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. 29-Oct-2019

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

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

Name of Substantial Shareholder/Unitholder:
Paradice Investment Management LLC
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
Date of acquisition of or change in interest: 24-Oct-2019
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-2019
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	33,893,248	33,893,248
As a percentage of total no. of voting shares/units:	0	6.019	6.019
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 33,221,148	Total 33,221,148

	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 interest arises]	deeme
	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 manages LLC has discretion and authority over the sale and purchase of the abovementioned shares also entitled to exercise the votes attached to those shares on behalf of the underlying investor. The Paradice LLC has deemed interests in the abovementioned shares.	nager, s, and is
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this f [You may attach a chart in item 10 to show the relationship between the Substantial Shareho Unitholders]	
	Paradice LLC is a direct subsidiary of PIM US Pty Ltd (as trustee of PIM US Unit Trust) ("PIM") notified Substantial Shareholder B.	as
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 <u>first</u> notification which was announ	ıced
	on SGXNet (the "Initial Announcement"):	
	(b) Date of the Initial Announcement:	
	(c) 15-digit transaction reference number of the relevant transaction in the Form	m 3
	which was attached in the Initial Announcement:	
12.	Remarks (if any):	
	The percentage is calculated based on 563,067,342 ordinary shares (excluding treasury shares) in the capital of the issuer.	e share
Sub	ostantial Shareholder/Unitholder B	
1.	Name of Substantial Shareholder/Unitholder:	
	PIM US Pty Ltd (as trustee of PIM US Unit Trust)	
	Is Substantial Shareholder/Unitholder a fund manager or a person whose intere	at : a t
2.	securities of the Listed Issuer are held solely through fund manager(s)? Yes No	St in i

3.	Notification in respect of: Becoming a Substantial Sharehold	der/Unitholder		
	✓ Change in the percentage level of		emaining a Substantia	ıl Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	24-Oct-2019			
5.	Date on which Substantial Shareh change in, interest (if different			•
	24-Oct-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f 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
und	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures:	0	33,893,248	33,893,248
As	a percentage of total no. of voting shares/	0	6.019	6.019

As a percentage of total no. of voting shares/units:		0.019	0.019
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	33,221,148	33,221,148
As a percentage of total no. of voting shares/units:	0	5.9	5.9

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]

PIM is the appointed trustee of PIM US Unit Trust (the "Trust"), and holds the assets of the Trust for the benefit of the Trust's unitholder, which are all the shares in Paradice LLC. Paradice LLC has the discretion and authority over the sale and purchase of the abovementioned shares and the ability to exercise votes attached to the abovementioned shares, and therefore has deemed interests in the abovementioned 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]

	PIM is a direct subsidiary of Paradice Investment Management Pty Ltd ("PIMPL") notified as Substantial Shareholder C. PIM is the direct parent company of Paradice LLC notified as Substantial Shareholder A (which as fund manager has deemed interest in the abovementioned shares).
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 <u>first</u> notification which was announced
	on SGXNet (the "Initial Announcement"):
	(h) Date of the Initial Approximants
	(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):
12.	
	The percentage is calculated based on 563,067,342 ordinary shares (excluding treasury shares) in the share capital of the issuer.
Cub	atantial Charahaldar/Unithaldar C
Sub	stantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	Paradice Investment Management Pty Ltd
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:
J.	Becoming a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	24-Oct-2019
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-2019

	Unitholder before and after the tra	nsaction:	ing shares/units und known}) held by Su	bstantial Shareho
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
un	. of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures:	0	33,893,248	33,893,248
As uni	a percentage of total no. of voting shares/	0	6.019	6.019
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	33,221,148	33,221,148
As uni	a percentage of total no. of voting shares/	0	5.9	5.9
		-		
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] PIMPL, being the direct parent company parent company of Paradice LLC, has dehave interest in the abovementioned share.	illustrate how the So of and having contro emed interest in the a	ubstantial Shareholde	which, being the dire
 8. 9. 	[You may attach a chart in item 10 to interest arises] PIMPL, being the direct parent company parent company of Paradice LLC, has decompany	of and having controlled interest in the agares.	ubstantial Shareholder olling interests in PIM (vabovementioned share) (Unitholders giving ratio between the Substantial Share)	which, being the direes), is also deemed to
	[You may attach a chart in item 10 to interest arises] PIMPL, being the direct parent company parent company of Paradice LLC, has dechave interest in the abovementioned share interest in the abovementioned share [You may attach a chart in item 10 to Unitholders]	of and having controlled interest in the agares.	ubstantial Shareholder olling interests in PIM (vabovementioned share) (Unitholders giving ratio between the Substantial Share)	which, being the direes), is also deemed to

	(a)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (<i>if any</i>):
		ercentage is calculated based on 563,067,342 ordinary shares (excluding treasury shares) in the share I of the issuer.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	e of Substantial Shareholder/Unitholder:
	PFH (I	NSW) Pty Ltd (as trustee of Paradice Family Trust)
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/Unitholder
	☐ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	24-00	ct-2019
5.		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):
	24-00	zt-2019
6.	-	anation (if the date of becoming aware is different from the date of acquisition of, or the ege in, interest):
7.	warr	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:
	Immed	liately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	33,893,248	33,893,248
As a percentage of total no. of voting shares/units:	0	6.019	6.019
Immediately after the transaction	Direct Interest	Deemed Interes	t Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	33,221,148	33,221,148
As a percentage of total no. of voting shares/units:	0	5.9	5.9
Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises] PFH (NSW) Pty Ltd ("PFH") is the appointed and has legal title to the assets of the Par Substantial Shareholder C). PFH is entitle attached to the voting shares in PIMPL.	illustrate how the Same ed trustee of the Para radice Family Trust, w	ubstantial Sharehole adice Family Trust (the	der/Unitholder's deemed e "Paradice Family Trust") in PIMPL (notified as
P. Relationship between the Substan [You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial S	show the relationsh exercise of not less th	ip between the Sub	stantial Shareholders/
[You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial Substantia Substantial Substantial Substantial Substantial Substantial Sub	show the relationsh exercise of not less th hareholder C).	nan 20% of the votes	stantial Shareholders/
[You may attach a chart in item 10 to a Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial	exercise of not less the shareholder C).	nan 20% of the votes	stantial Shareholders/
[You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial Su	exercise of not less the shareholder C). ont(s) should not exceed er notification, pleed erence of the first	nan 20% of the votes d 1MB.) ease provide:	attached to the voting
[You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial Su	exercise of not less the shareholder C). ont(s) should not exceed er notification, pleerence of the first puncement"):	nan 20% of the votes d 1MB.) ease provide:	attached to the voting
[You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial Su	exercise of not less the shareholder C). ont(s) should not exceed er notification, please erence of the first puncement"): ment: ce number of the	nan 20% of the votes ase provide: at notification whice	attached to the voting
[You may attach a chart in item 10 to Unitholders] PFH is entitled to exercise or control the shares in PIMPL (notified as Substantial Su	exercise of not less the shareholder C). ont(s) should not exceed er notification, please erence of the first puncement"): ment: ce number of the	nan 20% of the votes ase provide: at notification whice	attached to the voting

		192 <u> </u>		
Sub	stantial Shareholder/Unitholder E	•		
1.	Name of Substantial Shareholder	Unitholder:		
	Angus David St John Paradice			
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are ✓ Yes ✓ No		•	
•				
3.	Notification in respect of: Becoming a Substantial Sharehole	der/Linitholder		
	✓ Change in the percentage level of		omaining a Substantia	al Sharahaldar/Linithalda
	Ceasing to be a Substantial Share		ernammy a Substantia	n Shareholder/Ohluholde
4.	Date of acquisition of or change in	n interest:		
	24-Oct-2019			
5.	Date on which Substantial Shareh change in, interest (if different			
	24-Oct-2019			
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date of	f acquisition of, or the
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
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	33,893,248	33,893,248
As unit	a percentage of total no. of voting shares/	0	6.019	6.019
	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	33,221,148	33,221,148

units:

As a percentage of total no. of voting shares/

5.9

5.9

0

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]				
	in PFH	David St John Paradice ("David Paradice") is the sole shareholder of PFH and has controlling interests I, which has deemed interests in the abovementioned shares (solely by virtue of it being entitled to se or control the exercise of not less than 20% of the votes attached to the voting shares in PIMPL).			
).	[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]			
		Paradice is the sole shareholder of PFH and has controlling interests in PFH (notified as Substantial nolder D).			
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>):			
		ercentage is calculated based on 563,067,342 ordinary shares (excluding treasury shares) in the share I of the issuer.			

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:
	672,100
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$378,661.14
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):

		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
		Lucinda Hill	
	(b)	Designation (if applicable):	
		COO/CCO	
((c)	Name of entity (if applicable):	
		Paradice Investment Management LLC	
Trai	nsactio	on Reference Number (auto-generated):	
8	3 7	5 3 6 3 4 7 2 1 6 5 8 3	