Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s)::Disclosure of Substantial Shareholders' Interest

### **Issuer & Securities**

Issuer/ Manager	VALUETRONICS HOLDINGS LIMITED		
Securities	VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2		
Stapled Security	No		

### **Announcement Details**

Announcement Title	Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s)		
Date & Time of Broadcast	24-Oct-2017 18:07:55		
Status	New		
Announcement Sub Title	Disclosure of Substantial Shareholders' Interest		
Announcement Reference	SG171024OTHRX5IS		
Submitted By (Co./ Ind. Name)	Tse Chong Hing		
Designation	Chairman and Managing Director		
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	Please see attached.		

### **Additional Details**

Person(s) giving notice	Substantial Shareholder(s)/Unitholder(s) (Form 3)	
Date of receipt of notice by Listed Issuer	24/10/2017	
Attachments	□FINAL FORM 3-HSBC Asset Mgt 24Oct17.pdf  if you are unable to view the above file, please click the link below. □FINAL FORM 3-HSBC Asset Mgt 24Oct17.pdf  Total size =167K	

# 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").
- 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.
- 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:
	Valuetronics Holdings 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:
	24-Oct-2017

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

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

Substantial Shareholder/Unitho	<u>lder</u> A <u> </u>
. Name of Substantial Shar	eholder/Unitholder:
HSBC Global Asset Manageme	nt (Hong Kong) Limited
	er/Unitholder a fund manager or a person whose interest in the suer are held solely through fund manager(s)?
. Notification in respect of:	
Becoming a Substantial	Shareholder/Unitholder
Change in the percentage	e level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substar	tial Shareholder/Unitholder
Date of acquisition of or c	hange in interest:
Date on which Substantia	I Shareholder/Unitholder became aware of the acquisition of, or the different from item 4 above, please specify the date):
Explanation (if the date o change in, interest):	f becoming aware is different from the date of acquisition of, or the
N/A	
1	

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	21,448,440	21,448,440
As a percentage of total no. of voting shares/units:	0	4.999	4.999
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	21,640,840	21,640,840
As a percentage of total no. of voting shares/units:	0	5.044	5.044

	umstances giving rise to deemed interests ( <i>if the interest is such</i> ):  may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed est arises]
Mana	hares of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asset agement (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed interest the shares of VHL.
One c	of the funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.
After	the acquisition, the shareholdings held under the funds are as follows: -
	BC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares -
	76) BC Global Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) BC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%)
	HK Asian Small Caps (1,969,800 shares - 0.459%)
[You	ationship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial Shareholders/nolders]
Please	e refer to the details stated in no. 8.
) A#a	abmonto (if anul) 🚱
D. Attad	chments (if any): 🚳
( <i>y</i>	(The total file size for all attachment(s) should not exceed 1MB.)
I. If thi (a)	is is a <b>replacement</b> of an earlier notification, please provide:  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:
2. Rem	narks ( <i>if any</i> ):
ubstanti	al Shareholder/Unitholder B
ubstanti	al Shareholder/Unitholder B

1.	Name of Substantial Shareholder/Unitholder:		
	The Hongkong and Shanghai Banking Corporation Limited		
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  Yes  No		
3.	Notification in respect of:		
	✓ Becoming a Substantial Shareholder/Unitholder		
	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:		
	20-Oct-2017		
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):		
	20-Oct-2017		
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	21,448,440	21,448,440
As a percentage of total no. of voting shares/units:	0	4.999	4.999
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	21,640,840	21,640,840

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

5.044

5.044

units:

As a percentage of total no. of voting shares/

	Mana	nares of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asset gement (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed interest he shares of VHL.		
	One o	f the funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.		
	After the acquisition, the shareholdings held under the funds are as follows: -			
	4.447	, and the state of		
	3) HSE	BC Global Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) BC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) HK Asian Small Caps (1,969,800 shares - 0.459%)		
		is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP"). As such, HBAP has a ed interest over the shares of VHL.		
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]		
	Please	e refer to the details stated in no. 8 above.		
10.	Attac	chments ( <i>if any</i> ): 🚯		
, •••	G)	(The total file size for all attachment(s) should not exceed 1MB.)		
1.	) If this	s is a <b>replacement</b> of an earlier notification, please provide:		
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):		
	(b)	Date of the Initial Announcement:		
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:		
12.	Rem	arks (if any):		
Sub	stantia	al Shareholder/Unitholder C		

	HSBC Asia Holdings B.V.
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  ☐ Yes ☐ No
	Notification in respect of:
	✓ Becoming a Substantial Shareholder/Unitholder
-	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	20-Oct-2017
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest <u>(if different from item 4 above, please specify the date</u> ):
	20-Oct-2017
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N/A

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	21,448,440	21,448,440
As a percentage of total no. of voting shares/ units:	0	4.999	4.999
Immediately after the transaction	Direct Interest	Deemed Interest	Tetal
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	21,640,840	21,640,840
	0	5.044	5.044

Mar	shares of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asset nagement (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed interest r the shares of VHL.
One	of the funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.
Afte	r the acquisition, the shareholdings held under the funds are as follows: -
4.44 2) H 3) H	SBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares - 17%) SBC Global Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) SBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) SHK Asian Small Caps (1,969,800 shares - 0.459%)
	HK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is ned by HSBC Asia Holdings B.V. ("HAHB"). As such, HAHB has a deemed interest over the shares of VHL.
[Yo	lationship between the Substantial Shareholders/Unitholders giving notice in this form: u may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ itholders]
Plea	se refer to the details stated in no. 8 above.
	colomonts (if anyl) (A
. Att	achments ( <i>if any</i> ): <u>⑥</u>
G	(The total file size for all attachment(s) should not exceed 1MB.)
	nis 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:
. Re	marks ( <i>if any</i> ):
L	
bstan	tial Shareholder/Unitholder D
20101	tial Snareholder ()

Name of Substantial Shareholder/Unitholder:
HSBC Asia Holdings (UK) Limited
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  Yes  No
Notification in respect of:
✓ Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
20-Oct-2017
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):
20-Oct-2017
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N/A
Quantum of total voting shares/units (including voting shares/units underlying rights/options

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	21,448,440	21,448,440
As a percentage of total no. of voting shares/ units:	0	4.999	4.999
Immediately after the transaction	Direct Interest	Deemed Interest	Tetal
No. of voting shares/units held and/or underlying the rights/options/warrants/	0	21,640,840	21,640,840
convertible debentures :			

ľ	he shares of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asse lanagement (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed inte ver the shares of VHL.	
(	ne of the funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.	
-	fter the acquisition, the shareholdings held under the funds are as follows: -	
4	) HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares - .447%) ) HSBC Global Investment Funds - Asean Equity Fund (234,900 shares - 0.055%)	
	) HSBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) ) HSHK Asian Small Caps (1,969,800 shares - 0.459%)	
ļ	MHK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is wned by HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited 'HAHU"). As such, HAHU has a deemed interest over the shares of VHL.	
	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/ Initholders]	
F	lease refer to the details stated in no. 8 above.	
	Attachments ( <i>if any</i> ): 🚯	
•	<i>-</i>	
	(The total file size for all attachment(s) should not exceed 1MB.)	
	f 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:	
	Remarks ( <i>if any</i> ):	
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<u>ıbs</u>	antial Shareholder/Unitholder E	

HSBC Holdings B.V.
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?  ☐ Yes ☑ No
Notification in respect of:
✓ Becoming a Substantial Shareholder/Unitholder
Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
20-Oct-2017
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):
20-Oct-2017
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
N/A

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	21,448,440	21,448,440
As a percentage of total no. of voting shares/units:	0	4.999	4.999
Immediately after the transaction	Direct Interest	Deemed Interest	Tejtal
	2,100,171,000	Die office, thieres	
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	21,640,840	21,640,840

Managem	s of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asset ent (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed interest nares of VHL.
One of the	funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.
After the a	cquisition, the shareholdings held under the funds are as follows: -
4.447%) 2) HSBC GI 3) HSBC Ft	lobal Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares - lobal Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) unds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) sian Small Caps (1,969,800 shares - 0.459%)
owned by	wned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited which in turn is owned by HSBC Holdings B.V. ("HHBV"). As such, HHBV has a deemed interest over of VHL.
	ship between the Substantial Shareholders/Unitholders giving notice in this form:  attach a chart in item 10 to show the relationship between the Substantial Shareholders/  ars]
Please refe	er to the details stated in no. 8 above.
$\sim$	ents (if any): ① e total file size for all attachment(s) should not exceed 1MB.)
	a replacement of an earlier notification, please provide:
(a) S0	GXNet announcement reference of the <u>first</u> notification which was announced SGXNet (the "Initial Announcement"):
(b) Da	ate of the Initial Announcement:
` '	i-digit transaction reference number of the relevant transaction in the Form 3 nich was attached in the Initial Announcement:
2. Remarks	s (if any):
Substantial SI	hareholder/Unitholder F

H:	SBC Finance (Netherlands)
	s Substantial Shareholder/Unitholder a fund manager or a person whose interest in the ecurities of the Listed Issuer are held solely through fund manager(s)? ] Yes ] No
Ν	lotification in respect of:
✓	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
D	Date of acquisition of or change in interest:
20	0-Oct-2017
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the hange in, interest (if different from item 4 above, please specify the date):
2(	0-Oct-2017
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the hange in, interest):
N	/A

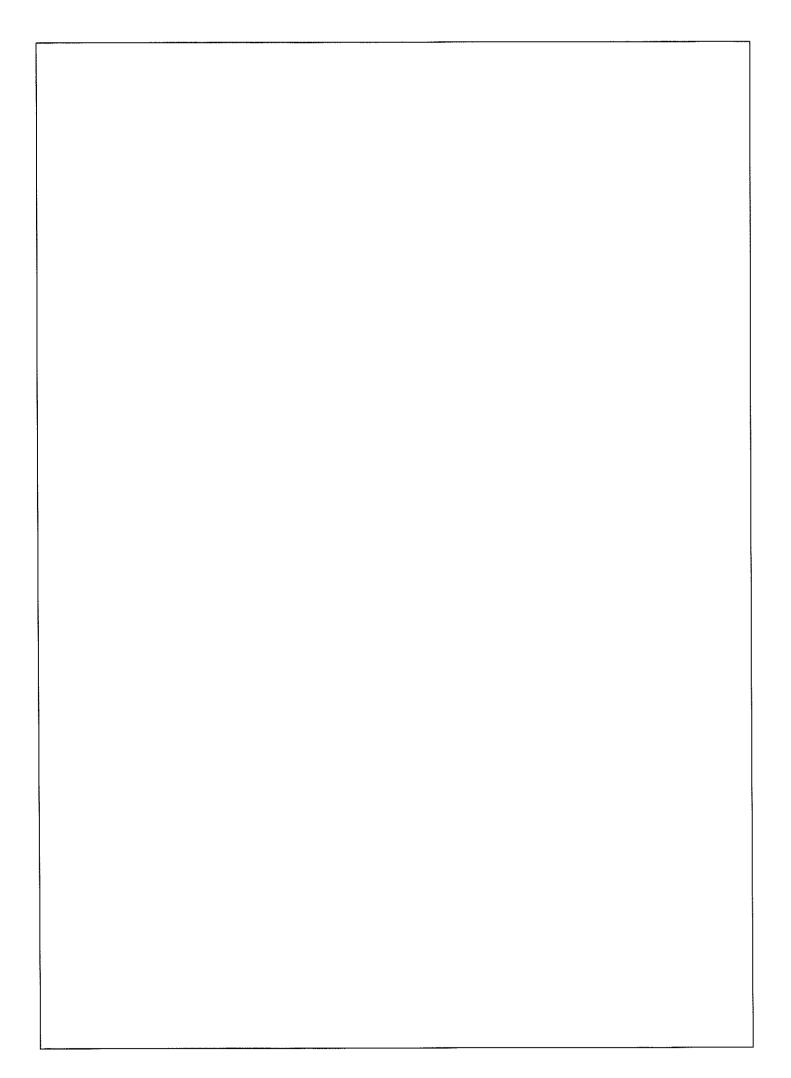
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	21,448,440	21,448,440
As a percentage of total no. of voting shares/units:	0	4.999	4.999
Immediately after the transaction	Direct Interest	Deemed Interest	Tetal
Immediately after the transaction  No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	Direct Interest	Deemed Interest	Total 21,640,840

Mai	shares of Valuetronics Holdings Limited ("VHL") are held under 4 funds managed by HSBC Global Asset nagement (Hong Kong) Limited ("AMHK") as discretionary fund manager. AMHK thus has deemed interest rthe shares of VHL.
One	e of the funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.
Afte	er the acquisition, the shareholdings held under the funds are as follows: -
4.44 2) H 3) H	SBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares - 17%) SBC Global Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) SBC Funds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) SHK Asian Small Caps (1,969,800 shares - 0.459%)
owi (H")	HK is owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is ned by HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited AHU"), which in turn is owned by HSBC Finance therlands) ("HFN"). As such, HFN has a deemed interest over the shares of VHL.
[Yo	lationship between the Substantial Shareholders/Unitholders giving notice in this form: u may attach a chart in item 10 to show the relationship between the Substantial Shareholders/itholders]
Plea	se refer to the details stated in no. 8 above.
O. Att	achments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)
1. If t	his is a <b>replacement</b> of an earlier notification, please provide:
(a)	
(b)	Date of the Initial Announcement:
(1)	Date of the fillian Announcement.
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2. Re	marks ( <i>if any</i> ):
ubstar	tial Shareholder/Unitholder G

1.	Name of Substantial Shareholder/Unitholder:
	HSBC Holdings plc
2.	ls 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:
	20-Oct-2017
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):
	20-Oct-2017
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/

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	21,448,440	21,448,440
As a percentage of total no. of voting shares/ units:	0	4.999	4.999
Immediately after the transaction	Direct Interest	Deemed Interest	Tetal
Immediately after the transaction  No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 21,640,840	Total 21,640,840

After the a 1) HSBC G 4.447%) 2) HSBC G 3) HSBC F 4) HSHK A AMHK is c owned by ("HAHU"), (Netherlan	e funds (HSHK Asian Small Caps) has acquired 192,400 shares on 20 October 2017.  acquisition, the shareholdings held under the funds are as follows: -  slobal Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares -  slobal Investment Funds - Asean Equity Fund (234,900 shares - 0.055%)  unds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%)  usian Small Caps (1,969,800 shares - 0.459%)  owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is  HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited  which in turn is owned by HSBC Finance	
1) HSBC G 4.447%) 2) HSBC G 3) HSBC F 4) HSHK A AMHK is c owned by ("HAHU"), (Netherlan	Filobal Investment Funds - Asia Ex Japan Equity Smaller Companies Fund (19,078,420 shares - Filobal Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) unds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) asian Small Caps (1,969,800 shares - 0.459%) owned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is a HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited	
4.447%) 2) HSBC G 3) HSBC F 4) HSHK A AMHK is c owned by ("HAHU"), (Netherlan	bilobal Investment Funds - Asean Equity Fund (234,900 shares - 0.055%) unds - HSBC Asia ex-Japan Smaller Companies Equity Fund (357,720 shares - 0.083%) usian Small Caps (1,969,800 shares - 0.459%)  bwned by The Hongkong and Shanghai Banking Corporation Limited ("HBAP") which in turn is HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited	
owned by ("HAHU"), (Netherla	HSBC Asia Holdings B.V. ("HAHB"), which in turn is owned by HSBC Asia Holdings (UK) Limited	
	nds) ("HFN"), which in turned is owned by HSBC Holdings plc ("HGHQ"). As such, HGHQ has a nterest over the shares of VHL.	
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]		
Please ref	er to the details stated in no. 8 above.	
Ω	nents (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:	
	GXNet announcement reference of the <u>first</u> notification which was announced a SGXNet (the "Initial Announcement"):	
(b) D	ate of the Initial Announcement:	
	5-digit transaction reference number of the relevant transaction in the Form 3 hich was attached in the Initial Announcement:	
Remark	s (if any):	
Remark	o (n any).	



	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:
	192,400 shares were acquired on 20 October 2017
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	SGD183,742.00
1.	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):

5.		iculars of Individual submitting this notification form to the Listed Issuer:  Name of Individual:
	(a)	Tay Bee Bee
	(b)	Designation (if applicable):
	(6)	SVP & Head, Regulatory Compliance
	(c)	Name of entity (if applicable):
	(-)	The Hongkong and Shanghai Banking Corporation Limited
ran	sactic	on Reference Number (auto-generated):
		7 1 0 4 3 3 3 7 5 5 3 3
	-1-1	