clients.	e interest is such): ubstantial Shareholde ent power over the secusors, LP ("FPA"). Mr. At	er/Unitholder's deeme urities of the Issuer as a wood disclaims benefic notice in this form:
8.	Circumstances giving rise to deer [You may attach a chart in item 10 to interest arises] Mr. Atwood may be deemed to share very director and officer of the general partrownership of the securities owned by F Relationship between the Substate [You may attach a chart in item 10 to	med interests (if the pillustrate how the Souting and/or investmenter of First Pacific Advironmental Shareholders/pishow the relationship of First Pacific Advironmental Shareholders/pishow the Pacific Advironmental Shareholders/pishow	e interest is such): ubstantial Shareholde ent power over the secusors, LP ("FPA"). Mr. At //Unitholders giving represent power over the secusors.	er/Unitholder's deeme urities of the Issuer as a wood disclaims benefic notice in this form: tantial urities of the Issuer as a

12.	Rem	narks (if any):
<u>Sub</u>	<u>stanti</u>	al Shareholder/Unitholder D
1.	Nam	ne of Substantial Shareholder/Unitholder:
	FPA,	GP, Inc.
2.		ubstantial Shareholder/Unitholder a fund manager or a person whose interest in t
		urities of the Listed Issuer are held solely through fund manager(s)?
		lo
3.	Noti	fication in respect of:
		ecoming a Substantial Shareholder/Unitholder
	√ C	change in the percentage level of interest while still remaining a Substantial Shareholder/Unitho
		Ceasing to be a Substantial Shareholder/Unitholder
4.	Date	e of acquisition of or change in interest:
		eb-2020
5.	Date	e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or t
		nge in, interest 🕦 (if different from item 4 above, please specify the date):
	12-Fe	eb-2020
_	•	anation (if the date of becoming aware is different from the date of acquisition of, or t nge in, interest):
6.		
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б.		
7.	Qua	Intum of total voting shares/units (including voting shares/units underlyi

	derlying	ng shares/units held and/or the ns/warrants/convertible debentures:	0	36,272,900	36,272,900
	a perce	ntage of total no. of voting	0	5.94	5.94
	Imme	diately after the transaction	Direct Interest	Deemed Interest	Total
und	derlying	ng shares/units held and/or the rights/options/warrants/ debentures :	0	36,872,900	36,872,900
	a perce	ntage of total no. of voting	0	6.03	6.03
3.	[You	umstances giving rise to deem may attach a chart in item 10 to i est arises]			r/Unitholder's deemed
	gener	P, Inc. may be deemed to share vot al partner of the investment adviso rship of the securities owned by FP/	r, First Pacific Adviso		
).	[You Share FPA G genera	tionship between the Substant may attach a chart in item 10 to seholders/Unitholders] P, Inc. may be deemed to share vot all partner of the investment advisorship of the securities owned by FP	ing and/or investment, First Pacific Advisor	p between the Substant power over the secu	antial Irities of the Issuer as the
	Attac	chments (<i>if any</i>): 👔			
10.	Ø	(The total file size for all attachmen	t(s) should not exceed	1 1MB.)	
10. 11.	If this		er notification, plea erence of the <u>firs</u>	ase provide:	was announced
		(The total file size for all attachments is a replacement of an earlied SGXNet announcement reference.	er notification, plea erence of the <u>firs</u> euncement"):	ase provide:	was announced



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:
	600,000
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	SGD582,000
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 (please specify):
	Others (please specify):

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders. Particulars of Individual submitting this notification form to the Listed Issuer: 5. (a) Name of Individual: Marie McAvenia Designation (if applicable): (b) Compliance Manager (c) Name of entity (if applicable): First Pacific Advisors, LP Transaction Reference Number (auto-generated): 2 5 2 8 3 3 4 8 6 2 3