SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General 1. Name of Listed Issuer: TIH LIMITED 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form? ☐ No (Please proceed to complete Part II) ✓ Yes (Please proceed to complete Parts III & IV) 4. Date of notification to Listed Issuer: 15-Jan-2018

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

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

Substantial Shareholder/Unitholde	ſΑ
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Delete This Part III Substantial Shareholder/Unitholder

1.	Name of Substantial Shareholder/	Unitholder:		
	ALEXANDRA ROAD LIMITED			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are hardy Yes No		•	/hose interest in the
3.	Notification in respect of:			
	✓ Becoming a Substantial Sharehold	ler/Unitholder		
	☐ Change in the percentage level of	interest while still re	maining a Substantia	l Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	12-Jan-2018			
5.	Date on which Substantial Sharehochange in, interest (if different			
	12-Jan-2018			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures (convertible debentures) Unitholder before and after the transfer of the tra	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or derlying the rights/options/warrants/	0	0	0

,			
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/units:	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	129,011,216	129,011,216
As a percentage of total no. of voting shares/	0	53.38	53.38

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]

As at the date hereof, Argyle Street Management Limited ("ASM") and certain funds managed by it, being ASM Ventures Limited ("ASMV"), ASM Asia Recovery (Master) Fund ("ARF") and ASM Hudson River Fund ("HRF" and, together with ASM, ASMV and ARF, the "Sellers"), hold shares ("Shares") in TIH Limited ("TIH") through their respective custodians. The Sellers intend to consolidate their shareholdings in TIH into a single entity, Alexandra Road Limited ("ARL"), by transferring each of their shareholdings in TIH to ARL, with the result that ARL will hold all such Shares through its custodian, CIMB Securities (Singapore) Pte Limited ("CIMB" and such transfer, the "Transfer"). Each Seller holds, and will on completion of the Transfer hold, shares in ARL in such proportion so as to allow each Seller to maintain the same effective shareholding in TIH both before and after the Transfer.

In connection with the Transfer, the Sellers and ARL have entered into a Share Purchase Agreement dated 12 January 2018 ("SPA") pursuant to which the Sellers agree to sell, and ARL agrees to purchase, all the Shares held by the Sellers (through their respective custodians) in consideration for the Purchase Consideration (as defined below) on the terms and subject to the conditions set out in the SPA. The "Purchase Consideration" is, with respect to each Seller, the nil-paid shares in ARL (which were already held by such Seller as at the date of the SPA) being credited as fully paid to the amount of (a) the number of Shares to be transferred by such Seller to ARL pursuant to the SPA, multiplied by (b) SGD0.57.

Before completion of the Transfer, ARL does not have any direct or deemed interest in TIH. On completion of the Transfer, ARL will have 129,011,216 Shares (representing 53.38% of all the issued Shares) registered in the name of its custodian, CIMB, and ARL's effective interest in TIH will increase from 0% to 53.38%.

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]

ARL is, and will on completion of the Transfer be, held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF. Each of ASMV, ARF and HRF are funds managed by ASM.

Each of ARF and HRF are, and on completion of the Transfer will be, holders of more than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.

Further, ASM Asia Recovery Fund ("RF") is, and on completion of the Transfer will be, a holder of more than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.

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"):

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(b) Date of the Initial Announcement:

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1			
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(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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		ı	l .	ı		ı	ı	ı

12. Remarks (if any):

Sub	ostantial Shareholder/Unitholder B	① Delet	e This Part III Substantia	al Shareholder/Unitholde				
1.	Name of Substantial Shareholder/	Unitholder:						
••	ASM VENTURES LIMITED							
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are Yes No		•					
3.	Notification in respect of: Becoming a Substantial Sharehold	der/Unitholder						
	✓ Change in the percentage level of	interest while still r	emaining a Substantia	al Shareholder/Unithold				
	Ceasing to be a Substantial Share	holder/Unitholder						
4	5							
4.	Date of acquisition of or change in	interest:						
	12-Jan-2018							
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):							
	12-Jan-2018							
6.	Explanation (if the date of becoming change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or the				
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price	_					
	Immediately before the transaction	Direct Interest	Deemed Interest	Total				
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	48,802,048	48,802,048				
As uni	a percentage of total no. of voting shares/	0	20.19	20.19				
	Immediately after the transaction	Direct Interest	Deemed Interest	Total				
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	129,011,216	129,011,216				

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uiii	a percentage of total no. of voting share ts:	s/ 0	53.38	53.38						
•	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]									
	As at the date hereof, ASM and certain through their respective custodians. entity, ARL, by transferring each of the Shares through its custodian, CIMB. ARL in such proportion so as to allow before and after the Transfer.	The Sellers intend eir shareholdings i Each Seller holds, a	to consolidate their n TIH to ARL, with th nd will on completic	shareholdings in TIH into a sing e result that ARL will hold all si in of the Transfer hold, shares i	igle such					
	In connection with the Transfer, the Sagree to sell, and ARL agrees to purcle custodians) in consideration for the Fout in the SPA.	nase, all the Shares	held by the Sellers (hrough their respective						
	Before completion of the Transfer, AS Shares) registered in the name of its completion of the Transfer, such Sha the 129,011,216 Shares held by ARL a of the shares in ARL. Both before and will be 20.19%.	custodian, HSBC (Si res will be transferr is it is, and will on c	ngapore) Nominees ed to ARL, and ASM completion of the Tra	Pte Ltd ("HSBC Nominees"). O I will be deemed interested in Insfer be, a 20% or more holde	all er					
	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]									
	ARL is, and will on completion of the Transfer be, held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF. Each of ASMV, ARF and HRF are funds managed by ASM.									
	Each of ARF and HRF are, and on completion of the Transfer will be, holders of more than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.									
		Further, RF is, and on completion of the Transfer will be, a holder of more than 20% of the shares in ARF. There are no other shareholders in ARF which hold 20% or more of the shares in ARF.								
0.		mont(s) should not	overed 1MP)							
	(The total file size for all attach	, ,	,							
	(The total file size for all attach	arlier notification	n, please provide:	which was announced						
	(The total file size for all attach	arlier notification	n, please provide:	which was announced						
	(The total file size for all attach If this is a replacement of an e (a) SGXNet announcement	arlier notification reference of the nnouncement"):	n, please provide:	which was announced						
0.	(The total file size for all attached If this is a replacement of an explanation (a) SGXNet announcement on SGXNet (the "Initial A	arlier notification reference of the nnouncement"): ncement:	n, please provide: e first notification f the relevant tra							

Sub	stantial Shareholder/Unitholder C	n Dele	ete This Part III Substantia	l Shareholder/Unitholder					
1.	Name of Substantial Shareholder/	Unitholder:		7					
	ASM ASIA RECOVERY (MASTER) FUND								
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are Yes		•						
	✓ No								
3.	Notification in respect of:								
	Becoming a Substantial Sharehold	der/Unitholder							
	✓ Change in the percentage level of	interest while still	remaining a Substantia	al Shareholder/Unitholde					
	Ceasing to be a Substantial Share	holder/Unitholder							
4	Data of acquisition of an abounce in	into no oti							
4.	Date of acquisition of or change in	interest:							
	12-Jan-2018								
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):								
		trom item 4 abo	ve, piease specify the	e aate):					
		12-Jan-2018							
6.	Explanation (if the date of become change in, interest):	ng aware is diffe	erent from the date of	f acquisition of, or the					
_									
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price	_						
	Immediately before the transaction	Direct Interest	Deemed Interest	Total					
	miniediately before the transaction	0	111,559,541	111,559,541					
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:		111,337,341	111,557,541					
As a	a percentage of total no. of voting shares/	0	46.16	46.16					
	Immediately after the transaction	Direct Interest	Deemed Interest	Total					
	of voting shares/units held and/or lerlying the rights/options/warrants/	0	129,011,216	129,011,216					

convertible debentures :

	a percerts:	ntage of total no. of voting shares/	0	53.38	53.38					
	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]									
	througentity, Shares ARL in	he date hereof, ASM and certain to gh their respective custodians. The ARL, by transferring each of their sthrough its custodian, CIMB. Each such proportion so as to allow each e and after the Transfer.	ne Sellers intend r shareholdings i ch Seller holds, a	to consolidate their on TIH to ARL, with the nd will on completic	shareholdings in TIH into a s e result that ARL will hold all n of the Transfer hold, share	single I such es in				
	agree custoo	nection with the Transfer, the Sel to sell, and ARL agrees to purchas dians) in consideration for the Pur the SPA.	se, all the Shares	held by the Sellers (1	hrough their respective					
	registe Shares ARF's of Shares	e completion of the Transfer, ARF ered in the name of its custodian, s held by ASMV as it is a 20% or m 62,757,493 Shares will be transfer s held by ARL as it is, and will on c Both before and on completion of	HSBC Nominees ore holder of the red to ARL, and a ompletion of the	s. It is also deemed in e shares in ASMV. Or ARF will be deemed i e Transfer be, a 20% (oterested in all the 48,802,04 or completion of the Transfer or more holder of the shares or more holder of the shares	18 , 216 s in				
	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]									
	ARL is, and will on completion of the Transfer be, held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF. Each of ASMV, ARF and HRF are funds managed by ASM.									
	Each of ARF and HRF are, and on completion of the Transfer will be, holders of more than 20% of the shares in ASMV. There are no other shareholders in ASMV which hold 20% or more of the shares in ASMV.									
		er, RF is, and on completion of the are no other shareholders in ARF								
١.	Attac	hments (<i>if any</i>): 👔								
	<i>G</i>	(The total file size for all attachme	ent(s) should not	exceed 1MB.)						
	If this	s is a replacement of an ear	lier notification	n, please provide:						
	(a)	SGXNet announcement re	ference of the	e <u>first</u> notification	which was announced	l				
		on SGXNet (the "Initial Ann	nouncement"):							
	(b)	Date of the Initial Announce	ement:							
	(c)	15-digit transaction referer which was attached in the l			nsaction in the Form 3					

Sub	stantial Shareholder/Unitholder D	Delet	o This Dart III Substantia	ıl Shareholder/Unitholder
			e mis Part ili Substantia	ii Shareholder/Offitholder
1.	Name of Substantial Shareholder/	Unitholder:		\neg
	ASM HUDSON RIVER FUND			
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are I ☐ Yes ☐ No		•	
3.	Notification in respect of:			
0.	Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of	interest while still r	emaining a Substantia	al Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder	-	
4.	Date of acquisition of or change in	interest:		
	12-Jan-2018			
5.	Date on which Substantial Shareh change in, interest (if different			•
	12-Jan-2018			
6.	Explanation (if the date of becoming change in, interest):	ng aware is diffe	rent from the date o	f acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price	•	, , ,
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	65,768,281	65,768,281
As unit	a percentage of total no. of voting shares/	0	27.21	27.21
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	129,011,216	129,011,216

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As a		ntage of total no. of voting shares/	0	53.38	53.38
8.	[You	umstances giving rise to deem may attach a chart in item 10 to i est arises]	•	•	r/Unitholder's deemed
	througentity Shares ARL in	the date hereof, ASM and certain further their respective custodians. The parties, ARL, by transferring each of their set through its custodian, CIMB. Each a such proportion so as to allow each and after the Transfer.	Sellers intend to con hareholdings in TIH t Seller holds, and wil	solidate their sharehol to ARL, with the result t I on completion of the	dings in TIH into a single hat ARL will hold all such Transfer hold, shares in
	agree custoo	nection with the Transfer, the Selle to sell, and ARL agrees to purchase dians) in consideration for the Purch the SPA.	, all the Shares held b	y the Sellers (through	their respective
	in the by ASI Shares ASMV	e completion of the Transfer, HRF he name of its custodian, HSBC Nomir MV as it is a 20% or more holder of s will be transferred to ARL, and HRI is deemed interested as it is, and w s in ASMV. Both before and on com	nees. It is also deeme the shares in ASMV. (F will be deemed inte rill on completion of t	ed interested in all the 4 On completion of the T erested in all the 129,01 the Transfer be, a 20% of	18,802,048 Shares held ransfer, HRF's 16,966,233 1,216 Shares in which or more holder of the
9.	[You	tionship between the Substant may attach a chart in item 10 to s olders]			
		, and will on completion of the Trar % by HRF. Each of ASMV, ARF and F			IV, 48.64% by ARF and
		of ARF and HRF are, and on complet . There are no other shareholders in			
		er, RF is, and on completion of the T are no other shareholders in ARF w			
10.	Attac	chments (<i>if any</i>): ①			
	Ø	(The total file size for all attachmen	t(s) should not exceed	d 1MB.)	
11.	If this	s is a replacement of an earlie	er notification, plea	ase provide:	
	(a)	SGXNet announcement referon SGXNet (the "Initial Anno		t notification which	was announced
	/ b\	Data of the Initial Appaulage	mant:		
	(b)	Date of the Initial Announcer	nent.		
	(c)	15-digit transaction reference which was attached in the In			n in the Form 3
12.	Rem	arks (<i>if any</i>):			

Sub	stantial Shareholder/Unitholder E	n Delete	This Part III Substantia	l Shareholder/Unitholder		
1.	Name of Substantial Shareholder/					
1.	ASM ASIA RECOVERY FUND	Officiologi.		7		
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are Yes V No		•	⊔ vhose interest in the		
3.	Notification in respect of:					
0.	Becoming a Substantial Sharehold	der/Unitholder				
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	I Shareholder/Unitholder		
	Ceasing to be a Substantial Share	holder/Unitholder				
4.	Date of acquisition of or change in	interest:				
٦.	12-Jan-2018	interest.				
_						
5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, change in, interest (if different from item 4 above, please specify the date):						
	12-Jan-2018		, , , , , , , , , , , , , , , , , , , ,			
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/unwarrants/convertible debentures { Unitholder before and after the train	conversion price k	•			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or derlying the rights/options/warrants/ overtible debentures:	0	111,559,541	111,559,541		
As a	a percentage of total no. of voting shares/	0	46.16	46.16		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
	of voting shares/units held and/or derlying the rights/options/warrants/	0	129,011,216	129,011,216		

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convertible debentures :

г		to doomed interest				
[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]					
	As at the date hereof, ASM and of through their respective custod entity, ARL, by transferring each Shares through its custodian, CI ARL in such proportion so as to before and after the Transfer.	ians. The Sellers inter of their shareholding MB. Each Seller holds	nd to consolidate their s is in TIH to ARL, with the , and will on completion	shareholdings in TIH into a sin e result that ARL will hold all s n of the Transfer hold, shares		
ŀ	In connection with the Transfer, the Sellers and ARL have entered into an SPA pursuant to which the Sellers agree to sell, and ARL agrees to purchase, all the Shares held by the Sellers (through their respective custodians) in consideration for the Purchase Consideration on the terms and subject to the conditions set out in the SPA.					
	Before completion of the Transf 20% or more holder of the share the 129,011,216 Shares in which 20% or more holder of the share interest in TIH is and will be 23.5	es in ARF. On complet n ARF is deemed intere es in ARF. Both before	tion of the Transfer, RF vested as it is, and will or	will be deemed interested in a n completion of the Transfer b		
	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]					
	ARL is, and will on completion of the Transfer be, held 0.38% by ASM, 37.83% by ASMV, 48.64% by ARF and 13.15% by HRF. Each of ASMV, ARF and HRF are funds managed by ASM.					
	Each of ARF and HRF are, and or ASMV. There are no other share Further, RF is, and on completio There are no other shareholders	eholders in ASMV which of the Transfer will be	ch hold 20% or more of oe, a holder of more tha	the shares in ASMV. an 20% of the shares in ARF.		
10.						
10.	(The total file size for all a	attachment(s) should n	ot exceed 1MB.)			
11.	If this is a replacement of		·			
	<u>-</u>	nent reference of t	he <u>first</u> notification	which was announced		
	(b) Date of the Initial Ani	nouncement:				
	(c) 15-digit transaction which was attached			nsaction in the Form 3		
12.	Remarks (if any):					
ſ						

Sub	stantial Shareholder/Unitholder F	Delete	This Part III Substantial	Shareholder/Unitholder
1.	Name of Substantial Shareholder/	Unitholder:		_
	ARGYLE STREET MANAGEMENT LIMITED			
2.	Is Substantial Shareholder/Unithous securities of the Listed Issuer are I ✓ Yes ✓ No		•	vhose interest in the
3.	Notification in respect of: Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of		maining a Substantia	I Shareholder/Unitholde
	Ceasing to be a Substantial Share		Ç	
4.	Date of acquisition of or change in	interest:		
	12-Jan-2018			
5.	Date on which Substantial Shareh change in, interest (if different			•
	12-Jan-2018			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the train	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	129,011,216	129,011,216

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	129,011,216	129,011,216
As a percentage of total no. of voting shares/units:	0	53.38	53.38
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	129,011,216	129,011,216

As unit	a percentage of total no. of voting shares/	0	53.38	53.38		
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]					
	As at the date hereof, ASM and certain f through their respective custodians. Th entity, ARL, by transferring each of their Shares through its custodian, CIMB. Eac ARL in such proportion so as to allow ea before and after the Transfer.	ne Sellers intend to co shareholdings in TIH ch Seller holds, and wi	nsolidate their s to ARL, with the II on completion	hareholdings in TIH into a single result that ARL will hold all such n of the Transfer hold, shares in		
	In connection with the Transfer, the Sel agree to sell, and ARL agrees to purchas custodians) in consideration for the Purout in the SPA.	se, all the Shares held	by the Sellers (tl	nrough their respective		
	While there is no change in ASM's deem ASM's deemed interest arises. Before countries its custodian, CIMB. It is also deemed in the ability to exercise or control the execution of the Transfer, ASM's 48 deemed interested in all the 129,011,21 have, the ability to exercise or control the before and on completion of the Transfer.	ompletion of the Tran hterested in all the 128 crcise of rights attache 85,442 Shares will be t 6 Shares held by ARL ne exercise of rights a	sfer, ASM holds 3,525,774 Shares d to all the Shar transferred to Af as it has, and wi ttached to all the	485,442 Shares in the name of theld by ARF and HRF as it has es held by each of ARF and HRF. RL, and ASM will continue to be ll on completion of the Transfer es Shares held by ARL. Both		
9. Relationship between the Substantial Shareholders/Unitholders giving notice in this for [You may attach a chart in item 10 to show the relationship between the Substantial Sharehold Unitholders]						
	ARL is, and will on completion of the Tra 13.15% by HRF. Each of ASMV, ARF and			by ASMV, 48.64% by ARF and		
	Each of ARF and HRF are, and on compl ASMV. There are no other shareholders					
	Further, RF is, and on completion of the There are no other shareholders in ARF					
10.	Attachments (if any):					
	(The total file size for all attachme	ent(s) should not excee	ed 1MB.)			
11.	If this is a replacement of an ear					
	(a) SGXNet announcement re on SGXNet (the "Initial Ann	ference of the firs	•	which was announced		
	(b) Date of the Initial Announce	ement:				
	(c) 15-digit transaction referer which was attached in the I			nsaction in the Form 3		
12.	Remarks (if any):					

Add New Pa	art III Substantial Sh	areholder/Unithold	er	

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	The Sellers agree to sell in aggregate, and ARL agrees to purchase, 129,011,216 Shares.
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	The Purchase Consideration (as defined in Part III, Paragraph 8 above).
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):
	✓ Others (please specify):
	The circumstances giving rise to the interest for ARL is the acquisition of securities pursuant to the SPA, and the
	circumstances giving rise to the change in interest for ASMV, ARF, HRF and RF, and the change in the manner of
	holding of interest for ASM, is the disposal of securities pursuant to the SPA.

Save as FINAL

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: STEVEN WONG (b) Designation (if applicable): LEGAL COUNSEL Name of entity (if applicable): (c) ARGYLE STREET MANAGEMENT LIMITED Transaction Reference Number (auto-generated): 2 8 8 5 3 0 3 4 3 4 5 6