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

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

Part I - General

1. Name of Listed Issuer:

FRENCKEN GROUP LIMITED

- 2. Type of Listed Issuer:
 - ✓ Company/Corporation
 - Registered/Recognised Business Trust
 - Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- No (Please proceed to complete Part II)
- ✓ Yes (Please proceed to complete Parts III & IV)
- 4. Date of notification to Listed Issuer:

30-May-2014

Part III - Substantial	Shareholder(s)/U	nitholder(s) Detai	ils									
[To be used for multiple Substantial	Shareholders/Unitho	lders to give notice]										
Substantial Shareholder/Unitholder	A 👔											
1. Name of Substantial Sharehold	ler/Unitholder:											
CIM INVESTMENT MANAGEMENT LIMITED												
3. Notification in respect of:												
Becoming a Substantial Share	Becoming a Substantial Shareholder/Unitholder											
Change in the percentage leve	l of interest while still r	emaining a Substantia	al Shareholder/Unitholder									
\checkmark Ceasing to be a Substantial Sł	nareholder/Unitholder											
4. Date of acquisition of or change	e in interest:											
30-May-2014												
5. Date on which Substantial Sha	 reholder/Unitholder I	pecame aware of the	e acquisition of, or the									
change in, interest 🛈 (<i>if differ</i>												
30-May-2014												
6. Explanation (<i>if the date of becc change in, interest</i>):	oming aware is diffe	rent from the date of	f acquisition of, or the									
7. Quantum of total voting shares warrants/convertible debenture Unitholder before and after the	es {conversion price	•										
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	20,326,000	20,326,000									
As a percentage of total no. of voting share units:	s/ 0	5.03	5.03									
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	19,826,000	19,826,000									
As a percentage of total no. of voting shares/ units: (1) 0 4.91 4.91												

8.	Circumstances giving rise to deemed interests (<i>if the interest is such</i>): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]								
	Mana the ac Bank (tue of Section 4 of the Securities and Future Act (Chapter 289 of Singapore), CIM Investment gement Limited is deemed interested in the Frencken Group Limited's shares held by DBS Bank Ltd (for counts of CIM Dividend Income Fund Ltd and Palladium Value Fund LP) and by Standard Chartered (for the account of Van Biema Asia Value Master Fund LP) in its capacity as investment manager of CIM end Income Fund Ltd, Palladium Value Fund and Van Biema Asia Value Master Fund LP.							
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/ olders]							
10.	Attac	chments (<i>if any</i>): 🕤							
11.	() If this	(The total file size for all attachment(s) should not exceed 1MB.)							
11.	(a)	s is a replacement of an earlier notification, please provide: 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:							
12.	Rem	arks (if any):							
	The p	ercentage of the share holding is calculated based on 403,822,409 ordinary shares in the share capita ncken Group Limited (excluding treasury shares).							
<u>Sub</u>	stantia	al Shareholder/Unitholder B							
1.		e of Substantial Shareholder/Unitholder:							
	SANT	A LUCIA ASSET MANAGEMENT PTE LTD							
	ls S	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in t							
2.	secu	irities of the Listed Issuer are held solely through fund manager(s)? es							

- 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:

30-May-2014

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*):

30-May-2014

- 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	20,326,000	20,326,000
As a percentage of total no. of voting shares/ units:	0	5.03	5.03
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	19,826,000	19,826,000
As a percentage of total no. of voting shares/ units:	0	4.91	4.91

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]

Santa Lucia Asset Management Pte Ltd, as the delegated sub investment manager of CIM Dividend Income Fund Ltd, Palladium Value Fund and Van Biema Asia Value Master Fund LP (collectively, the "Funds"), has a deemed interest by virtue of Section 7(6) of the Companies Act in the Frencken Group Limited's shares held by the Funds.

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]

10.	Atta	chments (<i>if any</i>): 👔							
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)							
11.	lf 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 (<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:							
12.		harks (<i>if any</i>):							
	The p	percentage of the share holding is calculated based on 103,822,100 ordinary shares in the share canita							
	The percentage of the share holding is calculated based on 403,822,409 ordinary shares in the share capital								
		encken Group Limited (excluding treasury shares).							
Sub	of Fre	encken Group Limited (excluding treasury shares).							
Sub	of Fre	encken Group Limited (excluding treasury shares).							
<u>Sub</u> 1.	of Fre	encken Group Limited (excluding treasury shares).							
<u>Sub</u> 1.	of Fre	encken Group Limited (excluding treasury shares).							
1.	of Fre	encken Group Limited (excluding treasury shares). al Shareholder/Unitholder C Image: Comparison of Substantial Shareholder/Unitholder: Dumond Image: Comparison of Substantial Shareholder/Unitholder:							
1.	of Free	encken Group Limited (excluding treasury shares). al Shareholder/Unitholder C ne of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t							
<u>Sub</u> 1. 2.	of Free	encken Group Limited (excluding treasury shares). al Shareholder/Unitholder C () ne of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)?							
1.	of Free	al Shareholder/Unitholder C Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? Yes							
1. 2.	of Free	al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? Yes Io							
1. 2.	of Free estantia Nam Paul Is S secu V Y Noti	al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? /es lo fication in respect of:							
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1. 2.	of Free stantia Nam Paul Is S secu ✓ Y Noti E E C	al Shareholder/Unitholder C The of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? 'es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder							
1.	of Free stantia Nam Paul Is S secu ✓ Y Noti □ E □ C	al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? 'es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitho							
1. 2. 3.	of Free estantia Nam Paul Is S secu V Y Noti E C V C Date	al Shareholder/Unitholder C al Shareholder/Unitholder C Dumond Bubstantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? //es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithol							
1. 2. 3.	of Free stantia Nam Paul Is S secu ✓ Y Noti E C O Date 30-M	al Shareholder/Unitholder C al Shareholder/Unitholder C Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? //es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder Change 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 as of acquisition of or change in interest: ay-2014							
1. 2. 3.	of Free stantia Nam Paul Is S secu V Y Noti E C V C Date 30-M	al Shareholder/Unitholder C () he of Substantial Shareholder/Unitholder: Dumond Bubstantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? ('es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithol Ceasing to be a Substantial Shareholder/Unitholder e of acquisition of or change in interest: lay-2014 e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or t							
. <u>2</u> . 3.	of Free stantia Nam Paul Is S secu Y Y Noti Date 30-M Date char	al Shareholder/Unitholder C al Shareholder/Unitholder C Dumond Substantial Shareholder/Unitholder a fund manager or a person whose interest in t urities of the Listed Issuer are held solely through fund manager(s)? /es lo fication in respect of: Becoming a Substantial Shareholder/Unitholder Change 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 as of acquisition of or change in interest: ay-2014							

- 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	20,326,000	20,326,000		
As a percentage of total no. of voting shares/ units:	0	5.03	5.03		
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	19,826,000	19,826,000		

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]

Paul Dumond, CEO of CIM Investment Management Ltd, is deemed interested in the Frencken Group Limited's shares held by DBS Bank Ltd and Standard Chartered Bank by virtue of his managerial control of CIM Investment Management Ltd.

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]

10. Attachments (if any):

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

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

	(b)	Date of the Initial Announcement:										
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:										
12.	Rema	arks (<i>if any</i>):										
		rcentage of the share holding is calculated based on 403,822,409 ordinary shares in the share capital icken Group Limited (excluding treasury shares).										
Sub	stantia	I Shareholder/Unitholder D										
1.		e of Substantial Shareholder/Unitholder: James Philip Morton										
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)? Ves No											
3.		cation in respect of: ecoming a Substantial Shareholder/Unitholder										
		nange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder										
		easing to be a Substantial Shareholder/Unitholder										
4.	Date	of acquisition of or change in interest:										
	30-Ma	y-2014										
5.		on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the ge in, interest (if different from item 4 above, please specify the date):										
	30-Ma	y-2014										
6.	•	nation (if the date of becoming aware is different from the date of acquisition of, or the ge in, interest):										
7.	Quan	tum of total voting shares/units (<i>including voting shares/units underlying rights/options/</i>										
		ants/convertible debentures {conversion price known}) held by Substantial Shareholder/ older before and after the transaction:										
	Immedi	ately before the transaction Direct Interest Deemed Interest Total										

FORM 3/[Version 2.0]/Effective Date [21 March 2014]

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	20,326,000	20,326,000
As a percentage of total no. of voting shares/ units:	0	5.03	5.03
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	19,826,000	19,826,000
As a percentage of total no. of voting shares/	0	4.91	4.91

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]

Rupert James Philip Morton has an ownership interest in Santa Lucia Asset Management Pte Ltd and CIM Investment Management Ltd as sub manager and investment manager respectively, of CIM Dividend Income Fund Ltd, Palladium Value Fund and Van Biema Asia Value Master Fund LP and, as such, has a deemed interest in the Frencken Group Limited's shares by virtue of Section 7(4) of the Companies Act.

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]

10. Attachments (if any):

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

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

	(b)	Date of the Initial Announcement:									
	(C)	15-digit transaction reference number of the relevant transaction in the Form 3									
		which was attached in the Initial Announcement:									
12.	2. Remarks (<i>if any</i>):										
	The percentage of the share holding is calculated based on the 403,822,409 ordinary shares in the share capital of Frencken Group Limited (excluding treasury shares).										

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction <i>(more than one option may be chosen):</i> ✓ 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:
	500,000 Shares
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (<i>excluding brokerage and stamp duties</i>):
	SGD 192,500.00
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (<i>e.g. married deals</i>)
	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 (<i>e.g. married deals</i>)
	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 (<i>please specify</i>):

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Neil Burrows

- (b) Designation (*if applicable*):
- (c) Name of entity (*if applicable*):

Transaction Reference Number (auto-generated):

1	0	5	0	3	9	1	4	7	1	3	2	9	2	3	