

CENTURYLINK, INC
Form SC 13D/A
February 07, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO §240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO §240.13d-2(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)

CenturyLink, Inc.
(Name of Issuer)
Common Stock, \$1.00 par value
(Title of Class of Securities)
156700106
(CUSIP Number)

Choo Soo Shen Christina
Director, Legal & Regulatory

Temasek International Pte. Ltd.

60B Orchard Road

#06-18 Tower 2

The Atrium@Orchard

Singapore 238891

Copy to

Michael W. Sturrock, Esq.

Latham & Watkins LLP

9 Raffles Place #42-02

Singapore 048619

Telephone: (65) 6536 1161

Facsimile: (65) 6536 1171

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 5, 2018

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP No. 156700106

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1 Names of Reporting Persons

2 Temasek Holdings (Private) Limited
Check the Appropriate Box if a Member of a Group

3 (a) (b)
SEC Use Only

4 Source Of Funds

5 AF
Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e)

6 Citizenship Or Place Of Organization

Singapore
NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 0
8 Shared Voting Power
OWNED BY

EACH
92,904,239
REPORTING 9 Sole Dispositive Power

PERSON

WITH 0
10 Shared Dispositive Power

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92,904,239

11 Aggregate Amount Beneficially Owned By Each Reporting Person

92,904,239

12 Check if the Aggregate Amount In Row (11) Excludes Certain Shares

13 Percent Of Class Represented By Amount In Row (11)

8.7%⁽¹⁾

14 Type of Reporting Person

CO

(1) Percentage calculation based on 1,069,003,333 shares of Common Stock outstanding as of November 2, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the SEC) on November 9, 2017.

CUSIP No. 156700106

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1 Names of Reporting Persons

2 Singapore Technologies Telemedia Pte Ltd
Check the Appropriate Box if a Member of a Group

3 (a) (b)
SEC Use Only

4 Source Of Funds

5 AF
Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e)

6 Citizenship Or Place Of Organization

Singapore
NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 0
8 Shared Voting Power
OWNED BY

EACH

0
REPORTING 9 Sole Dispositive Power

PERSON

WITH

0
10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned By Each Reporting Person

0

12 Check if the Aggregate Amount In Row (11) Excludes Certain Shares

13 Percent Of Class Represented By Amount In Row (11)

0%

14 Type of Reporting Person

CO

CUSIP No. 156700106

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1 Names of Reporting Persons

2 STT Communications Ltd
Check the Appropriate Box if a Member of a Group

3 (a) (b)
SEC Use Only

4 Source Of Funds

5 AF; WC
Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e)

6 Citizenship Or Place Of Organization

Singapore
NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 0
8 Shared Voting Power
OWNED BY

EACH
0
REPORTING 9 Sole Dispositive Power

PERSON

WITH 0
10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned By Each Reporting Person

0

12 Check if the Aggregate Amount In Row (11) Excludes Certain Shares

13 Percent Of Class Represented By Amount In Row (11)

0%

14 Type of Reporting Person

CO

CUSIP No. 156700106

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1 Names of Reporting Persons

2 STT Crossing Ltd
Check the Appropriate Box if a Member of a Group

3 (a) (b)
SEC Use Only

4 Source Of Funds

5 OO; AF
Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e)

6 Citizenship Or Place Of Organization

Mauritius
NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 0
8 Shared Voting Power

OWNED BY

EACH

0
REPORTING 9 Sole Dispositive Power

PERSON

WITH

0
10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned By Each Reporting Person

0

12 Check if the Aggregate Amount In Row (11) Excludes Certain Shares

13 Percent Of Class Represented By Amount In Row (11)

0%

14 Type of Reporting Person

CO

Explanatory Note

This Amendment No. 1 (Amendment No. 1) to Schedule 13D amends and supplements the Schedule 13D originally filed with the SEC on November 8, 2017 (the Original Schedule 13D and, together with this Amendment No. 1, the Statement) relating to the common stock, par value \$1.00 per share (the Common Stock), of CenturyLink, Inc., a Louisiana corporation (the Issuer). The address of the Issuer s principal executive offices is 100 CenturyLink Drive, Monroe, Louisiana 71203.

Capitalized terms used but not defined herein have the meanings given to them in the Statement.

Item 2. Identity and Background

Item 2 is hereby amended by deleting the list of directors and executive officers of Temasek Holdings (Private) Limited (Temasek Holdings) in Schedule A referred to in the fourth and fifth paragraphs of Item 2 and replacing it with the list in Schedule A herein.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Statement is hereby amended and supplemented by adding the following:

On February 5, 2018, STT Crossing effected a distribution in-kind to STT Comm, and STT Comm in turn effected a distribution in-kind to STT, and STT in turn effected a distribution in-kind to Temasek Holdings, of 92,904,239 shares of Common Stock. The distribution in-kind to Temasek Holdings was effected by way of a transfer of 46,452,120 and 46,452,119 shares of Common Stock to Everitt Investments Pte. Ltd (Everitt) and Aranda Investments Pte. Ltd. (Aranda), respectively.

Item 4. Purpose of Transaction

Item 4 of the Statement is hereby amended and supplemented by adding the following:

On February 5, 2018, STT Crossing effected a distribution in-kind to STT Comm, and STT Comm in turn effected a distribution in-kind to STT, and STT in turn effected a distribution in-kind to Temasek Holdings, of 92,904,239 shares of Common Stock. The distribution in-kind to Temasek Holdings was effected by way of a transfer of 46,452,120 and 46,452,119 shares of Common Stock to Everitt and Aranda, respectively. In connection with such distribution in-kind, on February 5, 2018, STT Crossing, Everitt, Aranda and the Issuer entered into an assignment and assumption agreement (the Assignment and Assumption Agreement), pursuant to which STT Crossing irrevocably assigned and transferred all of its rights and interests under the Shareholder Rights Agreement to Everitt and Aranda, and Everitt and Aranda assumed all of STT Crossing s obligations under, and agreed to be bound by the provisions of, the Shareholder Rights Agreement, as amended by the Assignment and Assumption Agreement, in each case from and after the date of the transfer of the Common Stock to Everitt and Aranda.

The description of the Assignment and Assumption Agreement herein does not purport to be complete and is subject to, and qualified in its entirety by, the full text of such agreement, which is filed as Exhibit 99.3 hereto and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Item 5 of the Statement is hereby amended and restated in its entirety as follows:

(a)-(b) As of February 5, 2018, 46,452,120 shares of the Common Stock, or approximately 4.3% of the outstanding Common Stock, were owned by Everitt. Everitt is wholly owned by Bartley Investments Pte. Ltd. (Bartley), which in turn is wholly owned by Tembusu Capital Pte. Ltd. (Tembusu Capital). Therefore, as of February 5, 2018, each of Bartley and Tembusu Capital may be deemed to beneficially own the 46,452,120 shares of Common Stock owned by Everitt.

As of February 5, 2018, 46,452,119 shares of the Common Stock, or approximately 4.3% of the outstanding Common Stock, were owned by Aranda. Aranda is wholly owned by Seletar Investments Pte Ltd (Seletar), which in turn is wholly owned by Temasek Capital (Private) Limited (Temasek Capital). Therefore, as of February 5, 2018, each of Seletar and Temasek Capital may be deemed to beneficially own the 46,452,119 shares of Common Stock owned by Aranda.

Tembusu Capital and Temasek Capital are each wholly owned by Temasek Holdings. Therefore, as of February 5, 2018, Temasek Holdings may be deemed to beneficially own the 92,904,239 shares of Common Stock beneficially owned in aggregate by Tembusu Capital and Temasek Capital.

To the knowledge of the Reporting Persons, the directors and executive officers of the Reporting Persons listed in Schedule A hereto beneficially own in the aggregate less than 1% of the Issuer's outstanding shares of Common Stock.

The percentages of beneficial ownership of the Reporting Persons and their directors and executive officers listed in Schedule A hereto were calculated based on 1,069,003,333 shares of Common Stock outstanding as of November 2, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 9, 2017.

(c) Except as described in this Statement, there have been no transactions by the Reporting Persons in securities of the Issuer since the last filing on Schedule 13D by the Reporting Persons. To the knowledge of the Reporting Persons, there have been no transactions by any director or executive officer of any of the Reporting Persons in securities of the Issuer during the last sixty days.

(d) Not applicable.

(e) STT, STT Comm and STT Crossing ceased to be the beneficial owners of more than 5.0% of the Issuer's outstanding shares of Common Stock on February 5, 2018.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Statement is hereby amended and supplemented by adding the following:

The information set forth in the second and third paragraphs of Item 4 of this Amendment No. 1 is hereby incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Exhibit	Description
99.1	Joint Filing Agreement, dated November 8, 2017, among Temasek Holdings, STT, STT Comm and STT Crossing (Incorporated by reference to Exhibit 99.1 to the Original Schedule 13D, filed by the Reporting Persons on November 8, 2017).
99.2	Shareholder Rights Agreement, dated as of October 31, 2016, between the Issuer and STT Crossing (Incorporated by reference to Exhibit 10.2 of the Form 8-K for the period ended October 31, 2016 filed by the Issuer on November 3, 2016).
99.3	Assignment and Assumption Agreement, dated as of February 5, 2018, between STT Crossing, Everitt, Aranda and the Issuer.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: February 7, 2018

TEMASEK HOLDINGS (PRIVATE) LIMITED

By: /s/ Christina Choo Soo Shen
Name: Christina Choo Soo Shen
Title: Authorized Signatory

SINGAPORE TECHNOLOGIES TELEMEDIA PTE LTD

By: /s/ Chan Jen Keet
Name: Chan Jen Keet
Title: Company Secretary

STT COMMUNICATIONS LTD

By: /s/ Chan Jen Keet
Name: Chan Jen Keet
Title: Company Secretary

STT CROSSING LTD

By: /s/ Johnny Ong Seng Huat
Name: Johnny Ong Seng Huat
Title: Director

SCHEDULE A

The name, present principal occupation and business address of each director and executive officer of the Reporting Persons is set forth below.

The following is a list of the directors and executive officers of Temasek Holdings (Private) Limited:

Name, Business Address and Position	Present Principal Occupation	Citizenship
Lim Boon Heng	Chairman,	Singaporean
60B Orchard Road #06-18 Tower 2	Temasek Holdings (Private) Limited	
The Atrium@Orchard		
Singapore 238891		

(Chairman and Director,

Temasek Holdings (Private) Limited)

Cheng Wai Keung	Chairman and Managing Director,	Singaporean
3 Killiney Road	Wing Tai Holdings Limited	
#10-01 Winsland House 1		
Singapore 239519		

(Deputy Chairman and Director,

Temasek Holdings (Private) Limited)

Kua Hong Pak	Senior Advisor,	Singaporean
205 Braddell Road	ComfortDelGro Corporation Limited	
East Wing Level 2		
Singapore 579701		

(Director, Temasek Holdings (Private) Limited)

Goh Yew Lin	Managing Director,	Singaporean
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50 Raffles Place

G.K. Goh Holdings Limited

#33-00 Singapore Land Tower

Singapore 048623

(Director, Temasek Holdings (Private) Limited)

Teo Ming Kian

Chairman,

Singaporean

250 North Bridge Road

Vertex Venture Holdings Ltd.

#05-01 Raffles City Tower

Singapore 179101

(Director, Temasek Holdings (Private) Limited)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Marcus Wallenberg SE-106 40 Stockholm, Sweden	Chairman, Skandinaviska Enskilda Banken, Saab AB and FAM AB	Swedish
(Director, Temasek Holdings (Private) Limited) Lien Jown Leam Michael One Raffles Place (formerly known as OUB Centre) #51-00 Singapore 048616	Executive Chairman, Wah Hin and Company Private Limited	Singaporean
(Director, Temasek Holdings (Private) Limited) Robert Bruce Zoellick c/o 1875 I Street NW 5th Floor Washington, DC 20006 United States of America	Chairman, AllianceBernstein	American
(Director, Temasek Holdings (Private) Limited) Chin Yoke Choong Bobby c/o 1 Joo Koon Circle #13-01 FairPrice Hub Singapore 629117	Deputy Chairman, NTUC Enterprise Cooperative Limited	Singaporean
(Director, Temasek Holdings (Private) Limited) Ng Chee Siong Robert	Chairman,	Singaporean /

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11th - 12th Floors	Sino Land Company Ltd.	Hong Kong Permanent Resident
Tsim Sha Tsui Centre		
Salisbury Road		
Tsim Sha Tsui, Kowloon, Hong Kong		

(Director, Temasek Holdings (Private) Limited)

Peter Robert Voser	Chairman,	Swiss
Affolternstrasse 44	ABB Ltd	
8050 Zurich		
Switzerland		

(Director, Temasek Holdings (Private) Limited)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Lee Ching Yen Stephen No.160 Robinson Road #13-06 SBF Center Singapore 068914	Managing Director Great Malaysia Textile Investments Pte Ltd	Singaporean
(Director, Temasek Holdings (Private) Limited) Lee Theng Kiat 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Deputy Chairman & CEO, Temasek International Pte. Ltd.	Singaporean
(Director, Temasek Holdings (Private) Limited) Ho Ching 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Executive Director & CEO, Temasek Holdings (Private) Limited	Singaporean
(Executive Director & CEO, Temasek Holdings (Private) Limited) Dilhan Pillay Sandrasegara 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Deputy CEO, Joint Head, Enterprise Development Group, Joint Head, Investment Group, Joint Head, Singapore, Head, Americas, Temasek International Pte. Ltd.	Singaporean
(Deputy CEO, Joint Head, Enterprise Development Group,		

Joint Head, Investment Group,

Joint Head, Singapore,

Head, Americas,

Temasek International Pte. Ltd.)

Chia Song Hwee

President & Chief Operating Officer,

Singaporean

60B Orchard Road #06-18 Tower 2

Joint Head, Investment Group,

The Atrium@Orchard

Joint Head, Portfolio Management

Group,

Singapore 238891

Joint Head, Singapore,

Temasek International Pte. Ltd.

(President & Chief Operating Officer,

Joint Head, Investment Group,

Joint Head, Portfolio Management Group,

Joint Head, Singapore,

Temasek International Pte. Ltd.)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Jonathon Revill Christopher Allaway 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Chief Technology Officer, Temasek International Pte. Ltd	Australian
(Chief Technology Officer, Temasek International Pte. Ltd.)		
Syed Fidah Bin Ismail Alsagoff 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Head, Life Sciences, Temasek International Pte. Ltd.	Singaporean
(Head, Life Sciences, Temasek International Pte. Ltd.)		
Michael John Buchanan 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Head, Strategy, Senior Managing Director, Portfolio Strategy & Risk Group, Head, Australia & New Zealand, Temasek International Pte. Ltd.	Australian
(Head, Strategy, Senior Managing Director, Portfolio Strategy & Risk Group, Head, Australia & New Zealand, Temasek International Pte. Ltd.)		
Chan Wai Ching	Joint Head, Corporate Development Group,	Singaporean

60B Orchard Road #06-18 Tower 2

Head, Organisation & People,

The Atrium@Orchard

Temasek International Pte. Ltd.

Singapore 238891

(Joint Head, Corporate Development Group,

Head, Organisation & People,

Temasek International Pte. Ltd.)

Gregory Lynn Curl

President,

American

60B Orchard Road #06-18 Tower 2

Temasek International Pte. Ltd.

The Atrium@Orchard

Singapore 238891

(President, Temasek International Pte. Ltd.)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Luigi Feola 23 King Street London SW1Y6QY United Kingdom	Senior Managing Director, Europe, Joint Head, Consumer, Temasek International (Europe) Limited	Italian
(Senior Managing Director, Europe, Joint Head, Consumer, Temasek International (Europe) Limited) Nagi Adel Hamiyeh 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Joint Head, Enterprise Development Group, Joint Head, Consumer, Joint Head, Industrials, Head, Real Estate, Head, Africa & Middle East, Temasek International Pte. Ltd.)	Joint Head, Enterprise Development Group, Joint Head, Consumer, Joint Head, Industrials, Head, Real Estate, Head, Africa & Middle East, Temasek International Pte. Ltd.	Singaporean
Hu Yee Cheng Robin 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Head, Sustainability & Stewardship Group, Temasek International Pte. Ltd.	Singaporean
(Head, Sustainability & Stewardship Group,		

Temasek International Pte. Ltd.)

Uwe Krueger

Head, Business Services,

German

60B Orchard Road #06-18 Tower 2

Senior Managing Director, Portfolio

The Atrium@Orchard

Management,

Singapore 238891

Temasek International Pte. Ltd.

(Head, Business Services,

Senior Managing Director, Portfolio

Management,

Temasek International Pte. Ltd.)

Ravi Lambah

Head, Telecom, Media & Technology,

Maltese

60B Orchard Road #06-18 Tower 2

Joint Head, India,

The Atrium@Orchard

Temasek International Pte. Ltd.

Singapore 238891

(Head, Telecom, Media & Technology,

Joint Head, India,

Temasek International Pte. Ltd.)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Leong Wai Leng 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Chief Financial Officer, Joint Head, Corporate Development Group, Temasek Holdings (Private) Limited	Singaporean
(Chief Financial Officer, Joint Head, Corporate Development Group, Temasek Holdings (Private) Limited)		
John William Marren 101 California St., Suite 3700 San Francisco, CA 94111 United States of America	Senior Managing Director, North America, Temasek International (USA) LLC	American
(Senior Managing Director, North America, Temasek International (USA) LLC)		
Pek Siok Lan 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	General Counsel, Temasek International Pte. Ltd.	Singaporean
(General Counsel, Temasek International Pte. Ltd.)		
Png Chin Yee 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard	Head, Financial Services, Senior Managing Director, China, Temasek International Pte. Ltd.	Singaporean

Singapore 238891

(Head, Financial Services,

Senior Managing Director, China,

Temasek International Pte. Ltd.)

Rohit Sipahimalani

60B Orchard Road #06-18 Tower 2

The Atrium@Orchard

Singapore 238891

Joint Head, Portfolio Strategy & Risk
Group,

Joint Head, India,

Temasek International Pte. Ltd.

Singaporean

(Joint Head, Portfolio Strategy & Risk Group,

Joint Head, India,

Temasek International Pte. Ltd.)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Tan Chong Lee	President,	Singaporean
60B Orchard Road #06-18 Tower 2	Joint Head, Portfolio Management Group,	
The Atrium@Orchard	Head, Europe,	
Singapore 238891	Head, South East Asia,	
	Temasek International Pte. Ltd.	
(President,		
Joint Head, Portfolio Management Group,		
Head, Europe,		
Head, South East Asia,		
Temasek International Pte. Ltd.)		
Teo Juet Sim Juliet	Head, Transportation & Logistics,	Singaporean
60B Orchard Road #06-18 Tower 2	Senior Managing Director,	
The Atrium@Orchard	Portfolio Management,	
Singapore 238891	Temasek International Pte. Ltd.	
(Head, Transportation & Logistics,		
Senior Managing Director,		
Portfolio Management,		
Temasek International Pte. Ltd.)		
Alan Raymond Thompson	Head, Private Equity Fund Investments,	Singaporean
60B Orchard Road #06-18 Tower 2	Senior Managing Director, Enterprise Development Group,	
The Atrium@Orchard		
Singapore 238891	Temasek International Pte. Ltd.	
(Head, Private Equity & Fund Investments,		

Senior Managing Director, Enterprise

Development Group,

Temasek International Pte. Ltd.)

Benoit Louis Marie Francois Valentin

Senior Managing Director, Europe,

French

23 King Street

Joint Head, Industrials,

London SW1Y 6QY

Temasek International (Europe) Limited

United Kingdom

(Senior Managing Director, Europe,

Joint Head, Industrials,

Temasek International (Europe) Limited)

John Joseph Vaske

Joint Head, North America,

American

375 Park Avenue, 14th Floor

Temasek International (USA) LLC

New York, New York 10152

United States of America

(Joint Head, North America,

Temasek International (USA) LLC)

Name, Business Address and Position	Present Principal Occupation	Citizenship
Wu Yibing 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Joint Head, Portfolio Strategy & Risk Group, Joint Head, China, Temasek International Pte. Ltd.	American

(Joint Head, Portfolio Strategy & Risk Group,

Joint Head, China,

Temasek International Pte. Ltd.)

EXHIBIT INDEX

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