

Appendix 1 – List Highlighting the Changes Made to the Information Memorandum dated 28 March 2025

This First Supplemental Information Memorandum is issued to reflect changes that includes, but are not limited to, those outlined below:

- (a) investment objective of the Fund; and
- (b) distribution policy of the Fund, as well as the relevant updates to the disclosures arising from such changes.

1) Changes in About AHAM Flexi Fund I;

| Existing | Supplemental Information Memorandum |
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| FUND TYPE Growth | FUND TYPE Income & Growth |
| DISTRIBUTION POLICY The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate. | DISTRIBUTION POLICY Subject to the availability of income, the Fund will distribute income on an annual basis. However, the amount of income available for distribution may fluctuate from year to year. At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital or (6) a combination of any of the above. |

2) Change of the Fund's investment objective ;

| Existing | Supplemental Information Memorandum |
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| INVESTMENT OBJECTIVE The Fund seeks to provide Unit Holders with long term capital appreciation. <i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i> | INVESTMENT OBJECTIVE The Fund seeks to provide Unit Holders with income and capital appreciation. <i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i> |

3) Change of the Fund's investment strategy;

| Existing | Supplemental Information Memorandum |
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| Derivatives Derivatives trades may be carried out for both investments and hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties. The intention of hedging is to preserve the value of the assets from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund | Derivatives and Embedded Derivatives Derivatives trades may be carried out for both investments and hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties. The intention of hedging is to preserve the value of the assets from any adverse price movements. For example, |

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| <p>may enter into a currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While the hedging transactions will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p>Embedded Derivatives The Manager may also invest into embedded derivatives such as but not limited to equity-linked notes and credit linked notes. Investment into these embedded derivatives will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of an equity-linked note, the stock that the equity-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivatives drops, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an embedded derivative will also expose the Fund to counterparty risk, which the Manager will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made.</p> | <p>to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While the hedging transactions will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p>The Manager may also invest into transferable securities or money market instruments with embedded derivatives such as but not limited to equity-linked notes and credit linked notes. Investment into these embedded derivatives will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of an equity-linked note, the stock that the equity-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivatives drops, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an embedded derivative will also expose the Fund to counterparty risk, which the Manager will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made.</p> <p>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives and embedded derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives and/or embedded derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.</p> |

4) Change in Risks of the Fund

| Existing | Proposed |
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| <p>GENERAL RISK OF THE FUND</p> <p>Suspension of repurchase request risk Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit</p> | <p>GENERAL RISK OF THE FUND</p> <p>Suspension of repurchase request risk Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such</p> |

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| <p>Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</p> | <p>case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time*. Hence, their investments will continue to be subject to the risks inherent to the Fund.</p> <p>*For further information on repurchase process during suspension period, please refer to “<i>What is the Repurchase Proceeds Payout Period?</i>” section of the Information Memorandum.</p> |
| <N/A> | <p>SPECIFIC RISKS OF THE FUND</p> <p>Distribution out of capital risk The Fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per Unit of the Fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.</p> |
| <N/A> | <p>The above description outlines all applicable risks to the Fund without prioritizing any specific order of importance. Investments in unit trust funds may also expose you to additional risks over time. If in doubt, please consult a professional adviser.</p> |

5) Changes in Dealing Informaiton

| Existing | Supplemental Information Memorandum |
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| <p>HOW DO I RECEIVE THE INCOME DISTRIBUTION?</p> <p>You may elect the mode of distribution in cash payment or additional Units (by way of reinvestment) by ticking the appropriate column in the application form. You may also inform us at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not select the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR 300.00 would be automatically reinvested .</p> <p><u>Cash Payment Process</u> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u></p> | <p>HOW DO I RECEIVE THE INCOME DISTRIBUTION?</p> <p>Subject to the availability of income, the Fund will distribute income on an annual basis.</p> <p>However, the amount of income available for distribution may fluctuate from year to year.</p> <p>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains (3) unrealised income, (4) unrealised capital gains, (5) capital or (6) a combination of any of the above. The rationale for distribution out of capital is to allow the Fund the ability to distribute income on a regular basis in accordance with the distribution policy of the Fund.</p> <p>To achieve the Fund’s objective of providing a regular income and capital appreciation to investors, we will set the income distribution on a sustainable manner to minimize any material risk on future capital appreciation. We will strike a balance between income distribution and capital growth when deciding the next income distribution.</p> |

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| We will create the Units based on the NAV per Unit of the Fund at the income payment date which is within two (2) Business Days after the distribution date. There will not be any cost for reinvestments of those additional Units, i.e. no Sales Charge will be imposed on such reinvestment. | <p>Having the option to tap into the additional sources of income from (3) unrealised income, (4) unrealised capital gains and/or (5) capital (collectively known as “distribution out of capital”) would give the Manager the flexibility to increase the amount of income distributable to Unit Holders after taking into consideration the distribution out of capital risk.</p> <p>Distribution out of capital has a risk of eroding the capital of the Fund. Payment of distribution out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Any distribution involving any payment out of capital of the Fund will result in an immediate reduction of the NAV per Unit. As a result, the value of future returns would be diminished.</p> <p>You may elect the mode of distribution in cash payment or additional Units (by way of reinvestment) by ticking the appropriate column in the application form. You may also inform us at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not select the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR 300.00 would be automatically reinvested.</p> <p><u>Cash Payment Process</u> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u> We will create the Units based on the NAV per Unit of the Fund at the income payment date which is within two (2) Business Days after the distribution date. There will not be any cost for reinvestments of those additional Units, i.e. no Sales Charge will be imposed on such reinvestment.</p> |

In addition, other information in the Information Memorandum have been updated to reflect other changes, amongst other, the changes to the corporate directory, the updates to the definition and eligibility of a Sophisticated Investor, the particulars in the section on dealing information, the profile information of the Manager and the Trustee and other updates which are general in nature.