

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this announcement.*



**WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED**

**威雅利電子(集團)有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Hong Kong stock code: 854)**

**(Singapore stock code: BDR)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the following pages for the document which has been published by Willas-Array Electronics (Holdings) Limited (the “Company”) on the website of Singapore Exchange Securities Trading Limited on July 27, 2017.

By Order of the Board

**Willas-Array Electronics (Holdings) Limited**

**Leung Chun Wah**

*Chairman and Executive Director*

Hong Kong, July 27, 2017

*As at the date of this announcement, the Board comprises four Executive Directors, namely Leung Chun Wah (Chairman), Kwok Chan Cheung (Deputy Chairman), Hon Kar Chun (Managing Director) and Leung Hon Shing; and three Independent Non-executive Directors, namely Jovenal R. Santiago, Wong Kwan Seng, Robert and Iu Po Chan, Eugene.*



**Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s)::Disclosure of Interest of New Substantial Shareholders****Issuer & Securities**

<b>Issuer/ Manager</b>	WILLAS-ARRAY ELEC (HLDGS) LTD
<b>Securities</b>	WILLAS-ARRAY ELEC (HLDGS) LTD - BMG9643L1349 - BDR
<b>Stapled Security</b>	No

**Announcement Details**

<b>Announcement Title</b>	Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s)
<b>Date &amp; Time of Broadcast</b>	27-Jul-2017 19:17:27
<b>Status</b>	New
<b>Announcement Sub Title</b>	Disclosure of Interest of New Substantial Shareholders
<b>Announcement Reference</b>	SG170727OTHR2UH2
<b>Submitted By (Co./ Ind. Name)</b>	Leung Chun Wah
<b>Designation</b>	Chairman and Executive Director
<b>Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)</b>	Please see attached.

**Additional Details**

<b>Person(s) giving notice</b>	Substantial Shareholder(s)/Unitholder(s) (Form 3)
<b>Date of receipt of notice by Listed Issuer</b>	27/07/2017
<b>Attachments</b>	 <a href="#">FINAL FORM 3 Willas Array new shareholders27Jul17.pdf</a> if you are unable to view the above file, please click the link below.  <a href="#">FINAL FORM 3 Willas Array new shareholders27Jul17.pdf</a> Total size =158K

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 estate-related 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:

Willas-Array Electronics (Holdings) 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:

27-Jul-2017

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

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

#### Substantial Shareholder/Unitholder A

1. Name of Substantial Shareholder/Unitholder:

HSBC International Trustee (Holdings) Pte. 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)?

☐ 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:

25-Jul-2017



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):

25-Jul-2017

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

NA

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	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	18,099,830	18,099,830
As a percentage of total no. of voting shares/units: 	0	23.71	23.71

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]

Max Power Assets Limited holds shares of the listed company.

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited. HSBC International Trustee (Holdings) Pte. Limited is therefore deemed interested in the shares of the listed company held by Max Power Assets Limited.

Note:

Max Power Assets Limited and HSBC International Trustee Limited have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. Due to a change in the holding company of HSBC International Trustee Limited from HSBC Private Banking Holdings (Suisse) SA to HSBC International Trustee (Holdings) Pte. Limited, HSBC International Trustee (Holdings) Pte Limited has become a substantial shareholder of the listed company.

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]

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited, which is, in turn, majority owned by HSBC Holdings B.V..

Note:

HSBC Holdings B.V. is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings plc. HSBC Finance (Netherlands) and HSBC Holdings plc have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. There is no change in the percentage level of interest in shares held in the listed company for HSBC Finance (Netherlands) and HSBC Holdings plc in respect of the change in holding company of HSBC International Trustee Limited.

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 **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):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--



**Substantial Shareholder/Unitholder B**

1. Name of Substantial Shareholder/Unitholder:

The Hongkong and Shanghai Banking Corporation 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)?

☐ 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:

25-Jul-2017

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):

25-Jul-2017

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

NA

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	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	18,099,830	18,099,830
As a percentage of total no. of voting shares/units:	0	23.71	23.71

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]



Max Power Assets Limited holds shares of the listed company.

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited. The Hongkong and Shanghai Banking Corporation Limited is therefore deemed interested in the shares of the listed company held by Max Power Assets Limited.

Note:

Max Power Assets Limited and HSBC International Trustee Limited have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. Due to a change in the holding company of HSBC International Trustee Limited from HSBC Private Banking Holdings (Suisse) SA to HSBC International Trustee (Holdings) Pte. Limited, HSBC International Trustee (Holdings) Pte. Limited has become a substantial shareholder of the listed company.

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]

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited, which is, in turn, majority owned by HSBC Holdings B.V..

Note:

HSBC Holdings B.V. is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings plc. HSBC Finance (Netherlands) and HSBC Holdings plc have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. There is no change in the percentage level of interest in shares held in the listed company for HSBC Finance (Netherlands) and HSBC Holdings plc in respect of the change in holding company of HSBC International Trustee Limited.

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 **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):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Substantial Shareholder/Unitholder **C**



1. Name of Substantial Shareholder/Unitholder:

HSBC Asia Holdings B.V.

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:

25-Jul-2017

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):

25-Jul-2017

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

NA

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	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	18,099,830	18,099,830
As a percentage of total no. of voting shares/units: ⓘ	0	23.71	23.71

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]

Max Power Assets Limited holds shares of the listed company.

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V.. HSBC Asia Holdings B.V. is therefore deemed interested in the shares of the listed company held by Max Power Assets Limited.

Note:

Max Power Assets Limited and HSBC International Trustee Limited have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. Due to a change in the holding company of HSBC International Trustee Limited from HSBC Private Banking Holdings (Suisse) SA to HSBC International Trustee (Holdings) Pte. Limited, HSBC International Trustee (Holdings) Pte. Limited has become a substantial shareholder of the listed company.

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]

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited, which is, in turn, majority owned by HSBC Holdings B.V..

Note:

HSBC Holdings B.V. is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings plc. HSBC Finance (Netherlands) and HSBC Holdings plc have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. There is no change in the percentage level of interest in shares held in the listed company for HSBC Finance (Netherlands) and HSBC Holdings plc in respect of the change in holding company of HSBC International Trustee Limited.

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 **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):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Substantial Shareholder/Unitholder **D** 

1. Name of Substantial Shareholder/Unitholder:

HSBC Asia Holdings (UK) 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)?

☐ 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:

25-Jul-2017

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):

25-Jul-2017

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

NA

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	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	18,099,830	18,099,830
As a percentage of total no. of voting shares/units: ⓘ	0	23.71	23.71

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]

HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited. HSBC Asia Holdings (UK) Limited is therefore deemed interested in the shares of the listed company held by Max Power Assets Limited.

Max Power Assets Limited and HSBC International Trustee Limited have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. Due to a change in the holding company of HSBC International Trustee Limited from HSBC Private Banking Holdings (Suisse) SA to HSBC International Trustee (Holdings) Pte. Limited, HSBC International Trustee (Holdings) Pte. Limited has become a substantial shareholder of the listed company.

- HSBC Holdings B.V. is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings plc. HSBC Finance (Netherlands) and HSBC Holdings plc have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. There is no change in the percentage level of interest in shares held in the listed company for HSBC Finance (Netherlands) and HSBC Holdings plc in respect of the change in holding company of HSBC International Trustee Limited.

- 

[illegible]

- \_\_\_\_\_

- [illegible]

- |  |
|--|
|  |
|--|



1. Name of Substantial Shareholder/Unitholder:

HSBC Holdings B.V.

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:

25-Jul-2017

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):

25-Jul-2017

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

NA

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	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	18,099,830	18,099,830
As a percentage of total no. of voting shares/units: ⓘ	0	23.71	23.71

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]



HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited, which is, in turn, majority owned by HSBC Holdings B.V.. HSBC Holdings B.V. is therefore deemed interested in the shares of the listed company held by Max Power Assets Limited.

Max Power Assets Limited and HSBC International Trustee Limited have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. Due to a change in the holding company of HSBC International Trustee Limited from HSBC Private Banking Holdings (Suisse) SA to HSBC International Trustee (Holdings) Pte. Limited, HSBC International Trustee (Holdings) Pte. Limited has become a substantial shareholder of the listed company.

- HSBC International Trustee Limited holds the entire issued share capital of Max Power Assets Limited in its capacity as trustee of a trust. HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited, which is, in turn, wholly owned by The Hongkong and Shanghai Banking Corporation Limited, which is, in turn, wholly owned by HSBC Asia Holdings B.V., which is, in turn, wholly owned by HSBC Asia Holdings (UK) Limited, which is, in turn, majority owned by HSBC Holdings B.V..

HSBC Holdings B.V. is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings plc. HSBC Finance (Netherlands) and HSBC Holdings plc have previously submitted a Form 3 and Form C in respect of the interest in shares held in the listed company. There is no change in the percentage level of interest in shares held in the listed company for HSBC Finance (Netherlands) and HSBC Holdings plc in respect of the change in holding company of HSBC International Trustee Limited.

- 

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

[illegible]

- \_\_\_\_\_

- [illegible]

- |  |
|--|
|  |
|--|





## 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:

18,099,830

3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (*excluding brokerage and stamp duties*):

NA

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*):

Please refer to the details stated in Part III - no. 8 on 'Circumstances giving rise to deemed interests'.

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:

Tay Bee Bee

(b) Designation (if applicable):

Head of Regulatory Compliance

(c) Name of entity (if applicable):

The Hongkong and Shanghai Banking Corporation Limited

Transaction Reference Number (auto-generated):

6	2	3	3	3	1	2	4	9	9	3	7	7	1	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---