Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COURAGE MARINE GROUP LIMITED

勇利航業集團有限公司*

(Incorporated in Bermuda with limited liability)
(Hong Kong Stock Code: 1145)
(Singapore Stock Code: E91.SI)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is a reproduction of the announcement made by Courage Marine Group Limited (the "Company") pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited. In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (which requires a listed issuer to ensure that if securities of the listed issuer are also listed on other stock exchanges, the Stock Exchange shall be simultaneously informed of any information released to any of such other stock exchanges and that such information is released to the market in Hong Kong at the same time as it is released on other markets), please refer to the attached announcement on the next page issued on Singapore Exchange Securities Trading Limited on 12 September 2014.

By order of the Board

Courage Marine Group Limited

Hsu Chih-Chien

Chairman

Hong Kong, 12 September 2014

As at the date of this announcement, the managing director is Mr. Wu Chao-Huan, the Chairman and non-executive director is Mr. Hsu Chih-Chien, the executive director is Mr. Wu Jian, the non-executive director is Mr. Tsoi Wai Kwong, the independent non-executive directors are Mr. Chu Wen Yuan, Mr. Foo Meng Kee and Mr. Ngiam Zee Moey.

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 http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

1.	Name of Listed Issuer:
	Courage Marine 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:
	12-Sep-2014

Part I - General

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

[То	be used for multiple Substantial Shareholders/Unitholders to give notice]
Sut	ostantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	HSBC International Trustee 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:
J.	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:
	10-Sep-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): 10-Sep-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/

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	148,818,611	148,818,611
As a percentage of total no. of voting shares/units:	0	14.06	14.06
			PROPERTY OF THE PROPERTY OF THE PARTY OF THE
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	Deemed Interest	. Total

partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest 13.42% of the shares of the listed issuer (and also the indirect interest of 0.64% held by PAGL). SSMC is wholly owned by Besco Holdings Limited, which is, in turn, wholly owned by a trust for which HS International Trustee Limited acted as trustee. HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 2 As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer. 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] HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which	shares of the listed issuer (and also the indirect interest of 0.64% held by PAGL). SSMC is wholly owned by Besco Holdings Limited, which is, in turn, wholly owned by a trust for which HSE International Trustee Limited acted as trustee. HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 20 As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer. Provided its supervised in the shares of the listed issuer. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders giving notice in this form: If you may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders/Un	intere	may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deeme est arises]
International Trustee Limited acted as trustee. HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 2 As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer. 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] HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings 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 first 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:	International Trustee Limited cated as trustee. HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 20 As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer. 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] HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings P (The total file size for all attachment(s) should not exceed 1MB.) 1. 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");	partia	illy owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest 13.42% of the
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[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders Unitholders] HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings 0. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) 1. 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: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings P One of 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"):	As a re	esult, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed
 in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings O. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) 1. 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: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: 	in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings P O. Attachments (if any): (The total file size for all attachment(s) should not exceed 1MB.) 1. 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: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	[You	may attach a chart in item 10 to show the relationship between the Substantial Shareholders/
 (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: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: 	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	HSBC in turr	International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is n, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings PL
(c) (The total file size for all attachment(s) should not exceed 1MB.) (The total file size for all attachment(s) should not exceed 1MB.) (a) SGXNet announcement reference of the first 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:	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: (a) Remarks (if any):		
(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:	(a) SGXNet announcement reference of the first 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: (2) Remarks (if any):	0. Attac	, ,, ,
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:	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: 2. Remarks (if any):	1. If this	s is a replacement of an earlier notification, please provide:
(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) Date of the Initial Announcement: (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: 2. Remarks (if any):	(a)	
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:		
(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in 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)	Date of the Initial Announcement:
which was attached in the Initial Announcement:	which was attached in the Initial Announcement:	` ,	
	2. Remarks (<i>if any</i>):	(c)	15-digit transaction reference number of the relevant transaction in the Form 3
2. Remarks (<i>if any</i>):			which was attached in the Initial Announcement:
2. Remarks (if any):			
	ubstantial Shareholder/Unitholder B	2. Rem	arks (<i>if any</i>):
	Substantial Shareholder/Unitholder B		

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

8.

1.	Name of Substantial Shareholder/	Unitholder:		
	HSBC Private Banking Holdings (Suisse)	SA]
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are ☐ Yes ☑ No			vhose interest in the
3.	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	l Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	10-Sep-2014			
5.	Date on which Substantial Shareh change in, interest (if different			
	10-Sep-2014			
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 Total
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	0	148,818,611	148,818,611
As a	a percentage of total no. of voting shares/s:	0	14.06	14.06
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	0	0
Asa	percentage of total no. of voting shares/	0	0	0

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

units:

	Pilot Assets Group Limited ("PAGL"), which has direct interest of 0.64% of the shares in the listed issuer, is partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest 13.42% of the shares of the listed issuer (and also the indirect interest of 0.64% held by PAGL).
	SSMC is wholly owned by Besco Holdings Limited, which is, in turn, wholly owned by a trust for which HSBC International Trustee Limited acted as trustee.
	HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 2014. As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer.
	HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA.
	As HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer, HSBC Private Banking Holdings (Suisse) SA is also no longer deemed interested in the shares of the listed issuer.
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]
	HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings PLC.
10.	Attachments (<i>if any</i>):
10.	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (<i>if any</i>):
Sub:	stantial Shareholder/Unitholder C

1.	Name of Substantial Shareholder	/Unitholder:		
	HSBC Finance (Netherlands)			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are ☐ 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/Unitholde
	Ceasing to be a Substantial Share	eholder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	10-Sep-2014			
5.	Date on which Substantial Shareh change in, interest (if different			
	10-Sep-2014			
6.	Explanation (if the date of becomi 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	nsaction:	Tiowity) field by Sub	Startial Shareholder
	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	148,818,611	148,818,611
As a	a percentage of total no. of voting shares/ s:	0	14.06	14.06
	Immediately after the transaction	Direct Interest	Deemed Interest	Totel
No.	of voting shares/units held and/or	0	0	0

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

0

0

0

underlying the rights/options/warrants/

As a percentage of total no. of voting shares/

convertible debentures :

units:

SSMC	
Intern	is wholly owned by Besco Holdings Limited, which is, in turn, wholly owned by a trust for which HSBC ational Trustee Limited acted as trustee.
HSBC As a re issuer	International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 2014 esult, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed .
HSBC in tur	International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is, n, wholly owned by HSBC Finance (Netherlands).
intere	BC International Trustee Limited and HSBC Private Banking Holdings (Suisse) SA are no longer deemed sted in the shares of the listed issuer, HSBC Finance (Netherlands) is also no longer deemed interested shares of the listed issuer.
[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]
HSBC in turr	International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is, n, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings PLC
Attac	chments (<i>if any</i>): 🍘
IJ,	(The total file size for all attachment(s) should not exceed 1MB.)
If this	
If this (a)	(The total file size for all attachment(s) should not exceed 1MB.)
	(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
	(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
(a)	(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 on SGXNet (the "Initial Announcement"):
(a)	(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 on SGXNet (the "Initial Announcement"):
(a) (b)	(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 on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3
(a) (b) (c)	(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 on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 3
(a) (b) (c)	(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 on SGXNet (the "Initial Announcement"): 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:
(a) (b) (c)	(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 on SGXNet (the "Initial Announcement"): 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:
(a) (b) (c)	(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 on SGXNet (the "Initial Announcement"): 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:



	Name of Substantial Shareholder/	Unitholder:		
	HSBC Holdings PLC			
<u>.</u>	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are Yes No			- vhose interest in the
i.	Notification in respect of: Becoming a Substantial Sharehold	der/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	l Shareholder/Unitholde
	✓ Ceasing to be a Substantial Share	holder/Unitholder		
	Date of acquisition of or change in	interest:		
	10-Sep-2014			
-	Date on which Substantial Shareh change in, interest (if different	older/Unitholder be from item 4 above	ecame aware of the , please specify the	acquisition of, or the date):
	10-Sep-2014			
-	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
•	Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the trail	conversion price k	ng shares/units unden nown}) held by Sub	erlying rights/options/ stantial Shareholder/
	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	148,818,611	148,818,611
	a percentage of total no. of voting shares/	0	14.06	14.06

underlying the rights/options/warrants/ convertible debentures;			
As a percentage of total no. of voting shares/units:	0	14.06	14.06
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares/units:	0	0	0

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

	Pilot Assets Group Limited ("PAGL"), which has direct interest of 0.64% of the shares in the listed issuer, is partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest 13.42% of the shares of the listed issuer (and also the indirect interest of 0.64% held by PAGL).
	SSMC is wholly owned by Besco Holdings Limited, which is, in turn, wholly owned by a trust for which HSBC International Trustee Limited acted as trustee.
	HSBC International Trustee Limited ceased to be the trustee of the trust with effect from 10 September 2014. As a result, HSBC International Trustee Limited is no longer deemed interested in the shares of the listed issuer.
	HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings PLC.
	As HSBC International Trustee Limited, HSBC Private Banking Holdings (Suisse) SA and HSBC Finance (Netherlands) are no longer deemed interested in the shares of the listed issuer, HSBC Holdings PLC is also no longer deemed interested in the shares of the listed issuer.
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]
	HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA, which is, in turn, wholly owned by HSBC Finance (Netherlands), which is, in turn, wholly owned by HSBC Holdings PLC.
10.	Attachments (if any):
10.	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (if any):

Convertible debentures Others (please specify): Number of shares, units debentures acquired or dis 148,818,611 Amount of consideration p brokerage and stamp dutie Circumstance giving rise to Acquisition of: Securities via market trar Securities via off-market Securities via physical securities pursuant to rig Securities via a placement	s, rights, options, warrants and/or principal amount of convertible sposed of by Substantial Shareholders/Unitholders: paid or received by Substantial Shareholders/Unitholders (excluding es): to the interest or change in interest:
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Securities via market tran	ersion/exercise of rights, options, warrants of other convertibles
<u> </u>	
Securities via off-market	
	transaction (e.g. married deals)
Other circumstances:	
Acceptance of take-over	offer for the Listed Issuer
☐ Corporate action by the L in (please specify):	isted Issuer which Substantial Shareholders/Unitholders did not participate
✓ Others (please specify):	
HSBC International Trustee Lim	

Part IV - Transaction details

5.		iculars of Individual submitting this notification form to the Liste	ed Issuer:	
	(a)	Name of Individual:		
		Tay Bee Bee		
	(b)	Designation (if applicable):		
		SVP & Head, Regulatory Compliance		
	(c)	Name of entity (if applicable):		
		The Hongkong and Shanghai Banking Corporation Limited		
E		on Reference Number (auto-generated): 8 3 6 1 4 7 3 2 1 7 4 3		
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Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial