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.
- 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:
	Golden Energy and Resources Limited ("Company")
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:
	22-Apr-2015

be used for multiple Substantial Sha	areholders/Unithol	ders to give notice]	
ostantial Shareholder/Unitholder A			
Name of Substantial Shareholder/	Unitholder:		
ASM Asia Recovery (Master) Fund			
		•	
Notification in respect of:	der/Unitholder		
Change in the percentage level of	interest while still re	emaining a Substantia	al Shareholder/Unitholder
✓ Ceasing to be a Substantial Share	holder/Unitholder		
Date of acquisition of or change in	interest:		
20-Apr-2015			
			•
20-Apr-2015			
Explanation (<i>if the date of becomi change in, interest</i>):	ng aware is differe	ent from the date of	f acquisition of, or the
warrants/convertible debentures {	conversion price k	•	
Immediately before the transaction	Direct Interest	Deemed Interest	Total
. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures:	0	12,819,277	12,819,277
a percentage of total no. of voting shares/ its:	0	16.59	16.59
Immediately after the transaction	Direct Interest	Deemed Interest	Total
. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	12,819,277	12,819,277
a percentage of total no. of voting shares/ its:	0	0.59	0.59
	be used for multiple Substantial Sha pstantial Shareholder/Unitholder A Name of Substantial Shareholder/ ASM Asia Recovery (Master) Fund Is Substantial Shareholder/Unithor securities of the Listed Issuer are I Yes No Notification in respect of: Becoming a Substantial Shareholder Change in the percentage level of Ceasing to be a Substantial Shareholder Date of acquisition of or change in 20-Apr-2015 Date on which Substantial Shareholder 20-Apr-2015 Explanation (<i>if the date of becomi</i> <i>change in, interest</i> (<i>if different</i> 20-Apr-2015 Explanation (<i>if the date of becomi</i> <i>change in, interest</i>): Quantum of total voting shares/un <i>warrants/convertible debentures</i> { Unitholder before and after the transaction . of voting shares/units held and/or derlying the rights/options/warrants/ Nertible debentures: a percentage of total no. of voting shares/ ts: Immediately after the transaction . of voting shares/units held and/or derlying the rights/options/warrants/ Nertible debentures: a percentage of total no. of voting shares/ ts: a percentage of total no. of voting shares/ Nertible debentures: a percentage of total no. of voting shares/ A percentage of total no. of voting shares/ A percentage of total no. of voting shares/ A percentage of total no. of votin	be used for multiple Substantial Shareholders/Unitholder Instantial Shareholder/Unitholder A Instantial Shareholder/Unitholder ASM Asia Recovery (Master) Fund Is Substantial Shareholder/Unitholder a fund manasecurities of the Listed Issuer are held solely through Yes No Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still response to acquisition of or change in interest: 20-Apr-2015 Date of acquisition of or change in interest: 20-Apr-2015 Date on which Substantial Shareholder/Unitholder be change in, interest if <i>if different from item 4 above</i> 20-Apr-2015 Explanation (if the date of becoming aware is differed change in, interest): Quantum of total voting shares/units (<i>including votin warrants/convertible debentures (conversion price Huterst)</i> ; Immediately before the transaction Direct Interest of voting shares/units held and/or derlying the rights/options/warrants/ 0 its: its 0 Immediately after the transaction Direct Interest of voting shares/units held and/or derlying the rights/options/warrants/ 0 its: its 0 a perce	Name of Substantial Shareholder/Unitholder: ASM Asia Recovery (Master) Fund Is Substantial Shareholder/Unitholder a fund manager or a person of 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 Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 20-Apr-2015 Date on which Substantial Shareholder/Unitholder became aware of the change in, interest

		ge in percentage level of interest as a result of the increase in issued and paid-up shares in the share Il of the Company.
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ holders]
		Asia Recovery Fund ("ASMARF") is the beneficial holder of more than 50% of the issued share capital Asia Recovery (Master) Fund ("ASMARMF").
10.	Attac	chments (<i>if any</i>): 🕤
	IJ	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s 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:
	(0)	
	(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>):
	New p 2015.	percentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 A
<u>Sub</u>	stantia	al Shareholder/Unitholder B
1.	Nam	ne of Substantial Shareholder/Unitholder:
	ASM /	Asia Recovery Fund
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in irities of the Listed Issuer are held solely through fund manager(s)? es

- 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:
 - 20-Apr-2015
- 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*):

20-Apr-2015

- 6. 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:	0	12,819,277	12,819,277
As a percentage of total no. of voting shares/ units:	0	16.59	16.59
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	12,819,277	12,819,277
As a percentage of total no. of voting shares/ units:	0	0.59	0.59

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]

Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of the Company.

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]

		Asia Recovery Fund ("ASMARF") is the beneficial holder of more than 50% of the issued share capital of Asia Recovery (Master) Fund ("ASMARMF").
10.	Atta	chments (<i>if any</i>): 🕤
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	lf thi	s 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 3 which was attached in the Initial Announcement:
	Dom	orke (if end):
12.		narks (<i>if any</i>): percentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April
	New 2015.	
	New p 2015.	bercentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April
Sub	New (2015.	bercentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April
Sub	New (2015. estantia Nam Argyl Is S secu	bercentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: e Street Management Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es
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<u>Sub</u> 1. 2.	New 2015. estantia Nam Argyl Is S secu V Y Notif	bercentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: e Street Management Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo
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<u>Sub</u> 1. 2.	New (2015. estantia Nam Argyl Is S secu V Y Notii B Notii B C V C	bercentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: e Street Management Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: ecoming a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
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<u>Sub</u> 1. 2.	New (2015. estantia Nam Argyl Is S secu V Y Notif B C C Date 20-Aq Date	al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: e Street Management Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: ecoming a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder thange in the percentage level of interest:

- 6. 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:	0	15,911,748	15,911,748
As a percentage of total no. of voting shares/ units:	0	20.59	20.59
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 15,911,748	Total 15,911,748

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]

Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of the Company.

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]

Argyle Street Management Limited ("ASML") is the beneficial holder of more than 20% of the voting shares of ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF").

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:
12.		marks (<i>if any</i>):
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	e of Substantial Shareholder/Unitholder:
	Argyle	e Street Management Holdings Limited
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es
3.	□ B □ C	fication in respect of: ecoming 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.		of acquisition of or change in interest:
5.	chan	e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (<i>if different from item 4 above, please specify the date</i>):
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the or the or in, interest):
7.	warra	ntum of total voting shares/units (<i>including voting shares/units underlying rights/options/</i> ants/convertible debentures {conversion price known}) held by Substantial Shareholder/ nolder before and after the transaction:
	Immea	liately before the transaction Direct Interest Deemed Interest Total

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	15,911,748	15,911,748
As a percentage of total no. of voting shares/ units:	0	20.59	20.59
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	15,911,748	15,911,748
	0	0.73	0.73

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]

Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of the Company.

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]

Argyle Street Management Holdings Limited ("ASMHL") is the beneficial holder of more than 50% of the voting shares of Argyle Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares of ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF").

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:
12.	Rem	arks (<i>if any</i>):
	New p 2015.	percentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April

Substantial Shareholder/Unitholder	E	

1. Name of Substantial Shareholder/Unitholder:

Kin Chan

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)?

9

- 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:

20-Apr-2015

- 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*):
 20-Apr-2015
- 6. 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:	0	15,911,748	15,911,748
As a percentage of total no. of voting shares/ units:	0	20.59	20.59
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	15,911,748	15,911,748

	Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of the Company.										
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]										
	Kin Chan is the beneficial holder of more than 20% of the issued share capital of Argyle Street Managemen Holdings Limited ("ASMHL"). ASMHL is the beneficial holder of more than 50% of the voting shares of Argy Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF").										
10.	Attac	chments (<i>if any</i>): 👔									
	D	(The total file size for all attachment(s) should not exceed 1MB.)									
11.	lf thi	s 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 3 which was attached in the Initial Announcement:									
12.	Rem	arks (<i>if any</i>):									
	New p 2015.	percentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 Apr									
<u>Sub</u>	stantia	al Shareholder/Unitholder F									
1.	Nam	e of Substantial Shareholder/Unitholder:									
	V-Nee	Yeh									
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in th rities of the Listed Issuer are held solely through fund manager(s)? es o									

- 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:
 - 20-Apr-2015
- 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*):

20-Apr-2015

- 6. 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:	0	15,911,748	15,911,748
As a percentage of total no. of voting shares/ units:	0	20.59	20.59
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	15,911,748	15,911,748
As a percentage of total no. of voting shares/ units:	0	0.73	0.73

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]

Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of the Company.

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] V-Nee Yeh is the beneficial holder of more than 20% of the issued share capital of Argyle Street Management Holdings Limited ("ASMHL"). ASMHL is the beneficial holder of more than 50% of the voting shares of Argyle Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares of ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF").

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:
 - (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:

1 1							

12. Remarks (*if any*):

New percentage computed based on 2,170,120,082 issued shares in the Company as announced on 20 April 2015.

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 (<i>conversion price known</i>)
	Others (<i>please specify</i>):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	N.A.
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (<i>excluding</i> 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 (<i>e.g. married deals</i>)
	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 (<i>please specify</i>):
	Change in percentage level of interest as a result of the increase in issued and paid-up shares in the share capital of
	the Company.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

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

- (a) Name of Individual: Winnie Ng
- (b) Designation (*if applicable*):

Vice President

(c) Name of entity (*if applicable*): Argyle Street Management Limited

Transaction Reference Number (auto-generated):