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

Name of Listed Issuer:
BHG Retail REIT
Type of Listed Issuer: Company/Corporation
Registered/Recognised Business Trust
✓ Real Estate Investment Trust
Name of Trustee-Manager/Responsible Person:
BHG RETAIL TRUST MANAGEMENT PTE. LTD.
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:
02-Jun-2025

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

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

	<u>Substantial Shar</u>	<u>eholder/U</u>	<u>Initholder</u> A
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١.	Name of Substantial Shareholder/Unitholder:
	Beijing Hualian Mall (Singapore) Commercial Management Pte. Ltd.
-	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:
	Date of acquisition of change in interest.
	02-Jun-2025
-	02-Jun-2025 Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
	02-Jun-2025 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):
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): 02-Jun-2025 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): 02-Jun-2025 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:	21,100,594	16,133,133	37,233,727
As a percentage of total no. of voting shares/(4.061	3.105	7.166
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 21,500,594	Deemed Interest 16,133,133	Total 37,633,727

	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]				
	Beijing Hualian Mall (Singapore) Commercial Management Pte. Ltd. ("BHM SCM") wholly-owns BHG Mall (Singapore) Property Management Pte Ltd ("PM") and BHG Retail Trust Management Pte Ltd ("RM"). BHM SCM is deemed interested in an aggregate of 16,133,133 Units, which comprise 8,526,481 Units owned by the RM and 7,606,652 Units owned by the PM.				
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 eholders/Unitholders]			
	issued Hualia	g Hualian Group Investment Holding Co., Ltd. ("Beijing Hualian Group") holds more than 20% of the dequity interest of Beijing Hualian Department Store Co., Ltd. ("BHDS"). BHDS wholly-owns Beijing an Mall (Singapore) Commercial Management Pte. Ltd. ("BHM SCM"), which in turn wholly-owns BHG Singapore) Property Management Pte Ltd ("PM") and BHG Retail Trust Management Pte Ltd ("RM").			
10.	Atta	chments (<i>if any</i>): ①			
	G	(The total file size for all attachment(s) should not exceed 1MB.)			
11.	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:			
	(6)	Date of the initial Africancement.			
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3			
		which was attached in the Initial Announcement:			
12	Pom	which was attached in the Initial Announcement:			
12.		which was attached in the Initial Announcement:			
	The p	which was attached in the Initial Announcement:			
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<u>Sub</u> 1.	Nam Beijin Is S secu	which was attached in the Initial Announcement:			
<u>Sub</u>	Stantia Nam Beijin Is S secu	which was attached in the Initial Announcement:			

	✓ Change in the percentage level of Ceasing to be a Substantial Share		maining a Substantia	l Shareholder/Unitholder		
	Ceasing to be a Substantial Shareholder/Onlinoider					
4.	Date of acquisition of or change in	interest:				
	02-Jun-2025					
5.	Date on which Substantial Sharehochange in, interest (if different					
	02-Jun-2025					
6.	Explanation (if the date of becoming change in, interest):	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	version price known			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	37,233,727	37,233,727		
- 1	a percentage of total no. of voting ares/ເ	0	7.166	7.166		
	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	37,633,727	37,633,727		

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]

7.243

7.243

Beijing Hualian Department Store Co., Ltd. ("BHDS") wholly-owns Beijing Hualian Mall (Singapore) Commercial Management Pte. Ltd. ("BHM SCM"). BHDS is deemed interested in the total Units owned and deemed interested by BHM SCM.

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]

As a percentage of total no. of voting

shares/(

Mall (Singapore) Property Management Pte Ltd ("PM") and BHG Retail Trust Management Pte Ltd ("RM"). 10. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: Remarks (if any): 12. The percentage of unitholding is calculated based on the total issued units of 519,600,000. Substantial Shareholder/Unitholder C 1. Name of Substantial Shareholder/Unitholder: Beijing Hualian Group Investment Holding Co., Ltd. 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: 02-Jun-2025 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): 02-Jun-2025

Beijing Hualian Group Investment Holding Co., Ltd. ("Beijing Hualian Group") holds more than 20% of the issued equity interest of Beijing Hualian Department Store Co., Ltd. ("BHDS"). BHDS wholly-owns Beijing Hualian Mall (Singapore) Commercial Management Pte. Ltd. ("BHM SCM"), which in turn wholly-owns BHG

0.	change in, interest):	
	N/A	

Explanation Lift the date of becoming aware is different from the date of acquisition of or the

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	197,202,232	197,202,232
As a percentage of total no. of voting shares/t	0	37.953	37.953
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 0	Deemed Interest	Total 197,602,232

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 arises1

Beijing Hualian Group Investment Holding Co., Ltd. ("Beijing Hualian Group") wholly-owns Beijing Hua Lian Group (Singapore) International Trading Pte. Ltd. ("BHG SIT") and is deemed interested in the 151,659,997 Units held by BHG SIT.

Beijing Hualian Group holds more than 20% of the issued equity interest of Beijing Hualian Life Supermarket Co., Ltd. ("BHL") which in turn wholly-owns Beijing Hualian Hypermarket (Singapore) Purchasing Pte. Ltd. ("BHH SPP") and is deemed interested in the 8,308,508 Units held by BHH SPP.

Beijing Hualian Group holds more than 20% of the issued equity interest of Beijing Hualian Department Store Co., Ltd. ("BHDS"). Accordingly, Beijing Hualian Group is deemed interested in the total Units deemed interested by BHDS.

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]

Beijing Hualian Group Investment Holding Co., Ltd. ("Beijing Hualian Group") holds more than 20% of the issued equity interest of Beijing Hualian Department Store Co., Ltd. ("BHDS"). BHDS wholly-owns Beijing Hualian Mall (Singapore) Commercial Management Pte. Ltd. ("BHM SCM"), which in turn wholly-owns BHG Mall (Singapore) Property Management Pte Ltd ("PM") and BHG Retail Trust Management Pte Ltd ("RM").

10. Attachments (if any):



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

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:
	(0)	Date of the initial Africoncement.
	(0)	15 digit transaction reference number of the relevant transaction in the Form 2
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	parks (if any):
	The p	ercentage of unitholding is calculated based on the total issued units of 519,600,000.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	ne of Substantial Shareholder/Unitholder:
		in Hong Ju Industrial Co., Ltd.
^		
2.		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)?
	ш	es
	✓ N	0
3.		ication in respect of:
	_	ecoming a Substantial Shareholder/Unitholder
	_	change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder teasing to be a Substantial Shareholder/Unitholder
		easing to be a Substantial Shareholder/Onlinoider
4.	Date	of acquisition of or change in interest:
	02-Ju	n-2025
5.		e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
	02-Ju	n-2025
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	N/A	

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	197,202,232	197,202,232
As a percentage of total no. of voting shares/t :	0	37.953	37.953
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Triniodiatory and the transaction	Bireet interest	Deemea mieresi	1 Otal
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	197,602,232	197,602,232

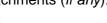
8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Hainan Hong Ju Industrial Co., Ltd. holds 30% of the total issued equity interest of Beijing Hualian Group Investment Holding Co., Ltd. ("Beijing Hualian Group") and is deemed interested in the total Units that Beijing Hualian Group is deemed interested in.

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]

Hainan Hong Ju Industrial Co., Ltd. holds 30% of the total issued equity interest of Beijing Hualian Group Investment Holding Co., Ltd.

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. The percentage of unitholding is calculated based on the total issued units of 519,600,000. Remarks (if any):

Sub	stantial Shareholder/Unitholder E
1.	Name of Substantial Shareholder/Unitholder:
	Hainan Hong Ju Culture Media Group Limited
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:
	02-Jun-2025
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):
	02-Jun-2025
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N/A
7.	Quantum of total voting shares/units (including voting shares/units underlying
••	rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Linitholder 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	197,202,232	197,202,232
As a percentage of total no. of voting shares/t(i):	0	37.953	37.953
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	197,602,232	197,602,232
As a percentage of total no. of voting shares/(0	38.03	38.03
[You	cumstances giving rise to de u may attach a chart in item 10 rest arises]			
Ju In	an Hong Ju Culture Media Group dustrial Co., Ltd. and is deemed i ested in.			
[You	ationship between the Subsi u may attach a chart in item 10 reholders/Unitholders]			•
	an Hong Ju Culture Media Group dustrial Co., Ltd.	Limited holds !	51.0% of the total issued eq	uity interest of Hainan Hong
_				
. Atta	achments (<i>if any</i>): (The total file size for all attach	ment(s) should n	not exceed 1MB.)	
. If th	(The total file size for all attaching is a replacement of an ea	arlier notificat	ion, please provide:	
Ø	(The total file size for all attach	arlier notificat	ion, please provide: the <u>first</u> notification wh	ich was announced
. If th	(The total file size for all attaching is a replacement of an example SGXNet announcement	arlier notificat reference of nnouncement	ion, please provide: the <u>first</u> notification wh	ich was announced
. If th	(The total file size for all attachinis is a replacement of an easy SGXNet announcement on SGXNet (the "Initial All	arlier notificate reference of mnouncement cement:	ion, please provide: the <u>first</u> notification when the transation when the relevant transation in the relevant transation.	
. If th (a)	(The total file size for all attaching is a replacement of an easy SGXNet announcement on SGXNet (the "Initial All Date of the Initial Announcement on SGXNet (the "Initial Announcement on SGXNet")	arlier notificate reference of mnouncement cement:	ion, please provide: the <u>first</u> notification when the transation when the relevant transation in the relevant transation.	
(b)	(The total file size for all attaching is a replacement of an easy SGXNet announcement on SGXNet (the "Initial All Date of the Initial Announcement on SGXNet (the "Initial Announcement on SGXNet")	arlier notificate reference of mnouncement cement:	ion, please provide: the <u>first</u> notification when the transation when the relevant transation in the relevant transation.	
(b) (c) Rer	(The total file size for all attachinis is a replacement of an example of a size for all attachinis is a replacement of an example of an examp	arlier notificate reference of mnouncement cement:	ion, please provide: the first notification when t''): r of the relevant transa	ction in the Form 3

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:				
	400,000				
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):				
	\$0.4429 per Unit				
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 (<i>please specify</i>):				
	Others (please specify):				

	Particulars of Individual submitting this notification form to the Listed Issuer:					
	(a)	a) Name of Individual:				
		Zhao Fei				
	(b)	Designation (if applicable):				
		Company Secretary				
	(c)	Name of entity (if applicable):				
		Beijing Hualian Group Investment Holding Co., Ltd.				
\neg		n Reference Number (auto-generated): 3 9 4 4 8 2 1 0 7 5 3				