

Tuniu Corp  
Form SC 13G/A  
February 14, 2019

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**

**(Rule 13d-102)**

**Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c)**  
**and (d) and Amendments Thereto Filed Pursuant to § 240.13d-2.**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**Tuniu Corporation**

**(Name of Issuer)**

**Class A ordinary shares, par value US\$0.0001 per share ( Class A ordinary shares ), represented by American  
Depositary Shares ( ADSs ) (one ADS represents three Class A ordinary shares)**

**(Title of Class of Securities)**

**89977P106 \*\***

**(CUSIP Number)**

**December 31, 2018**

**(Date of Event which Requires Filing of this Statement)**

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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).

\*\* This CUSIP number applies to the ADSs of Tuniu Corporation, each representing three Class A ordinary shares.

1 NAMES OF REPORTING PERSONS

Temasek Holdings (Private) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Singapore

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

24,583,333 Class A Ordinary Shares, par value US\$0.0001 per share ( Class A ordinary shares )

7 SOLE DISPOSITIVE POWER

WITH:

0

8 SHARED DISPOSITIVE POWER

24,583,333 Class A ordinary shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,583,333 Class A ordinary shares

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.6%\*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

\* Based on 371,749,910 Class A ordinary shares (excluding the 208,134 Class A ordinary shares, represented by ADSs, issued and reserved for the future exercise of options or the vesting of other awards under the share incentive plans of the Issuer (as defined below)) outstanding as of March 31, 2018, as set forth in the Issuer's Annual Report on Form 20-F dated as of and filed with the Securities and Exchange Commission (the Commission ) on April 26, 2018.

1 NAMES OF REPORTING PERSONS

Tembusu Capital Pte. Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Singapore

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

24,583,333 Class A ordinary shares

7 SOLE DISPOSITIVE POWER

WITH:

0

8 SHARED DISPOSITIVE POWER

24,583,333 Class A ordinary shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,583,333 Class A ordinary shares

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.6%\*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

\* Based on 371,749,910 Class A ordinary shares (excluding the 208,134 Class A ordinary shares, represented by ADSs, issued and reserved for the future exercise of options or the vesting of other awards under the Issuer's share incentive plans) outstanding as of March 31, 2018, as set forth in the Issuer's Annual Report on Form 20-F dated as of and filed with the Commission on April 26, 2018.

1 NAMES OF REPORTING PERSONS

Esta Investments Pte. Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Singapore

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  
EACH

24,583,333 Class A ordinary shares

REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

WITH:

0

8 SHARED DISPOSITIVE POWER

24,583,333 Class A ordinary shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,583,333 Class A ordinary shares

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.6%\*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

\* Based on 371,749,910 Class A ordinary shares (excluding the 208,134 Class A ordinary shares, represented by ADSs, issued and reserved for the future exercise of options or the vesting of other awards under the Issuer's share incentive plans) outstanding as of March 31, 2018, as set forth in the Issuer's Annual Report on Form 20-F dated as of and filed with the Commission on April 26, 2018.



**Item 1(a). Name of Issuer:**

Tuniu Corporation (the Issuer )

**Item 1(b). Address of Issuer's Principal Executive Offices:**

Tuniu Building, No. 699-32

Xuanwudadao, Xuanwu District

Nanjing, Jiangsu Province 210042

People's Republic of China

**Item 2(a). Name of Person Filing:**

(i) Temasek Holdings (Private) Limited ( Temasek )

(ii) Tembusu Capital Pte. Ltd. ( Tembusu )

(iii) Esta Investments Pte. Ltd. ( Esta ), and together with Temasek and Tembusu, the Reporting Persons )

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

Each of the Reporting Persons:

60B Orchard Road

#06-18 Tower 2

The Atrium@Orchard

Singapore 238891

**Item 2(c). Citizenship:**

Each of the Reporting Persons: Republic of Singapore

**Item 2(d). Title of Class of Securities:**

Class A ordinary shares represented by ADSs (one ADS represents three Class A ordinary shares)

**Item 2(e). CUSIP Number:**

89977P106. This CUSIP number applies to the ADSs of the Issuer, each representing three Class A ordinary shares.

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership.**

(a) Amount beneficially owned:

As of December 31, 2018, Esta owned 24,583,333 Class A ordinary shares (directly or in the form of ADSs). Esta is wholly-owned by Tembusu, which in turn is wholly-owned by Temasek. Accordingly, each of Tembusu and Temasek may be deemed to beneficially own the Class A ordinary shares and ADSs of the Issuer beneficially owned by Esta.

(b) Percent of class:

As of December 31, 2018, the 24,583,333 Class A ordinary shares owned or deemed to be beneficially owned by the Reporting Persons represent approximately 6.6% of the Class A shares outstanding.

This is based on 371,749,910 Class A ordinary shares (excluding the 208,134 Class A ordinary shares, represented by ADSs, issued and reserved for the future exercise of options or the vesting of other awards under the Issuer's share incentive plans) outstanding as of March 31, 2018, as set forth in the Issuer's Annual Report on Form 20-F dated as of and filed with the Commission on April 26, 2018.

(c) Number of shares as to which the person has:

With respect to the shared power to vote or to direct the vote and to dispose or to direct the disposition of the shares of the Issuer, please see Item 4(a) above regarding qualifications as to beneficial ownership.

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

Temasek: 24,583,333 Class A ordinary shares

Tembusu: 24,583,333 Class A ordinary shares

Esta: 24,583,333 Class A ordinary shares

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

Temasek: 24,583,333 Class A ordinary shares

Tembusu: 24,583,333 Class A ordinary shares

Esta: 24,583,333 Class A ordinary shares

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certification.**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**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.

Dated: February 14, 2019

**TEMASEK HOLDINGS (PRIVATE) LIMITED<sup>(1)</sup>**

**By:** /s/ Andrew Ang Lye Whatt  
Name: Andrew Ang Lye Whatt  
Title: Authorized Signatory

Dated: February 14, 2019

**TEMBUSU CAPITAL PTE. LTD.<sup>(1)</sup>**

**By:** /s/ Cheong Kok Tim  
Name: Cheong Kok Tim  
Title: Director

Dated: February 14, 2019

**ESTA INVESTMENTS PTE LTD<sup>(1)</sup>**

**By:** /s/ Yap Zhi Liang  
Name: Yap Zhi Liang  
Title: Director

(1) This amendment is being filed jointly by Temasek, Tembusu and Esta pursuant to their Joint Filing Agreement dated as of and filed as an exhibit to the Schedule 13G filed by Temasek, Tembusu and Esta with respect to the Issuer on December 22, 2015.