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

	7 3.77 6 5.75 3.7
	Name of Listed Issuer:
(Cromwell European Real Estate Investment Trust
[Type of Listed Issuer: Company/Corporation
	Registered/Recognised Business Trust
[✓ Real Estate Investment Trust
1	Mame of Trustee-Manager/Responsible Person:
г	Cromwell EREIT Management Pte. Ltd.
	Is more than one Substantial Shareholder/Unitholder giving notice in this form?
Γ	□ No (Please proceed to complete Part II)
[✓ Yes (Please proceed to complete Parts III & IV)
	Date of notification to Listed Issuer:
г	27-May-2020
L	

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

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

1	C	3	1	
	5	ī		١
V	Z.	ц	J	

	Stantial Shareholder/Unitholder A Name of Substantial Shareholder/Unitholder:
1.	AVICT Dragon Holdings 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:
	22-May-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):
	22-May-2020
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
7	Quantum of total voting shares/units (including voting shares/units underlying

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	784,004,018	784,004,018
As a percentage of total no. of voting shares/t;	0	30.67	30.67
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 0	Total

Circumstances giving rise to deemed interests (if the interest is such): 8. [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

AVICT Dragon Holdings Limited ("AVICT Dragon"), which previously held a 20.48% interest in ARA Asset Management Holdings Pte Ltd ("ARA Holdings"), has on 22 May 2020 sold all its shares in ARA Holdings.

ARA Holdings holds 100% of the shares of ARA Investment (Cayman) Limited, which in turn holds 100% of the shares of ARA Asset Management Limited. ARA Asset Management Limited holds 100% of the shares of ARA RE Investment Group (Singapore) Pte. Ltd., which in turn holds 100% of the shares in ARA Real Estate Investors XXI Pte. Ltd. ("ARA RE 21") and ARA Real Estate Investors 28 Limited ("ARA REI 28") respectively.

As ARA RE 21 holds above 20.00% of Cromwell Property Group ("CPG") and CPG is deemed interested in 30.67% of the units in Cromwell European Real Estate Investment Trust ("CEREIT"), ARA RE 21 was deemed interested in 30.67% of the units in CEREIT through CPG.

AVICT Dragon was previously a substantial unitholder of CEREIT by virtue of its deemed interest in the units of CEREIT that each of ARA RE 21, ARA RE Investment Group (Singapore) Pte. Ltd., ARA Asset Management Limited, ARA Investment (Cayman) Limited, and ARA Holdings was deemed interested in.

Following the sale of AVICT Dragon of all its shares in ARA Holdings, AVICT Dragon has ceased to be a substantial unitholder of CEREIT.

The percentage of shareholding at paragraph 7 above is calculated based on the number of units that CPG is deemed interested in as stated in CEREIT's Annual Report 2019 and on the basis of 2,556,080,556 units issued in CEREIT as at 13 March 2020.

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]

AVICT Phoenix Holdings Limited ("AVICT Phoenix") holds more than 50 per cent. of the voting rights of AVICT Dragon.

AVIC Trust Co., Ltd. ("AVIC Trust") holds more than 50 per cent. of the voting rights of AVICT Phoenix.

China Aviation Investment Holdings Co., Ltd. ("China Aviation") holds more than 50 per cent. of the voting rights of AVIC Trust.

AVIC Capital Co., Ltd ("AVIC Capital") holds more than 50 per cent. of the voting rights of China Aviation.

Aviation Industry Corporation of China ("AVIC") holds more than 20 per cent. of the voting rights of AVIC Capital.

AVIC is wholly-owned by the Central State-Owned Assets Supervision and Administration Commission of the People's Republic of China.

By virtue of the above, AVICT Phoenix, AVIC Trust, China Aviation, AVIC Capital, and AVIC has each also ceased to be a substantial unitholder of CEREIT.

10. Attachments (if any):



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

11.	If this is a re	placement	of an	earlier	notification,	please	provide:
-----	------------------------	-----------	-------	---------	---------------	--------	----------

(a)	SG on														<u>fir</u>	<u>rst</u>	<u>t</u> r	ıot	ific	cat	ion	W	'hi	ch	W	as	а	nno	oun	ce	t
(b)	Da	te	of t	the	In	itia	ΙA	nno	our	ce	me	ent:	_																		

	(c)			_													of the relevant transaction in the Form 3 cement:
12.	Rem		•									_ 					
	specifi	ic con	sic	der	ati	on i	e	ceiv	ed k	Э	AVIC	CT D	ra	agon	or l	by	on to its sale of shares in ARA Holdings. There is no each of AVICT Phoenix, AVIC Trust, China Aviation, EREIT notified in this Form 3.
Sub	stantia	ıl Sha	ar	<u>eh</u>	olo	der/	<u>/</u> L	<u>Init</u>	holo	de	er B			1			
1.	Nam	e of	Sι	ıb:	sta	nti	al	Sh	are	h	olde	r/U	n	ithol	dei	r:	
	AVICT	Phoe	ni	хŀ	lol	din	gs	Lin	nited	ł							
2.		rities es															I manager or a person whose interest in the nrough fund manager(s)?
3.	Notif		'n	in	rc	en	٦,	ot o	f.								
J.		ecom				•				ha	areho	olde	r/	/Unitl	olo	de	
	C	hang	e i	n t	he	ре	rc	ent	age	le	evel	of ir	ıte	erest	wh	nile	still remaining a Substantial Shareholder/Unitholder
	✓ C	easin	g	to	be	a S	Su	bst	anti	al	Sha	reh	ol	lder/l	Jnit	tho	lder
4.	Date	of a	cq	ui	siti	on	o	f o	· ch	aı	nge	in iı	٦t	teres	t:		
	22-Ma	y-202	20														
5.																	lder became aware of the acquisition of, or the above, please specify the date):
	22-Ma	ıy-202	20														
6.	Expla chan							ate	of .	be	econ	ninę	9	awa	re	is	different from the date of acquisition of, or the
	N.A.																
7.										_						•	including voting shares/units underlying {conversion price known}) held by Substantial

rights/options/warrants/convertible debentures {conversion} 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	784,004,018	784,004,018

	a percentage of total no. of voting ares/ເ 📆:	0	30.67	30.67			
	Immediately after the transaction	Direct Interest	Deemed Interest	Total			
unc	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures :	0	0	0			
	a percentage of total no. of voting ares/ເ	0	0	0			
3.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed			
	Please refer to paragraphs 8 and 9 of the	notification for Subst	antial Shareholder A.				
	Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders]						
		ation for Substantial S	Shareholder A				
	Please refer to paragraph 9 of the notific	ation for Substantial C					
0.	Attachments (if any):						
	Attachments (if any): (1) (The total file size for all attachments)	nt(s) should not exceed	1 1MB.)				
	Attachments (if any):	nt(s) should not exceed fer notification, plea ference of the <u>firs</u>	<i>I 1MB.)</i> ase provide:	was announced			
	Attachments (if any): (1) (The total file size for all attachment of an earlif this is a replacement of an earlif (a) SGXNet announcement reference.	nt(s) should not exceed fer notification, plea ference of the <u>firs</u>	<i>I 1MB.)</i> ase provide:	was announced			
	Attachments (if any): (1) (The total file size for all attachment of an earlif this is a replacement of an earlif (a) SGXNet announcement reference.	nt(s) should not exceed fer notification, plea ference of the <u>firs</u> founcement"):	<i>I 1MB.)</i> ase provide:	was announced			
	Attachments (if any): (i) (The total file size for all attachment) If this is a replacement of an earlif (a) SGXNet announcement reform SGXNet (the "Initial Annotation")	nt(s) should not exceed fer notification, please of the first ouncement"): ment: ce number of the	ase provide: t notification which				
1.	Attachments (if any): (i) (The total file size for all attachment) If this is a replacement of an earlif (a) SGXNet announcement ref on SGXNet (the "Initial Announce") (b) Date of the Initial Announce (c) 15-digit transaction reference	nt(s) should not exceed fer notification, please of the first ouncement"): ment: ce number of the	ase provide: t notification which				
1.	Attachments (if any): (i) (The total file size for all attachment) If this is a replacement of an earlif (a) SGXNet announcement reffor on SGXNet (the "Initial Announce") (b) Date of the Initial Announce (c) 15-digit transaction referent which was attached in the Interpretation of the Initial Announce which was attached in the Interpretation of the Initial Announce which was attached in the Interpretation of the Initial Announce which was attached in the Interpretation of the Initial Announce which was attached in the Initial Anno	er notification, please of the first ouncement"): ment: ace number of the nitial Announcement	ase provide: t notification which relevant transaction				
1.	Attachments (if any): (i) (The total file size for all attachment) If this is a replacement of an earlif (a) SGXNet announcement refficient on SGXNet (the "Initial Announce") (b) Date of the Initial Announce (c) 15-digit transaction referent which was attached in the Interpretation (if any):	er notification, please of the first ouncement"): ment: ace number of the nitial Announcement	ase provide: t notification which relevant transaction				

AVIC Trust Co., Ltd.
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/Unitholder
✓ Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
22-May-2020
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):
22-May-2020
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

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	784,004,018	784,004,018
As a percentage of total no. of voting shares/til:	0	30.67	30.67
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	0	0
As a percentage of total no. of voting shares/t	0	0	0

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]

	Please refer to paragraphs 8 and 9 of the notification for Substantial Shareholder A.
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]
	Please refer to paragraph 9 of the notification for Substantial Shareholder A.
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):
	Please refer to paragraph 12 of the notification for Substantial Shareholder A.
<u>Sub</u>	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	China Aviation Investment Holdings Co., Ltd.
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	✓ Ceasing to be a Substantial Shareholder/Unitholder

	22-May-2020			
5.	Date on which Substantial Sharehochange in, interest (if different			•
	22-May-2020			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
	N.A.			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
ı	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	784,004,018	784,004,018
	a percentage of total no. of voting res/t	0	30.67	30.67
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	0	0
	a percentage of total no. of voting res/t	0	0	0
8.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			r/Unitholder's deemed
	Please refer to paragraphs 8 and 9 of the	notification for Subst	antial Shareholder A.	
9.	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			
	Please refer to paragraph 9 of the notifica	ation for Substantial S	Shareholder A.	

4.

Date of acquisition of or change in interest:

	711101	chments (<i>if any</i>): 🕦
	IJ,	(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):
	Please	e refer to paragraph 12 of the notification for Substantial Shareholder A.
Ch.	-44:-	ol Chanabaldar/I laithaldar E
<u>Subs</u>	stantia	al Shareholder/Unitholder F
1.	Nam	e of Substantial Shareholder/Unitholder:
	AVIC	Capital Co. Ltd
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es o
3.	Notif	ication in respect of:
		ecoming a Substantial Shareholder/Unitholder
	□ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	✓ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
		ay-2020
5.		e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (i) (if different from item 4 above, please specify the date):
	22-Ma	ау-2020
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	N.A.	
		· ·

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	784,004,018	784,004,018
As a percentage of total no. of voting shares/t	0	30.67	30.67
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	0	0
As a percentage of total no. of voting shares/t	0	0	0
interest arises] Please refer to paragraphs 8 and 9 of the			r/Unitholder's deeme
Please refer to paragraphs 8 and 9 of the	e notification for Subs	tantial Shareholder A. 'Unitholders giving rip between the Subst	notice in this form:
Please refer to paragraphs 8 and 9 of the Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders]	e notification for Subs	tantial Shareholder A. 'Unitholders giving rip between the Subst	notice in this form:
Please refer to paragraphs 8 and 9 of the Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders] Please refer to paragraph 9 of the notific	e notification for Subs	tantial Shareholder A. 'Unitholders giving rip between the Subst	notice in this form:
Please refer to paragraphs 8 and 9 of the Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders] Please refer to paragraph 9 of the notific	e notification for Substantial Shareholders/show the relationsh	tantial Shareholder A. 'Unitholders giving rip between the Substa	notice in this form:
Please refer to paragraphs 8 and 9 of the Please refer to paragraphs 8 and 9 of the Please refer to paragraph 9 of the notific Please refer to paragraph 9 of the notific (The total file size for all attachments)	e notification for Substantial Shareholders/show the relationshation for Substantial	Unitholders giving rip between the Substantial Shareholder A.	notice in this form:
Please refer to paragraphs 8 and 9 of the Please refer to paragraphs 8 and 9 of the Please refer to paragraph 9 of the notific Please refer to paragraph 9 of the notific (The total file size for all attachments) If this is a replacement of an earling (a) SGXNet announcement reference.	e notification for Substantial Shareholders/show the relationshation for Substantial ation for Substantial fer notification, pleference of the first	d 1MB.) ctantial Shareholder A.	notice in this form: antial
Please refer to paragraphs 8 and 9 of the Please refer to paragraphs 8 and 9 of the Relationship between the Substan [You may attach a chart in item 10 to Shareholders/Unitholders] Please refer to paragraph 9 of the notific (The total file size for all attachment) (The total file size for all attachment) If this is a replacement of an earlier	e notification for Substantial Shareholders/show the relationshation for Substantial ation for Substantial fer notification, pleference of the first	d 1MB.) ctantial Shareholder A.	notice in this form: antial

15-digit transaction reference number of the relevant transaction in the Form 3

which was attached in the Initial Announcement:

Please refer to paragraph 12 of the notification for Substantial Shareholder A. Remarks (*if any*):

(c)

12.

Sub	estantial Shareholder/Unitholder F
1.	Name of Substantial Shareholder/Unitholder:
	Aviation Industry Corporation of China
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:
Э.	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:
	22-May-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):
	22-May-2020
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
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	784,004,018	784,004,018
As a percentage of total no. of voting shares/t(i):	0	30.67	30.67
Immediately after the transaction	Direct Interest	Deemed Interest	Total

	percer es/(ntage of total no. of voting	0	0	0	
	[You	mstances giving rise to deemay attach a chart in item 10 instants				deemed
	Please	refer to paragraphs 8 and 9 of t	he notification	for Substantial Shareh	older A.	
	[You	ionship between the Substa may attach a chart in item 10 a cholders/Unitholders]				orm:
	Please	refer to paragraph 9 of the noti	fication for Sub	ostantial Shareholder A		
).	Attac	hments (<i>if any</i>): 👔				
	<i>y</i>	(The total file size for all attachm				
	(a)	s is a replacement of an ear SGXNet announcement ron SGXNet (the "Initial And	eference of	the <u>first</u> notification		iced
	(b)	Date of the Initial Annound	cement:			
	(c)	15-digit transaction refere which was attached in the			ansaction in the For	m 3
2.	Rem	 arks (<i>if any</i>):				
		refer to paragraph 12 of the no	tification for Su	ıbstantial Shareholder	Α.	

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:
	784,004,018 units
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	Please refer to paragraph 12 of the notification for Substantial Shareholder A.
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):

	articulars of Individual submitting this notification form to the Listed Issuer:
(a	Name of Individual:
	Tong Lufeng
(b	Designation (if applicable):
	Director
(c	Name of entity (if applicable):
	AVICT Dragon Holdings Limited
ansac 3 9	tion Reference Number (auto-generated): 7 3 7 3 4 9 7 2 5 2 7 3