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

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General 1. Name of Listed Issuer: **CEI LTD** 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: 02-Apr-2021

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

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

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	Name of Substantial Shareholder/Unitholder:
	Morgan Stanley
) 	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:
	31-Mar-2021
	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):
	01-Apr-2021
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Aggregation of global position

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	4,102,200	4,102,200
As a percentage of total no. of voting shares/(0	4.732	4.732
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 4,342,300	Total 4,342,300

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]			
	Controlling interest in the body corporate which is interested in such shares			
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]			
	Morgan Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK) Morgan Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited Morgan Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. Morgan Stanley International Holdings Inc. is a subsidiary of Morgan Stanley			
10.	Attachments (if any): (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:			
12.	Remarks (if any):			
	The total number of shares of CEI LTD referenced in the computation of deemed interest in paragraph 7 above is 86,698,463 shares.			
Sub	stantial Shareholder/Unitholder B			
1.	Name of Substantial Shareholder/Unitholder:			
	Morgan Stanley International Holdings 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 re	emaining a Substantia	al Shareholder/Unitholo		
	Ceasing to be a Substantial Share	eholder/Unitholder				
1.	Date of acquisition of or change in interest:					
	31-Mar-2021					
5.	Date on which Substantial Shareh change in, interest (if different					
	01-Apr-2021					
6.	Explanation (if the date of become change in, interest):	ing aware is differ	ent from the date o	f acquisition of, or th		
7.	Aggregation of global position Quantum of total voting sharights/options/warrants/convertible					
	Shareholder/Unitholder before and	d after the transac	tion:	1		
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	4,102,200	4,102,200		
	a percentage of total no. of voting ares/ເ	0	4.732	4.732		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or derlying the rights/options/warrants/overtible debentures :	0	4,342,300	4,342,300		
	a percentage of total no. of voting ares/t	0	5.008	5.008		
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]					
	Controlling interest in the body corporat	e which is interested	in such units			
		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]				

Morgan Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. Morgan Stanley International Holdings Inc. is a subsidiary of Morgan Stanley 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) 15-digit transaction reference number of the relevant transaction in the Form 3 (c) which was attached in the Initial Announcement: Remarks (if any): 12. The total number of shares of CEI LTD referenced in the computation of deemed interest in paragraph 7 above is 86,698,463 shares. Substantial Shareholder/Unitholder C 1. Name of Substantial Shareholder/Unitholder: Morgan Stanley International 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: 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: 31-Mar-2021 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): 01-Apr-2021

Morgan Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK) Morgan Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited

	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): Aggregation of global position Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantia Shareholder/Unitholder before and after the transaction:				
7.					
	Immediately before the transaction	Direct Interest	Deemed Interest	Total	
unc	of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures	0	4,102,200	4,102,200	
	a percentage of total no. of voting ares/t :	0	4.732	4.732	
	Immediately after the transaction	Direct Interest	Deemed Interest	Total	
und	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	4,342,300	4,342,300	
	a percentage of total no. of voting ares/t	0	5.008	5.008	
8.	Circumstances giving rise to deer				
	[You may attach a chart in item 10 to interest arises]			r/Unitholder's deem	
				r/Unitholder's deem	
9.	interest arises]	nte which is interested	in such units Unitholders giving r	notice in this form:	
9.	interest arises] Controlling interest in the body corporation. Relationship between the Substate [You may attach a chart in item 10 to	ntial Shareholders/o show the relationsholding a subsidiary of Morgan Status a subsidiary a subsidiary a subsidiary a subsidiary a subsidiary a subsidiary a	Unitholders giving raip between the Substantey Investments anley International Liman Stanley International	notice in this form: antial s (UK) nited	
	interest arises] Controlling interest in the body corporation. Relationship between the Substate [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sum Morgan Stanley International Limited is	ntial Shareholders/ s show the relationsh s a subsidiary of Morgan St a subsidiary of Morgan St a subsidiary of Morgan Inc. is a subsidiary of M	Unitholders giving rip between the Substanley Investments anley International Liman Stanley International Morgan Stanley	notice in this form: antial s (UK) nited	
10.	Relationship between the Substant [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sum Morgan Stanley International Holdings Attachments (if any):	ntial Shareholders/o show the relationsholders of Morgan State a subsidiary of Morgan State a subsidiary of Morgan Inc. is a subsidiary of Morgan State a subsidiary of Morgan Inc. is a subsidiary of Morgan Inc.	Unitholders giving raip between the Substantey Investments and Stanley Investments and Stanley International Limin Stanley International Morgan Stanley	notice in this form: antial s (UK) nited	
	Controlling interest in the body corporate Relationship between the Substant [You may attach a chart in item 10 to Shareholders/Unitholders] Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sum Morgan Stanley International Limited is Morgan Stanley International Holdings Attachments (if any): (The total file size for all attachments)	ntial Shareholders/o show the relationsho s a subsidiary of Morgan Stock a subsidiary of Morgan Inc. is a subsidiary of Morgan Inc. in Inc. i	Unitholders giving rip between the Substantey International Liman Stanley International Morgan Stanley d 1MB.) ease provide:	notice in this form: antial s (UK) nited Holdings Inc.	

	(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 total number of shares of CEI LTD referenced in the computation of deemed interest in paragraph 7 above is 86,698,463 shares.
Sub	stantial Shareholder/Unitholder D
1.	Name of Substantial Shareholder/Unitholder:
••	Morgan Stanley Investments (UK)
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:
	31-Mar-2021
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):
	01-Apr-2021
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	Aggregation of global position
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

underl		10	4,102,200	4,102,200
	voting shares/units held and/or lying the options/warrants/convertible debentures:		, ,	
-	percentage of total no. of voting	0	4.732	4.732
In	mmediately after the transaction	Direct Interest	Deemed Interest	Total
underl	voting shares/units held and/or lying the rights/options/warrants/ rtible debentures :	0	4,342,300	4,342,300
-	percentage of total no. of voting	0	5.008	5.008
Γ	Circumstances giving rise to deem You may attach a chart in item 10 to interest arises]			er/Unitholder's deemed
C	controlling interest in the body corporate	e which is interested	in such units	
L				
Γ	Relationship between the Substan You may attach a chart in item 10 to s Shareholders/Unitholders]			
M	Morgan Stanley & Co. International plc is Morgan Stanley Investments (UK) is a sub Morgan Stanley International Limited is a Morgan Stanley International Holdings In	osidiary of Morgan St I subsidiary of Morga	anley International Lir n Stanley Internationa	nited
0. <i>A</i>	Attachments (<i>if any</i>):			
0. <i>A</i>	Attachments (<i>if any</i>): (The total file size for all attachmen	t(s) should not excee	d 1MB.)	
(D.		,	
1. If	(The total file size for all attachmen	er notification, ple erence of the <u>firs</u>	ase provide:	n was announced
1. If	(The total file size for all attachment f this is a replacement of an earlie a) SGXNet announcement referance.	er notification, ple erence of the <u>firs</u>	ase provide:	n was announced
(i	(The total file size for all attachment f this is a replacement of an earlie a) SGXNet announcement referance.	er notification, ple erence of the <u>firs</u> ouncement"):	ase provide:	n was announced
(i	(The total file size for all attachment of this is a replacement of an earlie a) SGXNet announcement refer on SGXNet (the "Initial Anno	er notification, ple erence of the <u>firs</u> ouncement"):	ase provide:	n was announced
(i	(The total file size for all attachment of this is a replacement of an earlie a) SGXNet announcement refer on SGXNet (the "Initial Anno	er notification, ple erence of the firs ouncement"): ment: ce number of the	ase provide: t notification which relevant transacti	
(i	(The total file size for all attachment of this is a replacement of an earlie on SGXNet announcement reference on SGXNet (the "Initial Announcement of the Initial Announc	er notification, ple erence of the firs ouncement"): ment: ce number of the	ase provide: t notification which relevant transacti	
(1. li) (4. ()	(The total file size for all attachment of this is a replacement of an earlie on SGXNet announcement reference on SGXNet (the "Initial Announcement of the Initial Announc	er notification, ple erence of the firs ouncement"): ment: ce number of the	ase provide: t notification which relevant transacti	

Subs	stantial Shareholder/Unitholder E			
1.	Name of Substantial Shareholder/	Unitholder:		
	Morgan Stanley & Co. International plc			
2.	Is Substantial Shareholder/Unithe securities of the Listed Issuer are hard Yes		•	vhose interest in the
	✓ No			
3.	Notification in respect of: Becoming a Substantial Sharehold	ler/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholde
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	31-Mar-2021			
5.	Date on which Substantial Shareho change in, interest (i) (if different			•
	01-Apr-2021			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
	Aggregation of global position			
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	, ,
I	Immediately before the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	2,832,500	1,269,700	4,102,200
	a percentage of total no. of voting	3.267	1.464	4.732

No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	2,832,500	1,269,700	4,102,200
As a percentage of total no. of voting shares/t	3.267	1.464	4.732
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 2,832,500	Deemed Interest 1,509,800	<i>Total</i> 4,342,300

	Increa of	se in units held in respect of which Morgan Stanley may exercise the right to rehypothecate or dispose
	[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 eholders/Unitholders]
	Morga Morga	an Stanley & Co. International plc is a subsidiary of Morgan Stanley Investments (UK) an Stanley Investments (UK) is a subsidiary of Morgan Stanley International Limited an Stanley International Limited is a subsidiary of Morgan Stanley International Holdings Inc. an Stanley International Holdings Inc. is a subsidiary of Morgan Stanley
0.	Attac	chments (<i>if any</i>): ①
	<i>G</i>	(The total file size for all attachment(s) should not exceed 1MB.)
1.		s 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:
2.	Rem	arks (if any):
	1	otal number of shares of CEI LTD referenced in the computation of deemed interest in paragraph 7 is 86,698,463 shares.

Part IV - Transaction details

ch	pe of securities which are the subject of the transaction <i>(more than one option may be</i> osen):
✓	Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
	mber of shares, units, rights, options, warrants and/or principal amount of convertible pentures acquired or disposed of by Substantial Shareholders/Unitholders:
240	0,100 Common Shares
	ount of consideration paid or received by Substantial Shareholders/Unitholders (excluding kerage and stamp duties):
N/A	
Circ	cumstance giving rise to the interest or change in interest:
Acc	quisition 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
Dis	posal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
Oth	ner circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
	Others (please specify):
Incr	rease in units held in respect of which Morgan Stanley may exercise the right to rehypothecate or dispose of

		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual: Yugal Dave	
	/b)		
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
rans		on Reference Number (auto-generated): 7 3 8 4 4 2 7 1 2 2 1 3	