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.
- 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:

Ascendas Real Estate Investment Trust

- 2. Type of Listed Issuer:
 - Company/Corporation
 - Registered/Recognised Business Trust
 - ✓ Real Estate Investment Trust

Name of Trustee-Manager/Responsible Person:

Ascendas Funds Management (S) Limited

- 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)
- 4. Date of notification to Listed Issuer:

22-Dec-2015

	Part III - Substantial Sh	areholder(s)/Un	itholder(s) Detai	ils				
[To	be used for multiple Substantial Sha	areholders/Unithold	ders to give notice]					
Sub	stantial Shareholder/Unitholder A							
1.	Name of Substantial Shareholder/	Unitholder:						
	Temasek Holdings (Private) 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)?							
3.	Notification in respect of:							
	Becoming a Substantial Sharehold	ler/Unitholder						
	\checkmark Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholder				
	Ceasing to be a Substantial Share	holder/Unitholder						
4.	Date of acquisition of or change in	interest:						
	18-Dec-2015							
5.	Date on which Substantial Shareh change in, interest () (if different							
	18-Dec-2015			,				
6.	Explanation (<i>if the date of becomin change in, interest</i>):	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 tran	conversion price k	•	, ,				
	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	437,750,781	437,750,781				
As a unit	a percentage of total no. of voting shares/ s: (0	18.13	18.13				
	Immediately after the transaction	Direct Interest	Deemed Interest	Total				

0

0

440,500,781

17.59

440,500,781

17.59

1

units:

convertible debentures :

No. of voting shares/units held and/or

underlying the rights/options/warrants/

As a percentage of total no. of voting shares/

[You may attach a chart in item 10 to illustrate how the Substantial interest arises]	
Temasek Holdings (Private) Limited ("Temasek") does not have direct in	terest in the units of the Listed Issu
Temasek is filing this notification to report a change in deemed interest to the issue of 90 million new units in connection with the Private Place announcement dated 9 December 2015).	
Temasek's deemed interest in the units arises from the aggregation of ir Ltd. ("ASB"), DBS Group Holdings Ltd ("DBSH") and Keppel Corporation I	
 (A) Temasek's deemed interest via ASB (i) Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of un (ii) Ascendas Funds Management (S) Limited ("AFMS") holds 2.190 (iii) ALS and AFMS are indirect wholly owned subsidiaries of ASB. (iv) ASB is an indirect subsidiary of Temasek. 	
 (B) Temasek's deemed interest through DBSH (i) DBS Bank Ltd ("DBS Bank") holds 0.626% of units. (ii) DBS Bank is a wholly-owned subsidiary of DBSH. (iii) Temasek owns more than 20% of DBSH. 	0.626%
 (C) Temasek's deemed interest through KCL (i) EM Services Pte Ltd ("EM") holds 0.082% of units. (ii) EM is an associated company of Keppel Land Limited ("KLL") which in turn is a subsidiary of KCL. (iii) Temasek owns more than 20% of KCL. 	0.082%
Total deemed interest of Temasek	 17.59% =======
ASB, DBSH and KCL are independently managed Temasek portfolio con their business or operating decisions, including those regarding their po	
Relationship between the Substantial Shareholders/Unitholde [You may attach a chart in item 10 to show the relationship betwee Unitholders]	
Temasek Holdings (Private) Limited holds 100% of Tembusu Capital Pte Bartley Investments Pte. Ltd., which in turn holds 100% of Mawson Peak holds 100% of Glenville Investments Pte. Ltd. which in turn holds more t	Holdings Pte. Ltd., which in turn
Attachments (<i>if any</i>): (i) (The total file size for all attachment(s) should not exceed 1MB.)	

(a) SGXNet announcement reference of the **<u>first</u>** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

											inceme ⊤						
12.	Rem	arks (if ar	<i>пу</i>):													
	basis	of 2,414	4,09	0,745	issu	ed un	its of	Liste	d Issu	ier as	of 17 De	ecember					on the e basis of
											cember						
Sub	ostantia	al Shai	reho	older	/Uni	thold	er B		()								
1.	Nam	e of S	ubs	stanti	al S	harel	nolde	er/U	nitho	lder	:						
	Temb	usu Caj	pital	Pte.	Ltd.												
2.	secu												a pers nanage		vhose	intere	est in th
	✓ N	0															
3.	Notif	icatior	n in	resp	ect	of:											
	B	ecomir	ng a	Sub	stant	ial Sh	nareh	olde	r/Uni	thold	er						
	✓ C	hange	in tl	ne pe	ercen	tage	level	of ir	teres	st wh	ile still re	emaining	g a Subs	tantia	I Shar	eholde	r/Unitholo
	□ C	easing	to b	be a S	Subs	stantia	al Sha	areh	older	/Unit	holder						
4.	Date	of aco	quis	sition	of c	or cha	ange	in iı	ntere	st:							
	18-De	ec-2015															
5.					0								aware o e specii		-		of, or th
	18-De	ec-2015															
6.	•	anatioi ge in,	•			e of k	ecol	ming	g aw	are	is differ	ent fron	n the da	ate of	acqu	isition	of, or th
7.	warr		onv	ertib	le d	eben	tures	s {cc	nve	rsior	•	•					s/option: areholde
	Immed	liat <u>ely l</u>	befo	re <u>th</u>	e <u>tra</u>	ns <u>act</u>	ion_		Dir	ec <u>t Ir</u>	nterest	Deer	ned Inte	re <u>st</u>		Tota	a/
Nic								(422,74			422,7	45,711	
un	of votir derlying		ts/o	ptions													

As a percentage of total no. of voting shares/ units:	0	17.511	17.511
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	422,745,711	422,745,711
As a percentage of total no. of voting shares/ units:	0	16.882	16.882

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]

Tembusu Capital Pte. Ltd. ("Tembusu") does not have any direct interest in the units of the Listed Issuer.

Tembusu is filing this notification to report a change in deemed interest from 17.511% to 16.882% of units due to the issue of 90 million new units increase in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015).

Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of units. Ascendas Funds Management (S) Limited ("AFMS") holds 2.190% of units. ALS and AFMS are indirect wholly owned subsidiaries of ASB which in turn is an indirect subsidiary of Tembusu.

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]

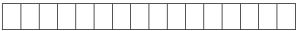
Temasek Holdings (Private) Limited holds 100% of Tembusu Capital Pte. Ltd., which in turn holds 100% of Bartley Investments Pte. Ltd., which in turn holds 100% of Mawson Peak Holdings Pte. Ltd., which in turn holds 100% of Glenville Investments Pte. Ltd. which in turn holds more than 50% of TJ Holdings (III) Pte. Ltd.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):



- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (*if any*):

The percentage of interest immediately before the change in deemed interest above is calculated on the basis of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015.

The percentage of interest immediately after change in deemed interest above is calculated on the basis of 2,504,090,745 issued units of Listed Issuer as of 18 December 2015.

Sub	ostantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	Bartley Investments Pte. 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:
	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:
	18-Dec-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):
	18-Dec-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 (<i>including voting shares/units underlying rights/options/</i> <i>warrants/convertible debentures</i> { <i>conversion price known</i> }) held by Substantial Shareholder/ Unitholder before and after the transaction:
	Immediately before the transaction Direct Interest Deemed Interest Total
	of voting shares/units held and/or derlying the rights/options/warrants/

convertible debentures:			
As a percentage of total no. of voting shares/ units:	0	17.511	17.511
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	422,745,711	422,745,711

As a percentage of total no. of voting shares/ units:	0	16.882	16.882
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 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]

Bartley Investments Pte. Ltd. ("Bartley") does not have any direct interest in the units ("Units") of the Listed Issuer.

Bartley is filing this notification to report a change in deemed interest from 17.511% to 16.882% of units due to the issue of 90 million new units increase in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015).

Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of units. Ascendas Funds Management (S) Limited ("AFMS") holds 2.190% of units. ALS and AFMS are indirect wholly owned subsidiaries of ASB which in turn is an indirect subsidiary of Bartley.

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]

Temasek Holdings (Private) Limited holds 100% of Tembusu Capital Pte. Ltd., which in turn holds 100% of Bartley Investments Pte. Ltd., which in turn holds 100% of Mawson Peak Holdings Pte. Ltd., which in turn holds 100% of Glenville Investments Pte. Ltd. which in turn holds more than 50% of TJ Holdings (III) Pte. Ltd.

10. Attachments (if any):

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage of interest immediately before the change in deemed interest above is calculated on the basis of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015.

The percentage of interest immediately after change in deemed interest above is calculated on the basis of 2,504,090,745 issued units of Listed Issuer as of 18 December 2015.

Substantial Shareholder/Unitholder D

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1.	Name of Substantial Shareholder/Unitholder:
	Mawson Peak Holdings Pte. 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: 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: 18-Dec-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):

- 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	422,745,711	422,745,711
As a percentage of total no. of voting shares/ units:	0	17.511	17.511
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 422,745,711	<i>Total</i> 422,745,711

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]

18-Dec-2015

Mawson Peak Holdings Pte. Ltd. ("Mawson") does not have any direct interest in the units ("Units") of the	:
listed Issuer.	

Mawson is filing this notification to report a change in deemed interest from 17.511% to 16.882% of units due to the issue of 90 million new units increase in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015).

Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of units. Ascendas Funds Management (S) Limited ("AFMS") holds 2.190% of units. ALS and AFMS are indirect wholly owned subsidiaries of ASB which in turn is an indirect subsidiary of Mawson.

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]

Temasek Holdings (Private) Limited holds 100% of Tembusu Capital Pte. Ltd., which in turn holds 100% of Bartley Investments Pte. Ltd., which in turn holds 100% of Mawson Peak Holdings Pte. Ltd., which in turn holds 100% of Glenville Investments Pte. Ltd. which in turn holds more than 50% of TJ Holdings (III) Pte. Ltd.

10. Attachments (if any): 🕤



(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage of interest immediately before the change in deemed interest above is calculated on the basis of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015.

The percentage of interest immediately after change in deemed interest above is calculated on the basis of 2,504,090,745 issued units of Listed Issuer as of 18 December 2015.

Substantial Shareholder/Unitholder E

1. Name of Substantial Shareholder/Unitholder:

Glenville Investments Pte. 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)?

9

- 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:
 - 18-Dec-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*):

18-Dec-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	422,745,711	422,745,711
As a percentage of total no. of voting shares/ units:	0	17.511	17.511
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	422,745,711	422,745,711

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]

Glenville Investments Pte. Ltd. ("Glenville") does not have any direct interest in the units ("Units") of the Listed Issuer.

Glenville is filing this notification to report a change in deemed interest from 17.511% to 16.882% of units due to the issue of 90 million new units increase in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015).

Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of units. Ascendas Funds Management (S) Limited ("AFMS") holds 2.190% of units. ALS and AFMS are indirect wholly owned subsidiaries of ASB which in turn is an indirect subsidiary of Glenville.

	Unith	
	Bartle	sek Holdings (Private) Limited holds 100% of Tembusu Capital Pte. Ltd., which in turn holds 100% of by Investments Pte. Ltd., which in turn holds 100% of Mawson Peak Holdings Pte. Ltd., which in turn 100% of Glenville Investments Pte. Ltd. which in turn holds more than 50% of TJ Holdings (III) Pte. Ltd.
10.	Atta	chments (<i>if any</i>): 🕥
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.		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 (<i>the "Initial Announcement"</i>):
	(h)	
	(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:
40	D	
12.		narks (<i>if any</i>):
12.	The p	narks (<i>if any</i>): ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015.
12.	The p basis The p	ercentage of interest immediately before the change in deemed interest above is calculated on the
	The p basis The p 2,504	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of
	The p basis The p 2,504	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of ,090,745 issued units of Listed Issuer as of 18 December 2015.
Sub	The p basis The p 2,504	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of ,090,745 issued units of Listed Issuer as of 18 December 2015.
Sub	The p basis The p 2,504 Destantia Nam TJ Ho Is S secu	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of 0,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F () he of Substantial Shareholder/Unitholder: Iddings (III) Pte. Ltd. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in th urities of the Listed Issuer are held solely through fund manager(s)?
<u>Sub</u> 1.	The p basis The p 2,504 Destantia Nam TJ Ho Is S secu S secu Q Y	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of 0,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F () he of Substantial Shareholder/Unitholder: Iddings (III) Pte. Ltd. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in th urities of the Listed Issuer are held solely through fund manager(s)?
<u>Sub</u> 1. 2.	The p basis The p 2,504 ostantia Nam TJ Ho Is S secu Secu Y V N	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of ,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F () he of Substantial Shareholder/Unitholder: Idings (III) Pte. Ltd. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in th urities of the Listed Issuer are held solely through fund manager(s)?
<u>Sub</u> 1. 2.	The p basis The p 2,504 ostantia Nam TJ Ho Is S secu Secu Y V N Notif	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of 0,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F the of Substantial Shareholder/Unitholder: Idings (III) Pte. Ltd. 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)? ies lo fication in respect of: becoming a Substantial Shareholder/Unitholder
<u>Sub</u> 1. 2.	The p basis The p 2,504 ostantia Nam TJ Ho Is S secu Is S secu I Y V Notifi B V C	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of 0,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F the of Substantial Shareholder/Unitholder: Idings (III) Pte. Ltd. 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)? ies lo fication in respect of: becoming a Substantial Shareholder/Unitholder
<u>Sub</u> 1. 2.	The p basis The p 2,504 Destantia Nam TJ Ho Is S secu I Y V V N Notif B V C C C	ercentage of interest immediately before the change in deemed interest above is calculated on the of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015. ercentage of interest immediately after change in deemed interest above is calculated on the basis of ,090,745 issued units of Listed Issuer as of 18 December 2015. al Shareholder/Unitholder F () he of Substantial Shareholder/Unitholder: Idings (III) Pte. Ltd. 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)? fication in respect of: becoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 4 above, please specify the date*):

18-Dec-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	422,745,711	422,745,711
As a percentage of total no. of voting shares/ units:	0	17.511	17.511
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	422,745,711	422,745,711

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]

TJ Holdings (III) Pte. Ltd. ("TJ3") does not have any direct interest in the units ("Units") of the Listed Issuer.

TJ3 is filing this notification to report a change in deemed interest from 17.511% to 16.882% of units due to the issue of 90 million new units increase in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015).

Ascendas Land (Singapore) Pte. Ltd. ("ALS") holds 14.692% of units. Ascendas Funds Management (S) Limited ("AFMS") holds 2.190% of units. ALS and AFMS are indirect wholly owned subsidiaries of ASB which in turn is a subsidiary of TJ3.

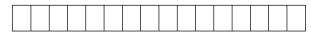
9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Temasek Holdings (Private) Limited holds 100% of Tembusu Capital Pte. Ltd., which in turn holds 100% of Bartley Investments Pte. Ltd., which in turn holds 100% of Mawson Peak Holdings Pte. Ltd., which in turn holds 100% of Glenville Investments Pte. Ltd. which in turn holds more than 50% of TJ Holdings (III) Pte. Ltd.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):



- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage of interest immediately before the change in deemed interest above is calculated on the basis of 2,414,090,745 issued units of Listed Issuer as of 17 December 2015.

The percentage of interest immediately after change in deemed interest above is calculated on the basis of 2,504,090,745 issued units of Listed Issuer as of 18 December 2015.

Part IV - Transaction details

	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):
	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	NA
	Amount of consideration paid or received by Substantial Shareholders/Unitholders (<i>excluding brokerage and stamp duties</i>):
	NA
. (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 (<i>please specify</i>):
	Issue of 90,000,000 new units by the Listed Issuer in connection with the Private Placement (as defined in the Listed Issuer's announcement dated 9 December 2015)

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Christina Choo

- (b) Designation (*if applicable*):
- (c) Name of entity (*if applicable*):

Temasek Holdings (Private) Limited

Transaction Reference Number (auto-generated):