# 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

D-:	of Listed Issuer:	
Prime U	S REII	
	of Listed Issuer: mpany/Corporation	
Reg	gistered/Recognised Business Trust	
✓ Rea	al Estate Investment Trust	
Name	of Trustee-Manager/Responsible Person:	
KBS US	Prime Property Management Pte. Ltd.	
Is more	e 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 o	f notification to Listed Issuer:	
23-Aug	2019	

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

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

Substantial Shareholder/Unitholder A
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Name of Substantial Shareholder/Unitholder:
KBS REIT Properties III LLC
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:
21-Aug-2019
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):
21-Aug-2019
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

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:	285,226,999	22,727,000	307,953,999
As a percentage of total no. of voting shares/units:	30.8	2.5	33.3
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 289,561,899	Deemed Interest 0	Total 289,561,899

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]

Pursuant to a unit lending agreement dated 15 July 2019 between KBS REIT Properties III and Merrill Lynch (Singapore) Pte. Ltd. (the stabilising manager for the Offering), Merrill Lynch (Singapore) Pte. Ltd. borrowed 22,727,000 units ("Loaned Units") from KBS REIT Properties III. As a result of this transaction, KBS REIT Properties III had a deemed interest in the Loaned Units.

Merill Lynch (Singapore) Pte. Ltd. had, on 16 August 2019, partially exercised the over-allotment option in respect of 18,392,100 Units, solely for the purpose of covering the balance of the 22,727,00 Units which had been over-allotted in connection with the Offering and which were not covered by purchases made under the price stabilising action. Accordingly, Merill Lynch (Singapore) Pte. Ltd. would have to re-deliver 4,334,900 Units to KBS REIT Properties III, LLC.

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]

KBS REIT Properties III, LLC is a wholly-owned subsidiary of KBS Limited Partnership III. KBS REIT Holdings III, LLC in turn holds a 99.9% interest in KBS Limited Partnership III and acts as its limited partner. KBS REIT Holdings III, LLC is wholly-owned by KBS Real Estate Investment Trust III, Inc.. KBS Real Estate Investment Trust III, Inc. is the sole general partner of and owns a 0.1% partnership interest in KBS Limited Partnership III.

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:

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1	ı		ı			ı	

12. Remarks (if any):

The percentage of unitholding set out above is calculated on the basis of 923,864,000 outstanding Units immediately after the completion of the Offering.

DBS Bank Ltd. is the sole financial adviser and issue manager for the Offering. DBS Bank Ltd. and Merrill Lynch (Singapore) Pte. Ltd. are the joint global coordinators for the Offering. DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited are the joint bookrunners and underwriters for the Offering.

Substantial Shareholder/Unitholder B



Delete This Part III Substantial Shareholder/Unitholder

KBS Limited Partnership III
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:
21-Aug-2019
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):
21-Aug-2019
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N.A.

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	307,953,999	307,953,999
As a percentage of total no. of voting shares/units:	0	33.3	33.3
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 289,561,899	Total 289,561,899

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]

	KBS REIT Properties III, LLC is a wholly-owned subsidiary of KBS Limited Partnership III. Accordingly, KBS Limited Partnership III is deemed to be interested in KBS REIT Properties III LLC's direct and deemed interestin the 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]
	KBS REIT Properties III, LLC is a wholly-owned subsidiary of KBS Limited Partnership III. KBS REIT Holdings II LLC in turn holds a 99.9% interest in KBS Limited Partnership III and acts as its limited partner. KBS REIT Holdings III, LLC is wholly-owned by KBS Real Estate Investment Trust III, Inc KBS Real Estate Investment Trust III, Inc. is the sole general partner of and owns a 0.1% partnership interest in KBS Limited Partnership
10.	Attachments (if any):
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this 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 (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 of unitholding set out above is calculated on the basis of 923,864,000 outstanding Units immediately after the completion of the Offering.  DBS Bank Ltd. is the sole financial adviser and issue manager for the Offering. DBS Bank Ltd. and Merrill Lyn (Singapore) Pte. Ltd. are the joint global coordinators for the Offering. DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited are the joint bookrunners and underwriters for the Offering.
Sub	stantial Shareholder/Unitholder C
1.	Name of Substantial Shareholder/Unitholder:
	KBS REIT Holdings III, LLC
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in securities of the Listed Issuer are held solely through fund manager(s)?

3.	Notification in respect of:	dor/Unitholdor		
	Becoming a Substantial Sharehold			
	✓ Change in the percentage level of	interest while still re	emaining a Substantia	I Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	21-Aug-2019			
5.	Date on which Substantial Shareh change in, interest (if different			•
	21-Aug-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	f acquisition of, or the
7.	N.A.  Quantum of total voting shares/un	its (including voti	ng shares/units uno	lerlving rights/options/
	warrants/convertible debentures (a Unitholder before and after the train	conversion price k		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
un	o. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures:	0	307,953,999	307,953,999
1	a percentage of total no. of voting shares/	0	33.3	33.3

Conversione describance.			
As a percentage of total no. of voting shares/units:	0	33.3	33.3
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	289,561,899	289,561,899
As a percentage of total no. of voting shares/units:	0	31.3	31.3

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]

KBS REIT Properties III, LLC is a wholly-owned subsidiary of KBS Limited Partnership III. KBS REIT Holdings III, LLC in turn holds a 99.9% interest in KBS Limited Partnership III and acts as its limited partner. Accordingly, KBS REIT Holdings III, LLC is deemed to be interested in KBS REIT Properties III LLC's direct and deemed interests in the 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]

KBS REIT Properties III, LLC is a wholly-owned subsidiary of KBS Limited Partnership III. KBS REIT Holdings III, LLC in turn holds a 99.9% interest in KBS Limited Partnership III and acts as its limited partner. KBS REIT Holdings III, LLC is wholly-owned by KBS Real Estate Investment Trust III, Inc.. KBS Real Estate Investment Trust III, Inc. is the sole general partner of and owns a 0.1% partnership interest in KBS Limited Partnership III. 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) (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement: Remarks (if any): The percentage of unitholding set out above is calculated on the basis of 923,864,000 outstanding Units immediately after the completion of the Offering. DBS Bank Ltd. is the sole financial adviser and issue manager for the Offering. DBS Bank Ltd. and Merrill Lynch (Singapore) Pte. Ltd. are the joint global coordinators for the Offering. DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited are the joint bookrunners and underwriters for the Offering.

Subs	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
	KBS Real Estate Investment Trust III, Inc.
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:
	21-Aug-2019

12.

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):
	21-Aug-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.

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	307,953,999	307,953,999		
As a percentage of total no. of voting shares/units:	0	33.3	33.3		
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	289,561,899	289,561,899		

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]

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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:

(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:
Pom:	orks (if any):
immed	ercentage of unitholding set out above is calculated on the basis of 923,864,000 outstanding Units diately after the completion of the Offering.
	ank Ltd. is the sole financial adviser and issue manager for the Offering. DBS Bank Ltd. and Merrill Lyn pore) Pte. Ltd. are the joint global coordinators for the Offering. DBS Bank Ltd., Merrill Lynch
(Singa	pore) Pte. Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse pore) Limited, Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation
	d are the joint bookrunners and underwriters for the Offering.
	The perimmed DBS Bar (Singar (Singar (Singar (Singar (Singar ))))

## 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: 4,334,900 units in Prime US REIT 3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): US\$0.88 per Unit 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 (please specify): ✓ Others (please specify):

Please see items under Part III.

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:

Jeff Waldvogel

(b) Designation (if applicable):

Chief Financial Officer

(c) Name of entity (if applicable):

KBS Real Estate Investment Trust III, Inc.

Transaction Reference Number (auto-generated):

0	1	8	8	3	9	3	4	6	7	2	9	9	5	3
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