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

	r art i - General
	Name of Listed Issuer:
	ESTEEL ENTERPRISE PTE. 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:
	14-Oct-2021

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/L</u>	<u>Jnitholder</u> A
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securities of the Listed Issuer are held solely through fund manager 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: 14-Oct-2021
securities of the Listed Issuer are held solely through fund manager Yes No Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substation Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 14-Oct-2021 Date on which Substantial Shareholder/Unitholder became aware of change in, interest (if different from item 4 above, please specification)
Becoming a Substantial Shareholder/Unitholder ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 14-Oct-2021 Date on which Substantial Shareholder/Unitholder became aware or change in, interest (if different from item 4 above, please specify)
Change in the percentage level of interest while still remaining a Substation Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 14-Oct-2021 Date on which Substantial Shareholder/Unitholder became aware of change in, interest (if different from item 4 above, please specify)
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change in, interest (if different from item 4 above, please specify
14-Oct-2021
Explanation (if the date of becoming aware is different from the date change in, interest):
Not applicable.
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Quantum of total voting shares/units (including voting shares/units underlying 7. 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:	167,765,536	0	167,765,536
As a percentage of total no. of voting shares/t	68.96	0	68.96
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 0	Total 167,765,536

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]
	Not applicable.
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]
	Advance Venture Investments Limited ("AVIL") has a 100% interest in Esteel Enterprises Pte. Ltd. ("Esteel"). Accordingly, AVIL is deemed to have an interest in the issued ordinary shares ("Shares") in the capital of BRC Asia Limited ("Company") held by Esteel, pursuant to Section 4 of the Securities and Futures Act (Chapter 289) of Singapore ("SFA").
	Mr. You Zhenhua ("Mr. You") has a 100% interest in AVIL. Accordingly, Mr. You is deemed under Section 4 of the SFA to have an interest in the Shares in which AVIL has an interest.
10.	Attachments (if any): (i) (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 (<i>if any</i>):
	The percentage shareholdings held before and after the transaction is computed based on 243,335,089 Shares and 274,350,089 Shares in issue respectively (excluding treasury shares).
	Any discrepancies in the percentages listed and totals thereof are due to rounding. All total figures are automatically inserted electronically.
Sub	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	Advance Venture Investments 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 Sharehold✓ Change in the percentage level of		maining a Substantia	ıl Shareholder/l Initholder
	Ceasing to be a Substantial Share		maning a Sabstantic	
4.	Date of acquisition of or change in	interest:		
	14-Oct-2021			
5.	Date on which Substantial Sharehochange in, interest (if different			•
	14-Oct-2021			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date o	f acquisition of, or the
7.	Not applicable. Quantum of total voting shar	res/units (<i>includ</i>	ling voting share	es/units underlying
	rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
ı	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	167,765,536	167,765,536
	a percentage of total no. of voting res/t	0	68.96	68.96
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	167,765,536	167,765,536
۸		0	61.15	61.15

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]

AVIL has a 100% interest in Esteel. Accordingly, AVIL is deemed to have an interest in the Shares held by Esteel, pursuant to Section 4 of the SFA.

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/(

	Esteel	
		ou has a 100% interest in AVIL. Accordingly, Mr. You is deemed under Section 4 of the SFA to have an st in the Shares in which AVIL has an interest.
10.	Atta	chments (if any): 🕤
	IJ	(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:
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	(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:
	_	arks (if any):
12.	The p Share Any d	ercentage shareholdings held before and after the transaction is computed based on 243,335,089 s and 274,350,089 Shares in issue respectively (excluding treasury shares). iscrepancies in the percentages listed and totals thereof are due to rounding. All total figures are natically inserted electronically.
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<u>Sub</u> 1. 2.	In p Share Any dauton Stantia Nam You Z Is S secu Y Notif B C Date 14-0a Date	ercentage shareholdings held before and after the transaction is computed based on 243,335,089 s and 274,350,089 Shares in issue respectively (excluding treasury shares). iscrepancies in the percentages listed and totals thereof are due to rounding. All total figures are natically inserted electronically. al Shareholder/Unitholder C the of Substantial Shareholder/Unitholder: henhua substantial Shareholder/Unitholder a fund manager or a person whose interest in the unities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder of acquisition of or change in interest:

7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (con	version price knowr	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
un	. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	167,765,536	167,765,536
	a percentage of total no. of voting ares/ເ	0	68.96	68.96
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	167,765,536	167,765,536
	a percentage of total no. of voting ares/t	0	61.15	61.15
_	Circumetanese diving rice to doom	ed interests (<i>it the</i>	e interest is such):	
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to i interest arises] Mr. You has a 100% interest in AVIL. Accointerest in the Shares in which AVIL has a	illustrate how the Si	ubstantial Shareholde	
 8. 9. 	[You may attach a chart in item 10 to interest arises] Mr. You has a 100% interest in AVIL. Acco	rdingly, Mr. You is don interest.	ubstantial Shareholde eemed under Section 4 Unitholders giving r	of the SFA to ha
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	[You may attach a chart in item 10 to it interest arises] Mr. You has a 100% interest in AVIL. Accounterest in the Shares in which AVIL has a Relationship between the Substant [You may attach a chart in item 10 to start Shareholders/Unitholders] AVIL has an 100% interest in Esteel. Accounterest arises.	illustrate how the Solution of	Unitholders giving rip between the Substituted to have an interest	notice in this fo
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Explanation (if the date of becoming aware is different from the date of acquisition of, or the

6.

	(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>):
		ercentage shareholdings held before and after the transaction is computed based on 243,335,089 s and 274,350,089 Shares in issue respectively (excluding treasury shares).
	Any di autom	iscrepancies in the percentages listed and totals thereof are due to rounding. All total figures are natically inserted electronically.

Part IV - Transaction details

Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: Not applicable. Please refer to paragraph 4 below. Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): Not applicable. Please refer to paragraph 4 below. 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 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): The change in interests in the shares in the capital of the Company in respect of Esteel, AVIL and Mr. You arises from an increase in the share capital of the Company pursuant to the completion of the Placement was announced by the Company on 14 October 2021.		Rights/Options/Warrants over voting shares/units Convertible debentures over voting shares/units (conversion price known) Others (please specify):
debentures acquired or disposed of by Substantial Shareholders/Unitholders: Not applicable. Please refer to paragraph 4 below. Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): Not applicable. Please refer to paragraph 4 below. 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 via a placement Securities via market transaction (e.g. married deals) Disposal of: 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): The change in interests in the shares in the capital of the Company in respect of Esteel, AVIL and Mr. You arises from an increase in the share capital of the Company pursuant to the completion of the placement of 31,015,000 new Shares to Hong Leong Asia Investments Pte. Ltd. (the "Placement"). The completion of the Placement was announced by the Company on 14 October 2021.	N	umber of shares units rights ontions warrants and/or principal amount of convertible
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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 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 (please specify): The change in interests in the shares in the capital of the Company in respect of Esteel, AVIL and Mr. You arises from an increase in the share capital of the Company pursuant to the completion of the placement of 31,015,000 new Shares to Hong Leong Asia Investments Pte. Ltd. (the "Placement"). The completion of the Placement was announced by the Company on 14 October 2021.	N	ot applicable. Please refer to paragraph 4 below.
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ган	culars of Individual submitting this notification form to the Listed Issuer:	
(a)	Name of Individual:	
(b)	Designation (if applicable):	
(c)	Name of entity (if applicable):	
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