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.

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;

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(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'').

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Part I - General

1. Name of Listed Issuer:

LTC Corporation Limited

2. Type of Listed Issuer:

- [x] Company/Corporation
- [ ] Registered/Recognised Business Trust
- [ ] Real Estate Investment Trust

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

- [x] No *(Please proceed to complete Part II)*
- [ ] Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

18-Apr-2018

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:

Tan Sri Cheng Yong Kim

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:

18-Apr-2018

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*):

18-Apr-2018

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

N.A.

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:

50,000 Shares

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

S$0.925 per Share

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*):

9. 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:	50,000	131,759,978	131,809,978
As a percentage of total no. of voting shares/units:	0.03	84.22	84.25
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	131,920,978	131,920,978
As a percentage of total no. of voting shares/units:	0	84.32	84.32

10. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

On 9 February 2018, Overseas-Chinese Banking Corporation Limited announced, for and on behalf of Mountbatten Enterprises Pte. Ltd. (the "Offeror"), a voluntary conditional cash offer (the "Offer") for all the issued and ordinary shares ("Shares") in the capital of LTC Corporation Limited other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees.

The Offer was declared unconditional in all respects on 9 April 2018 (the "Offer Unconditional Date"), and the settlement of consideration for the Shares tendered in acceptance of the Offer on or before the Offer Unconditional Date was made on 18 April 2018 (the "Settlement").

Prior to the Offer Unconditional Date, Tan Sri Cheng Yong Kim ("CYK") had a direct interest in 50,000 Shares. In addition, CYK had a deemed interest in 53,100,000 Shares that Lion Investment (Singapore) Pte. Ltd. ("LI") had a direct interest in, by reason of CYK holding more than 20% of the shares in LI. Both CYK and LI tendered their respective Shares in acceptance of the Offer before the Offer Unconditional Date.

Immediately prior to the Settlement, in addition to the interests set out above, CYK had a deemed interest (through the Offeror) in 131,759,978 Shares that were tendered in acceptance of the Offer before the date of the Settlement, by reason of CYK holding more than 20% of the Shares in the Offeror. To prevent double counting, the 131,759,978 Shares includes the Offeror's deemed interest in LI's 53,100,000 Shares, and excludes the Offeror's deemed interest in CYK's 50,000 Shares, that were tendered in acceptance of the Offer before the Offer Unconditional Date.

As part of the Settlement, the consideration payable to LI for its Shares tendered in acceptance of the Offer was applied to subscribe for shares in the Offeror, which resulted in LI becoming the holding company of the Offeror and CYK's interest in the shares of the Offeror being reduced to less than 20%. However, following the Settlement, as CYK holds more than 20% of the shares in LI (which is the holding company of the Offeror), CYK continued to have a deemed interest in the Shares in which the Offeror has an interest.

Accordingly, as at 5.00 p.m. on 18 April 2018, CYK had a deemed interest in 131,920,978 Shares in which the Offeror has an interest, comprising 130,769,118 Shares held by the Offeror and 1,151,860 Shares that have been tendered in acceptance of the Offer but not been settled.

11. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** 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:

13. Remarks (*if any*):

The percentage of shareholding interest set out above is calculated on the basis of 156,453,000 Shares.

Transaction Reference Number (auto-generated):

8	2	1	9	1	2	2	4	3	0	5	3	3	4	0

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:

Justin Ang

(b) Designation (*if applicable*):

Associate

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

Allen & Gledhill LLP