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 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:
Ascendas Real Estate Investment Trust ("AREIT")
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
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:
23-Nov-2020

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

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

Substantial Shareholder/Unitholder A



Tembusu Capital Pte. Ltd. ("Tembusu")
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:
19-Nov-2020
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):
19-Nov-2020

Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Tembusu is a wholly-owned subsidiary of Temasek Holdings Private Limited ("Temasek"). Tembusu does not have any direct interest in the voting units of the Listed Issuer ("Units"). Tembusu's deemed interest in Units arises through CLA Real Estate Holdings Pte. Ltd. ("CLA Real Estate") and SeaTown Holdings Pte. Ltd. ("SeaTown"), both of which are independently managed Temasek portfolio companies. Tembusu is not involved in their business or operating decisions, including those regarding their positions in Units.

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	700,910,912	700,910,912
As a percentage of total no. of voting shares/til:	0	19.36	19.36
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 700,910,912	Total 700,910,912

	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/Unitholde interest arises]	er's deemed		
	Tembusu does not have any direct interest in the Units.			
	Tembusu is filing this notification form to report a change in the percentage level of its deemed interest in Units from 19.36% to 18.04% due to the issuance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the Listed Issuer's announcements of 10, 11 and 19 November 2020).			
	Tembusu has a deemed interest in Units through CLA Real Estate and SeaTown.			
	 (1) Tembusu's deemed interest via CLA Real Estate (i) Ascendas Land International (Investments) Pte. Ltd. ("ALII") holds 17.757% of Units. (ii) ALII is a subsidiary of Ascendas Pte Ltd ("Ascendas"). (iii) Ascendas Funds Management (S) Limited ("AFM") holds 0.141% of Units. (iv) AFM is a subsidiary of Ascendas Investment Pte. Ltd. ("AIPL") which in turn is a subsidiary of CapitaLand Financial Limited ("CFL"). (v) CFL and Ascendas are subsidiaries of CapitaLand Limited ("CapitaLand"). (vi) CapitaLand is a subsidiary of CLA Real Estate. (vii) CLA Real Estate is a subsidiary of TJ Holdings (III) Pte. Ltd. ("TJ Holdings III"). (viii) TJ Holdings III is a subsidiary of Glenville Investments Pte. Ltd. ("Glenville"). (ix) Glenville is a subsidiary of Mawson Peak Holdings Pte. Ltd. ("Mawson"). (x) Mawson is a subsidiary of Tembusu Capital Pte. Ltd. ("Tembusu"). (xii) Bartley is a subsidiary of Tembusu Capital Pte. Ltd. ("Tembusu"). 	17.899%		
	 (2) Tembusu's deemed interest via SeaTown (i) SeaTown is a subsidiary of Tembusu. (ii) A subsidiary of SeaTown manages an investment fund which is another indirect subsidiary of Tembusu, which fund holds 0.143% of Units. 	0.143%		
	Total deemed interest of Tembusu			
	Total deemed interest of Tembusu CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tember involved in their business or operating decisions, including those regarding their positions in the	====== ousu is not		
9.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembrin involved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the If you may attach a chart in item 10 to show the relationship between the Substantial	ousu is not ne Units.		
9.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tember involved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the	====== ousu is not e Units.		
9.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembric involved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the If It is a subsidiary of Temasek Holdings (Private) Limited (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd. (iv) Glenville Investments Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd.	e====== ousu is not e Units.		
10.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembrinoly in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders] (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd. (iv) Glenville Investments Pte. Ltd. (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)	====== ousu is not e Units.		
	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembrin involved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders] (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd. (iv) Glenville Investments Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd. (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd.	e====== ousu is not ie Units. nis form:		
10.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembrinvolved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders] (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd. (iv) Glenville Investments Pte. Ltd. (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd. 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: (a) SGXNet announcement reference of the first notification which was announ SGXNet (the "Initial Announcement"):	e====== ousu is not ie Units. nis form:		
10.	CLA Real Estate and SeaTown are independently managed Temasek portfolio companies. Tembrinvolved in their business or operating decisions, including those regarding their positions in the Relationship between the Substantial Shareholders/Unitholders giving notice in the [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders] (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd. (iv) Glenville Investments Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd. (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd. 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: (a) SGXNet announcement reference of the first notification which was annother the substantial states.	e===== ousu is not ie Units. nis form:		

	which was attached in the Initial Announcement:
12.	Remarks (if any):
	The percentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units. The percentage of interest immediately after the change is calculated on the basis of 3,884,613,368 Units. In this Notice, figures are rounded down to the nearest 0.01% or 0.001%, as the case may be. Any discrepancies in aggregated figures are due to rounding.
Sub	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	Bartley Investments Pte. Ltd. ("Bartley")
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:
	19-Nov-2020
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):
	19-Nov-2020
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Bartley is a wholly-owned indirect subsidiary of Temasek. Bartley does not have any direct interest in Units. Bartley has a deemed interest in Units through CLA Real Estate. CLA Real Estate is an independently managed Temasek portfolio company. Bartley is not involved in its business or operating decisions, including those regarding its positions in Units.
7.	Quantum of total voting shares/units (including voting shares/units underlying

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	695,322,612	695,322,612

As a percentage of total no. of voting shares/til:	0	19.2	19.2
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	695,322,612	695,322,612
As a percentage of total no. of voting shares/t	0	17.89	17.89

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 arises1

Bartley does not have any direct interest in the Units.

Bartley is filing this notification form to report a change in the percentage level of its deemed interest in Units from 19.20% to 17.89% due to the issuance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the Listed Issuer's announcements of 10, 11 and 19 November 2020).

Bartley has a deemed interest in Units through CLA Real Estate.

Bartley's deemed interest via CLA Real Estate

17.89%

- (i) ALII holds 17.757% of Units.
- (ii) ALII is a subsidiary of Ascendas.
- (iii) AFM holds 0.141% of Units.
- (iv) AFM is a subsidiary of AIPL which in turn is a subsidiary of CFL.
- (v) CFL and Ascendas are subsidiaries of CapitaLand.
- (vi) CapitaLand is a subsidiary of CLA Real Estate.
- (vii) CLA Real Estate is a subsidiary of TJ Holdings III.
- (viii) TJ Holdings III is a subsidiary of Glenville.
- (ix) Glenville is a subsidiary of Mawson.
- (x) Mawson is a subsidiary of Bartley.
- (xi) Bartley is a subsidiary of Tembusu.

Total deemed interest of Bartley

17.89%

CLA Real Estate is an independently managed Temasek portfolio company. Bartley is not involved in its business or operating decisions, including those regarding its positions in Units.

- 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]
 - (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited
 - (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd.
 - (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd.
 - (iv) Glenville Investments Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd.
 - (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd.
- 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:

	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of 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	narks (<i>if any</i>):
	The p	ercentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units.
	The p	ercentage of interest immediately after the change is calculated on the basis of 3,884,613,368 Units.
	In this	Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are
	due to	o rounding.
<u>Sub</u>	<u>stantia</u>	al Shareholder/Unitholder C
1.	Nam	ne of Substantial Shareholder/Unitholder:
	Maws	son Peak Holdings Pte. Ltd. ("Mawson")
2.	secu	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)?
	✓ N	lo .
3.	Notif	fication in respect of:
	□В	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:
	19-No	ov-2020
5.		e 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):
	19-No	ov-2020
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	Units. mana	on is a wholly-owned indirect subsidiary of Temasek. Mawson does not have any direct interest in Mawson has a deemed interest in Units through CLA Real Estate. CLA Real Estate is an independently ged Temasek portfolio company. Mawson is not involved in its business or operating decisions, ling those regarding its positions in Units.

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	695,322,612	695,322,612
As a percentage of total no. of voting shares/(0	19.2	19.2
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	695,322,612	695,322,612
As a percentage of total no. of voting	0	17.89	17.89

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]

Mawson does not have any direct interest in the Units.

Mawson is filing this notification form to report a change in the percentage level of its deemed interest in Units from 19.20% to 17.89% due to the issuance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the Listed Issuer's announcements of 10, 11 and 19 November 2020).

Mawson has a deemed interest in Units through CLA Real Estate.

Mawson's deemed interest via CLA Real Estate

17.89%

- (i) ALII holds 17.757% of Units.
- (ii) ALII is a subsidiary of Ascendas.
- (iii) AFM holds 0.141% of Units.
- (iv) AFM is a subsidiary of AIPL which in turn is a subsidiary of CFL.
- (v) CFL and Ascendas are subsidiaries of CapitaLand.
- (vi) CapitaLand is a subsidiary of CLA Real Estate.
- (vii) CLA Real Estate is a subsidiary of TJ Holdings III.
- (viii) TJ Holdings III is a subsidiary of Glenville.
- (ix) Glenville is a subsidiary of Mawson.
- (x) Mawson is a subsidiary of Bartley.

Total deemed interest of Mawson

17.89%

CLA Real Estate is an independently managed Temasek portfolio company. Mawson is not involved in its business or operating decisions, including those regarding its positions in Units.

- 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]
 - (i) Tembusu Capital Pte. Ltd. is a subsidiary of Temasek Holdings (Private) Limited
 - (ii) Bartley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd.
 - (iii) Mawson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd.
 - (iv) Glenville Investments Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd.
 - (v) TJ Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments 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 is calculated on the basis of 3,620,237,368 Units.
	The percentage of interest immediately after the change is calculated on the basis of 3,884,613,368 Units.
	In this Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are
	due to rounding.
Sub	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	Glenville Investments Pte. Ltd. ("Glenville")
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:
	19-Nov-2020
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):
	19-Nov-2020

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Glenville is a wholly-owned indirect subsidiary of Temasek. Glenville does not have any direct interest in Units. Glenville has a deemed interest in Units through CLA Real Estate. CLA Real Estate is an independently managed Temasek portfolio company. Glenville is not involved in its business or operating decisions, including those regarding its positions in Units.

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	695,322,612	695,322,612
As a percentage of total no. of voting shares/t :	0	19.2	19.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/	0	695,322,612	695,322,612
convertible debentures :			

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 does not have any direct interest in the Units.

Glenville is filing this notification form to report a change in the percentage level of its deemed interest in Units from 19.20% to 17.89% due to the issuance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the Listed Issuer's announcements of 10, 11 and 19 November 2020).

Glenville has a deemed interest in Units through CLA Real Estate.

Glenville's deemed interest via CLA Real Estate

17.89%

- (i) ALII holds 17.757% of Units.
- (ii) ALII is a subsidiary of Ascendas.
- (iii) AFM holds 0.141% of Units.
- (iv) AFM is a subsidiary of AIPL which in turn is a subsidiary of CFL.
- (v) CFL and Ascendas are subsidiaries of CapitaLand.
- (vi) CapitaLand is a subsidiary of CLA Real Estate.
- (vii) CLA Real Estate is a subsidiary of TJ Holdings III.
- (viii) TJ Holdings III is a subsidiary of Glenville.
- (ix) Glenville is a subsidiary of Mawson.

Total deemed interest of Glenville

17.89% =======

CLA Real Estate is an independently managed Temasek portfolio company. Glenville is not involved in its business or operating decisions, including those regarding its positions in Units.

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]

	(iii) Ma (iv) Gl	rtley Investments Pte. Ltd. is a subsidiary of Tembusu Capital Pte. Ltd. awson Peak Holdings Pte. Ltd. is a subsidiary of Bartley Investments Pte. Ltd. enville Investments Pte. Ltd. is a subsidiary of Mawson Peak Holdings Pte. Ltd. Holdings (III) Pte. Ltd. is a subsidiary of Glenville Investments Pte. Ltd.
10.	Atta	chments (if any): 🕤
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced
		on SGXNet (the "Initial Announcement"):
	(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):
	The p	ercentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units.
	In this	ercentage of interest immediately after the change is calculated on the basis of 3,884,613,368 Units. Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are prounding
	In this due to estantia	Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are prounding. al Shareholder/Unitholder E
<u>Sub</u>	In this due to	Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are prounding. al Shareholder/Unitholder E ne of Substantial Shareholder/Unitholder:
	In this due to	Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are prounding. al Shareholder/Unitholder
	In this due to estantial Nam TJ Ho Is S	Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are brounding. Al Shareholder/Unitholder E The of Substantial Shareholder/Unitholder: Idings (III) Pte. Ltd. ("TJ Holdings III") Substantial Shareholder/Unitholder a fund manager or a person whose interest in the prities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder is the price of the Listed Issuer are held solely through fund manager(s)?
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6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

TJ Holdings III is a wholly-owned indirect subsidiary of Temasek. TJ Holdings III does not have any direct interest in Units. TJ Holdings III has a deemed interest in Units through CLA Real Estate. CLA Real Estate is an independently managed Temasek portfolio company. TJ Holdings III is not involved in its business or operating decisions, including those regarding its positions in Units.

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	695,322,612	695,322,612
As a percentage of total no. of voting shares/(0	19.2	19.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	695,322,612	695,322,612
underlying the rights/options/warrants/ convertible debentures :			

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 does not have any direct interest in the Units.

TJ Holdings III is filing this notification form to report a change in the percentage level of its deemed interest in Units from 19.20% to 17.89% due to the issuance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the Listed Issuer's announcements of 10, 11 and 19 November 2020).

TJ Holdings III has a deemed interest in Units through CLA Real Estate.

TJ Holdings III's deemed interest via CLA Real Estate

17.89%

- (i) ALII holds 17.757% of Units.
- (ii) ALII is a subsidiary of Ascendas.
- (iii) AFM holds 0.141% of Units.
- (iv) AFM is a subsidiary of AIPL which in turn is a subsidiary of CFL.
- (v) CFL and Ascendas are subsidiaries of CapitaLand.
- (vi) CapitaLand is a subsidiary of CLA Real Estate.
- (vii) CLA Real Estate is a subsidiary of TJ Holdings III.
- (viii) TJ Holdings III is a subsidiary of Glenville.

Total deemed interest of TJ Holdings III

17.89% =======

CLA Real Estate is an independently managed Temasek portfolio company. TJ Holdings III is not involved in its business or operating decisions, including those regarding its positions in Units.

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]

 11. If this 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. Remarks (if any): 14. The percentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units In this Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures a 	10.	Attachments (if any):
(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: (d) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (e) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (f) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (g) 15-digit transaction reference number of the relevant transaction in the Initial Announcement: (g) 15-digit transaction reference number of the relevant		(The total file size for all attachment(s) should not exceed 1MB.)
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 is calculated on the basis of 3,620,237,368 Units In this Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are	11.	If this is a replacement of an earlier notification, please provide:
(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 (<i>if any</i>): The percentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units In this Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures are		· ·
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:		on SGANET (the initial Announcement).
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:		(b) Data of the Initial Apparament:
which was attached in the Initial Announcement:		(b) Date of the initial Affiliation.
which was attached in the Initial Announcement:		(a) 15 digit transaction reference number of the relevant transaction in the Form 2
The percentage of interest immediately before the change is calculated on the basis of 3,620,237,368 Units. The percentage of interest immediately after the change is calculated on the basis of 3,884,613,368 Units. In this Notice, figures are rounded down to the nearest 0.01%. Any discrepancies in aggregated figures a		
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Part IV - Transaction details

U	ype of securities which are the subject of the transaction (more than one option may be hosen):
√	Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
	umber of shares, units, rights, options, warrants and/or principal amount of convertible bentures acquired or disposed of by Substantial Shareholders/Unitholders:
NA	4
	nount of consideration paid or received by Substantial Shareholders/Unitholders (excluding okerage and stamp duties):
NA	4
Ci	rcumstance giving rise to the interest or change in interest:
Ac	equisition 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	sposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Ot	her circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):
✓	Others (please specify):
lss	uance of 264,376,000 new Units on 19 November 2020 pursuant to the Private Placement (as defined in the
	sted Issuer's announcements of 10, 11 and 19 November 2020).

5.	ı arı	iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
		Jason Norman Lee / Foo Hsiang Ming	
	(b)	Designation (if applicable):	_
	(c)	Name of entity (if applicable):	_
		Temasek Holdings (Private) Limited	
		on Reference Number (auto-generated):	
8	1 6 4	4 3 5 4 4 1 5 6 5 4 8 3	