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 Name of Listed Issuer: 1. Breadtalk Group Limited 2. Type of Listed Issuer: ✓ 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) ✓ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 4. 07-Oct-2015

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

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

<u>Sub</u>	stantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Paradice Investment Management LLC
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:
	15-Jun-2015
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):
	15-Jun-2015
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	16,852,924	16,852,924
As a percentage of total no. of voting shares/units:	0	5.9785	5.9785
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 17,034,224	<i>Total</i> 17,034,224

interest arises]
Paradice Investment Management LLC ("Paradice LLC") is a fund manager in the United States which manages various individual client portfolios under the "Global Small Mid Cap" Strategy. As fund manager, Paradice LLC has discretion and authority over the sale and purchase of the abovementioned shares, and is also entitled to exercise the votes attached to those shares on behalf of the underlying investor. Therefore, Paradice LLC has deemed interests in the abovementioned shares.
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]
Paradice LLC is a direct subsidiary of Paradice Investment Management Pty Ltd (based in Australia) notified a Substantial Shareholder B below.
Attachments (if any): 1
(The total file size for all attachment(s) should not exceed 1MB.)
If this is a replacement of an earlier notification, please provide:
(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b) Date of the Initial Announcement:
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
Remarks (if any):
Paradice LLC became aware on 27 September 2015 of the notifiable change in percentage level of interest in Breadtalk Group Limited (the "Company") when its enhanced global monitoring system (launched on 25 September 2015) indicated such notifiable change and that it occurred on 15 June 2015. Paradice LLC was transitioning from their old global monitoring system to the enhanced monitoring system on 15 June 2015. Upon such realisation, Paradice LLC investigated, confirmed the position and took steps to file the present notification as soon as possible.
stantial Shareholder/Unitholder B
Name of Substantial Shareholder/Unitholder:
Paradice Investment Management Pty Ltd
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No

3.	Notification in respect of: Becoming a Substantial Sharehold	der/l Initholder		
	✓ Change in the percentage level of		emaining a Substantia	al Shareholder/I Initholder
	Ceasing to be a Substantial Share		smaining a Sabstantic	ar Griarerrolaer, Griariolaer
	Obdoing to be a Substantial Share			
4.	Date of acquisition of or change in	interest:		
	15-Jun-2015			
5.	Date on which Substantial Shareh change in, interest (if different			
	05-Oct-2015			
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or the
	See section 12 below.			
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price l	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures:	0	16,852,924	16,852,924
As unit	a percentage of total no. of voting shares/	0	5.9785	5.9785
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures :	0	17,034,224	17,034,224
As unit	a percentage of total no. of voting shares/	0	6.0428	6.0428
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] Paradice Investment Management Pty Licontrolling interests in Paradice LLC (which shares), is also deemed to have interest in the controlling interest in the controlling interest in the controlling interests in the c	illustrate how the So td ("PIMPL"), being th ich as fund manager	ubstantial Shareholde e direct parent compar	ny of and having
9.	Relationship between the Substan [You may attach a chart in item 10 to Unitholders]		9 9	

	PIMPL	is the direct parent company of Paradice LLC.
40	A ++ = -	share and a 1st ann h. A
10.	Attac	chments (if any): 🕤
	G	(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"):
		on SGANET (the Thitial 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>):
Sub		ged for all the required filings to be immediately made by its affected upstream shareholders. al Shareholder/Unitholder C
1.	Nam	e of Substantial Shareholder/Unitholder:
	Angu	s David St John Paradice
2.		
3.	Notif	ication in respect of:
		ecoming a Substantial Shareholder/Unitholder
	_ ✓ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	_ C	easing to be a Substantial Shareholder/Unitholder
1.	Date	of acquisition of or change in interest:
	15-Ju	n-2015
5.		on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the ge in, interest (if different from item 4 above, please specify the date):
	05-Oc	rt-2015

	change in, interest):	Ü	ent from the date of	,
	See section 12 below.			
7.	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 derlying the rights/options/warrants/nvertible debentures:	0	16,852,924	16,852,924
As uni	a percentage of total no. of voting shares/	0	5.9785	5.9785
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	17,034,224	17,034,224
As uni	a percentage of total no. of voting shares/	0	6.0428	6.0428
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to			er/Unitholder's dee
8.		and is entitled to exc shares in PIMPL, which olding company of Pa	ubstantial Shareholde ercise or control the exect th has deemed interest	ercise of not less that s in the abovement
	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the ho	and is entitled to exestance in PIMPL, which olding company of Pare acquired).	ercise or control the exect has deemed interest radice LLC, the fund ma	ercise of not less that in the abovement anager of the portfo
	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the hofor which the shares in the Company we Relationship between the Substan [You may attach a chart in item 10 to	and is entitled to exc shares in PIMPL, which olding company of Parre acquired). Attial Shareholders, show the relationship	ercise or control the exect has deemed interest radice LLC, the fund many distributions of the substant of not less than 20% of the substant o	ercise of not less that in the abovement anager of the portformatice in this formantial Shareholder the votes attached the statement of the st
	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the hofor which the shares in the Company we Relationship between the Substan [You may attach a chart in item 10 to Unitholders] David Paradice is entitled to exercise or ovoting shares in PIMPL, which is the hold which the shares in the Company were as	and is entitled to exestance in PIMPL, which olding company of Pare acquired). In this is a state of the exercise of the exer	ercise or control the exect has deemed interest radice LLC, the fund many functions that the substantial functions that less than 20% of the fund many functions that less than 20% of the fund many functions are substantial functions.	ercise of not less that in the abovement anager of the portformatice in this formantial Shareholder the votes attached the statement of the st
9.	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the hofor which the shares in the Company we Relationship between the Substan [You may attach a chart in item 10 to Unitholders] David Paradice is entitled to exercise or ovoting shares in PIMPL, which is the hold which the shares in the Company were a Attachments (if any):	and is entitled to except and is excep	cercise or control the exect has deemed interest radice LLC, the fund manual function of the state of not less than 20% of the dice LLC, the fund manual function of the state	ercise of not less that in the abovement anager of the portformatice in this formantial Shareholder the votes attached the statement of the st
9.	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the hofor which the shares in the Company we Relationship between the Substan [You may attach a chart in item 10 to Unitholders] David Paradice is entitled to exercise or evoting shares in PIMPL, which is the holowhich the shares in the Company were a Attachments (if any): (The total file size for all attachment is a replacement of an earlier (a) SGXNet announcement reference in PIMPL in item 10 to Unitholders]	and is entitled to exest shares in PIMPL, which olding company of Pare acquired). Intial Shareholders show the relations has been control the exercise of the showld not exceed the exercise of the first erence of the first showld for the first erence of the first exercise of o	cercise or control the exect has deemed interest radice LLC, the fund many functions of the substantial terms of the subs	ercise of not less that in the abovement anager of the portformantial Shareholder the votes attached that ager of the portfolionager
	[You may attach a chart in item 10 to interest arises] David Paradice is a shareholder in PIMPL 20% of the votes attached to the voting shares (solely by virtue of it being the hofor which the shares in the Company we Relationship between the Substant [You may attach a chart in item 10 to Unitholders] David Paradice is entitled to exercise or evoting shares in PIMPL, which is the holowhich the shares in the Company were a Attachments (if any): (The total file size for all attachments is a replacement of an earlier of the company was a company were as a company were a company were and the company were a company	and is entitled to exest shares in PIMPL, which olding company of Pare acquired). Intial Shareholders show the relations has been control the exercise of the showld not exceed the exercise of the first erence of the first showld for the first erence of the first exercise of o	cercise or control the exect has deemed interest radice LLC, the fund many functions of the substantial terms of the subs	ercise of not less that in the abovement anager of the portformantial Shareholder the votes attached that ager of the portfolionager

	(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 va group was no under	Paradice, as shareholder in PIMPL, generally has no knowledge of Paradice LLC's actual investments for rious managed portfolios including securities in the Company given the information barriers within the in this regard. Paradice LLC's first and only investment in Singapore securities is in the Company and it of aware until now that its other upstream entities and shareholders may also have deemed interests. Singapore law unlike some other jurisdictions. Upon such awareness, Paradice LLC arranged for all the ed filings to be immediately made by its affected upstream shareholders.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	e of Substantial Shareholder/Unitholder:
	Troy (Christopher Angus
2.	secu	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
3.	Notif	ication in respect of:
	□ В	ecoming a Substantial Shareholder/Unitholder
	✓ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	□ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	15-Ju	n-2015
5.	chan	on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
6.	-	anation (if the date of becoming aware is different from the date of acquisition of, or the ge in, interest):
	See se	ection 12 below.
7.	warra	ntum of total voting shares/units (including voting shares/units underlying rights/options/ ants/convertible debentures {conversion price known}) held by Substantial Shareholder/ holder before and after the transaction:
	Immea	liately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	16,852,924	16,852,924
As a percentage of total no. of voting shares/units:	0	5.9785	5.9785
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	17,034,224	17,034,224

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]

Troy Angus is a shareholder in PIMPL and is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in PIMPL, which has deemed interests in the abovementioned shares (solely by virtue of it being the holding company of Paradice LLC, the fund manager of the portfolios for which the shares in the Company were acquired).

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]

Troy Angus is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in PIMPL, which is the holding company of Paradice LLC, the fund manager of the portfolios for which the shares in the Company were acquired.

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)	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):

Troy Angus, as shareholder in PIMPL, generally has no knowledge of Paradice LLC's actual investments for the various managed portfolios including securities in the Company given the information barriers within the group in this regard. Paradice LLC's first and only investment in Singapore securities is in the Company and it

was not aware until now that its other upstream entities and shareholders may also have deemed interests under Singapore law unlike some other jurisdictions. Upon such awareness, Paradice LLC arranged for all the required filings to be immediately made by its affected upstream shareholders.

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:
	181,300
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	\$261,217.04
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
	Others (please specify):

Part	iculars of Individual submitting this notification form to the Listed Issuer:	
(a)	Name of Individual:	
	Kevin Beck	
(b)	Designation (if applicable):	
	Portfolio Manager	
(c)	Name of entity (if applicable):	
	Paradice Investment Management LLC	
	on Reference Number (auto-generated): 2	