

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 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:

Perennial Real Estate 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:

20-Jul-2020

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

V3 Asset Pte. Ltd.

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

Transaction **A**

1. 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

2. Date of acquisition of or change in interest:

20-Jul-2020

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 2 above, please specify the date):

20-Jul-2020

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

N.A.

5. 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):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

Please refer to paragraph 10 below.

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

Please refer to paragraph 10 below.

8. 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 Shareholder/Unitholder did not participate in (*please specify*):

Others (*please specify*):

Please refer to paragraph 10 below.

9. 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:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	248,740,784	0	248,740,784
As a percentage of total no. of voting shares/units: ⓘ	14.97	0	14.97
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	256,711,699	0	256,711,699
As a percentage of total no. of voting shares/units: ⓘ	15.45	0	15.45

10. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

On 12 June 2020 (the "Announcement Date"), United Overseas Bank Limited and DBS Bank Ltd. announced, for and on behalf of Primero Investment Holdings Pte. Ltd. (the "Offeror"), that the Offeror intends to make a voluntary conditional cash offer (the "Offer") for all the issued and paid-up ordinary shares ("Shares") in the capital of Perennial Real Estate Holdings Limited, including all the Shares already owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer, but excluding Shares held in treasury (the "Offer Announcement").

In connection with the Offer, Mr Ron Sim Chye Hock ("RS"), together with V3 Asset Pte. Ltd. ("V3"), provided an irrevocable undertaking (the "Irrevocable Undertaking") to (i) accept, or procure the acceptance of, the Offer in respect of the 256,711,699 Shares that are held or controlled by them; and (ii) defer receipt of the consideration payable for the 256,711,699 Shares that are tendered in acceptance of the Offer to a date after the close of the Offer.

As disclosed in the Offer Announcement, V3 would be acquiring the 256,711,699 Shares that are held by RS and Mdm Teo Sway Heong ("Mdm Teo") and tendering such Shares in acceptance of the Offer in accordance with the Irrevocable Undertaking provided by RS (together with V3).

On 30 June 2020 and 1 July 2020, RS transferred an aggregate of 248,740,784 Shares to V3.

On 17 July 2020, RS completed a transfer of 5,911,880 Shares at a consideration per Share (excluding brokerage fees, clearing fees and applicable taxes) of S\$0.945 to V3 (the "RS Transfer").

On 17 July 2020, Mdm Teo completed a transfer of 2,059,035 Shares at a consideration per Share (excluding brokerage fees, clearing fees and applicable taxes) of S\$0.945 to V3 (the "TSH Transfer", and together with the RS Transfer, the "Transfers").

Following the completion of the Transfers, V3 directly holds an aggregate of 256,711,699 Shares.

11. Attachments (if any): ⓘ



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

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

