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;

Import XML | Export XML

(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:

TIH 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?

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

4. Date of notification to Listed Issuer:

02-Mar-2018

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

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

Substantial Shareholder/Unitholder A

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ALEXANDRA ROAD 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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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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]

On 8 January 2018, Kaiser Union Limited ("BidCo") announced that it intends to make a voluntary unconditional offer ("Offer") for all the issued and paid-up ordinary shares ("Shares") in the capital of TIH Limited at a price of SGD0.57 for each Share ("Offer Price"), as to which SGD0.125 will be paid in cash and SGD0.445 will be paid by the issue of a three-year senior unsecured 2.25% note issued at par by BidCo ("Offer Announcement"). The Offer was made by BidCo, the bid vehicle for Premier Asia Limited ("PAL"), an entity wholly-owned by Lippo China Resources Limited ("LCR"), and Alexandra Road Limited ("ARL", and together with PAL, the "Joint Offerors"), an entity jointly-owned by funds managed by and including Argyle Street Management Limited ("ASM").

As disclosed in the announcement dated 20 February 2018, as at the close of the Offer, BidCo held 110,732,656 Shares (representing 45.8% of all the issued Shares). As disclosed in the Offer Announcement, immediately following the close of the Offer, the Joint Offerors will review their respective shareholding percentages in TIH following the close of the Offer and, pursuant to such review, BidCo and the Joint Offerors may transfer Shares amongst themselves (or their respective nominees) so as to reach a desired level of shareholding percentage in TIH for BidCo and each Joint Offeror. Such transfers, if made, will be completed within 12 months of the close of the Offer, made at the Offer Price and on the same terms as the Offer, and no premium will be paid by BidCo or any Joint Offeror pursuant to such transfers.

BidCo intends to transfer 14,259,453 Shares (representing 5.9% of all the issued Shares) to ARL ("Transfer") in consideration for the discharge of a loan of SGD1,782,431.63 advanced by ARL to BidCo and in consideration for the issue by ARL to BidCo of a promissory note for the principal amount of SGD6,345,456.585 ("Purchase Consideration"). Before completion of the Transfer, ARL holds 37,214,047 Shares (representing 15.4% of all the issued Shares). On completion of the Transfer, ARL will hold 51,473,500 Shares (representing 21.3% of all the issued Shares), registered in the name of its custodian, CIMB Securities (Singapore) Pte Limited.

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]

ARL is held 0.38% by ASM, 37.83% by ASM Ventures Limited ("ASMV"), 48.64% by ASM Asia Recovery (Master) Fund ("ARF") and 13.15% by ASM Hudson River Fund ("HRF").

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, ASM Asia Recovery Fund ("RF") is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

Argyle Street Management Holdings Limited ("ASMHL") is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

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(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*):

Substantial Shareholder/Unitholder B

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ASM VENTURES 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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047

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As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

ASMV is deemed interested in all the 51,473,500 Shares held by ARL as it is a 20% or more holder of the shares in ARL.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

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Substantial Shareholder/Unitholder C

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ASM ASIA RECOVERY (MASTER) FUND

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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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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]

ARF is deemed interested in all the 51,473,500 Shares held by ARL as it is a 20% or more holder of the shares in ARL.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

Substantial Shareholder/Unitholder D

Delete This Part III Substantial Shareholder/Unitholder

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1. Name of Substantial Shareholder/Unitholder:

ASM HUDSON RIVER FUND

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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

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HRF is deemed interested in all the all the 51,473,500 Shares in which ASMV is deemed interested as it is a 20% or more holder of the shares in ASMV.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

Substantial Shareholder/Unitholder E

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ASM ASIA RECOVERY FUND

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

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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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

RF is deemed interested in all the 51,473,500 Shares in which ARF is deemed interested as it is a 20% or more holder of the shares in ARF.

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]

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ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

Substantial Shareholder/Unitholder F

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ARGYLE STREET MANAGEMENT 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)?

- [x] Yes
- [ ] No

3. Notification in respect of:

- [ ] Becoming a Substantial Shareholder/Unitholder
- [x] 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:

28-Feb-2018

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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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

ASM is deemed interested in all the 51,473,500 Shares held by ARL as it has the ability to exercise or control the exercise of rights attached to all the Shares held by ARL.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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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 **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:

12. Remarks (*if any*):

Substantial Shareholder/Unitholder G

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

ARGYLE STREET MANAGEMENT HOLDINGS 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:

28-Feb-2018

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*):

28-Feb-2018

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

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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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

ASMHL is the holding company of ASM. Accordingly, ASMHL is deemed interested in all the 51,473,500 Shares in which ASM is deemed interested.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

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(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*):

Substantial Shareholder/Unitholder H

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

KIN CHAN

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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047

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As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

Kin Chan is deemed interested in all the 51,473,500 Shares in which ASMHL is interested as he is a 20% or more holder of the shares in ASMHL.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

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Substantial Shareholder/Unitholder I

Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

V-NEE YEH

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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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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]

V-Nee Yeh is deemed interested in all the 51,473,500 Shares in which ASMHL is interested as he is a 20% or more holder of the shares in ASMHL.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

Substantial Shareholder/Unitholder J

Delete This Part III Substantial Shareholder/Unitholder

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1. Name of Substantial Shareholder/Unitholder:

ANGIE LI YICK YEE

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:

28-Feb-2018

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*):

28-Feb-2018

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	37,214,047	37,214,047
As a percentage of total no. of voting shares/ units:	0	15.4	15.4
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	51,473,500	51,473,500
As a percentage of total no. of voting shares/ units:	0	21.3	21.3

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]

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Angie Li Yick Yee is deemed interested in all the 51,473,500 Shares in which ASM is interested as ASM is a accustomed to act in accordance with the directions, instructions or wishes of Angie with respect to TIH in her capacity as a partner of ASM and a director of TIH.

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]

ARL is held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF.

Each of ARF and HRF are holders of not less than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, RF is a holder of not less than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

ASMHL is the holding company of ASM, and Kin Chan and V-Nee Yeh are each a holder of not less than 20% of the shares in ASMHL. Angie Li Yick Yee is a partner of ASM and a holder of shares in ASMHL.

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 **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:

12. Remarks (*if any*):

Additional Substantial Shareholder/Unitholder ("B", "C" etc) where the information in Part I and Part IV is the same for the additional Substantial Shareholder/Unitholder

Add New Part III Substantial Shareholder/Unitholder

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Part IV - Transaction details

1. Type of securities which are the subject of the transaction *(more than one option may be chosen):*

- [x] 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:

BidCo agrees to transfer 14,259,453 Shares to ARL.

3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (*excluding brokerage and stamp duties*):

The Purchase Consideration (as defined in Part III, Paragraph 8 above).

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 (*please specify*):

- [x] Others (*please specify*):

See Part III, Paragraph 8 above.

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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:

STEVEN WONG

(b) Designation (*if applicable*):

LEGAL COUNSEL

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

ARGYLE STREET MANAGEMENT LIMITED

Transaction Reference Number (auto-generated):

6	8	2	5	3	0	3	4	1	8	4	3	4	5	3

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