

Updates in the V 2.0 DIC1 Forms

In the new SGXNet, each new SGXNet announcement is assigned a unique 16-character (alphanumeric) SGXNet announcement reference. This replaces the current system where each individual announcement on SGXNet is assigned a 5-digit SGXNet announcement number.

2 To cater for the changes introduced by the New DIC1 Announcement Template, the existing V 1.0 DIC1 Forms have been updated with the amendments shown in Fig 1 and Fig 2 below (amendments are marked in red).

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

(a) 5-digit SGXNet announcement number 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 1 which was attached in the Initial Announcement:

12. Remarks (if any):

Fig 1: V 1.0 DIC1 Form – 5-digit SGXNet announcement number

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 1 which was attached in the Initial Announcement:

12. Remarks (if any):

Fig 2: V 2.0 DICI Form – 16-character (alphanumeric) SGXNet announcement reference number

Features of the new SGXNet and implications on the New DICI Announcement Template

3 In the new SGXNet, all SGXNet announcement templates will have new features which allow issuers to replace a SGXNet announcement that has been previously disseminated to the securities market. Such replacement announcements will have the same unique 16-character (alphanumeric) SGXNet announcement reference as that of the initial announcement.

4 Reporting persons and listed issuers should ensure that any replacement of announcements relating to disclosures of interests (“DICI Announcements”) are carried out after due care and consideration, bearing in mind their reporting obligations under Part VII of the SFA. **Please note that once a replacement DICI Announcement is published, MAS will consider the DICI Form contained in that announcement to be a replacement of (and thus supersede) the initial form which was disseminated in the initial announcement.**

5 Accordingly, before submitting replacement DICI Forms, or replacing any published DICI Announcements, reporting persons and listed issuers should take note of the information set out below.

(I) Withdrawing a published DICI Announcement

Reporting persons and listed issuers **should not withdraw** any DICI Announcement which has been published. If the information contained in the DICI Announcement (e.g. when a reporting person erroneously disclosed of a change in interest when he did not actually incur an obligation to do so) is inaccurate, a replacement DICI Announcement should be made, with reasons for the replacement clearly disclosed.

(II) Replacing a published DICI Announcement

A. Reporting Persons

1. Where a reporting person wishes to amend the information contained in an initial DICI Form that had been previously announced via SGXNet (the “Initial DICI Form”), he should submit a replacement DICI Form (the “Replacement DICI Form”) containing information of **all** the transaction(s)/reporting person(s) (e.g. in cases where there are multiple substantial shareholders) disclosed in the Initial DICI Form.

To illustrate, assuming that a director had given notice of five transactions in the Initial DICI Form and after the form was announced on SGXNet, discovers that information for two of the transactions were erroneous. To rectify the erroneous disclosures, the

director should notify the listed issuer using a Replacement DICl Form which contains the information for all five transactions (including the amended information for the two erroneous transactions).

If the director had disclosed amendments to only the two erroneous transactions in the Replacement DICl Form, he will be considered to have given notice of only the two transactions contained in the Replacement DICl Form (given that the Initial DICl Form will be considered to have been superseded by the Replacement DICl Form). Accordingly, the three transactions which were disclosed in the Initial DICl Form (but not in the Replacement DICl Form) would not be considered to have been notified to the listed issuer.

2. For **each** transaction(s)/reporting person(s) disclosed in the Replacement DICl Form, the reporting person should ensure that the corresponding replacement section (refer to Fig 3 below) is completed with the following information:
 - (i) The 16-character SGXNet announcement reference of the initial announcement (reporting persons may provide the 5-digit SGXNet announcement number if the announcement to be replaced was announced prior to 24 March 2014);
 - (ii) The date of the initial announcement; and
 - (iii) The 15-digit transaction reference number in the relevant form attached to the initial announcement.

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"):

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(b) Date of the Initial Announcement:

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(c) 15-digit transaction reference number of the relevant transaction in the Form 1 which was attached in the Initial Announcement:

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12. Remarks (if any):

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Fig 3: Replacement portion to be completed in the Replacement DICl Form

Using the example illustrated in (1) above, the director would be required to complete the replacement portion of the Replacement DICl Form for all five transactions.

3. The “Remarks” section in the Replacement DICl Form should also be completed with an explanation for the replacement (refer to Fig 4 below).

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 1 which was attached in the Initial Announcement:

12. Remarks (if any):

Fig 4: Remarks section in the Replacement DICl Form to be completed with the reason(s) for the replacement

4. Each Replacement DICl Form should only be submitted in relation to one Initial DICl Form and not multiple Initial DICl Forms.

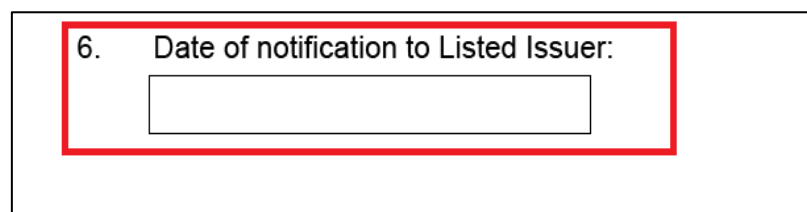
To illustrate, we assume the case whereby a substantial shareholder had notified the listed issuer on several occasions as follows.

	Date of submission of DICl Form to listed issuer	Date of DICl Announcement	16-character SGXNet announcement reference
Transactions 1 and 2	3 March 2014	4 March 2014	XXXXXXXXXXXX22135
Transaction 3	7 March 2014	10 March 2014	XXXXXXXXXXXX13144
Transaction 4	14 March 2014	17 March 2014	XXXXXXXXXXXX87459

If the substantial shareholder discovers that the information contained in the Initial DICl Forms for Transactions 2 and 4 were erroneous, he should submit separate Replacement DICl Forms - one form for Transactions 1 and 2, and another form for Transaction 4. He should also inform the listed issuer which specific DICl Announcement to be replaced for each Replacement DICl Form. The substantial shareholder should not consolidate Transactions 2 and 4 in a single Replacement DICl Form.

Accordingly, the replacement sections for all transaction(s)/reporting person(s) notified in the Replacement DICl Form (as set out in Fig 3 above) should only contain reference to **the same 16-character SGXNet announcement reference** and not different SGXNet announcement references.

5. The “Date of notification to Listed Issuer” in the Replacement DICl Form should be reflected as the **date on which the reporting person submitted the Replacement DICl Form to the listed issuer**, and not the date on which the reporting person notified the listed issuer of the Initial DICl Form.



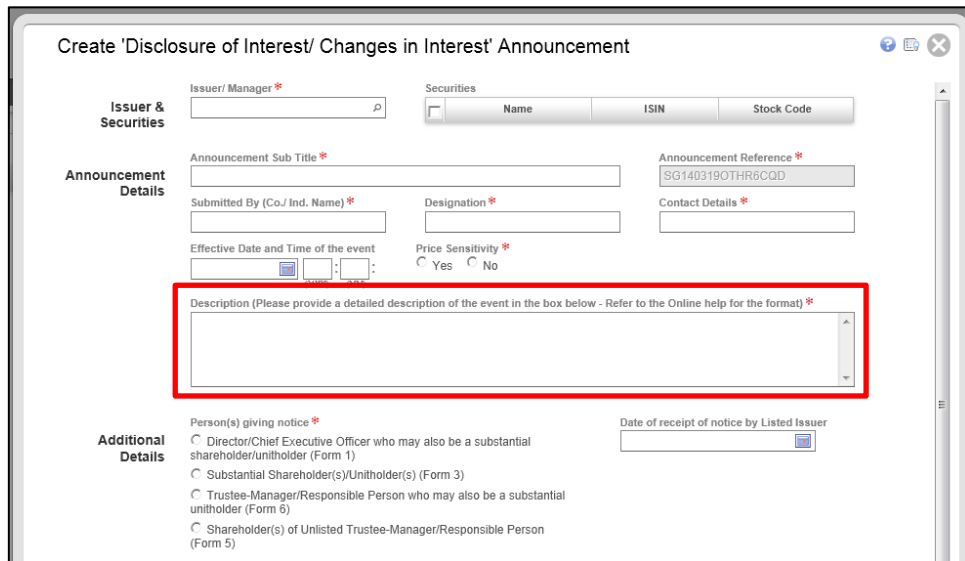
6. Date of notification to Listed Issuer:

Fig 5: Date should reflected as the date on which the Replacement DICl Form was submitted to the listed issuer

6. Reporting persons should always clearly inform the listed issuer whether the DICl Form submitted by them is a new DICl Form for a new notification, or a Replacement DICl form. When informing the listed issuer of his intention to replace an Initial DICl Form with a Replacement DICl Form, the reporting person should clearly indicate to the listed issuer, the 16-character SGXNet announcement reference of the DICl Announcement which is to be replaced. This will allow the listed issuer to identify the correct DICl Announcement to be replaced.

B. Listed Issuers

1. Upon receipt of a Replacement DICl Form from a reporting person, the listed issuer should identify the DICl Announcement to be replaced based on the 16-character SGXNet announcement reference provided by the reporting person. Listed issuers should not upload a Replacement DICl Form in a new announcement template.
2. When submitting a replacement DICl Announcement, listed issuer should fill up the “Description” field in the New DICl Announcement Template with the reasons for the replacement as provided by the reporting person.



The screenshot shows a web form titled "Create 'Disclosure of Interest/ Changes in Interest' Announcement". The form is divided into several sections:

- Issuer & Securities:** Includes a text field for "Issuer/ Manager*" and a table for "Securities" with columns for "Name", "ISIN", and "Stock Code".
- Announcement Details:** Includes fields for "Announcement Sub Title*", "Announcement Reference*" (with a dropdown menu showing "SG1403190THR6CQD"), "Submitted By (Co./ Ind. Name)*", "Designation*", "Effective Date and Time of the event", and "Price Sensitivity*" (with radio buttons for "Yes" and "No").
- Description:** A large text area labeled "Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)*" is highlighted with a red border.
- Additional Details:** Includes a section for "Person(s) giving notice*" with radio button options: "Director/Chief Executive Officer who may also be a substantial shareholder/unitholder (Form 1)", "Substantial Shareholder(s)/Unitholder(s) (Form 3)", "Trustee-Manager/Responsible Person who may also be a substantial unitholder (Form 6)", and "Shareholder(s) of Unlisted Trustee-Manager/Responsible Person (Form 5)". It also has a "Date of receipt of notice by Listed Issuer" field.

Fig 6: Description field should contain reason(s) for the replacement

3. The “Date of receipt of notice by Listed Issuer” field in the New DICl Announcement Template should be reflected as the **date on which the Replacement DICl Form was received by the listed issuer**, and not the date on which the Initial DICl Form was received.
4. Listed issuer should ensure that the Replacement DICl Form is properly uploaded in the replacement DICl Announcement.

Transition period between 21 to 26 March 2014

6 From 21 March 2014, reporting persons may download V 2.0 DICl Forms for use from the MAS website: <http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Securities-Futures-and-Funds-Management/Disclosure-of-Interests.aspx>

7 From 21 to 25 March 2014, reporting persons may use either V 1.0 or V 2.0 DICl Forms to give notice to listed issuers. From 26 March 2014 onwards, reporting persons should only use V 2.0 DICl Forms to give notice.

8 From 23 to 26 March 2014, listed issuers may upload either V 1.0 or V 2.0 DICl Forms in the New DICl Announcement Template. From 27 March 2014 onwards, the New DICl Announcement Template will only allow V 2.0 DICl Forms to be uploaded.

9 To facilitate the implementation of the new SGXNet, SGX will block SGXNet service from 10pm on 21 March 2014 (Friday) to 6 pm on 23 March 2014 (Sunday). No SGXNet announcements may be submitted during this period. SGXNet service will resume from 6pm on 23 March 2014.

Contact Information

10 For clarifications on the V 1.0 and V 2.0 DICl Forms, or on the disclosure of interests regime under Part VII of the SFA, you may contact the MAS helpdesk at (+65) 6229 9222 / 6229 9956. The operating hours of MAS helpdesk are from 8:30 AM to 6:00 PM (Monday to Thursday) and 8:30 AM to 5:30 PM (Friday), Singapore time, excluding public holidays. Alternatively, you may send your queries via e-mail to the following e-mail address: SFA_notifications@mas.gov.sg. MAS will respond to you within one working day.

11 You may refer to the FAQ on Disclosure of Interests for a complete list of common questions on the MAS website via the web link: <http://www.mas.gov.sg/regulations-and-financial-stability/regulations-guidance-and-licensing/securities-futures-and-funds-management/faqs/2012/faqs-on-disclosure-of-interests.aspx>

12 For assistance relating to the SGXNet or the SGXNet announcement templates, you can contact SGX helpdesk at (+65) 6236-8400 or via e-mail at it_helpdesk@sgx.com.