

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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## **TRADEPLUS HSCEI DAILY (-1X) INVERSE TRACKER**

*(an exchange-traded fund constituted on 4 September 2019 in Malaysia)*

### **CIRCULAR TO UNIT HOLDERS IN RELATION TO THE TERMINATION OF THE TRADEPLUS HSCEI DAILY (-1X) INVERSE TRACKER**

**AND**

### **NOTICE OF UNIT HOLDERS' MEETING**

**Manager**



**AHAM Asset Management Berhad**  
***(formerly known as Affin Hwang Asset Management Berhad)***  
*(Registration No. 199701014290 (429786-T))*

The Notice of Unit Holders' meeting of TradePlus HSCEI Daily (-1x) Inverse Tracker to be convened at Board Room, Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur on Thursday, 9 February 2023 at 4.00 p.m., together with the Form of Proxy are enclosed with this Circular.

A member entitled to attend and vote at the Unit Holders' Meeting is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. The Form of Proxy must be lodged at the registered office of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) at 3<sup>rd</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan 50200 Kuala Lumpur not less than 48 hours before the time stipulated for the Unit Holders' meeting, as indicated below. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Unit Holders' meeting should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy : Tuesday, 7 February 2023 at 4.00 p.m.

Day, date and time of the Unit Holders' meeting : Thursday, 9 February 2023 at 4.00 p.m.

This Circular is dated 13 January 2023



## DEFINITIONS

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The following definitions shall apply throughout this Circular unless the context requires otherwise or where otherwise defined herein:

AHAM or Manager	: AHAM Asset Management Berhad ( <i>formerly known as Affin Hwang Asset Management Berhad</i> ) (Registration No.: 199701014290 (429786-T)), being the management company of the Fund.
Benchmark	: Hang Seng China Enterprises Futures Short Index which is designed to provide an inverse (-1X) exposure to the daily performance of the Underlying Index.
Board	: Board of Directors of the Manager.
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W)).
Circular	: This circular to Unit Holders in relation to the Proposal.
Deed	: The deed dated 4 September 2019 between the Trustee and the Manager constituting the Fund.
Entitlement Date	: A date on which the names of the Unit Holders must be registered in the register of Unit Holders as at 5.00 p.m. in order to be entitled to the distribution of net cash proceeds, which is 8 February 2023, i.e. one market day before the Unit Holders' meeting. In the event the Unit Holders' meeting is adjourned, the Entitlement Date will fall on a market day prior to the adjourned Unit Holders' meeting.
ETF	: Exchange-traded fund.
Fund	: TradePlus HSCEI Daily (-1x) Inverse Tracker.
Index Licensor	: Hang Seng Indexes Company Limited.
Listing Requirements	: The Main Market Listing Requirements issued by Bursa Securities.
LPD	: 30 December 2022, being the latest practicable date prior to the printing of this Circular.
Main Market	: The Main Market of Bursa Securities.
NAV	: The value of all the Fund's assets less the value of all the Fund's liabilities, at the Fund's valuation point.
Official List	: A list specifying all securities listed on the Main Market.
Proposal	: Proposed termination of the Fund.

## DEFINITIONS (Cont'd)

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Relevant Exchanges	: The stock exchanges in which the Fund may invest, which includes Hong Kong Futures Exchange and such other exchanges as may be relevant to the Fund as at the LPD.
SC	: Securities Commission Malaysia.
Special Resolution	: A resolution passed by a majority of not less than 75% of the total voting rights of the Unit Holders who are entitled to vote on the resolution at the meeting of Unit Holders, provided that for the purposes of terminating the Fund, a special resolution is passed by a majority in number representing at least 75% of the voting rights of the Unit Holders voting at the meeting of Unit Holders.
Trustee	: CIMB Commerce Trustee Berhad (Registration No.: 199401027349 (313031-A)).
Underlying Index	: Hang Seng China Enterprises Index.
Unit	: An undivided beneficial interest in and ownership of the Fund.
Unit Holder	: A person entered on the register as the holder of Units in accordance with the provisions of the Deed.

All references to “you” in this Circular are to the Unit Holders of the Fund.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include companies and corporations, and a reference to a section is a reference to the relevant section of this Circular.

Any reference in this Circular to an enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted.

Any reference to a time or day in this Circular shall be reference to Malaysian time or day, unless otherwise stated.

All the information set out in this Circular is presented as at the LPD, unless otherwise stated.

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# TRADEPLUS HSCEI DAILY (-1X) INVERSE TRACKER

(an exchange-traded fund constituted on 4 September 2019 in Malaysia)

## Registered Office of the Manager

3<sup>rd</sup> Floor  
Menara Boustead  
69 Jalan Raja Chulan  
50200 Kuala Lumpur

## Board of Directors of the Manager

Gen. Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R) (*Chairman, Independent Non-Executive Director*)

Dato' Teng Chee Wai (*Managing Director, Non-Independent Director*)

Xuan Wang (*Non-Independent Non-Executive Director*)

Alvin Lim Chiaw Beng (*Non-Independent Non-Executive Director*)

Eleanor Seet Oon Hui (*Non-Independent Director*)

Faridah Binti Iskandar (*Independent Non-Executive Director*)

## To: The Unit Holders

Dear Sir/Madam,

## PROPOSED TERMINATION OF THE FUND

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### 1. INTRODUCTION

On 13 January 2023, AHAM had announced that AHAM intends to terminate the Fund as the small fund size limits the Fund's ability to meet its investment objective.

Upon the termination of the Fund, the Fund will be de-listed from the Official List of Bursa Securities.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSAL, TO SET OUT THE OPINION FROM THE BOARD AND THE TRUSTEE ON THE PROPOSAL AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION TO GIVE EFFECT TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING UNIT HOLDERS' MEETING. THE NOTICE OF UNIT HOLDERS' MEETING TOGETHER WITH THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING UNIT HOLDERS' MEETING.**

## 2. DETAILS OF THE PROPOSAL

### 2.1 Background Information of the Fund

The Fund was launched on 4 September 2019 and is listed on the Main Market of Bursa Securities on 29 November 2019. The Fund's investment objective is to provide investment results that closely correspond to the daily performance of the Benchmark.

The universe of stocks for the Underlying Index includes China securities primarily listed on the Main Board of the Stock Exchange of Hong Kong Limited, excluding stocks that are secondary listings, preference shares, debt securities, mutual funds and other derivatives. China securities would include Hong Kong listed security that has at least 50% of its sales revenue (or profit or assets, if relevant) derived from China and it includes H-shares, Red-chips and P-chips. H-shares are shares of companies that are incorporated in China and are traded on the Hong Kong Stock Exchange. A Red-chip is a China security with a minimum of 30% of its shareholdings held by a China entity or entities (including State-owned organisations and provincial or municipal authorities of China). A P-chip is a China security that is not classified as an H-share or a Red-chip. The top 40 eligible H-shares and the top 10 eligible Red-chips and P-chips with the highest Combined MV rank will be selected as constituents of the Underlying Index.

The eligible stocks are then ranked based on the Combined MV score calculated using the following formula:

- (a)  $0.5 \text{ MV}^1 \text{ rank} + 0.5 \text{ FFMV}^2 \text{ rank} = \text{Combined MV score}$
- (b)  $\text{Rank of the combined MV score} = \text{Combined MV rank}$
- (c) In cases where two stocks have the same Combined MV score, a higher rank will be assigned to the stock with the higher MV rank

As at the LPD, the top ten (10) constituents of the Underlying Index and the respective weightings are as follows:

No.	Company Name	Weightings (%)
1.	Tencent Holdings Ltd	8.68%
2.	Meituan	8.35%
3.	Alibaba Group Holdings Ltd	8.13%
4.	China Construction Bank Corp	7.25%
5.	JD.com Inc	5.34%
6.	Ping An Insurance Group Co of China Ltd	4.48%
7.	China Mobile Ltd	4.35%
8.	Industrial & Commercial Bank of China Ltd	4.06%
9.	Bank of China Ltd	3.09%
10.	Xiaomi Corp	2.63%

Source: Hang Seng Indexes



Notes:

<sup>1</sup> MV refers to the average of month-end H-share market values for the past 12 months of any review period. For stocks with a listing history of less than 12 months, the MV will be the average of the past month-end market values since listing.

<sup>2</sup> FFMV refers to the 12-month average market value after free float adjustment, i.e. 12-month average market value multiply by free float-adjusted factor, calculated as at the review data cut-off date.

## **2.2 Proposed Termination of the Fund**

Pursuant to Clause 26.3 of the Deed, the Fund may be terminated at any time by a Special Resolution of the Unit Holders and such termination shall take effect from the date on which such Special Resolution is passed or such later date (if any) as the Special Resolution may provide.

The Special Resolution, if passed, will allow the Manager and the Trustee to proceed with the termination of the Fund. Subsequently, the Fund will be de-listed from the Official List of the Main Market. The Trustee shall as soon as practicable after the termination of the Fund give to each Unit Holder notice of such impending distribution net cash proceeds.

The Trustee will sell all assets of the Fund then remaining in its possession and repay out of the Fund any liabilities of the Fund for the time being outstanding and pay out of the Fund's assets all outstanding liabilities and such sale, repayment and payment shall be carried out and completed in such manner and within such period after the termination of the Fund as the Trustee thinks advisable.

The Trustee will arrange for the auditor of the Fund to conduct a final audit of the Fund's financial statement upon completion of the termination of the Fund.

## **2.3 Distribution of Net Cash Proceeds**

The Trustee will distribute to the Unit Holders pro rata to the number of Units held by them respectively all net cash proceeds derived from the realisation of the Fund's assets and available for the purpose of such distribution. The distribution will be carried out in two tranches. The first or initial tranche of the distribution will be distributed within 45 days from the date of the passing of the Special Resolution. The second and final tranche (if any) will be distributed after final tax clearance from the Malaysian Inland Revenue Board.

Unit Holders whose names appear in the register of Unit Holders at the close of business on the Entitlement Date will be entitled to the distribution of the net cash proceeds available from the realisation of the Fund's assets.

## **2.4 Suspension of Sale of Units of the Fund**

Pursuant to Clause 9.1 of the Deed, the Manager may, in consultation with the Trustee, suspend the rights of the Unit Holders during the 48 hours period (or such longer period as the Manager and the Trustee may agree) prior to the date of the Unit Holder's meeting (or any adjourned meeting thereof).

During the suspension period:

- (a) the Manager and/or the Trustee, as the case may be, will not be required to process or facilitate new creation applications and/or redemption application; and
- (b) there shall be no payment of the subscription amount or redemption amount, as the case may be, in respect of any creation or redemption; and
- (c) the calculation of the NAV of the Fund and dealing in Units of the Fund may also be suspended and the Manager, in consultation with the Trustee, will be under no obligation to rebalance or adjust the Fund's assets; the Manager shall publish the fact that the

calculation of the NAV of the Fund and dealing in Units of the Fund are suspended immediately following such suspension and at least once a month during such suspension period in such newspaper or newspapers in Malaysia or elsewhere as the Manager, in consultation with the Trustee, may from time to time think fit.

In view of the above, the Manager will apply to Bursa Securities for approval to suspend the trading of the Fund's Units from 9.00 a.m. to 5.00 p.m. on the date of the Unit Holders' meeting. The Manager will make the requisite announcement on the suspension of dealing and trading of Units.

In the event that the Proposal is approved by the Unit Holders at the Unit Holders' meeting, the suspension of the creation of Units will continue from the date of which the Proposal is approved until the termination of the Fund is completed after which the Fund will be de-listed from the Official List of Bursa Securities

### **3. RATIONALE OF THE PROPOSAL**

The Proposal is premised on the small fund size of the Fund. The inability for the Fund to reach its optimal assets under management ("AUM") has left the Fund's larger expenses to be borne by the Manager.

The Manager currently absorbs, among others, the Fund's annual index license fee of HKD 100,000 per annum. This allows the Fund to continue to meet its investment objective without suffering a large tracking error caused by the fees. Given that the response from the retail market towards the strategy has been lacklustre, the Manager does not envisage the Fund to reach its optimal AUM in the near term, thus the Manager is of the view that it will be in the best interest of the Unit Holders that the Fund is terminated.

The following table shows the historical semi-annual fund size / assets under management ("AUM"), management expense ratio ("MER") and units in circulation ("UIC") of the Fund for Unit Holders' reference:

	<b>December 2019</b>	<b>December 2020</b>	<b>December 2021</b>
<b>AUM (RM 'mil)</b>	1.429	1.426	1.272
<b>MER (%)</b>	0.36	1.02	0.69
<b>UIC ('mil)</b>	0.600	0.801	0.750

Source: Fund's semi-annual reports

### **4. INTERESTS OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

None of the directors and/or major shareholders of the Manager and/or persons connected with them have any interest, direct or indirect, in the Proposal save for their respective entitlement as Unit Holder, to which all other Unit Holders are similarly entitled.

### **5. OPINION FROM THE BOARD AND THE TRUSTEE**

The Board and the Trustee, having considered all aspects of the Proposal, including the rationale of the Proposal, is of the opinion that the Proposal is in the best interest of the Unit Holders.

### **6. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances and subject to the relevant approvals being obtained, the Proposal is expected to be completed by the first half of 2023.

**7. UNIT HOLDER'S MEETING**

The Unit Holders' meeting, the notice of which is enclosed with this Circular, will be held at Board Room, Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur on Thursday, 9 February 2023 at 4.00 p.m., for the purpose of considering and if thought fit, passing with or without modification, the resolution so as to give effect to the Proposal.

For further information, please refer to the notice of Unit Holders' meeting and the Form of Proxy enclosed together with this Circular.

**8. FURTHER INFORMATION**

You are advised to refer to the ensuing appendices set out in this Circular for further information.

Yours faithfully

For and on behalf of the Board of

**AHAM Asset Management Berhad**

*(formerly known as Affin Hwang Asset Management Berhad)*



**Dato' Teng Chee Wai**

Managing Director / Executive Director

**FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Board and they, collectively and individually, accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein misleading.

**2. MATERIAL CONTRACTS**

As at the LPD, the Fund has not entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Fund) during the two (2) years immediately preceding the date of this Circular.

**3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

As at the LPD, AHAM is not engaged in any material litigation, claims and/or arbitration either as plaintiff or defendant which may have a material effect on the financial position or business of AHAM, and the Board is not aware of any proceedings, pending or threatened, or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of AHAM.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Manager during normal business hours (except public holidays) from the date of this Circular up to and including the date of the forthcoming Unit Holders' meeting:

- (i) the Deed; and
- (ii) audited financial statements of the Fund for the financial year ended 30 June 2021 and financial year ended 30 June 2022, and the latest unaudited results of the Fund comprising the Statement of Financial Position, Statement of Comprehensive Income and Statement of Cash Flow.



## TRADEPLUS HSCEI DAILY (-1X) INVERSE TRACKER

### NOTICE OF UNIT HOLDERS' MEETING

NOTICE IS HEREBY GIVEN for the convening of a meeting of the Unit Holders of the **TradePlus HSCEI Daily (-1x) Inverse Tracker** (hereinafter referred to as the "Fund") by the manager of the Fund, AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (hereinafter referred to as the "Manager"), pursuant to Paragraph 1 of the First Schedule of the deed dated 4 September 2019 governing the Fund (hereinafter referred to as the "Deed").

The meeting will be held at Board Room, Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur on Thursday, 9 February 2023 at 4.00 p.m. to consider and, if thought appropriate by the Unit Holders, to pass the following resolution:

#### SPECIAL RESOLUTION

##### Termination of the Fund

That approval be and is hereby given to the Manager to terminate the trust in respect of the Fund and wind up the Fund on 30 June 2023 or such other date as may be agreed upon between the Manager and the Trustee in accordance with the relevant laws, guidelines, the provisions of the Deed and the Main Market Listing Requirements and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the termination in respect of the trust of the Fund and winding up of the Fund in accordance with the relevant laws, guidelines, the provisions of the Deed and the Main Market Listing Requirements.

*Note: This Special Resolution is required to be passed by a majority in number representing at least 75% of the voting rights of the Unit Holders voting at the meeting of Unit Holders.*

*The attention of the Unit Holders is drawn to the following clauses of the Deed:*

##### *Clause 26.3*

*Without prejudice to the other provisions hereof, the Fund may be terminated at any time by Special Resolution of the Unit holders and such termination shall take effect from the date on which such Special Resolution is passed or such later date (if any) as the Special Resolution may provide.*

##### *Paragraph 7 of the First Schedule*

*At any meeting, at least five (5) Unit holders present in person or by proxy shall form a quorum for the transaction of business except for the purpose of passing a Special Resolution. The quorum for passing a Special Resolution shall be at least five (5) Unit holders present in person or by proxy registered as holding not less than twenty five per cent (25%) of the Units in issue provided that if there are only five (5) or less than five (5) Unit holders, the quorum shall be by all the Unit holders for the time being. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.*

##### *Paragraph 8 of the First Schedule*

*If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of Unit holders shall be dissolved. In any other case it shall stand adjourned to such day and time not being less than fifteen (15) days thereafter and to such place as may be appointed by the Chairman; and at such adjourned meeting the Unit holders present in person or by proxy shall be a quorum (irrespective of the number of Unit holders present or number of Units they hold) for transaction of business including the passing of Special Resolutions. At least seven (7) days' notice of any adjourned meeting of Unit holders shall be given in the same manner as for an*

*original meeting and such notice shall state that the Unit holders present at the adjourned meeting whatever their number and the number of Units held by them will form a quorum.*

*Paragraph 11 of the First Schedule*

*At any meeting any restriction (including but not limited to a Special Resolution) or other matter put the vote of the meeting shall be decided by poll taken in such manner as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the meeting.*

*Paragraph 12 of the First Schedule*

*Every Unit holder (being an individual) who is present in person or by proxy or (being a corporation) is represented by one of its representatives or by proxy shall, on a poll, have one vote for every Unit of which he or it is the Unit holder and need not cast all the votes to which he or it is entitled in the same way.*

*Paragraph 13 of the First Schedule*

*Each Unit holder shall be entitled to attend and vote at any meeting of Unit holders, and shall be entitled to appoint another person (whether or not a Unit holder) as his proxy to attend and vote. Where the Unit holder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with units standing to the credit of the said Securities Account. Where a Unit holder appoints two (2) proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote, to speak and to be reckoned in a quorum.*

*Paragraph 14 of the First Schedule*

*The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised or if the appointer is a corporation either under the Seal or under the hand of an officer or attorney authorised in writing. A person appointed to act as proxy need not be a Unit holder.*

*Paragraph 15 of the First Schedule*

*The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority shall be deposited at such place as the Trustee or the Manager with the approval of the Trustee may in the notice convening the meeting direct or if no such place is appointed then at the registered office of the Registrar not less than forty eight (48) hours before the time appointed for taking of the poll at which the person named in the instrument proposes to vote and in a default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution.*

*Paragraph 22 of the First Schedule*

*Every question arising at a general meeting of Unit holders shall be decided by a poll.*

*Paragraph 23 of the First Schedule*

*Upon any question decided by a poll, each Unit holder present in person or by proxy shall have one vote for each fully paid Unit.*

*Paragraph 24 of the First Schedule*

*The Manager must appoint at least one (1) scrutineer to validate the votes cast at the meeting of Unit holders. Such scrutineer must not be an officer of the Manager or its related corporation and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the meeting of Unit holders, the scrutineer must refrain from acting as the scrutineer for that resolution. For this purpose, "officer" has the meaning given in section 2 of the Companies Act 2016.*

An instrument of proxy is enclosed herewith and, if used, the instrument of proxy should be deposited at the registered office of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) at 3<sup>rd</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan 50200 Kuala Lumpur, **not later than** Tuesday, 7 February 2023 at 4.00 p.m.

For and on behalf of the Manager,  
**AHAM Asset Management Berhad**  
(*formerly known as Affin Hwang Asset Management Berhad*)



**Dato' Teng Chee Wai**  
Managing Director / Executive Director

## TradePlus HSCEI Daily (-1x) Inverse Tracker

### FORM OF PROXY

Number of shares	CDS Account No.

I/We .....  
*(Full Name in Capital Letters)*

NRIC No /Company No ..... of .....  
*(Full Address)*

being Unit holder(s) of Units of and in the fund known as **TradePlus HSCEI Daily (-1x) Inverse Tracker ("Fund")** hereby appoints.....  
*(Full Name in Capital Letters)*

NRIC No / Passport No ..... of .....  
*(Full Address)*

and/or failing him/her .....  
*(Full Name in Capital Letters)*

NRIC No / Passport No ..... of .....  
*(Full Address)*

or failing him/her, the chairman of the meeting\*, as my/our proxy to vote for me/us and on my/our behalf at the meeting of Unit Holders of Units of and in the said Fund to be held at Board Room, Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur on Thursday, 9 February 2023 at 4.00 p.m. and at any adjournment thereof.

My/Our said proxy has my/our instructions to vote:

- (a) *in favour of the resolution as stated in the notice of meeting as indicated hereunder\**;
- (b) *against the resolution as stated in the notice of meeting as indicated hereunder\**;
- (c) *as he/she deems fit in respect of the resolution as stated in the notice of meeting\**.

	SPECIAL RESOLUTION	FOR#	AGAINST#
1.	That approval be and is hereby given to the Manager to terminate the trust in respect of the Fund and wind up the Fund on 30 June 2023 or such other date as may be agreed upon between the Manager and the Trustee in accordance with the relevant laws, guidelines, the provisions of the Deed and the Main Market Listing Requirements and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the termination in respect of the trust of the Fund and winding up of the Fund in accordance with the relevant laws, guidelines, the provisions of the Deed and the Main Market Listing Requirements.		



# Please indicate your vote "For" or "Against" with an "X" or "✓" within the box provided.

In the absence of any specific instructions, the proxy will vote or abstain from voting on the resolution as he/she thinks fit. If the Chairman is your proxy and you do not instruct the Chairman, the Chairman will vote in favour of the resolution.

If unit holder is an individual:

SIGNED by the said (unit holder's name) ..... on the ..... day of ..... in the presence of:

.....  
(Witness's signature)  
Name:

.....  
(Signature of unit holder)  
Name:

If unit holder is a company:

\* THE COMMON SEAL of the said ..... was hereto affixed on the ..... day of ..... in accordance with its Constitution in the presence of:

\* The company stamp of the said ..... was hereto affixed on the ..... day of .....

.....  
(Authorised signatory's signature)  
Name:

.....  
(Authorised signatory's signature)  
Name:

.....  
(Common Seal/  
Company Stamp)

\* Please delete as appropriate

For appointment of 2 proxies, the unitholdings to be represented by the proxies	
<b>Proxies</b>	<b>% of units</b>
Proxy 1	
Proxy 2	
Total	100%

Notes:

1. *Please complete this proxy form and return it via the prepaid envelope provided by **4 p.m. on Tuesday, 7 February 2023.***
2. *Where the Unit Holder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with units standing to the credit of the said Securities Account.*
3. *Any Unit Holder being a corporation may by resolution of its directors or other governing body authorise any person to act as its representative at any meeting of Unit Holders, and a person so authorised shall at such meeting be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Unit Holder.*

*Fold this flap for sealing*

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*Then fold here*

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STAMP

The Registrar  
**AHAM ASSET MANAGEMENT BERHAD**  
*(formerly known as Affin Hwang Asset Management Berhad)*  
*(Registration No. 199701014290 (429786-T))*  
3<sup>rd</sup> Floor, Menara Boustead,  
69 Jalan Raja Chulan,  
50200 Kuala Lumpur.

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