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

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

FORM

3
(Electronic Format)

#### **Explanatory Notes**

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

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

#### Part I - General

Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust ame of Trustee-Manager/Responsible Person: abana Real Estate Investment Management Pte. Ltd. s 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:	Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust ame of Trustee-Manager/Responsible Person: abana Real Estate Investment Management Pte. Ltd. s 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:		TRIAL REAL ESTATE INVESTMENT TRUST
Company/Corporation  Registered/Recognised Business Trust  Real Estate Investment Trust  ame of Trustee-Manager/Responsible Person:  abana Real Estate Investment Management Pte. Ltd.  smore 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)  ate of notification to Listed Issuer:	Company/Corporation  Registered/Recognised Business Trust  Real Estate Investment Trust  ame of Trustee-Manager/Responsible Person:  abana Real Estate Investment Management Pte. Ltd.  smore 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)  ate of notification to Listed Issuer:		
Registered/Recognised Business Trust Real Estate Investment Trust  Name of Trustee-Manager/Responsible Person:  Sabana Real Estate Investment Management Pte. Ltd.  Is more than one Substantial Shareholder/Unitholder giving notice in this form?	Registered/Recognised Business Trust Real Estate Investment Trust Itame of Trustee-Manager/Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Responsible Person: Rabana Real Estate Investment Management Pte. Ltd. Responsible Person: Responsible		
✓ Real Estate Investment Trust   Name of Trustee-Manager/Responsible Person:   Sabana Real Estate Investment Management Pte. Ltd.   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:	Real Estate Investment Trust  Jame of Trustee-Manager/Responsible Person:  Jabana Real Estate Investment Management Pte. Ltd.  Se 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:		Truct
Name of Trustee-Manager/Responsible Person:  Sabana Real Estate Investment Management Pte. Ltd.  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:	lame of Trustee-Manager/Responsible Person: labana Real Estate Investment Management Pte. Ltd.  s 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:		STrust
Sabana Real Estate Investment Management Pte. Ltd.  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:	s 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:	_	neible Dergen:
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:	s 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:		
<ul> <li>No (Please proceed to complete Part II)</li> <li>✓ Yes (Please proceed to complete Parts III &amp; IV)</li> <li>Date of notification to Listed Issuer:</li> </ul>	No (Please proceed to complete Part II)  Yes (Please proceed to complete Parts III & IV)  Date of notification to Listed Issuer:		
Yes (Please proceed to complete Parts III & IV)  Date of notification to Listed Issuer:	Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:		
Date of notification to Listed Issuer:	Pate of notification to Listed Issuer:		
		Yes (Please proceed to complet	te Parts III & IV)
06-Apr-2018	06-Apr-2018	ate of notification to Listed Issue	91:
		6-Apr-2018	
			-

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

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

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	Name (2) Later it LOI and LOI (1) it LOI
1.	Name of Substantial Shareholder/Unitholder:  e-Shang Infinity Cayman 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
	<ul> <li>✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder</li> <li>☐ Ceasing to be a Substantial Shareholder/Unitholder</li> </ul>
4.	Date of acquisition of or change in interest:  04-Apr-2018
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	04-Apr-2018
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/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
1	71 4/0 200

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	71,460,200	0	71,460,200
As a percentage of total no. of voting shares/units:	6.79	0	6.79
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	72,860,200	0	72,860,200
	6.92	0	6.92

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 Shareholders/polders]
	1. e-S subside 2. ES de Limite 3. WP	elationships as at the date of this notification are as follows: hang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned diary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands. lupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman ed ("ESR"), a company established in the Cayman Islands. OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of eximately 40.6% of the issued share capital of ESR.
	4. WP WP O	X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of CIM.
	IVI.	rburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X rburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincu
	Privat 7. Wa 8. Wa 9. WP 10. W	e Equity X, L.P., together with its affiliated partnership ("WPX").  Thoug Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.  Thoug Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.  P GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.  Barburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of
		GP. arburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general er of WP Partners.
	1.	arburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
	and C	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members o-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.
10.	Atta	chments ( <i>if any</i> ): 🕥
	IJ,	(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:

b	stantial Shareholder/Unitholder B
	Name of Substantial Shareholder/Unitholder:
	e-Shang Jupiter Cayman Limited
	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/Unithold
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	04-Apr-2018
	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):
	04-Apr-2018
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/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	71,460,200	71,460,200
As a percentage of total no. of voting shares/units:	0	6.79	6.79
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	72,860,200	72,860,200

As uni		entage of total no. of voting shares/	0	6.92	6.92
8.	[You	umstances giving rise to deer may attach a chart in item 10 to est arises]		•	•
	Shanç Limite	the date of this notification, e-Sha g Infinity Cayman Limited. As e-Sh ed, it is deemed to have interests i Infinity Units").	ang Jupiter Cay	man Limited has cont	rol of e-Shang Infinity Cayman
9.	[You	tionship between the Substa may attach a chart in item 10 to nolders]			
	subside 2. ES 2. Limite 3. WP approduce 4. WP WP O 5. Wall IVI. 6. Wall Private 7. Wall 8. Wall 9. WP O 11. Wall partne 12. Wall GP. 13. Chand Color of the subside of the	rburg Pincus Private Equity X, L.P., rburg Pincus X, L.P. ("WPXGP"), a E te Equity X, L.P., together with its a rburg Pincus LLC ("WP LLC"), a New rburg Pincus X GP L.P. ("WP X GP L P GP LLC ("WPP GP"), a Delaware I arburg Pincus Partners, L.P. ("WP F GP. arburg Pincus Partners GP LLC ("Wer of WP Partners. arburg Pincus & Co. ("WP"), a New parles R. Kaye and Joseph P. Landy dies R. Kaye and R. Kaye A. Landy dies R. Kaye A. La	imited ("ES Jup the Cayman Isla in the Capital of ESR a company esta a Delaware limited Island partners W York Island Isla	iter"), a company estal ands, is a 95.2% owned Islands. iability company, hold blished in the Caymar ited partnership, is the gership ("WPX"). iability company, is the limited partnership, is company, is the general ware limited partnership, is a Delaware limited limited limited partnership, is the general ware limited partnership, is the general partnership, is the managing General Partners deemed to control the	blished in the Cayman Islands. It subsidiary of ESR Cayman Islands a primary stake of Islands, is the sole member of WPX eneral partner of WPX. Is the general partner of WPXGP all partner of WP X GP LP. Iship, is the managing member ability company, is the general aging member of WP Partners of WP and Managing Members e Warburg Pincus entities.
10.	Atta	chments ( <i>if any</i> ): 🕤			
	Ŋ	(The total file size for all attachme	ent(s) should not	exceed 1MB.)	
11.	If thi	s is a <b>replacement</b> of an ear	lier notificatio	n, please provide:	
	(a)	SGXNet announcement re on SGXNet (the "Initial Ann		<del></del>	which was announced
	(b)	Date of the Initial Announce	ement:		

	(c)		_											f the relevant transact cement:	ion in the Form 3
12.	Rema	arks	(if	any	'):							ı		_	
														pased on the total number er of Sabana REIT.	of units in Sabana REIT,
Sub	stantia	l Sha	are	hol	der/	<u>'Unit</u>	hold	er C							
1.	Nam	e of S	Sul	osta	antia	al Sh	narel	nolde	r/Uı	nith	olc	der:			
	ESR Ca	aymar	ı Li	mite	ed										
2.		rities es												manager or a persor rough fund manager(s	whose interest in the )?
3.	Notifi	catio	n i	n re	espe	ect c	of:								
	□ Ве	ecomi	ng	a S	Subs	tanti	al Sh	areh	olde	r/Ur	nith	old	er		
	✓ CI	nange	e in	the	pe	rcent	age	level	of in	tere	est	whi	ile	still remaining a Substan	tial Shareholder/Unitholder
	C	easin	g to	be	a S	Subst	antia	l Sha	reho	olde	r/U	Inith	hol	der	
4.	Date	of ac	cqu	ıisit	ion	of o	r cha	ange	in ir	nter	est	t:			
	04-Ap	r-2018	3												
5.		ge in	, ir											der became aware of tabove, please specify t	the acquisition of, or the the date):
6.		anatio	n	-			of t	ecor	ning	y av	vai	re i	is c	different from the date	of acquisition of, or the
7.		ants/d	cor	ive	rtibl	e de	ben	tures	{CC	nve	ers	ion	_	_	nderlying rights/options/ Substantial Shareholder/

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	12,141,800	71,460,200	83,602,000

As a percentage of total no. of voting shares/units:	1.15	6.79	7.94
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	12,141,800	72,860,200	85,002,000
As a percentage of total no. of voting shares/units:	1.15	6.92	8.07

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]

ESR Cayman Limited owns 95.2% of the issued share capital of e-Shang Jupiter Cayman Limited, which in turn owns the entire issued share capital of e-Shang Infinity Cayman Limited. As ESR Cayman Limited has control of e-Shang Infinity Cayman Limited, it is deemed to have interests in the 72,860,200 Infinity Units.

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 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:

( 12.   T	Date of the Initial Announcement:  15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:  emarks (if any):  repercentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT sing 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.	
( 12.   T	2) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	
12. I	which was attached in the Initial Announcement:	
12. I	which was attached in the Initial Announcement:	
T	e percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT	
	The files 1,000,000,000 as publicly disclosed by the manager of Sabana Kerr.	,
Subst	ntial Shareholder/Unitholder D	
1.	ame of Substantial Shareholder/Unitholder:	
Г	P OCIM One LLC	
_	Yes  No otification in respect of: Becoming a Substantial Shareholder/Unitholder	
[.	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unith	older
	Ceasing to be a Substantial Shareholder/Unitholder	
4.	ate of acquisition of or change in interest:	
(	1-Apr-2018	
(	hange in, interest (if different from item 4 above, please specify the date):	the
L	1-Apr-2018	
	xplanation (if the date of becoming aware is different from the date of acquisition of, or hange in, interest):	the

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	83,602,000	83,602,000	
As a percentage of total no. of voting shares/units:	0	7.94	7.94	
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 85,002,000	<i>Total</i> 85,002,000	

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]

ESR Cayman Limited has control of e-Shang Infinity Cayman Limited and is deemed to have interests in the 72,860,200 Infinity Units. As WP OCIM One LLC has interest in more than 20% in the issued share capital of ESR Cayman Limited, it is also deemed to have interests in the 72,860,200 Infinity Units and the 12,141,800 Sabana REIT Units held by ESR Cayman Limited (the "ESRC Units", and together with the Infinity Units, the "ESR Units").

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):

Date of the Initial Announcement: (b)

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

12. Remarks (if any):

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder E



	Name of Substantial Shareholder/Unitholder:
	WP X Investment VI 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/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	04-Apr-2018
	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):
	04-Apr-2018
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
ı	

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	83,602,000	83,602,000
As a percentage of total no. of voting shares/units:	0	7.94	7.94
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 85,002,000	<i>Total</i> 85,002,000

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]

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 Shareholders/nolders]				
	1. e-S subside 2. ES Limite	elationships as at the date of this notification are as follows: hang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned diary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands. Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman ed ("ESR"), a company established in the Cayman Islands.  OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of				
	4. WP	oximately 40.6% of the issued share capital of ESR. X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member o				
		CIM. rburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP \				
		rburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pinc				
	7. Wa 8. Wa 9. WP	e Equity X, L.P., together with its affiliated partnership ("WPX"). rburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX. rburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGF P GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. arburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member				
	WPP (	GP. arburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general				
	partner of WP Partners.					
		arburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners				
	GP. 13. Chand C	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincu				
10	GP. 13. Cl and C Charl entiti	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuses.				
10.	GP. 13. Cl and C Charl entiti	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincues.				
	GP. 13. CI and C Charl entiti  Atta	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  chments (if any): (1)  (The total file size for all attachment(s) should not exceed 1MB.)				
10. 11.	GP. 13. CI and C Charl entiti  Atta	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  chments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  s is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced				
	GP. 13. Cf and C Charl entiti  Atta	co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Les R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  Chments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)  It is a replacement of an earlier notification, please provide:				
	GP. 13. Cf and C Charl entiti  Atta	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  chments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  s is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced				
	GP. 13. Cf and C Charl entiti  Atta  If thi (a)	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  Is is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):				
	GP. 13. Cf and C Charl entiti  Atta  If thi (a)	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  Is is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):				
	GP. 13. Cf and C Charl entiti  Atta  If thi (a)	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member to-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.  Chments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  Is is a replacement of an earlier notification, please provide:  SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):  Date of the Initial Announcement:  15-digit transaction reference number of the relevant transaction in the Form 3				

Sub	stantial Shareholder/Unitholder F	•		
1.	Name of Substantial Shareholder/	Unitholder:		
	Warburg Pincus Private Equity X, L.P.			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are  ☐ Yes  ✓ No		•	
3.	Notification in respect of:			
0.	☐ Becoming a Substantial Sharehold	der/Unitholder		
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unitholde
	Ceasing to be a Substantial Share	eholder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	04-Apr-2018			
<ol> <li>6.</li> </ol>	Date on which Substantial Shareh change in, interest (if different 04-Apr-2018  Explanation (if the date of becomi change in, interest):	from item 4 above	e, please specify the	e date):
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price k	•	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	83,602,000	83,602,000
As unit	a percentage of total no. of voting shares/	0	7.94	7.94
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	85,002,000	85,002,000

8.07

0

8.07

units:

As a percentage of total no. of voting shares/

	WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC and is deemed to have interests in 85,002,000 ESR Units. As Warburg Pincus Private Equity X, L.P. has a controlling interest in WP X Investment Ltd., it is also deemed to have interests in the 85,002,000 ESR Units.					
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 relationships as at the date of this notification are as follows:  1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.					
	3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.					
	4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.					
	5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP					
	IVI.  6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus X.					
	Private Equity X, L.P., together with its affiliated partnership ("WPX").  7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.  8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.  9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.					
	10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.  11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.					
	<ul> <li>12. Warburg Pincus &amp; Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.</li> <li>13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.</li> <li>Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.</li> </ul>					
10.	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP. 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.					
10.	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.  Attachments (if any):					
	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.  Attachments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)					
10. 11.	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced					
	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:					
	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):					
	12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced					
	<ul> <li>12. Warburg Pincus &amp; Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.</li> <li>13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.</li> <li>Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)</li> <li>If this is a replacement of an earlier notification, please provide:</li> <li>(a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):</li> <li>(b) Date of the Initial Announcement:</li> </ul>					
	<ul> <li>12. Warburg Pincus &amp; Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.</li> <li>13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.</li> <li>Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)</li> <li>If this is a replacement of an earlier notification, please provide:</li> <li>(a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):</li> <li>(b) Date of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3</li> </ul>					
	<ul> <li>12. Warburg Pincus &amp; Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.</li> <li>13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.</li> <li>Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)</li> <li>If this is a replacement of an earlier notification, please provide:</li> <li>(a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):</li> <li>(b) Date of the Initial Announcement:</li> </ul>					
	<ul> <li>12. Warburg Pincus &amp; Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.</li> <li>13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.</li> <li>Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.)</li> <li>If this is a replacement of an earlier notification, please provide:</li> <li>(a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):</li> <li>(b) Date of the Initial Announcement:</li> <li>(c) 15-digit transaction reference number of the relevant transaction in the Form 3</li> </ul>					

Circumstances giving rise to deemed interests (if the interest is such):

8.

	The percentage unitholdings as disclosed being 1,053,083,530 as publicly disclosed			units in Sabana REIT,							
Sub	stantial Shareholder/Unitholder G	•									
1.	Name of Substantial Shareholder/Unitholder:										
	Warburg Pincus X, L.P.										
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are h  ☐ Yes  ✓ No		•	vhose interest in the							
3.	Notification in respect of:  Becoming a Substantial Sharehold	ler/Unitholder									
	☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold										
	Ceasing to be a Substantial Share	holder/Unitholder									
4.	Date of acquisition of or change in interest:										
	04-Apr-2018										
5.	Date on which Substantial Sharehochange in, interest (if different										
	04-Apr-2018										
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the							
7.	Quantum of total voting shares/un warrants/convertible debentures (unitholder before and after the train	conversion price k	•								
	Immediately before the transaction	Direct Interest	Deemed Interest	Total							
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	83,602,000	83,602,000							
As a	a percentage of total no. of voting shares/s:	0	7.94	7.94							
	Immediately after the transaction	Direct Interest	Deemed Interest	Total							

85,002,000

0

convertible debentures :

No. of voting shares/units held and/or underlying the rights/options/warrants/

85,002,000

As a pe	rcentage of total no. of voting shares/	0	8.07	8.07	
[Y	rcumstances giving rise to deen ou may attach a chart in item 10 to erest arises]				med
ha Wa	orburg Pincus Private Equity X, L.P. has ve interests in the 85,002,000 ESR Uniterburg Pincus Private Equity X, L.P., to erests in the 85,002,000 ESR Units.	ts. As Warbur	g Pincus X, L.P. is the	general partner having contro	
[Y	elationship between the Substar ou may attach a chart in item 10 to nitholders]				
1. 6 sul 2. 1 Lir 3. \(\frac{1}{2}\) 4. \(\frac{1}{2}\) 5. \(\frac{1}{2}\) 8. \(\frac{1}{2}\) 9. \(\frac{1}{2}\) 10 Wi 11 pa 12 GP 13 an Ch	Narburg Pincus X, L.P. ("WPXGP"), a D vate Equity X, L.P., together with its af Narburg Pincus LLC ("WP LLC"), a New Narburg Pincus X GP L.P. ("WP X GP LI NPP GP LLC ("WPP GP"), a Delaware li Warburg Pincus Partners, L.P. ("WP P PP GP. Warburg Pincus Partners GP LLC ("Wrtner of WP Partners. Warburg Pincus & Co. ("WP"), a New	mpany estable mited ("ES Juhe Cayman Is not a Cayman Is not be capital of ES company es a Delaware limited partners"), a Delawamited liability artners"), a Delawamited liability artners GF York general are each Marac and may be	olished in the Cayman piter"), a company est slands, is a 95.2% own in Islands. It liability company, ho is. It is a stablished in the Caym mited partnership, owned partnership, is the pership ("WPX"). It liability company, is the limited partnership, owned company, is the general matter partnership, is the general partnership, is the matter partnership, is the matter partnership, is the matter deemed to control the slands.	ablished in the Cayman Islanded subsidiary of ESR Cayman lds a primary stake of an Islands, is the sole members approximately 96.9% of Warburg Partner of Warburg Partner of WPX. Is the general partner of WPX GP LP. Earship, is the managing members of WP Partners of WP and Managing Members of WP and	er of VP X Pincu: XGP. ber o eral ers
	tachments ( <i>if any</i> ): 1				
C	(The total file size for all attachme	nt(s) should n	ot exceed 1MB.)		
11. If	this is a <b>replacement</b> of an earl				
(a	SGXNet announcement ref on SGXNet (the "Initial Ann			n which was announced	t
(b	) Date of the Initial Announce	ement:			

	(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):
	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Sub	stantial Shareholder/Unitholder H
1.	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus LLC
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:
	04-Apr-2018
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	04-Apr-2018
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/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	83,602,000	83,602,000

As a percentage of total no. of voting shares/units:	0	7.94	7.94
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	85,002,000	85,002,000
As a percentage of total no. of voting shares/units:	0	8.07	8.07

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]

Warburg Pincus X, L.P. is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX") and is deemed to have interests in the 85,002,000 ESR Units. As Warburg Pincus LLC is the manager having control of WPX, it is also deemed to have interests in the 85,002,000 ESR Units.

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 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:

		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	narks ( <i>if any</i> ):
		ercentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
	Domig	The second of the second secon
Sub	stanti	al Shareholder/Unitholder I
1.	Nan	ne of Substantial Shareholder/Unitholder:
	Warb	urg Pincus X GP L.P.
2.	secu	substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)?  Yes  Io
3.	Noti	fication in respect of:
		secoming a Substantial Shareholder/Unitholder
	<b>√</b> (	
		hange in the percentage level of interest while still remaining 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	
4.		Ceasing to be a Substantial Shareholder/Unitholder
4. 5.	04-A	Ceasing to be a Substantial Shareholder/Unitholder  e of acquisition of or change in interest:  or-2018  e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
	04-A	ceasing to be a Substantial Shareholder/Unitholder e of acquisition of or change in interest:  or-2018
	04-A	Ceasing to be a Substantial Shareholder/Unitholder  e of acquisition of or change in interest:  or-2018  e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
	Date char	e of acquisition of or change in interest:  or-2018  e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
5.	Date char	ceasing to be a Substantial Shareholder/Unitholder  of acquisition of or change in interest:  or-2018  on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):  or-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the
5.	Date char	ceasing to be a Substantial Shareholder/Unitholder  of acquisition of or change in interest:  or-2018  on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):  or-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the
5.	Date char	ceasing to be a Substantial Shareholder/Unitholder  of acquisition of or change in interest:  or-2018  on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):  or-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the
5.	Date char	ceasing to be a Substantial Shareholder/Unitholder  of acquisition of or change in interest:  or-2018  on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):  or-2018  anation (if the date of becoming aware is different from the date of acquisition of, or the

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	83,602,000	83,602,000
As a percentage of total no. of voting shares/units:	0	7.94	7.94
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 85,002,000	<i>Total</i> 85,002,000

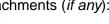
8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Warburg Pincus X, L.P. ("WPXGP") is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, and it is deemed to have interests in the 85,002,000 ESR Units. As Warburg Pincus X GP L.P. is the general partner having control of WPXGP, it is also deemed to have interests in the 85,002,000 ESR Units.

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):
  - (b) Date of the Initial Announcement:

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

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- 1								
-1			ı	ı			ı	1
- 1								
-1			ı	ı			ı	1
- 1								

12. Remarks (if any):

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder J



WI	PP GP LLC
	Substantial Shareholder/Unitholder a fund manager or a person whose interest in the ecurities of the Listed Issuer are held solely through fund manager(s)?  Yes  No
N	otification in respect of:
	Becoming a Substantial Shareholder/Unitholder
<b>✓</b>	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
_	ata af a an visition of an abanda in internati
D:	ate of acquisition of or change in interest:
)4	-Apr-2018
	ate on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the nange in, interest (if different from item 4 above, please specify the date):
04	-Apr-2018
	xplanation (if the date of becoming aware is different from the date of acquisition of, or the nange in, interest):

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	83,602,000	83,602,000
As a percentage of total no. of voting shares/units:	0	7.94	7.94
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	85,002,000	85,002,000

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]

r		tionship between the Substantial Shareholders/Unitholders giving notice in this form:			
Γ	-	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/olders]			
	1. e-Sh subsid 2. ES J Limite 3. WP	lationships as at the date of this notification are as follows: nang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned liary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands upiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman d ("ESR"), a company established in the Cayman Islands. OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of ximately 40.6% of the issued share capital of ESR.			
	WP O				
	5. War IVI.	burg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP			
		burg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pince Equity X, L.P., together with its affiliated partnership ("WPX").			
	7. War	burg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX. burg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXG			
	9. WPF 10. Wa	P GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. arburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing membe			
	WPP GP.  11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general				
	partne	er of WP Partners.			
	TZ. Wa GP.	arburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners			
	and Co	arles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member o-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. It is R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincusts.			
·					
10.	Attac	chments (if any): 🕤			
	G	(The total file size for all attachment(s) should not exceed 1MB.)			
11.	If this	s is a <b>replacement</b> 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:			

Sub	stantial Shareholder/Unitholder K	•								
1.										
	Warburg Pincus Partners, L.P.									
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 Sharehold	der/Unitholder								
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	l Shareholder/Unitholder						
	Ceasing to be a Substantial Share	holder/Unitholder								
4.	Date of acquisition of or change in	interest:								
	04-Apr-2018									
5.	Date on which Substantial Shareh change in, interest (if different 04-Apr-2018			•						
6.	Explanation (if the date of become change in, interest):	ing aware is differe	ent from the date of	acquisition of, or the						
7.	Quantum of total voting shares/ur warrants/convertible debentures { Unitholder before and after the tra	conversion price k								
	Immediately before the transaction	Direct Interest	Deemed Interest	Total						
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	83,602,000	83,602,000						
As unit	a percentage of total no. of voting shares/	0	7.94	7.94						
	Immediately after the transaction	Direct Interest	Deemed Interest	Total						
unc	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures :	0	85,002,000	85,002,000						

0

8.07

8.07

units:

As a percentage of total no. of voting shares/

	WPP GP LLC ("WPP GP") is the general partner having control of Warburg Pincus X GP L.P., and it is deemed to have interests in the 85,002,000 ESR Units. As Warburg Pincus Partners, L.P. is the managing member having control of WPP GP, it is also deemed to have interests in the 85,002,000 ESR Units.				
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 relationships as at the date of this notification are as follows:  1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands  2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.				
	3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.				
	4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.				
	5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP IVI.				
	6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus				
	Private Equity X, L.P., together with its affiliated partnership ("WPX").  7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.  8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.  9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.  10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of				
	WPP GP.  11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.  12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.				
10.	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Membe and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.				
10.	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)				
10. 11.	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities.  Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):  (b) Date of the Initial Announcement:				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):				
	GP.  13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Member and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincuentities.  Attachments (if any):  (The total file size for all attachment(s) should not exceed 1MB.)  If this is a replacement of an earlier notification, please provide:  (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):  (b) Date of the Initial Announcement:				

Circumstances giving rise to deemed interests (if the interest is such):

8.

	The percentage unitholdings as disclosed being 1,053,083,530 as publicly disclosed			units in Sabana REIT,						
Subs	stantial Shareholder/Unitholder L									
Sub	stantial Shareholder/Unitholder L									
1.	Name of Substantial Shareholder/Unitholder:									
	Warburg Pincus Partners GP LLC									
2.	Is Substantial Shareholder/Unitholsecurities of the Listed Issuer are hardy Yes  No		•	vhose interest in the						
3.	Notification in respect of:									
	Becoming a Substantial Sharehold	ler/Unitholder								
	✓ Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholder						
	Ceasing to be a Substantial Share	holder/Unitholder								
4.	Date of acquisition of or change in interest:									
	04-Apr-2018									
5.	Date on which Substantial Shareho change in, interest (if different									
	04-Apr-2018									
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the						
7.	Quantum of total voting shares/un warrants/convertible debentures {currents and after the transfer of the transfer of total voting shares/un	conversion price k	_							
	Immediately before the transaction	Direct Interest	Deemed Interest	Total						
und	of voting shares/units held and/or lerlying the rights/options/warrants/ vertible debentures:	0	83,602,000	83,602,000						
As a	a percentage of total no. of voting shares/s:	0	7.94	7.94						
	Immediately after the transaction	Direct Interest	Deemed Interest	Total						

85,002,000

0

convertible debentures :

No. of voting shares/units held and/or underlying the rights/options/warrants/

85,002,000

As uni	7.5	tage of total no. of voting shares/	0	8.07	8.07
8.	[You r	mstances giving rise to deer may attach a chart in item 10 to st arises]	•		•
	is deen	rg Pincus Partners, L.P. ("WP Parti ned to have interests in the 85,00 r having control of WP Partners,	2,000 ESR Units. As \	Narburg Pincus I	Partners GP LLC is the general
9.	[You r	ionship between the Substa may attach a chart in item 10 to olders]			
	1. e-Sh subsidi 2. ES Ju Limited 3. WP (approx 4. WP) WP OC 5. Wark IVI. 6. Wark Private 7. Wark 8. Wark 9. WPP 10. Wa WPP G 11. Wa partne 12. Wa GP. 13. Cha and Co	ourg Pincus Private Equity X, L.P., ourg Pincus X, L.P. ("WPXGP"), a De Equity X, L.P., together with its a ourg Pincus LLC ("WP LLC"), a Newourg Pincus X GP L.P. ("WP X GP L GP LLC ("WPP GP"), a Delaware libration of Pincus Partners, L.P. ("WP P P. rof WP Partners. rburg Pincus & Co. ("WP"), a Neworles R. Kaye and Joseph P. Landy of R. Kaye and Joseph P. Landy dis R. Kaye and Joseph P. Landy dis	ompany established imited ("ES Jupiter"), the Cayman Islands, in the Cayman Islands aware limited liabilite capital of ESR. a company established a Delaware limited part ffiliated partnership w York limited liability P"), a Delaware limited liability compartners"), a Delaware Vartners"), a Delaware Vartners GP"), a Delaware Vartners GP"), a Delaware are each Managing LC and may be deen	in the Cayman Is a company esta is a 95.2% ownerds. By company, hold ed in the Cayman partnership, is the grown ("WPX"). By company, is the general partnership, is the general Partnership, is the man General Partnership, is the genera	blished in the Cayman Islands. It is subsidiary of ESR Cayman and a primary stake of an Islands, is the sole member of as approximately 96.9% of WP X deneral partner of Warburg Pincular manager of WPX. Is the general partner of WPXGP and partner of WP X GP LP. Is ship, is the managing member of ability company, is the general maging member of WP Partners as of WP and Managing Members are Warburg Pincus entities.
10.	Attac	hments ( <i>if any</i> ): 🕥			
	G	(The total file size for all attachme	ent(s) should not exce	eed 1MB.)	
11.		is a <b>replacement</b> of an ear	•	•	
	(a)	SGXNet announcement re on SGXNet (the "Initial Ann		<u>'st</u> notification	wnich was announced
				]	
	(b)	Date of the Initial Announce	ement:		

	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	
12.	Remarks ( <i>if any</i> ):	
12.		7
	The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.	
		_
Sub	stantial Shareholder/Unitholder M	_
1.	Name of Substantial Shareholder/Unitholder:	
	Warburg Pincus & Co.	
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	<del>)</del>
	✓ 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	∍r
	Ceasing to be a Substantial Shareholder/Unitholder	
4.	Date of acquisition of or change in interest:	
	04-Apr-2018	
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):	<b>;</b>
	04-Apr-2018	
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):	è
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	83,602,000	83,602,000

As a percentage of total no. of voting shares/units:	0	7.94	7.94
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	85,002,000	85,002,000
As a percentage of total no. of voting shares/units:	0	8.07	8.07

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]

Warburg Pincus Partners GP LLC ("WP Partners GP") is the general partner having control of Warburg Pincus Partners, L.P., and it is deemed to have interests in the 85,002,000 ESR Units. As Warburg Pincus & Co. is the managing member having control of WP Partners GP, it is also deemed to have interests in the 85,002,000 ESR Units.

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X IVI.
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 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:

		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> ):
		ercentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.
Subst	<u>tantia</u>	al Shareholder/Unitholder N
1.	Nam	e of Substantial Shareholder/Unitholder:
	 Charle	es R. Kaye
-	✓ Notif	es o ication in respect of: ecoming a Substantial Shareholder/Unitholder
	_	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
L		easing to be a Substantial Shareholder/Unitholder
[	_	
[ 4.	Date	of acquisition of or change in interest:
Г		of acquisition of or change in interest:
5.	04-Ap Date chan	

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	83,602,000	83,602,000
As a percentage of total no. of voting shares/units:	0	7.94	7.94
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 85,002,000	<i>Total</i> 85,002,000

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]

Warburg Pincus & Co. ("WP") is the managing member having control of Warburg Pincus Partners GP LLC, and it is deemed to have interests in the 85,002,000 ESR Units. As Charles R. Kaye is the Managing General Partner having control of WP and Managing Member and Co-Chief Executive Officer having control of WP LLC, he is also deemed to have interests in the 85,002,000 ESR Units.

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 relationships as at the date of this notification are as follows:

- 1. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 2. ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):



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

- If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the first notification which was announced (a) on SGXNet (the "Initial Announcement"):
  - (b) Date of the Initial Announcement:

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

- 1								

12. Remarks (if any):

> The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.

Substantial Shareholder/Unitholder ()



Joseph P. Landy
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:  04-Apr-2018  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):
04-Apr-2018
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/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	83,602,000	83,602,000
As a percentage of total no. of voting shares/units:	0	7.94	7.94
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 85,002,000	<i>Total</i> 85,002,000

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]

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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 relationships as at the date of this notification are as follows:

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   ES Jupiter, a company established in the Cayman Islands, is a 95.2% owned subsidiary of ESR Cayman
- Limited ("ESR"), a company established in the Cayman Islands.
- 3. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 40.6% of the issued share capital of ESR.
- 4. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 5. Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, owns approximately 96.9% of WP X
- 6. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX").
- 7. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 8. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 9. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 10. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 11. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 12. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 13. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 10. Attachments (if any):

achments	(ıt	any)	)
Y			

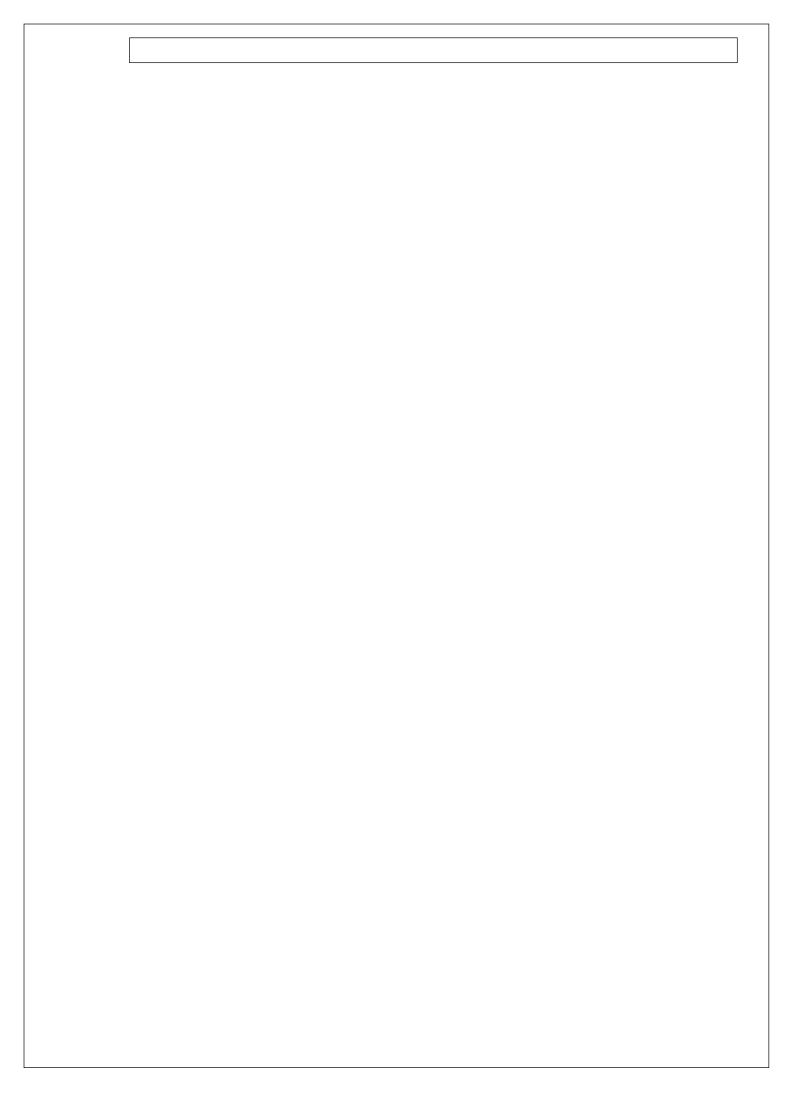
(The total file size for all attachment(s) should not exceed 1MB.)

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

(a)	SGXNet announcement reference of the <b>first</b> 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):

The percentage unitholdings as disclosed is calculated based on the total number of units in Sabana REIT, being 1,053,083,530 as publicly disclosed by the manager of Sabana REIT.



#### 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:
	1,400,000 units in Sabana REIT, trades done on 4 April 2018 on the SGX-ST with settlement on a T+3 basis.
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$588,000.00
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 ( <i>please specify</i> ):
	Others (please specify):

Particulars of Individual submitting this notification form to the Listed Issuer:			
(a)	Name of Individual:		
	Zoe Shou		
(b)	Designation (if applicable):		
	ESR Group Legal Counsel		
(c)	Name of entity (if applicable):		
	ESR Cayman Limited		
	on Reference Number (auto-generated): 3 3 9 3 4 1 4 1 1 7 4 3		