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

Fait i - General
Name of Listed Issuer:
ANCHUN INTERNATIONAL HOLDINGS LTD
Type of Listed Issuer: Company/Corporation
Registered/Recognised Business Trust Real Estate Investment Trust
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)
Date of notification to Listed Issuer:
16-Apr-2024

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

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

Substantial Shareholder/Unitholder A

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Name of Substantial Shareholder/Unitholder:
Morgan Stanley
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
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-Apr-2024
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):
15-Apr-2024
Explanation (if the date of becoming aware is different from the date of acquisition of, or the
change in, interest):

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	3,255,400	3,255,400
As a percentage of total no. of voting shares/(0	6.948	6.948
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 1,783,714	<i>Total</i> 1,783,714

Cont	rolling interest in the body corporate which is interested in such shares
[You	ationship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial reholders/Unitholders]
Morg Morg	an Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK). an Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited. an Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. an Stanley International Holdings Inc is a subsidiary of Morgan Stanley.
Atta	chments (if any): (1)
9	(The total file size for all attachment(s) should not exceed 1MB.)
(a)	is is a replacement of an earlier notification, please provide: 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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stanti	al Shareholder/Unitholder B
Nan	ne of Substantial Shareholder/Unitholder:
Morg	gan Stanley International Holdings Inc
seci	substantial Shareholder/Unitholder a fund manager or a person whose interest in turities of the Listed Issuer are held solely through fund manager(s)? Yes
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	Date of acquisition of or change in	interest:				
	12-Apr-2024					
,	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):					
	15-Apr-2024					
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):					
	Aggregation of global position.					
_	Quantum of total voting shar- rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price knowr			
li	mmediately before the transaction	Direct Interest	Deemed Interest	Total		
de	of voting shares/units held and/or or o	0	3,255,400	3,255,400		
	percentage of total no. of voting es/t	0	6.948	6.948		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
de	of voting shares/units held and/or rlying the rights/options/warrants/ ertible debentures :	0	1,783,714	1,783,714		
	percentage of total no. of voting es/t	0	3.807	3.807		
	Circumstances giving rise to deeme [You may attach a chart in item 10 to il interest arises]			r/Unitholder's deeme		
	Controlling interest in the body corporate	e which is interested	in such shares			
	Relationship between the Substant [You may attach a chart in item 10 to s					

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Ø	(The total file size for all attachment(s) should not exceed 1MB.)
If 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 (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:
Ren	narks (<i>if any</i>):
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ostanti	al Shareholder/Unitholder C
	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder:
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Nan Morg Is S secu	ne of Substantial Shareholder/Unitholder: yan Stanley International Limited substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? Yes
Nam Morg Is S secu Y Noti	ne of Substantial Shareholder/Unitholder: yan Stanley International Limited substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? Yes
Nam Morg Is S secu Y Noti	ne of Substantial Shareholder/Unitholder: gan Stanley International Limited substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? Yes It is a substantial Shareholder/Unitholder Becoming a Substantial Shareholder/Unitholder
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Nam Morg Is S secu Y V Noti	ne of Substantial Shareholder/Unitholder: Jan Stanley International Limited Jubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)? Yes Journal of the Listed Issuer are held solely through fund manager(s)?
Nam Morg Is S secu Y V Noti E C Date	ne of Substantial Shareholder/Unitholder: gan Stanley International 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)? Yes Ito fication 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
Nam Morg Is S sect Y Noti E C Date	ne of Substantial Shareholder/Unitholder: Jan Stanley International Limited Jubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? Yes Jo Greation in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Deasing to be a Substantial Shareholder/Unitholder Deasing to be a Substantial Shareholder/Unitholder Deasing to be a Change in interest:

Morgan Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK). Morgan Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited.

	Shareholder/Unitholder before an			n}) held by Substa
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures	0	3,255,400	3,255,400
	a percentage of total no. of voting res/t	0	6.948	6.948
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	1,783,714	1,783,714
	a percentage of total no. of voting res/ເ	0	3.807	3.807
8.	Circumstances giving rise to deer [You may attach a chart in item 10 to			er/Unitholder's deem
8.		illustrate how the S	ubstantial Shareholde	r/Unitholder's deem
8. 9.	[You may attach a chart in item 10 to interest arises]	ate which is interested	ubstantial Shareholde I in such shares /Unitholders giving r	notice in this form:
	[You may attach a chart in item 10 to interest arises] Controlling interest in the body corporate the substant of the substan	ntial Shareholders, a subsidiary of Morgan State Subsidiary Of Morgan Subsi	/Unitholders giving r pip between the Substanted yan Stanley Investment: tanley International Liman Stanley International	notice in this form: antial s (UK). nited.

12. F Substa	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12. F Substa	which was attached in the Initial Announcement:
Substa 1. M 2. I	tantial Shareholder/Unitholder D Name of Substantial Shareholder/Unitholder: Morgan Stanley Investments (UK) Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
Substa 1. M 2. I	tantial Shareholder/Unitholder D Name of Substantial Shareholder/Unitholder: Morgan Stanley Investments (UK) Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
1. M	Name of Substantial Shareholder/Unitholder: Morgan Stanley Investments (UK) Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
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1. M	Name of Substantial Shareholder/Unitholder: Morgan Stanley Investments (UK) Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
2. I	Morgan Stanley Investments (UK) Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
2. I	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes
5	securities of the Listed Issuer are held solely through fund manager(s)? Yes
	Yes
v	✓ No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitle
[v	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
1	12-Apr-2024
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, o change in, interest (if different from item 4 above, please specify the date):
1	15-Apr-2024
	Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):
A	Aggregation of global position
7 (Overtime of total vetime characturite (including vetime characturite under
1	Quantum of total voting shares/units (including voting shares/units underlanglerights/options/warrants/convertible debentures (conversion price known)) held by Substandareholder/Unitholder before and after the transaction:
Im	nmediately before the transaction

und	of voting shares/units held and/or derlying the hts/options/warrants/convertible debenture	0	3,255,400	3,255,400				
	a percentage of total no. of voting ares/ເ	0	6.948	6.948				
	Immediately after the transaction	Direct Interest	Deemed Interest	Total				
und	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures :	0	1,783,714	1,783,714				
	a percentage of total no. of voting ares/ເ	0	3.807	3.807				
3.	Circumstances giving rise to dee [You may attach a chart in item 10 to interest arises]			er/Unitholder's deemed				
	Controlling interest in the body corporate which is interested in such shares							
	Relationship between the Substa	ntial Shareholders	/Unitholders giving r	notice in this form:				
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Sub	ostantial Shareholder/Unitholder E	•		
1.	Name of Substantial Shareholder/	Unitholder:		
	Morgan Stanley & Co. International plc			
2.	Is Substantial Shareholder/Unith securities of the Listed Issuer are I Yes No		-	vhose interest in the
3.	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	ler/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholde
	✓ Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	12-Apr-2024			
5.	Date on which Substantial Shareh change in, interest (if different			•
	15-Apr-2024			
6.	Explanation (if the date of becoming change in, interest): Aggregation of global position.	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv after the transact	version price known ion: Deemed Interest) held by Substantial Total
und	. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	3,255,400	3,255,400
۸ ـ	a percentage of total no. of voting	0	6.948	6.948

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	3,255,400	3,255,400
As a percentage of total no. of voting shares/(0	6.948	6.948
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	1,783,714	1,783,714

Decre	rest arises] ease in shares held in respect of whose of	nich Morgan S	tanley may exercise th	e right to rehypothecate or		
[Υοι	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]					
Morg Morg	yan Stanley & Co. International plc i yan Stanley Investments (UK) is a su yan Stanley International Limited is yan Stanley International Holdings	ubsidiary of Mo a subsidiary o	organ Stanley Internati of Morgan Stanley Inter	onal Limited. national Holdings Inc.		
Atta	chments (<i>if any</i>): 👔					
Ø	(The total file size for all attachme	ent(s) should n	ot exceed 1MB.)			
If th	is is a replacement of an ear	lier notificati	on, please provide:			
(a)	SGXNet announcement re on SGXNet (the "Initial Ann			which was announced		
). 			
(b)	Date of the Initial Announce	ement.				
(-)						
(c)	15-digit transaction reference which was attached in the I			insaction in the Form 3		
Ren	narks (<i>if any</i>):					

Part IV - Transaction details

☑ Voting shares/units Rights/Options/Warrants over voting shares/units ☐ Convertible debentures over voting shares/units (conversion price known) ☐ Others (please specify): Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 1.471.686 Shares Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): N/A Circumstance giving rise to the interest or change in interest: Acquisition of: ☐ Securities via aff-market transaction ☐ Securities via off-market transaction (e.g. married deals) ☐ Securities via physical settlement of derivatives or other securities ☐ Securities via a placement ☐ Securities via a placement ☐ Securities via market transaction ☐ Securities via 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): ☑ Others (please specify):	CH	pe of securities which are the subject of the transaction <i>(more than one option may be</i> osen):
Convertible debentures over voting shares/units (conversion price known) Others (please specify): Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 1,471,686 Shares Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): N/A Circumstance giving rise to the interest or change in interest: Acquisition of: Securities via aff-market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities via a placement Securities via a placement Securities via 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):	\checkmark	Voting shares/units
Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 1,471,686 Shares Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): N/A 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 a placement Securities via a placement Securities via a placement Securities via market transaction Securities via off-market transaction Securities via off-market transaction Securities via off-market transaction Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):		Rights/Options/Warrants over voting shares/units
Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 1.471.686 Shares Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): N/A 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 pursuant to rights issue Securities pursuant to rights issue Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via 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):		Convertible debentures over voting shares/units (conversion price known)
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Decrease in shares held in respect of which Morgan Stanley may exercise the right to rehypothecate or dispose	✓	Others (please specify):
	Dec	rease in shares held in respect of which Morgan Stanley may exercise the right to rehypothecate or dispose c

		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual: Sushil Lokhande	
	41.		
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
rans		on Reference Number (auto-generated): 5 3 9 5 4 3 7 2 3 2 6 3	