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;

- (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

Tarri Conorai
Name of Listed Issuer:
Sasseur Real Estate Investment Trust
Type of Listed Issuer: Company/Corporation
Registered/Recognised Business Trust
✓ Real Estate Investment Trust
Name of Trustee-Manager/Responsible Person:
Sasseur Asset 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:
25-Oct-2018

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

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

Substantial Shareholder/Unitholder 🖊



Sub	stantial Shareholder/Unitholder A			
1.	Name of Substantial Shareholder/	Unitholder:		
	Sasseur Cayman Holding II Ltd.			
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are I		•	vhose interest in the
	✓ No			
3.	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	24-Oct-2018			
5.	Date on which Substantial Shareh change in, interest (if different			•
	24-Oct-2018			
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 shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price k		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
No	of voting shares/units held and/or	0	679,404,400	679,404,400

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	679,404,400	679,404,400
As a percentage of total no. of voting shares/units:	0	57.56	57.56
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 679,693,300	Total 679,693,300

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]
	Sasseur Cayman Holding II Ltd. ("Cayman Holdco") is deemed to be interested in 677,775,600 Units held through DBS Nominees (Private) Limited. Cayman Holdco is deemed to be interested in 1,917,700 Units hel through Haitong International Securities (Singapore) Private Limited.
	Cayman Holdco is a subsidiary of Sasseur Cayman Holding Limited (the "Sponsor"). The Sponsor is a subsidiary of Sasseur (BVI) Holding II Limited, a subsidiary of Shimmer Fair Holdings Limited which is in turn wholly-owned by Mr Xu Rongcan. Ms Yang Xue, is the spouse of Mr Xu Rongcan and is deemed to be interested in the Units which he has an interest in.
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.	Remarks (if any):
	The percentage of unitholding set out above is calculated on the basis of 1,180,280,000 outstanding Units.
	Sponsorship Statement: DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the "Offering"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering.
Sub	estantial Shareholder/Unitholder B

Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)?				
No				
ification 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				
e of acquisition of or change in interest:				
oct-2018				
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):				
oct-2018				
lanation (if the date of becoming aware is different from the date of acquisition of, or the nge in, interest):				

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	679,404,400	679,404,400
As a percentage of total no. of voting shares/units:	0	57.56	57.56
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 679,693,300	Total 679,693,300

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

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]
	Please refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details.
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.	Remarks (if any):
	The percentage of unitholding set out above is calculated on the basis of 1,180,280,000 outstanding Unit
	Sponsorship Statement: DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur RE (the "Offering"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securitie Pte. Ltd. were the joint bookrunners and underwriters to the Offering.
Sub	stantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	Sasseur (BVI) Holding II Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)? Yes

	Notification in respect of: Becoming a Substantial Sharehole	der/Unitholder		
	✓ Change in the percentage level of		emaining a Substantia	al Shareholder/Unitholder
	Ceasing to be a Substantial Share		g	
1.	Date of acquisition of or change in	n interest:		
	24-Oct-2018			
5.	Date on which Substantial Shareh change in, interest (if different 24-Oct-2018			•
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or the
7 .	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	679,404,400	679,404,400
۸۵	a percentage of total no. of voting shares/	0	57.56	57.56
uni	ts: 👔			
	ts: Immediately after the transaction	Direct Interest	Deemed Interest	Total
No.		Direct Interest	Deemed Interest 679,693,300	Total 679,693,300
No.	Immediately after the transaction of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures: a percentage of total no. of voting shares/			
No. und cor	Immediately after the transaction of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures: a percentage of total no. of voting shares/	0 0 ned interests (if the	679,693,300 57.59 e interest is such):	679,693,300 57.59

	Please	
0.	Attac	chments (<i>if any</i>): 🕥
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced
		on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3
		which was attached in the Initial Announcement:
2.	Rem	arks (<i>if any</i>):
	The pe	ercentage of unitholding set out above is calculated on the basis of 1,180,280,000 outstanding Units.
		orship Statement: ank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT
		Offering"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global
	coord	inators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International
		al Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse upore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities
		d. were the joint bookrunners and underwriters to the Offering.
		u. Were the joint book uniters and underwriters to the offering.
	stantia	d. Were the joint book diffiers and drider writers to the Offering.
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•	Nam Shimr	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited
	Nam Shimr	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited
•	Nam Shimr Is S	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the
•	Nam Shimr Is S	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
•	Nam Shimr Is S secu Y N	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
	Nam Shimr Is S secu ☐ Y ✓ N Notif	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es
	Nam Shimr Is S secu ☐ Y ✓ N Notif	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder
	Nam Shimr Is S secu	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder
	Nam Shimm Is S secu	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities 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
	Nam Shimm Is S secu	e of Substantial Shareholder/Unitholder: mer Fair Holdings Limited ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities 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

	change in, interest (if different	nom nom rabov	o, picase specify the	e date).		
	24-Oct-2018					
•	Explanation (if the date of becomi change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or t		
	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price	•			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	679,404,400	679,404,400		
As unit	a percentage of total no. of voting shares/	0	57.56	57.56		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	679,693,300	679,693,300		
As unit	a percentage of total no. of voting shares/	0	57.59	57.59		
•	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]	ned interests (if the illustrate how the S	e interest is such): ubstantial Shareholde	r/Unitholder's deeme		
	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]					
	Unitholders]					
	Unitholders] Please refer to item 9 of Substantial Shar	eholder / Unitholder	A of Part III above for d	etails.		
0.	-			etails.		

(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: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (d) 18-digit from the Port of the Port of the Initial Announcement: (e) 18-digit from the Port of the Initial Announcement: (e) 18-digit from the Port of the Initial Announcement: (f) 18-digit from the Port of the Initial Announcement: (h) 18-digit from the Initial Announcement: (h) 18-digit fro		(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
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which was attached in the Initial Announcement:			
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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: ☐ 24-Oct-2018 5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest	1.	Nam	ne of Substantial Shareholder/Unitholder:
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Ceasing to be a Substantial Shareholder/Unitholder 4. Date of acquisition of or change in interest: 24-Oct-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): 24-Oct-2018 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the date of acquisition of t		□В	Becoming a Substantial Shareholder/Unitholder
 4. Date of acquisition of or change in interest: 24-Oct-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): 24-Oct-2018 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the date of acquisition of the date of acquisition of		✓ C	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
 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): 24-Oct-2018 Explanation (if the date of becoming aware is different from the date of acquisition of, or the date of acquisition of the date of acquisition		☐ C	Ceasing to be a Substantial Shareholder/Unitholder
 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): 24-Oct-2018 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the date of acquisition of the date o	4.	Date	e of acquisition of or change in interest:
change in, interest (if different from item 4 above, please specify the date): 24-Oct-2018 6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the		24-00	ct-2018
6. Explanation (if the date of becoming aware is different from the date of acquisition of, or to	5.		
, , ,		24-00	ct-2018
	6.	•	
			ige III, III.erestj.

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	679,404,400	679,404,400
As a percentage of total no. of voting shares/units:	0	57.56	57.56
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	679,693,300	679,693,300

As a percentage of total no. of voting shares/ units: 3. 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/Unitholi interest arises] 9. Relationship between the Substantial Shareholders/Unitholders giving notice in [You may attach a chart in item 10 to show the relationship between the Substantial ShaUnitholders] Please refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details. 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 an on SGXNet (the "Initial Announcement"):						nvertible debenture	
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unithold interest arises] 9. Relationship between the Substantial Shareholders/Unitholders giving notice in [You may attach a chart in item 10 to show the relationship between the Substantial ShaUnitholders] Please refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details. 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 an		57.59	57.59	0	no. of voting shares/		
[You may attach a chart in item 10 to show the relationship between the Substantial Shaunitholders] Please refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details. 10. Attachments (if any): (1) (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 an	lder's deemed					[You may attac	8.
 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 first notification which was an 						[You may attac	9.
 (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 first notification which was an 		ve for details.	A of Part III ab	eholder / Unitholder	9 of Substantial Share	Please refer to it	
11. If this is a replacement of an earlier notification, please provide:(a) SGXNet announcement reference of the <u>first</u> notification which was an					any): 👔	Attachments	10.
(a) SGXNet announcement reference of the <u>first</u> notification which was an			1 1MB.)	t(s) should not excee	e size for all attachmen	(The total	
			ase provide:	er notification, ple	cement of an earli	If this is a re r	11.
	nnounced	which was an	t notification			` '	
(b) Date of the Initial Announcement:					e Initial Announcer	(b) Date of	
				ment:		(-)	
(c) 15-digit transaction reference number of the relevant transaction in the which was attached in the Initial Announcement:				ment:			
12. Remarks (<i>if any</i>):	∍ Form 3	nsaction in the		ce number of the		(c) 15-digi	

The percentage of unitholding set out above is calculated on the basis of 1,180,280,000 outstanding Units. Sponsorship Statement: DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the "Offering"), DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering. Substantial Shareholder/Unitholder F 1. Name of Substantial Shareholder/Unitholder: Yang Xue 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: 24-Oct-2018 Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the 5. change in, interest (if different from item 4 above, please specify the date): 24-Oct-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 0 679,404,400 679,404,400 No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures: 57.56 57.56 As a percentage of total no. of voting shares/

units:

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	679,693,300	679,693,300
As a percentage of total no. of voting shares/units:	0	57.59	57.59

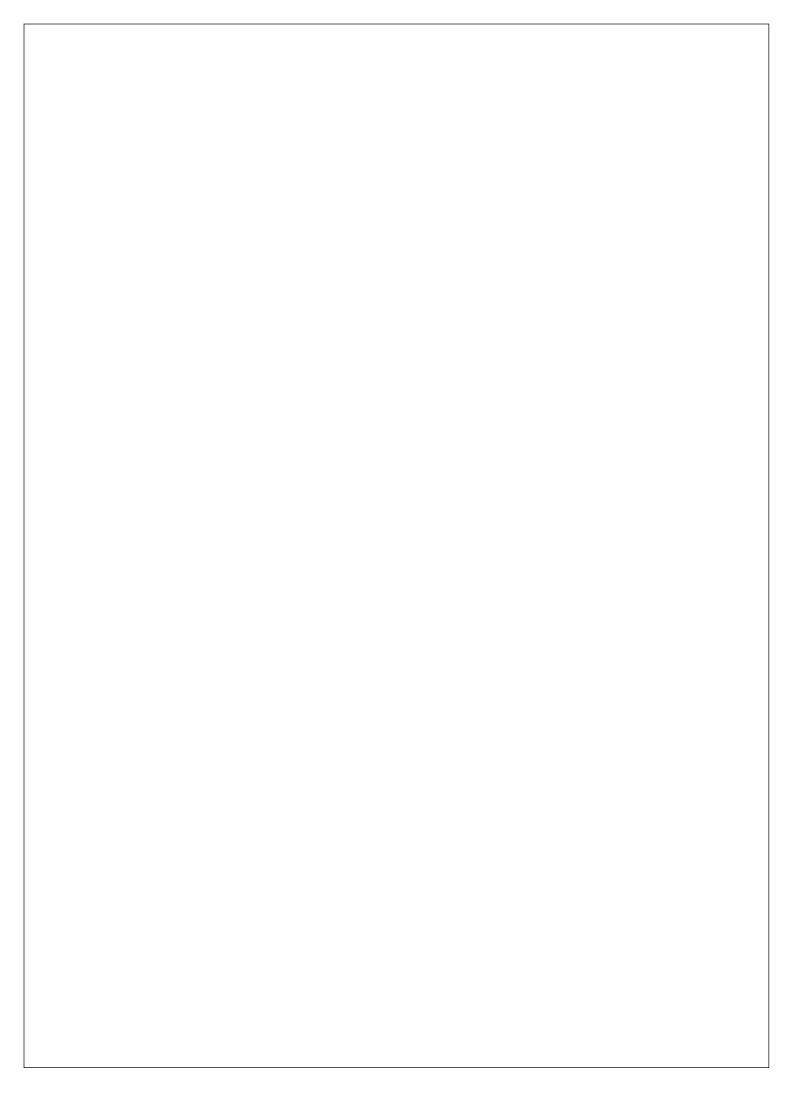
Circumstances giving rise to deemed interests (if the interest is such):

		may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed est arises]
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 Shareholders/olders]
	Please	refer to item 9 of Substantial Shareholder / Unitholder A of Part III above for details.
10.	Attac	chments (if any): 🕤
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (<i>if any</i>):
	The pe	ercentage of unitholding set out above is calculated on the basis of 1,180,280,000 outstanding Units.
	Spons	orship Statement:
		ank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT Dffering"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global
	coordi	inators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Il Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse

(Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities

Pte. Ltd. were the joint bookrunners and underwriters to the Offering.

8.



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:
	288,900 Units
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$198,428.50
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):
	Others (please specify):

		culars of Individual submitting this notification form to the Listed Issuer:
	(a)	Name of Individual:
		Simon Shen
	(b)	Designation (if applicable):
		General Counsel
	(c)	Name of entity (if applicable):
		Sasseur (Shanghai) Holding Co., Ltd.
rans 2 9	actior 0 8	Reference Number (auto-generated): 3 9 3 4 3 6 3 7 3 1 3