CLSA

Dear Sir/Madam,

Common Reporting Standards ("CRS")
Self-declaration form

What is CRS?

CRS is an internationally agreed standard for the automatic exchange of information ("AEOI") on financial accounts between jurisdictions for tax purposes. The objective of the AEOI is to enhance tax transparency, and detect and deter tax evasion through the use of offshore bank accounts. More than 100 jurisdictions have committed to implement AEOI based on CRS and many countries have legislated CRS into the local law.

To fulfil the CRS regulatory requirements, the CLSA Group (CLSA together with all affiliates of CLSA) would require our clients to complete the attached form(s) to establish their tax residency status. CLSA shall rely on the information provided and declaration made in the completed form for purposes of AEOI and may report such information to the respective tax authorit(ies) pursuant to the legal provisions for AEOI. In this regard, please ensure that all information provided in the form(s) is accurate and complete.

For a summary of client's added obligations under the CRS regulations, you may refer to CLSA's Terms of Business at the following link: https://www.clsa.com/assets/files/Terms_Of_Business/CLSA-Asia-Pacific-FATCA-Annex.pdf

Please do not hesitate to email us at FATCA-CRS@clsa.com if you have any queries regarding this declaration.

Thank you.

Sincerely,

Avichal Agrawal
Global Programme Manager
CRS – FATCA Team

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Self-Certification Form – Entity

Important Notes:

- **This is a self-certification form provided by an Account Holder to a reporting Financial Institution for the purpose of automatic exchange of financial account information. The data collected may be transmitted by the reporting Financial Institution to the relevant tax authority for transfer to the tax authority of another jurisdiction.**
- **An Account Holder should report all changes in its tax residency status to the reporting Financial Institution.**
- **All parts of the form must be completed (unless not applicable or otherwise specified). If space provided is insufficient, continue on additional sheet(s). Information in fields/parts marked with an asterisk (*) are required to be reported by the reporting Financial Institution to the relevant tax authority.**

Part 1: Identification of Entity Account Holder

(For joint or multiple Account Holders, complete a separate form for each Entity Account Holder.)

Legal Name of Entity	CLSA Real Estate Partners Limited			
Jurisdiction of incorporation or organization	Hong Kong			
Business registration/ identification number	64313198			
Date of incorporation	19/01/2015			
Office phone number				
	Registered address		**Mailing address (if different from registered address)**	
Street	88 Queensway			
Building name	One Pacific Place			
Suite	809-810			
Floor				
District / state	Admiralty			
City / town				
Postal code				
Country	Hong Kong			
Phone number	Country code	Number	Country code	Number

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Part 2: Entity Type

Tick one of the appropriate boxes and provide the relevant information.

Financial Institution	☐ Custodial Institution, Depository Institution or Specified Insurance Company ☐ Investment Entity, except an Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution (e.g. with discretion to manage the Entity's assets) GIIN:
Active NFE	☐ NFE the stock of which is regularly traded on , which is an established securities market ■ Related Entity of CITIC Securities Company Limited, the stock of which is regularly traded on SSE and HKEX, which is an established securities market ☐ NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing entities ☐ Active NFE other than the above. Please specify:
Passive NFE	☐ Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution ☐ NFE that is not an Active NFE

Part 3: Controlling Person(s) (Complete this part if the Entity account holder is a Passive NFE)

Indicate the name of all Controlling Person(s) of the Account Holder in the table below. If no natural person exercises Control over an Entity which is a legal person, the Controlling Person(s) will be the Individual holding the position of senior managing official. Complete Self-Certification Form – Controlling Person(s) for each Controlling Person(s).

(1)	(5)
(2)	(6)
(3)	(7)
(4)	(8)

Part 4: Jurisdiction of Residence and Taxpayer Identification Number or its Functional Equivalent ("TIN") *

Complete the following table indicating (a) the jurisdiction of residence where the Account Holder is a ***Resident for Tax Purposes*** *and (b) the Account Holder's TIN for each jurisdiction indicated. Indicate* ***all*** *(not restricted to five) Jurisdictions of Residence.*

If the Account Holder is a tax resident of any jurisdiction which does not issue tax identification number, please provide the functional equivalent.

If the Account Holder is not a tax resident in any jurisdiction (e.g. fiscally transparent), indicate the jurisdiction in which its place of effective management is situated.

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If a TIN is unavailable, provide the appropriate reason A, B or C:

Reason A – *The jurisdiction where the Account Holder is a Resident for Tax Purposes does not issue TINs to its residents.*

Reason B – *The Account Holder is unable to obtain a TIN. Explain why the Account Holder is unable to obtain a TIN if you have selected this reason.*

Reason C – *TIN is not required. Select this reason only if the authorities of the Jurisdiction of Residence do not require the TIN to be disclosed.*

Jurisdiction of Residence	TIN	Enter reason A, B or C if no TIN is available	Explain why the Account Holder is unable to obtain a TIN if you have selected reason B
(1) Hong Kong	64313198		
(2)			
(3)			
(4)			
(5)			

Part 5: Declarations and Signature

I acknowledge and agree that (a) the information contained in this form is collected and may be kept by the Financial Institution for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the Account Holder and any Reportable Account(s) may be reported by the Financial Institution to the respective tax authority and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the Account Holder may be Resident For Tax Purposes pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am authorized to sign for the Account Holder of all the account(s) to which this form relates.

I undertake to advise the Financial Institution of any change in circumstances which affects the tax residency status of the Entity identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide the Financial Institutions with a suitably updated self-certification form within 30 days of such change in circumstances.

I declare that the information given and statements made in this form are, to the best of my knowledge and belief, true, correct and complete.

Signature

Name Yeu Liong Chong

Capacity Director *e.g. director or officer of a company/partner of a partnership/trustee of a trust*

Place of Signature Singapore *e.g. name of city in which the form is being signed*

Date (dd/mm/yyyy) 28/11/2017

WARNING: It is an offence under local tax regulation if any person, in making a self- certification, makes a statement that is misleading, false or incorrect in a material particular whether it is knowingly or recklessly. The person who commits the offence is liable to conviction.

"Account Holder"

The "Account Holder" is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust's owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a
Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

"Active NFE"

An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;

c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;

d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

e) the NFE is not yet operating a business and has no prior operating history, (a " start-up NFE") but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;

f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; **or**

h) the NFE meets all of the following requirements (a "non-profit NFE") :

   i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

ii. it is exempt from income tax in its jurisdiction of residence;
iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
iv. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
v. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

"Control"

"Control" over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

"Controlling Person(s)"

"Controlling Persons" are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.
In the case of a legal arrangement other than a trust, "Controlling Person(s) means persons in equivalent or similar positions.

"Custodial Institution"

The term "Custodial Institution" means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity's gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

"Depository Institution"

The term "Depository Institution" means any Entity that accepts deposits in the ordinary course of a banking or similar business.

"Entity"

The term "Entity" means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

"Financial Institution"

The term "Financial Institution" means a "Custodial Institution", a "Depository Institution", an "Investment Entity", or a "Specified Insurance Company". Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

"Investment Entity"

The term "Investment Entity" includes two types of Entities:

(i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- Individual and collective portfolio management; or
- Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) The second type of "Investment Entity" ("Investment Entity managed by another Financial Institution") is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity

"Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution"

The term "Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution" means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

"Investment Entity managed by another Financial Institution"

An Entity is "managed by" another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of 'Investment Entity'.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity's assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

"NFE"

An "NFE" is any Entity that is not a Financial Institution.

"Non-Reporting Financial Institution"

A Non-Reporting Financial Institution" means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;

- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- any other defined in a countries domestic law as a Non-Reporting Financial Institution.

"Participating Jurisdiction"

A "Participating Jurisdiction" means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.

"Participating Jurisdiction Financial Institution"

The term "Participating Jurisdiction Financial Institution means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

"Passive NFE"

Under the CRS a "Passive NFE" means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.

"Related Entity"

An Entity is a "Related Entity" of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

"Reportable Account"

The term "Reportable Account" means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

"Reportable Jurisdiction"

A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

"Reportable Jurisdiction Person"

A Reportable Jurisdiction Person is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.
Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

"Reportable Person"

A "Reportable Person" is defined as a "Reportable Jurisdiction Person", other than:

- a corporation the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described in clause (i);
- a Governmental Entity;
- an International Organisation;
- a Central Bank; *or*
- a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE's.)

"Resident for tax purposes" / "Jurisdiction of Residence"

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an entity is tax resident in the jurisdiction on the OECD automatic exchange of information portal. Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. For additional information on tax residence, please talk to your tax adviser or see the OECD automatic exchange of information portal.

"Specified Insurance Company"

The term "Specified Insurance Company" means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

"TIN" (including "functional equivalent")

The term "TIN" means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.