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 1. Name of Listed Issuer: Valuetronics Holdings Ltd 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. 28-Dec-2016

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:
	HSBC Global Asset Management (Hong Kong) 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:
	23-Dec-2016
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):
	23-Dec-2016
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/

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	19,473,000	19,473,000
As a percentage of total no. of voting shares/units:	0	5.106	5.106
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 19,055,400	<i>Total</i> 19,055,400

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]
	417,600 shares that were disposed on 23 December 2016 were held under the following funds: HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund [18,680,800 shares (4.899%) after disposal] and HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund [374,600 shares (0.098%) after disposal]
	HSBC Global Asset Management (Hong Kong) Limited ("AMHK") is the discretionary fund manager and manages the investment for the two funds.
	AMHK thus have deemed interest over the shares.
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 the details stated in no. 8 above.
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):
Sub	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	The Hongkong and Shanghai Banking Corporation 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: 23-Dec-2016
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):
6.	23-Dec-2016 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	19,473,000	19,473,000
As a percentage of total no. of voting shares/units:	0	5.106	5.106
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest	<i>Total</i> 19,055,400

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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AMHK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP"). As such, HBAP has a deemed interest over the shares.

	Please	e refer to the details stated in no. 8 above.
10.	Atta	chments (if any): ① (The total file size for all attachment(s) should not exceed 1MB.)
4.4	If this	
11.	(a)	s is a replacement of an earlier notification, please provide: 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:
10	Dom	
12.	Rem	narks (<i>if any</i>):
12.	Rem	narks (<i>if any</i>):
		narks (if any):
Sub	ostantia	
Sub	ostantia Nam	al Shareholder/Unitholder C
<u>Sub</u>	Nam HSBC Is S	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)?
<u>Sub</u> 1. 2.	Nam HSBC Is S secu Y V N	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the critics of the Listed Issuer are held solely through fund manager(s)?
<u>Sub</u> 1. 2.	Nam HSBC Is S secu Y V Notif	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es
<u>Sub</u> 1. 2.	Nam HSBC Is S secu Y Notif	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: ecoming a Substantial Shareholder/Unitholder
<u>Sub</u> 1. 2.	Nam HSBC Is S secu Y Notif B C	al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in thurities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: lecoming a Substantial Shareholder/Unitholder
	Nam HSBC Is S secu Y Notif B C C	al Shareholder/Unitholder C ine of Substantial Shareholder/Unitholder: Asia Holdings B.V. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in thurities of the Listed Issuer are held solely through fund manager(s)? es io fication in respect of: ecoming a Substantial Shareholder/Unitholder thange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

	23-Dec-2016 Explanation (if the date of becoming	ng aware is differ	ent from the date o	f acquisition of. or
	change in, interest):	3		
	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price l		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
ınc	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures:	0	19,473,000	19,473,000
As unit	a percentage of total no. of voting shares/	0	5.106	5.106
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
ınc	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures :	0	19,055,400	19,055,400
As unit	a percentage of total no. of voting shares/	0	4.997	4.997
	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deem
	417,600 shares that were disposed on 23 HSBC Global Investment Funds - Asia Exafter disposal] and HSBC Funds - HSBC As (0.098%) after disposal]	Japan Equity Smaller	Companies Fund [18,6	80,800 shares (4.899%
	HSBC Global Asset Management (Hong k manages the investment for the two fund		K") is the discretionary f	und manager and
	AMHK is owned by The Hongkong and Sowned by HSBC Asia Holdings B.V. ("HAH			
•	Relationship between the Substan [You may attach a chart in item 10 to Unitholders]			
	Please refer to the details stated in no. 8	above.		

Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the

5.

	Allac	chments (if any): 🕦
		(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 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.	Rem	arks (<i>if any</i>):
Sub	stantia	al Shareholder/Unitholder D
1.		e of Substantial Shareholder/Unitholder:
	H2BC	Asia Holdings (UK) Limited
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 o
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/Unitholder
	✓ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	23-De	pc-2016
	20 00	2010
5.	Date	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):
5.	Date	on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
5. 6.	Date chan 23-De	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):
	Date chan 23-De	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): ac-2016 anation (if the date of becoming aware is different from the date of acquisition of, or the
	Date chan 23-De	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): ac-2016 anation (if the date of becoming aware is different from the date of acquisition of, or the

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	19,473,000	19,473,000
As a percentage of total no. of voting shares/units:	0	5.106	5.106
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	19,055,400	19,055,400

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]

417,600 shares that were disposed on 23 December 2016 were held under the following funds: HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund [18,680,800 shares (4.899%) after disposal] and HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund [374,600 shares (0.098%) after disposal]

HSBC Global Asset Management (Hong Kong) Limited ("AMHK") is the discretionary fund manager and manages the investment for the two funds.

AMHK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is owned by HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited ("HAHU"). As such, HAHU has a deemed interest over the shares.

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 the details stated in no. 8 above.	
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)				t ar Net										firs	<u>st</u>	notifi	catio	on	whi	ch	was	а	nnc	und	ced	
(b)	Da	ite	of t	the	Ini	itia	ΙAι	าทด	our	nce	me	nt.														

(b)	Date of the Initial Announcement:

10.

	(C)	which was attached in the Ir			n in the Form 3
12.	Rem	arks (<i>if any</i>):			
Sub	stantia	al Shareholder/Unitholder E	•		
1.	Nam	e of Substantial Shareholder/	Unitholder:		
	HSBC	Holdings B.V.			
2.	secu	ubstantial Shareholder/Unithon crities of the Listed Issuer are es		•	vhose interest in the
	✓ N	0			
3.		ication in respect of:	dar/Unithaldar		
		ecoming a Substantial Sharehold hange in the percentage level of		maining a Substantia	I Shareholder/I Initholder
		easing to be a Substantial Share		maning a Sabotantia	
4.	Doto	of acquisition of or change in	intoroot		
٦.		ec-2016	interest.		
5.		on which Substantial Shareh	older/Unitholder b	ecame aware of the	acquisition of or the
		ige in, interest 0 (if different			
	23-De	ec-2016			
6.		anation (if the date of becominge in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	warr	ntum of total voting shares/ur ants/convertible debentures { nolder before and after the tra	conversion price k	_	
	Immed	liately before the transaction	Direct Interest	Deemed Interest	Total
unc	derlying	ng shares/units held and/or the rights/options/warrants/ debentures:	0	19,473,000	19,473,000

FORM 3/	Version 2.0	1/Effective Date	[21 March 2014]

As a percentage of total no. of voting shares/units:	0	5.106	5.106
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	19,055,400	19,055,400
As a percentage of total no. of voting shares/units:	0	4.997	4.997

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]

417,600 shares that were disposed on 23 December 2016 were held under the following funds: HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund [18,680,800 shares (4.899%) after disposal] and HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund [374,600 shares (0.098%) after disposal]

HSBC Global Asset Management (Hong Kong) Limited ("AMHK") is the discretionary fund manager and manages the investment for the two funds.

AMHK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is owned by HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited ("HAHU"), which in turn is owned by HSBC Holdings B.V. ("HHBV"). As such, HHBV has a deemed interest over the shares.

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	e refer to the details stated in no. 8 above.
10.	Attac	chments (<i>if any</i>):
	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:
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	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (if any):

Subs	stantial Shareholder/Unitholder F	•					
1.	Name of Substantial Shareholder/Unitholder:						
	HSBC Finance (Netherlands)						
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are hardy Yes No		•	vhose interest in the			
3.	Notification in respect of:						
	Becoming a Substantial Sharehold						
	Change in the percentage level of		maining a Substantia	l Shareholder/Unitholder			
	Ceasing to be a Substantial Share	holder/Unitholder					
4.	Date of acquisition of or change in interest:						
	23-Dec-2016						
5.	Date on which Substantial Shareho change in, interest (if different						
	23-Dec-2016						
6.	Explanation (if the date of becomin 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 (convertible debentures) Unitholder before and after the transport	conversion price k	•				
1	Immediately before the transaction	Direct Interest	Deemed Interest	Total			
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	19,473,000	19,473,000			
As a	a percentage of total no. of voting shares/	0	5.106	5.106			
	Immediately after the transaction	Direct Interest	Deemed Interest	Total			

19,055,400

0

convertible debentures :

No. of voting shares/units held and/or underlying the rights/options/warrants/

19,055,400

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]					
	417,600 shares that were disposed on 23 December 2016 were held under the following funds: HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund [18,680,800 shares (4.899%) after disposal] and HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund [374,600 shares (0.098%) after disposal]					
		Global Asset Management (Hong ges the investment for the two fu		d ("AMHK") is the discre	tionary fund manager and	
	owne ("HAF	(is owned by The Hongkong and d by HSBC Asia Holdings B.V. ("HA IU"), which in turn is owned by HS erlands) ("HFN"). As such, HFN has	HB"), which ii BC Holdings I	n turn is owned by HSB(B.V. ("HHBV"), which in t	C Asia Holdings (UK) Limited	
9.	[You	tionship between the Substa may attach a chart in item 10 to nolders]		•	•	
10.	Atta	chments (<i>if any</i>): ① (The total file size for all attachme	ent(s) should r	not exceed 1MB.)		
	Ø	(The total file size for all attachme				
	Ø		lier notificat	tion, please provide: the first notification	which was announced	
	<pre>If thi</pre>	(The total file size for all attachments is a replacement of an ear SGXNet announcement re	lier notificat	tion, please provide: the first notification	which was announced	
	If thi	(The total file size for all attachments is a replacement of an ear SGXNet announcement re on SGXNet (the "Initial Announcement")	lier notificate ference of nouncement sement:	tion, please provide: the first notification t''):		
	If thi (a)	(The total file size for all attachmes is a replacement of an ear SGXNet announcement re on SGXNet (the "Initial Announcement of the Initial A	lier notificate ference of nouncement sement:	tion, please provide: the first notification t''):		
10.11.12.	If thi (a) (b)	(The total file size for all attachmes is a replacement of an ear SGXNet announcement re on SGXNet (the "Initial Announcement of the Initial A	lier notificate ference of nouncement sement:	tion, please provide: the first notification t''):		

HSBC Holdings plc
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
✓ Ceasing to be a Substantial Shareholder/Unitholder
23-Dec-2016 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):
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Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
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	19,473,000	19,473,000
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Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 19,055,400	<i>Total</i> 19,055,400

8. Circumstances giving rise to deemed interests (*if the interest is such*):
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417,600 shares that were disposed on 23 December 2016 were held under the following funds: HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund [18,680,800 shares (4.899%) after disposal] and HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund [374,600 shares (0.098%) after disposal] HSBC Global Asset Management (Hong Kong) Limited ("AMHK") is the discretionary fund manager and manage the investment for the two funds. AMHK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is owned by HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited ("HAHU"), which in turn is owned by HSBC Holdings B.V. ("HHBV"), which in turn is owned by HSBC Finance (Netherlands) ("HFN"), which in turned is owned by HSBC Holdings plc ("HGHQ"). As such, HGHQ has a deemed interest over the shares. 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 the details stated in no. 8 above. 10. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) If this is a **replacement** of an earlier notification, please provide: SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: 12. Remarks (if any):

Part IV - Transaction details

✓	Voting shares/units Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (<i>conversion price known</i>)
	Others (please specify):
	Others (please specify).
	mber of shares, units, rights, options, warrants and/or principal amount of convertible entures acquired or disposed of by Substantial Shareholders/Unitholders:
417	,600 shares were disposed on 23 December 2016.
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
SGE	0223,416
Circ	cumstance giving rise to the interest or change in interest:
Acc	guisition 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
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	er 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):
Plea	ase refer to the details stated in no. 8 of Part III under 'Circumstances giving rise to deemed interests'.

	Part	culars of Individual submitting this notification form to the Listed Issuer:			
	(a)	Name of Individual:			
		Tay Bee Bee			
	(b)	Designation (if applicable):			
		SVP & Head, Regulatory Compliance			
	(c)	Name of entity (if applicable):			
		The Hongkong and Shanghai Banking Corporation Limited			
ans	sactio	n Reference Number (auto-generated):			
9		1 3 3 2 4 7 0 1 8 8 3 3			