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

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

FORM

3
(Electronic Format)

Explanatory Notes

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

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

Part I - General

Name of Listed Issuer:
Elite Commercial REIT
Type of Listed Issuer: Company/Corporation
Registered/Recognised Business Trust
Real Estate Investment Trust
Name of Trustee-Manager/Responsible Person:
Elite Commercial REIT Management Pte. Ltd. (the "Manager")
Is more than one Substantial Shareholder/Unitholder giving notice in this form?
☐ No (Please proceed to complete Part II)
✓ Yes (Please proceed to complete Parts III & IV)
Date of notification to Listed Issuer:
10-Mar-2021

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

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

Sub	ostantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Ho Lee Group Trust ("HLGT")
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:
	09-Mar-2021
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):
	09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Not applicable
7	Quantum of total voting characturity (including voting characturity underlying

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	35,882,406	0	35,882,406
As a percentage of total no. of voting shares/(10.72	0	10.72
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 35,882,406	Deemed Interest 0	Total 35,882,406

	[You	Imstances giving rise to deemed interests (if the interest is such): may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed est arises]
	Not ap	pplicable
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial eholders/Unitholders]
		ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Attac	chments (if any): (1) (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 (<i>if any</i>):
	locate Units nomir	ommercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties d across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has d HLGT's effective shareholding interest in Elite Commercial REIT.
		ercentage of unitholding set out above before and after the change is calculated based on 334,858,024 66,302,336 outstanding Units respectively.
	for the	ea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers e initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). ea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) d. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and writers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint

Name of Substantial Shareholder/Unitholder:
Tan Thuan Teck
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:
09-Mar-2021
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):
09-Mar-2021
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable

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	38,766,735	38,766,735
As a percentage of total no. of voting shares/(0	11.58	11.58
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 38,766,735	Total 38,766,735

Mr. Tan Thuan Teck holds 21.3% of the share capital of Teck Lee Holdings Pte. Ltd. ("TLH"). TLH holds 81.25% of the share capital of Ho Lee Group Pte. Ltd. ("HLG"). HLG holds 50% of the share capital of Elite Partners Holdings Pte. Ltd. ("EPH"), which holds 246,300 Units in Elite Commercial REIT. EPH holds 68% of the share capital of Elite Commercial REIT Management Pte. Ltd. (the "Manager"), which holds 2,638,029 Units in Elite Commercial REIT. Therefore, Tan Thuan Teck is deemed to be interested in 2,884,329 Units held by EPH and the Manager.

HLGT holds 35,882,406 Units. Tan Thuan Teck is a beneficiary of HLGT and is therefore, deemed to be interested in the 35,882,406 Units held by HLGT.

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 Sharahaldare/Linithaldare1

	Silait	enoiders/Ornitrioidersj
	The Su	ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Attac	chments (<i>if any</i>): 🕤
	Ø	(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):

Elite Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties located across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new Units were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nominee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has diluted HLGT's effective shareholding interest in Elite Commercial REIT.

The percentage of unitholding set out above before and after the change is calculated based on 334,858,024 and 466,302,336 outstanding Units respectively.

Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Bookrunners and Underwriters").

Substantial Shareholder/Unitholder C



Name of Substantial Shareholder/Unitholder:
Tan Hai Seng Benjamin
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:
09-Mar-2021
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):
09-Mar-2021
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Not applicable

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	38,766,735	38,766,735
As a percentage of total no. of voting shares/():	0	11.58	11.58
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 38,766,735	Total 38,766,735

Mr. Tan Hai Seng Benjamin holds 21.3% of the share capital of Teck Lee Holdings Pte. Ltd. ("TLH"). TLH holds 81.25% of the share capital of Ho Lee Group Pte. Ltd. ("HLG"). HLG holds 50% of the share capital of Elite Partners Holdings Pte. Ltd. ("EPH"), which holds 246,300 Units in Elite Commercial REIT. EPH holds 68% of the share capital of Elite Commercial REIT Management Pte. Ltd. (the "Manager"), which holds 2,638,029 Units in Elite Commercial REIT. Therefore, Tan Hai Seng Benjamin is deemed to be interested in 2,884,329 Units held by EPH and the Manager.

HLGT holds 35,882,406 Units. Tan Hai Seng Benjamin is a beneficiary of HLGT and is therefore, deemed to be interested in the 35,882,406 Units held by HLGT.

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

		ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
Э.	Attac	chments (<i>if any</i>): ①
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
۱.	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 (<i>the "Initial Announcement"</i>):
	(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:
2.	Rem	arks (<i>if any</i>):

Elite Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties located across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new Units were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nominee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has diluted HLGT's effective shareholding interest in Elite Commercial REIT.

The percentage of unitholding set out above before and after the change is calculated based on 334,858,024 and 466,302,336 outstanding Units respectively.

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Substantial Shareholder/Unitholder D



1.	Name of Substantial Shareholder/Unitholder:
	Tan Yong Hiang Priscilla
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:
	09-Mar-2021
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):
	09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Not applicable
7	Overture of total veting shares/units (including veting shares/units underlying
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial

Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	35,882,406	35,882,406
As a percentage of total no. of voting shares/til:	0	10.72	10.72
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 35,882,406	Total 35,882,406

9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial eholders/Unitholders]
	The S	ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Atta	chments (<i>if any</i>): 👔
	IJ	(The total file size for all attachment(s) should not exceed 1MB.)
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12.	Rem	narks (if any):
	locate Units nomin dilute The p	Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties and across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has defined the HLGT's effective shareholding interest in Elite Commercial REIT. ercentage of unitholding set out above before and after the change is calculated based on 334,858,0266,302,336 outstanding Units respectively.
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	stantia	al Shareholder/Unitholder E
Sub	otariti	
<u>Sub</u>		ne of Substantial Shareholder/Unitholder:

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: 09-Mar-2021
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): 09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): Not applicable
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

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	35,882,406	35,882,406
As a percentage of total no. of voting shares/(0	10.72	10.72
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	35,882,406	35,882,406
convenible dependres .			

9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial peholders/Unitholders]
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12.	Rem	narks (<i>if any</i>):
	locate Units nomi	Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties ed across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has ad HLGT's effective shareholding interest in Elite Commercial REIT.
		ercentage of unitholding set out above before and after the change is calculated based on 334,858,024 66,302,336 outstanding Units respectively.
	for th Overs Pte. L under	lea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers e initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). lea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) td. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and overiters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint runners and Underwriters").
Sub	ostantia	al Shareholder/Unitholder F

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:
	09-Mar-2021
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):
	09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Not applicable
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	35,882,406	35,882,406
As a percentage of total no. of voting shares/til:	0	10.72	10.72
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 35,882,406	Total 35,882,406

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]
	The Substantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Attachments (if any): 1
	(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):
	Elite Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties located across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new Units were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nominee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has diluted HLGT's effective shareholding interest in Elite Commercial REIT. The percentage of unitholding set out above before and after the change is calculated based on 334,858,024 and 466,302,336 outstanding Units respectively.
	Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint Bookrunners and Underwriters").
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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: 09-Mar-2021
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): 09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): Not applicable
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

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	35,882,406	35,882,406
As a percentage of total no. of voting shares/(0	10.72	10.72
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	35,882,406	35,882,406
As a percentage of total no. of voting shares/t	0	7.7	7.7

9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial eholders/Unitholders]
	The S	ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Atta	chments (if any): (if any): (The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	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):
	locate Units nomin dilute The p	Commercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties and across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has d HLGT's effective shareholding interest in Elite Commercial REIT. ercentage of unitholding set out above before and after the change is calculated based on 334,858,02,66,302,336 outstanding Units respectively.
	Overs for th Overs Pte. L under	ea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers e initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). ea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) td. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and writers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint unners and Underwriters").
ر الـ	otopti.	al Sharahaldar/I Inithaldar II
<u>Sub</u>	งอเสทแล	al Shareholder/Unitholder H
1.		e of Substantial Shareholder/Unitholder:

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:
	09-Mar-2021
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):
	09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Not applicable
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

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	35,882,406	35,882,406
As a percentage of total no. of voting shares/til:	0	10.72	10.72
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 35,882,406	Total 35,882,406

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]				
	The Substant	ial Unitholders giving notice in this form are beneficiaries of HLGT.			
10.	€ C	ts (if any): (i) otal file size for all attachment(s) should not exceed 1MB.)			
11.	If this is a replacement of an earlier notification, please provide:				
	` '	Net announcement reference of the <u>first</u> notification which was announced GXNet (the "Initial Announcement"):			
	(b) Date	of the Initial Announcement:			
	` '	igit transaction reference number of the relevant transaction in the Form 3 h was attached in the Initial Announcement:			
12.	Remarks (if any):			
	located acros Units were is: nominee) as diluted HLGT The percenta	rcial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties as the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new usued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has 's effective shareholding interest in Elite Commercial REIT. ge of unitholding set out above before and after the change is calculated based on 334,858,024336 outstanding Units respectively.			
	for the initial Oversea-Chir Pte. Ltd. and underwriters	nese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). nese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint and Underwriters").			
ر ا	otontial Cha-	rahaldar// Inithaldar I			
JUC	<u>stantiai Shal</u>	reholder/Unitholder			
1.		ubstantial Shareholder/Unitholder:			

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 ☐ Cassing to be a Substantial Shareholder/Unitholder
4.	Ceasing to be a Substantial Shareholder/Unitholder Date of acquisition of or change in interest: 09-Mar-2021
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): 09-Mar-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): Not applicable
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

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	35,882,406	35,882,406
As a percentage of total no. of voting shares/(0	10.72	10.72
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	35,882,406	35,882,406
As a percentage of total no. of voting	0	7.7	7.7

	1	holds 35,882,406 Units. Loh Guik Kiang is a beneficiary of HLGT and is therefore, deemed to be sted in the 35,882,406 Units held by HLGT.
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial eholders/Unitholders]
	The Su	ubstantial Unitholders giving notice in this form are beneficiaries of HLGT.
10.	Attac	chments (if any): 🕤
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (<i>if any</i>):
	locate Units nomir	ommercial REIT, through its wholly-owned subsidiary, has completed the acquisition of 58 properties d across the United Kingdom (the "Acquisition"). In connection with the acquisition, 131,444,312 new were issued at an issue price of £0.68 per New Unit to Elite UK Commercial Fund II (as Vendor's nee) as partial consideration for the Acquisition. Accordingly, the enlarged total number of Units has d HLGT's effective shareholding interest in Elite Commercial REIT.
		ercentage of unitholding set out above before and after the change is calculated based on 334,858,024 66,302,336 outstanding Units respectively.
	for the Overs Pte. Lt under	ea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers initial public offering of units in Elite Commercial REIT (collectively, the "Joint Issue Managers"). ea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) d. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and writers for the initial public offering of units in Elite Commercial REIT (collectively, the "Joint unners and Underwriters").

Part IV - Transaction details

Ni	umber of charge units rights, entions, warrants and/or principal amount of convertible			
	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:			
No	t applicable			
	nount of consideration paid or received by Substantial Shareholders/Unitholders (excluding okerage and stamp duties):			
No	t applicable			
Ci	Circumstance giving rise to the interest or change in interest:			
Ac	quisition 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			
Ш	Securities following conversion/exercise of rights, options, warrants or other convertibles			
Dis	sposal of:			
	Securities via market transaction			
Ш	Securities via off-market transaction (e.g. married deals)			
Oth	her circumstances:			
	Acceptance of take-over offer for the Listed Issuer			
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):			

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders. Particulars of Individual submitting this notification form to the Listed Issuer: 5. (a) Name of Individual: Tan Hai Seng Benjamin (b) Designation (if applicable): Beneficiary Representative (c) Name of entity (if applicable): Ho Lee Group Trust Transaction Reference Number (auto-generated): 8 3 1 3 6 4 2 3 3 4 3