# 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

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 <a href="http://www.mas.gov.sg">http://www.mas.gov.sg</a> (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:  Soilbuild Business Space REIT ("SB REIT")  Type of Listed Issuer:  Company/Corporation  Registered/Recognised Business Trust  Real Estate Investment Trust  Name of Trustee-Manager/Responsible Person:	
<ul> <li>Type of Listed Issuer:</li> <li>Company/Corporation</li> <li>Registered/Recognised Business Trust</li> <li>✓ Real Estate Investment Trust</li> </ul>	
<ul> <li>Company/Corporation</li> <li>Registered/Recognised Business Trust</li> <li>✓ Real Estate Investment Trust</li> </ul>	
Registered/Recognised Business Trust  Real Estate Investment Trust	
Real Estate Investment Trust	
—	
SB REIT 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:	
05-Apr-2021	
03 / PT 2021	

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

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

|--|



Name of Substantial Shareholder/Unitholder:
Clay Holdings I Limited
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/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
31-Mar-2021
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):
31-Mar-2021
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable.

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	0	0
As a percentage of total no. of voting shares/t;	0	0	0
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 1,275,998,836	Total 1,275,998,836

8.	[You i	mstances giving rise to deemed interests ( <i>if the interest is such</i> ): may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed st arises]
	means	nt to the trust scheme of arrangement as set out in the scheme document despatched by electronic to the unitholders of SB REIT on 17 February 2021, which became effective in accordance with its on 31 March 2021, Clay Holdings III Limited ("Offeror") acquired 100 per cent. of the Units.
		Holdings I Limited is a 69.72 per cent. shareholder of Clay Holdings II Limited, which is in turn the sole older of the Offeror, it has a deemed interest in the Units held by the Offeror.
9.	[You i	ionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial holders/Unitholders]
	shareh	ajority shareholder of Clay Holdings I Limited is BREP Asia II Holdings V Limited, and the majority older of BREP Asia II Holdings V Limited is BREP Asia II Holdings V L.P In turn, the majority shareholde P Asia II Holdings V L.P. is Blackstone Real Estate Partners Asia II L.P
10.	Attac	hments ( <i>if any</i> ): <b>①</b>
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	is a <b>replacement</b> 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.	Rema	arks ( <i>if any</i> ):
	The pe	rcentage of unitholding is calculated based on 1,275,998,836 Units in issue as at 31 March 2021.
Sub	stantia	I Shareholder/Unitholder B
<u>Subs</u>		Shareholder/Unitholder B  of Substantial Shareholder/Unitholder:
	Name	
	BREP A	e of Substantial Shareholder/Unitholder: Asia II Holdings V Limited Abstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
1.	Name BREP A Is Su secur ☐ Ye ✓ No	e of Substantial Shareholder/Unitholder: Asia II Holdings V Limited  Abstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?

	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:
	31-Mar-2021
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):
	31-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Not applicable.
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Lipitholder 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	0	0
As a percentage of total no. of voting shares/til:	0	0	0
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	1,275,998,836	1,275,998,836
As a percentage of total no. of voting shares/t	0	100	100

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]

Pursuant to the trust scheme of arrangement as set out in the scheme document despatched by electronic means to the unitholders of SB REIT on 17 February 2021, which became effective in accordance with its terms on 31 March 2021, the Offeror acquired 100 per cent. of the Units.

As BREP Asia II Holdings V Limited is the majority shareholder of Clay Holdings I Limited which has a deemed interest in the Units held by the Offeror, BREP Asia II Holdings V Limited in turn has a deemed interest in the Units held by the Offeror.

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]

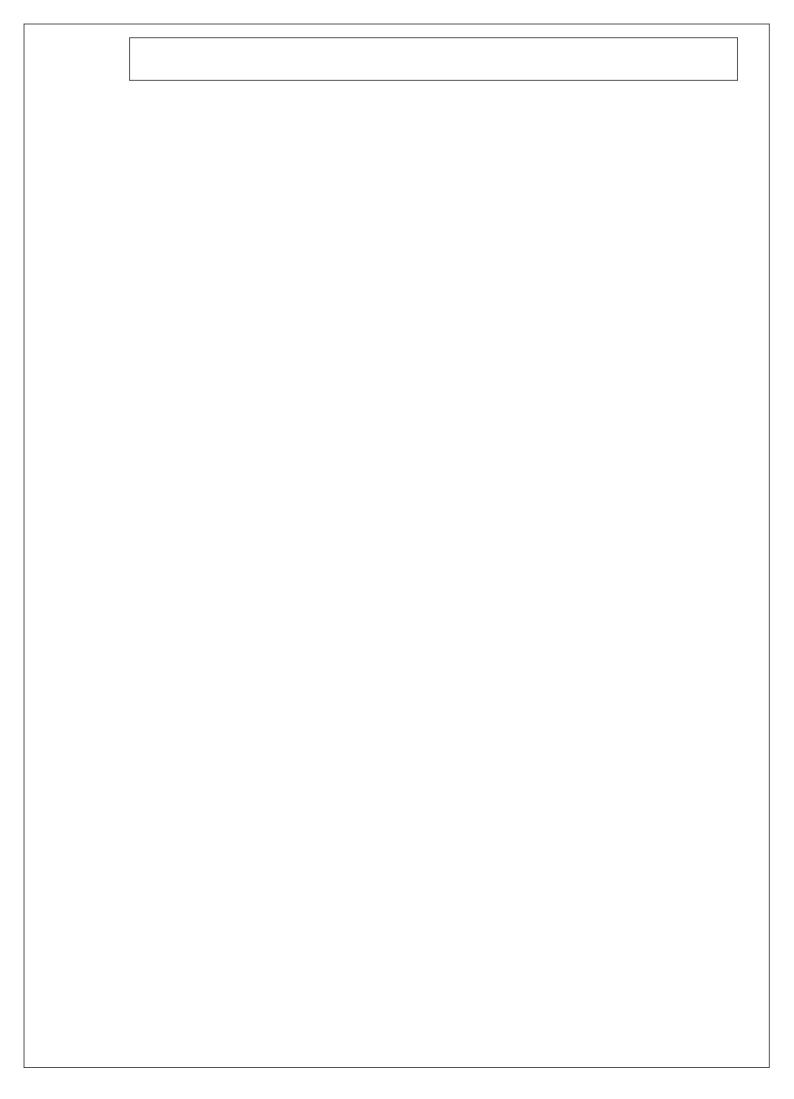
	The majority shareholder of Clay Holdings I Limited is BREP Asia II Holdings V Limited, and the majority shareholder of BREP Asia II Holdings V Limited is BREP Asia II Holdings V L.P In turn, the majority shareholder of BREP Asia II Holdings V L.P. is Blackstone Real Estate Partners Asia II L.P
10.	Attachments (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"):
	on SGANET (the Initial Announcement ).
	(h) Data of the Initial Assessment
	(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.	Pomarks (if any):
12.	Remarks (if any):
	The percentage of unitholding is calculated based on 1,275,998,836 Units in issue as at 31 March 2021.
Ovelo	atautial Ohanahaldan/Haithaldan o
Sub	stantial Shareholder/Unitholder C
<u>Sub</u>	stantial Shareholder/Unitholder C  Name of Substantial Shareholder/Unitholder:
	Name of Substantial Shareholder/Unitholder:
1.	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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
1.	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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
1.	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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:
1.	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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
1.	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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/Unitholder
<ol> <li>2.</li> <li>3.</li> </ol>	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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/Unitholder  Ceasing to be a Substantial Shareholder/Unitholder
<ol> <li>2.</li> <li>3.</li> </ol>	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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/Unitholder  Ceasing to be a Substantial Shareholder/Unitholder  Date of acquisition of or change in interest:
<ol> <li>2.</li> <li>3.</li> <li>4.</li> </ol>	Name of Substantial Shareholder/Unitholder:  BREP Asia II Holdings V L.P.  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/Unitholder  Ceasing to be a Substantial Shareholder/Unitholder  Date of acquisition of or change in interest:  31-Mar-2021  Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the

	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):				
	Not applicable.				
7.	•	ares/units (including voting shares/units underly le debentures (conversion price known)) held by Substar			
	Shareholder/Unitholder before and			T-1-1	
	Immediately before the transaction	Direct Interest	Deemed Interest 0	Total	
un	o. of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:				
	a percentage of total no. of voting ares/ເ 📆:	0	0	0	
	Immediately after the transaction	Direct Interest	Deemed Interest	Total	
un	o. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	1,275,998,836	1,275,998,836	
1	a percentage of total no. of voting ares/ເ	0	100	100	
8.	Circumstances giving rise to deem				
0.	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 13 terms on 31 March 2021, the Offeror acquired.	nent as set out in the 7 February 2021, whi	scheme document de	spatched by electron	
0.	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangemmeans to the unitholders of SB REIT on 17.	nent as set out in the 7 February 2021, whi 1 Juired 100 per cent. of 1 February 2021, while a serving the serving	scheme document de ch became effective in the Units.	espatched by electron accordance with its Limited which has a	
9.	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 17 terms on 31 March 2021, the Offeror acquait As BREP Asia II Holdings V L.P. is the majo deemed interest in the Units held by the	nent as set out in the 7 February 2021, whi uired 100 per cent. of writy shareholder of B Offeror, BREP Asia II I	scheme document de ch became effective in the Units.  REP Asia II Holdings V I Holdings V L.P. in turn	espatched by electron accordance with its Limited which has a has a deemed interes	
	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 13 terms on 31 March 2021, the Offeror acquait As BREP Asia II Holdings V L.P. is the major deemed interest in the Units held by the the Units held by the Offeror.  Relationship between the Substant [You may attach a chart in item 10 to stant and the stant are the stant and the stant are the stant	nent as set out in the 7 February 2021, whi uired 100 per cent. of prity shareholder of B Offeror, BREP Asia II I show the relationship is I Limited is BREP Asia II I shield is BREP Asia II I show the relationship is I Limited is BREP Asia II shield is BREP Asia II s	scheme document de ch became effective in the Units.  REP Asia II Holdings V I Holdings V L.P. in turn in the Unitholders giving rip between the Substitution of the Unitholdings V Limited Holdings V L.P. In turn, In tur	espatched by electron accordance with its Limited which has a has a deemed interest antice in this form: eantial	
	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 13 terms on 31 March 2021, the Offeror acquait As BREP Asia II Holdings V L.P. is the major deemed interest in the Units held by the the Units held by the Offeror.  Relationship between the Substant [You may attach a chart in item 10 to see Shareholders/Unitholders]  The majority shareholder of Clay Holding shareholder of BREP Asia II Holdings V Lington BREP Asia II Holdings V L.P. is Blackston.	nent as set out in the 7 February 2021, whi aired 100 per cent. of brity shareholder of B Offeror, BREP Asia II I show the relationships I Limited is BREP Asia II I he Real Estate Partner	scheme document de ch became effective in the Units.  REP Asia II Holdings V I Holdings V L.P. in turn I Unitholders giving rip between the Substitution is Asia II Holdings V L.P In turn, is Asia II L.P	espatched by electron accordance with its  Limited which has a has a deemed interesentice in this form: eantial	
9.	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 17 terms on 31 March 2021, the Offeror acquesterms on 31 March 2021, the Offeror acquesterms on 31 Holdings V L.P. is the major deemed interest in the Units held by the Units held by the Offeror.  Relationship between the Substant [You may attach a chart in item 10 to see Shareholders/Unitholders]  The majority shareholder of Clay Holding shareholder of BREP Asia II Holdings V L.P. is Blackston Attachments (if any):  (The total file size for all attachments)	nent as set out in the 7 February 2021, whi uired 100 per cent. of ority shareholder of B Offeror, BREP Asia II I show the relationships I Limited is BREP Asia III he Real Estate Partner	scheme document de ch became effective in the Units.  REP Asia II Holdings V I Holdings V L.P. in turn in the Substitution of	espatched by electron accordance with its  Limited which has a has a deemed interesentice in this form: eantial	
9.	[You may attach a chart in item 10 to i interest arises]  Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 13 terms on 31 March 2021, the Offeror acquait As BREP Asia II Holdings V L.P. is the major deemed interest in the Units held by the the Units held by the Offeror.  Relationship between the Substant [You may attach a chart in item 10 to see Shareholders/Unitholders]  The majority shareholder of Clay Holding shareholder of BREP Asia II Holdings V Lington BREP Asia II Holdings V L.P. is Blackston.	nent as set out in the 7 February 2021, whi uired 100 per cent. of ority shareholder of B Offeror, BREP Asia II I show the relationship is I Limited is BREP Asia II I he Real Estate Partner t(s) should not exceed the rotification, please of the show the relation, please of the should not exceed the rotification, please of the should not exceed the rotification of the should not exceed the should not excee	scheme document de ch became effective in the Units.  REP Asia II Holdings V I Holdings V L.P. in turn in the Unitholders giving rip between the Substitution of the Substitution of the Unitholders. In turn, is Asia II L.P	espatched by electron accordance with its  Limited which has a has a deemed interes  notice in this form: fantial  d, and the majority the majority shareho	

	(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	narks (if any):
	The p	ercentage of unitholding is calculated based on 1,275,998,836 Units in issue as at 31 March 2021.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	ne of Substantial Shareholder/Unitholder:
1.		stone Real Estate Partners Asia II L.P.
_		
2.		ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)?
		es
	✓ N	lo Company of the Com
3.	Notif	fication in respect of:
	<b>√</b> B	ecoming a Substantial Shareholder/Unitholder
	☐ C	change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	☐ C	ceasing to be a Substantial Shareholder/Unitholder
4.	Date	e of acquisition of or change in interest:
	31-M	ar-2021
5.	Date	on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
	char	nge in, interest 🕦 (if different from item 4 above, please specify the date):
	31-M	ar-2021
6.		anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	Not a	pplicable.
7.	Qua	Intum of total voting shares/units (including voting shares/units underlying
••	right	reholder/Unitholder before and after the transaction:
	Imme	diately before the transaction

No. of voting shares/units held and/or underlying the ights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting	0	0	0
shares/(1):			
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	1,275,998,836	1,275,998,836
As a percentage of total no. of voting shares/(	0	100	100
Circumstances giving rise to deem [You may attach a chart in item 10 to in interest arises]			er/Unitholder's deemed
Pursuant to the trust scheme of arrangen means to the unitholders of SB REIT on 17 terms on 31 March 2021, the Offeror acqu	7 February 2021, whi	ch became effective ir	
As Blackstone Real Estate Partners Asia II has a deemed interest in the Units held be deemed interest in the Units held by the	y the Offeror, Blacks		
Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			
The majority shareholder of Clay Holding			
shareholder of BREP Asia II Holdings V Lin of BREP Asia II Holdings V L.P. is Blackstor			
of BREP Asia II Holdings V L.P. is Blackstor			
of BREP Asia II Holdings V L.P. is Blackstor	ne Real Estate Partne	rs Asia II L.P	
of BREP Asia II Holdings V L.P. is Blackstor  O. Attachments (if any):	ne Real Estate Partne	rs Asia II L.P	
of BREP Asia II Holdings V L.P. is Blackstor  O. Attachments (if any):   (The total file size for all attachmen	ne Real Estate Partne  t(s) should not excee  er notification, ple  erence of the <u>firs</u>	rs Asia II L.P  d 1MB.)  ase provide:	
of BREP Asia II Holdings V L.P. is Blackston  O. Attachments (if any):   (The total file size for all attachmen  If this is a replacement of an earlie  (a) SGXNet announcement reference	ne Real Estate Partne  t(s) should not excee  er notification, ple  erence of the <u>firs</u>	rs Asia II L.P  d 1MB.)  ase provide:	
of BREP Asia II Holdings V L.P. is Blackston  O. Attachments (if any):   (The total file size for all attachmen  I. If this is a replacement of an earlie (a) SGXNet announcement reference.	t(s) should not exceeder notification, ple erence of the firs	rs Asia II L.P  d 1MB.)  ase provide:	
of BREP Asia II Holdings V L.P. is Blackston  O. Attachments (if any):  (The total file size for all attachment)  I. If this is a replacement of an earlie (a) SGXNet announcement referon SGXNet (the "Initial Anno	t(s) should not exceeder notification, ple erence of the firs	rs Asia II L.P  d 1MB.)  ase provide:	
of BREP Asia II Holdings V L.P. is Blackston  O. Attachments (if any):  (The total file size for all attachment)  I. If this is a replacement of an earlie (a) SGXNet announcement referon SGXNet (the "Initial Anno	t(s) should not exceeder notification, plearence of the first buncement"):  ment:  ce number of the	rs Asia II L.P  d 1MB.)  ase provide:  t notification which  relevant transacti	n was announced
of BREP Asia II Holdings V L.P. is Blackston  O. Attachments (if any):  (The total file size for all attachmen  I. If this is a replacement of an earlie (a) SGXNet announcement reference on SGXNet (the "Initial Anno  (b) Date of the Initial Announcer  (c) 15-digit transaction reference	t(s) should not exceeder notification, plearence of the first buncement"):  ment:  ce number of the	rs Asia II L.P  d 1MB.)  ase provide:  t notification which  relevant transacti	n was announced

The percentage of unitholding is calculated based on 1,275,998,836 Units in issue as at 31 March 2021.



## Part IV - Transaction details

<ul> <li>✓ Voting shares/units</li> <li>☐ Rights/Options/Warrants over voting shares/units</li> <li>☐ Convertible debentures over voting shares/units (conversion price known)</li> <li>☐ Others (please specify):</li> <li>Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:</li> <li>1,275,998,836 Units</li> <li>Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):</li> <li>S\$0.53806 per Unit</li> </ul>
Convertible debentures over voting shares/units (conversion price known)  Others (please specify):  Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
Others (please specify):  Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
debentures acquired or disposed of by Substantial Shareholders/Unitholders:  1,275,998,836 Units  Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
brokerage and stamp duties):
S\$0.53806 per Unit
540.55000 per 6111t
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):
Pursuant to the acquisition by the Offeror of SB REIT by way of a trust scheme of arrangement as set out in the scheme document despatched by electronic means to the unitholders of SB REIT on 17 February 2021, which became effective in accordance with its terms on 31 March 2021.

	Partio	culars of Individual submitting this notification form to the Listed Issuer:
(	(a)	Name of Individual:
		Stefanie Loh
(	(b)	Designation (if applicable):
		Associate
(	(c)	Name of entity (if applicable):
		Allen & Gledhill LLP
ransa 1 6	4 2	Reference Number (auto-generated):    3   8   4   4   2   9   2   3   7   9   3