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:

Boustead Singapore 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:

15-Dec-2017

	Part III - Substantial Sh	areholder(s)/Un	itholder(s) Detai	ls
[To	be used for multiple Substantial Sha	areholders/Unithold	lers to give notice]	
Sub	stantial Shareholder/Unitholder A			
1.	Name of Substantial Shareholder/	Unitholder:		
	FMR LLC			
2.	Is Substantial Shareholder/Unitho securities of the Listed Issuer are h ✓ Yes □ No		•	vhose interest in the
3.	Notification in respect of:	lor/Unitholdor		
	Becoming a Substantial Sharehold Change in the percentage level of		maining a Substantia	l Sharahaldar/Unithaldar
	 Change in the percentage level of Ceasing to be a Substantial Share 		maining a Substantia	I Shareholdel/Ohitholdel
		noidei/Onitinoidei		
4.	Date of acquisition of or change in	interest:		
	13-Dec-2017			
5.	Date on which Substantial Shareh change in, interest 🛈 (<i>if different</i>			-
	13-Dec-2017			
6.	Explanation (<i>if the date of becomin change in, interest</i>):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the tran	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	0	47,224,822	47,224,822
As a unit	a percentage of total no. of voting shares/ s: (0	9.05	9.05

Direct Interest

0

0

Deemed Interest

47,224,822

9.05

1

units:

convertible debentures :

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/

Total

47,224,822

9.05

	deem becau	LC's interests in the securities of Bousted Singapore Limited are currently entirely comprised as ed interests. FMR LLC is deemed to have interests in the securities of Bousted Singapore Limited use such securities are held by funds and/or accounts managed by one or more FMR LLC's direct and ct subsidiaries, which are fund managers.
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/ polders]
	Fideli	ty Management & Research Company is a wholly-owned subsidiary of FMR LLC.
10.	Atta	chments (<i>if any</i>): 🕤 (The total file size for all attachment(s) should not exceed 1MB.)
11.	Uf 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:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	narks (<i>if any</i>):
	Singa reflec	Oct 2017, a Notice Of Substantial Shareholder's Change in Interests report was submitted to Bouster pore Limited disclosing FMR LLC as the substantial shareholder of Boustead Singapore Limited to t its 9.09% deemed interest in the securities of Boustead Singapore Limited as of 13 Oct 2017. As of mber 2017, FMR LLC's deemed interest in the securities of Boustead Singapore Limited stands at 9.05
	Singa share	ling submitted by FMR LLC is not triggered by the acquisition or disposition of shares of Boustead pore Limited but instead is being submitted to provide additional information on substantial holders as set forth under Part III Section B of this filing. The relationship between these substantial holders and FMR LLC is provided in Box 9 of this filing.
<u>Sub</u>	stantia	al Shareholder/Unitholder B

1.	Name of Substantial Shareholder/Unitholder:
	Fidelity Management & Research Company
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:
	13-Dec-2017
5.	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</i>): 13-Dec-2017

- 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	28,750,402	28,750,402
As a percentage of total no. of voting shares/ units:	0	5.51	5.51
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 28,750,402	Total 28,750,402

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]

Fidelity Management & Research Company's interests in the securities of Bousted Singapore Limited are currently entirely comprised as deemed interests. Fidelity Management & Research Company is deemed to have interests in the securities of Bousted Singapore Limited because such securities are held by funds and/ or accounts managed by one or more Fidelity Management & Research Company's direct and indirect subsidiaries, which are fund managers.

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]

Fidelity Management & Research Company is a wholly-owned subsidiary of FMR LLC.

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. Remarks (if any):

On 17 Oct 2017, a Notice Of Substantial Shareholder's Change in Interests report was submitted to Boustead Singapore Limited disclosing FMR LLC as the substantial shareholder of Boustead Singapore Limited to reflect its 9.09% deemed interest in the securities of Boustead Singapore Limited as of 13 Oct 2017. As of 13 December 2017, FMR LLC's deemed interest in the securities of Boustead Singapore Limited stands at 9.05%.

This filing submitted by FMR LLC is not triggered by the acquisition or disposition of shares of Boustead Singapore Limited but instead is being submitted to provide additional information on substantial shareholders as set forth under Part III Section B of this filing. The relationship between these substantial shareholders and FMR LLC is provided in Box 9 of this filing.

Part IV - Transaction details
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>): This filling outpresides the EMD II C is not triangle to the conviction of the second built of the second
This filing submitted by FMR LLC is not triggered by the acquisition or disposition of shares of Bousted Singapore Limited but instead is being submitted to provide additional information on substantial shareholders as set forth under Part III Section B of this filing.
Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
Amount of consideration paid or received by Substantial Shareholders/Unitholders (<i>excluding brokerage and stamp duties</i>):
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>):
└── in (<i>please specify</i>):
✓ Others (<i>please specify</i>):
This filing submitted by FMR LLC is not triggered by the acquisition or disposition of shares of Bousted Singapore Limited but instead is being submitted to provide additional information on substantial shareholders as set forth under Part III Section B of this filing.

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:

Kelvin Lo

- (b) Designation (*if applicable*): Authorised under Power of Attorney on behalf of FMR LLC
- (c) Name of entity (*if applicable*):

Transaction Reference Number (auto-generated):

8 3 3 0 3 5 3 4 0 2 1 7 8 1 3
