

Affin Hwang Equity Fund (“Fund”)

List highlighting the amendments from the supplemental deed dated 18 November 1998 as modified by the second supplemental deed dated 31 May 2002, the third supplemental deed dated 23 August 2007, the fourth supplemental deed dated 13 October 2008, the fifth supplemental deed dated 22 July 2014, the sixth supplemental deed dated 27 July 2015 and the seventh supplemental deed dated 5 October 2018 (“Principal Deed”) and the eighth supplemental deed dated 10 January 2023 (“Eighth Supplemental Deed”) in relation to the Fund.

| CLAUSE | PRINCIPAL DEED | EIGHTH SUPPLEMENTAL DEED |
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| <p><u>General:</u></p> <p>The Principal Deed has been amended for the reasons set out in the “Rationale for Amendments” column.</p> <p>We are of the view that all of the proposed amendments to the Principal Deed as set out in the Eighth Supplemental Deed (“Proposed Amendments”) will not materially prejudice the unit holders’ interests as there is no:</p> <ol style="list-style-type: none"> 1. change to the nature or objective of the Fund; 2. change to the risk profile of the Fund; 3. change in the distribution policy of the Fund; 4. introduction of a new category of fees or charges; or 5. increase in fees or charges of the Fund, <p>as a result of the Proposed Amendments.</p> <p>The Proposed Amendments essentially entail the amendments to the provisions of the Principal Deed to be in line with the Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“Revised GUTF”). As such, the Proposed Amendments do not materially prejudice the unit holders’ interests under paragraph 9.70 of the Revised GUTF and hence a unit holders’ approval is not required under section 295(4)(a) of the Capital Markets and Services Act 2007 (“CMSA”).</p> <p>In addition, we are of the view that the Proposed Amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as there is no change in investment strategy, distribution policy or minimum balance of the Fund.</p> <p>We will issue a written notice to unit holders of the Proposed Amendments not less than 14 days before the date of the replacement prospectus of the Fund.</p> | | |
| 2.1(a) | Existing name of the Manager: Affin Hwang Asset Management Berhad | New name of the Manager: AHAM Asset Management Berhad |
| 2.1(b) | Existing name of the Trust: Affin Hwang Equity Fund | New name of the Trust: AHAM Equity Fund |

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| 2.1(c) | <p>Definition of “Accrual Period”:</p> <p>“Accrual Period” means a twelve (12) month period ending on 31st December save and except that the first accrual period shall commence on the Commencing Date and end on 31st December 1993.</p> | <p>Definition of “Accrual Period” has been amended to:</p> <p>“Accrual Period” means a twelve (12) month period ending on 30th day of April of every calendar year.</p> |
| 2.1(d) | <p>Definition of “Authorised Investments”:</p> <p>“Authorised Investments” means the following investments made in accordance with any exemptions granted by the Securities Commission, this Deed, securities law and the Guidelines issued by the Securities Commission from time to time:</p> <ul style="list-style-type: none"> (i) Listed securities; (ii) Unlisted securities including, without limitation, securities that have been approved by relevant authorities for the listing of and quotation for such securities; (iii) Fixed deposits with financial institutions; (iv) Money market instruments; (v) Government bonds, treasury bills and other Government approved or guaranteed bonds; (vi) Debentures including private debt securities and bonds; (vii) Units/shares in collective investment schemes, both local and foreign; (viii) Equity linked instruments; and (ix) Any other form of investments as may be permitted by the Securities Commission from time to time that is in line with the Trust’s objectives. | <p>Definition of “Authorised Investments” has been amended to:</p> <p>“Authorised Investments” means the following investments made in accordance with any exemptions granted by the Securities Commission, this Deed, securities law and the Guidelines issued by the Securities Commission from time to time:</p> <ul style="list-style-type: none"> (i) Listed securities; (ii) Unlisted securities including, without limitation, securities that have been approved by relevant authorities for the listing of and quotation for such securities; (iii) Deposits; (iv) Money market instruments; (v) Government bonds, treasury bills and other government approved or guaranteed bonds; (vi) Debentures including corporate bonds and bonds; (vii) Units/shares in collective investment schemes, both local and foreign; (viii) Equity-linked instruments; and (ix) Any other form of investments as may be permitted by the Securities Commission from time to time that is in line with the Trust’s objectives. |
| 2.1(e) | <p>Nil.</p> | <p>A new definition of “approved accounting standards” has been inserted:</p> <p>“approved accounting standards” has the meaning assigned to it in the Financial Reporting Act 1997, but excluding the Malaysian Private Entities Reporting Standards or its equivalent.</p> |

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| 2.1(f) | <p>Definition of “Business Day”:</p> <p>“Business Day” means a day on which the KLSE is open for dealings.</p> | <p>Definition of “Business Day” has been amended to:</p> <p>“Business Day” means a day on which Bursa Securities is open for trading unless otherwise provided for in the Prospectus.</p> |
| 2.1(g) | Nil. | <p>A new definition of “financial institution” has been inserted:</p> <p>“financial institution” means:</p> <p>(a) if the institution is in Malaysia:</p> <ul style="list-style-type: none"> (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; or <p>(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.</p> |
| 2.1(h) | Nil. | <p>A new definition of “financial statements” has been inserted:</p> <p>“financial statements” has the meaning as set out in the approved accounting standards issued or approved by the Malaysian Accounting Standards Board pursuant to the Financial Reporting Act 1997.</p> |
| 2.1(i) | Nil. | <p>A new definition of “fund manager” has been inserted:</p> <p>“fund manager” means a person who undertakes the fund management function, or part thereof, for the Trust and who is either:</p> <ul style="list-style-type: none"> (a) a holder of a capital markets services licence for the regulated activity of fund management; or (b) in the case of a company outside Malaysia, a person properly licensed or authorised by the relevant regulator in its home jurisdiction to carry out fund management activities. |

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| 2.1(j) | Nil. | <p>A new definition of “Prospectus” has been inserted:</p> <p>“Prospectus” means the prospectus registered and lodged with the relevant authorities in respect of the Trust, as amended from time to time (if applicable).</p> |
| 2.1(k) | <p>Definition of “Securities Commission”:</p> <p>“Securities Commission” means the Securities Commission established under the Securities Commission Act 1993.</p> | <p>Definition of “Securities Commission” has been amended to:</p> <p>“Securities Commission” means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.</p> |
| 2.1(l) | <p>definition of “licensed institutions”:</p> <p>“licensed institutions” means any institutions licensed or deemed to be licensed under Section 6(4) of the Banking and Financial Institution Act 1989.</p> | Deleted. |
| 2.1(m) | <p>Clause 4(1):</p> <p>Additions made to the Fund pursuant to Clauses 3(3) and 4 hereof shall be made up and added to the Fund in accordance with the provisions that any such additions shall consist of cash of such amount that the number of additional Units created under Clause 10(4) hereof by virtue of such addition will be five thousand (5,000) Units or any multiple thereof.</p> | <p>Clause 4(1) has been amended to:</p> <p>Additions made to the Fund pursuant to Clauses 3(3) and 4 hereof shall be made up and added to the Fund in accordance with the provisions that any such additions shall consist of cash of such amount that the number of additional Units created under Clause 10(4) hereof.</p> |
| 2.1(n) | <p>Clause 5(1):</p> <p>The Manager shall appoint an investment committee for the Trust and the role of such committee is to formulate, implement and monitor the investment policies of the Trust’ to be consistent with the objectives of the Trust, this Deed, the Guidelines, Regulations and securities law and acceptable and efficacious business practice of the unit trust industry. The independent members of such committee shall, in addition to their duties and responsibilities as members, represent and safeguard the interest of the Unitholders.</p> | <p>Clause 5(1) has been amended to:</p> <p>The Manager shall have in place an oversight arrangement to ensure that the Trust is managed in accordance with this Deed, the Prospectus, the Shariah requirements, the internal investment restrictions and policies and the relevant laws.</p> <p>The roles and responsibilities of the person(s) or members of a committee undertaking the oversight function shall include the following:</p> <ul style="list-style-type: none"> (a) ensuring that the investment strategies selected are properly and efficiently implemented by the Manager or the fund manager (if any); (b) actively monitoring, measuring and evaluating the fund management performance of the Manager or the fund manager (if any); and |

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| | | (c) approving the appointment of a broker or dealer. |
| 2.1(o) | <p>Clause 5(5):</p> <p>The Manager and the Trustee hereby covenant with each other and each of the Unitholders that all investments of the Trust will be in accordance with this Deed, securities law, Regulations, the Guidelines of the Securities Commission and acceptable and efficacious practice of the unit trust industry.</p> | <p>Clause 5(5) has been amended to:</p> <p>The Manager and the Trustee hereby covenant with each other and each of the Unitholders that all investments of the Trust will be in accordance with this Deed, securities law, the Act and the Guidelines.</p> |
| 2.1(p) | <p>Clause 6(1):</p> <p>The Trustee or any of its nominees shall act as custodian of the Fund and shall take custody or under its control, all investments and properties of the Trust and hold them in trust for the Unitholders in accordance with the provisions of this Deed, requirements specified by the Securities Commission, provision of the Act and applicable securities laws and regulations made thereunder. The Trustee may delegate to any person the function of custody of the investment of the Trust but shall not do so unless the Trustee retains control of the Fund at all times and there are adequate arrangements to ensure the delegate does not release the custody or control of the investments without the prior consent of the Trustee. The Trustee shall be responsible for any acts or omission of any delegate as if it were its own acts or omission. The remuneration of any delegate (save and except for the delegation for foreign markets investment) shall not be charged to the Trust.</p> | <p>Clause 6(1) has been amended to:</p> <p>The Trustee is hereby appointed as the trustee of the Fund. The Trustee or any of its nominees shall act as custodian of the Fund and shall take custody or under its control, all investments and properties of the Trust and hold them in trust for the Unitholders in accordance with the provisions of this Deed, the requirements specified by the Securities Commission, provision of the Act and applicable securities laws and regulations made thereunder. The Trustee may delegate to any person the function of custody of the investment of the Trust but shall not do so unless the Trustee retains control of the Fund at all times and there are adequate arrangements to ensure the delegate does not release the custody or control of the investments without the prior consent of the Trustee. The Trustee shall be responsible for any acts or omission of any delegate as it it were its own acts or omission. The remuneration of any delegate (save and except for the delegation of foreign markets investment) shall not be charged to the Trust.</p> |
| 2.1(q) | <p>Clause 6(3):</p> <p>Any investment in registered form shall, or as soon as practicable after receipt of the necessary documents by the Trustee, be registered in the name of the Trustee or its nominee and shall remain so registered until disposed of pursuant to the provisions of this Deed. The Trustee shall also be at liberty to insure the documents of title wherever kept. Any expenses of whatever nature incurred by the Trustee in effecting such registration or insurance or providing such safe custody shall be payable out of the Fund.</p> | <p>Clause 6(3) has been amended to:</p> <p>Where assets are registrable, such assets shall be registered in the name of the Trustee to the order of the Trust or, where the custodial function is delegated, in the name of the custodian to the order of the Trustee; where assets are by its nature cannot be held in custody, the Trustee shall maintain a proper record of such assets in its books under the name of the Trust. The Trustee shall also be at liberty to insure the documents of title wherever kept. Any expenses of whatever nature incurred by the Trustee in effecting such registration or insurance or providing such safe custody shall be payable out of the Fund.</p> |

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| 2.1(r) | Nil. | <p>A new Clause 6(3A) has been inserted:</p> <p>The Trustee shall ensure that the assets of the Trust are clearly identified as the assets of the Trust and held separately from any other assets held by or entrusted to the Trustee.</p> |
| 2.1(s) | <p>Clause 10(4):</p> <p>As and when any addition (other than any addition made by way of gift) is made to the Fund under and in accordance with Clauses 3 and 4 hereof additional Units shall ipso facto be created. The value of each additional Units shall be determined as follows:-</p> <p>The Net Asset Value of the Trust as at the end of the Business Day on which the written request to create Units is received by the Trustee from the Manager divided by the number of Units already created but excluding Units cancelled under Clause 15 hereof. Thereupon, the Manager shall pay the Trustee such cash for the additional Units within ten (10) days of giving instructions to the Trustee to create the said additional Units. Payment in kind such as investments shall not be allowed.</p> | <p>Clause 10(4) has been amended to:</p> <p>As and when any addition (other than any addition made by way of gift) is made to the Fund under and in accordance with Clauses 3 and 4 hereof additional Units shall ipso facto be created. The value of each additional Units shall be determined as follows:</p> <p>The Net Asset Value of the Trust as at the next valuation point after the creation of the Units is made divided by the number of Units in Circulation (but excluding such additional Units created). Thereupon, the Manager shall pay the Trustee such cash for the additional Units within such time as may be prescribed under any relevant law of giving instructions to the Trustee to create the said additional Units. Payment in kind such as investments shall not be allowed.</p> |
| 2.1(t) | <p>Clause 11:</p> <p><u>MANAGER ENTITLEMENT TO UNITS</u></p> <p>The Manager or its nominees shall not hold any Units of the Trust other than that provided for when complying with repurchase requests and/or in creating new Units for sale to investors, subject to a maximum of three million (3,000,000) Units or ten per centum (10%) of the Units in Circulation, whichever is the lower. The Manager and/or any party related to it shall not exercise the voting rights with respect to the Units it holds in any meeting of Unitholders regardless of the party who request for and call for the meeting and the matter and matters that are laid before the Unitholders.</p> | <p>Clause 11 has been amended to:</p> <p><u>MANAGER ENTITLEMENT TO UNITS</u></p> <p>Where the Manager or its related corporation holds Units in the Trust, the Manager shall ensure that there are adequate policies, procedures and controls established to manage any potential conflict of interests. The Manager and/or any party related to it shall not exercise the voting rights with respect to the Units it holds in any meeting of Unitholders regardless of the party who requests for and calls for the meeting and the matters that are laid before the Unitholders.</p> |
| 2.1(u) | <p>Clause 13(1):</p> <p>During the continuance of the Trust, the Manager shall at the request of any Unitholder in writing (subject as hereinafter provided) repurchase all or any of the Units for the time being owned by such Unitholder. Such request shall be made in the Form of Request to Repurchase as set out in the Second</p> | <p>Clause 13(1) has been amended to:</p> <p>During the continuance of the Trust, the Manager shall at the request of any Unitholder in writing (subject as hereinafter provided) repurchase all or any of the Units for the time being owned by such Unitholder, unless the Manager has reasonable grounds not to do so. Such request by the Unitholder shall be made in</p> |

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| | Schedule. The duly completed Form or Forms shall be delivered to the Manager whereupon the Manager shall repurchase such Units at a price calculated in accordance with the provisions herein only in cash. | such form and in such manner as may be determined by the Manager. The duly completed form(s) shall be delivered to the Manager whereupon the Manager shall repurchase such Units at a price calculated in accordance with the provisions herein only in cash. |
| 2.1(v) | <p>Clause 13(2):</p> <p>The Manager may repurchase Units out of its own funds at the determined price in which event the Unitholder shall be paid within ten (10) days by the Manager from the date the repurchase request is received by the Manager or the Trustee has requested to redeem the Units within the repurchase compliance period.</p> | <p>Clause 13(2) has been amended to:</p> <p>The Manager may repurchase Units out of its own funds at the determined price in which event the Unitholder shall be paid by the Manager within such time as may be prescribed under any relevant law from the date the repurchase request is received by the Manager.</p> |
| 2.1(w) | <p>Clause 15:</p> <p><u>CANCELLATION OF UNITS</u></p> <p>(1) Subject to sub-clause (4) of this Clause, the Manager shall have the exclusive right at any time and from time to time by notice in writing to the Trustee to effect reductions of the Trust by cancelling Units of which it is deemed to be the Unitholders. Such notice shall state the number of Units to be cancelled (being one thousand (1,000) or a multiple thereof) and shall request that cash having a value equal to the Cancellation Price for Units on the date of cancellation be released to the Manager. Cancellation Price for Units shall be the Net Asset Value of the Trust (excluding such withdrawal) as at the end of the Business Day on which the written request to cancel the units is received by the Trustee divided by the number of Units in issue. Thereupon the Trustee shall immediately cancel the Units in accordance with the instructions of the Manager and pay such cash to the Manager within ten (10) days of receiving the instructions to cancel the Units or such other extended period as the Trustee may consider necessary in the interest of the Unitholders.</p> <p>(2) The number of Units (being one thousand (1,000) or a multiple thereof) to which the cash so specified is equivalent in value shall be cancelled as from the date of cancellation on which such statement is furnished and shall not thereafter be reissued.</p> <p>(3) The Manager may at any time and from time to time (in anticipation of Requests to Repurchase of Units being made to it) request the Trustee to realise the investments then specified by the Manager in order that cash shall be available in the Fund for release under this Clause, and the Trustee shall comply with such request. The proceeds of such realisation</p> | <p>Clause 15 has been amended to:</p> <p><u>CANCELLATION OF UNITS</u></p> <p>(1) Subject to sub-clause (4) of this Clause, the Manager shall have the exclusive right at any time and from time to time by notice in writing to the Trustee to effect reduction of the Trust by cancelling Units of which it is deemed to be the Unitholder. Such notice shall state the number of Units to be cancelled and shall request that cash in the value of the Cancellation Price for Units at the next valuation point be released to the Manager. The applicable Cancellation Price for Units shall be the Net Asset Value per Unit as at the next valuation point after instructions from the Manager is received by the Trustee. Thereupon the Trustee shall immediately cancel the Units in accordance with the instructions of the Manager and pay such cash to the Manager within such time as may be prescribed under any relevant law of receiving the instructions to cancel the Units.</p> <p>(2) The number of Units to which the cash so specified is equivalent in value shall be cancelled as from the date of cancellation on which such statement is furnished and shall not thereafter be reissued.</p> <p>(3) The Manager may at any time and from time to time (in anticipation of the Requests to Repurchase) request the Trustee to realise the investments then</p> |

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| <p>for the time being in the hands of Trustee may at any time be placed at the direction of the Manager on interest bearing deposit with any bank duly licensed under the Banking and Financial Institutions Act 1989 or in Malaysian Government Securities or in a short term money market for whom Bank Negara Malaysia is the lender of the last resort.</p> <p>(4) Where the Trustee is requested by the Manager to cancel Units to satisfy a repurchase request, and where the Trustee considers that it is not in the interests of the existing Unitholders to permit the Fund or any part thereof to be sold or that it cannot be liquidated at an appropriate price or on adequate terms, the Trustee shall refuse to sell the same, suspend the sale and repurchase covenant, notify the Securities Commission in writing of the suspension of the sale and repurchase covenant together with the reasons for the suspension, and immediately call a meeting of the Unitholders to decide on the future of the Trust. The suspension of the sale and repurchase covenant should only be exercised when the interests of the Unitholders would be materially affected if the sale and repurchase covenant is not suspended.</p> <p>(5) The Trustee may also suspend the sale and repurchase of Units where there is good and sufficient reason to do so having regard to the interests of the Unitholders or potential Unitholders. In such a case, the Securities Commission shall be notified immediately and the period of suspension must not exceed twenty one (21) days unless the consent of Unitholders is obtained.</p> <p>(6) All suspended sale and/or repurchase requests shall be carried forward automatically to the first effective Business Day after the suspension has been lifted provided always that the Manager may permit a withdrawal of such application at any time after the declaration of suspension and before the suspension is lifted.</p> <p>(7) During the period in which the sale and repurchase of Units is suspended, the Trustee and the Manager shall not create or cancel Units.</p> <p>(8) Where the Manager proposes to resume the repurchase of the Units, it shall notify the Securities Commission in writing of the same together with the date of the proposed resumption.</p> | <p>specified by the Manager in order that cash shall be available in the Fund for release under this Clause, and the Trustee shall comply with such request. The proceeds of such realisation for the time being in the hands of Trustee may at any time be placed at the direction of the Manager on interest bearing deposits with any financial institution(s) or in Malaysian Government Securities or in a short term money market for whom Bank Negara Malaysia is the lender of the last resort.</p> <p>(4) The Manager may, in consultation with the Trustee and having considered the interests of the Unitholders, suspend the sale and/or repurchase of Units due to exceptional circumstances, where there is good and sufficient reason to do so. Where such suspension is triggered, the Manager shall notify all Unitholders in a timely and appropriate manner of its decision to suspend the sale and/or repurchase of Units.</p> <p>(5) The Manager shall cease the suspension as soon as practicable after the circumstances in Clause 15(4) have ceased, and in any event, within such time as may be prescribed by any relevant law. The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interests of Unitholders for the sale and/or repurchase of Units to remain suspended and such extension shall be subject to such periodic review as may be prescribed by the relevant law by the Trustee.</p> <p>(6) The Trustee may suspend the sale and/or repurchase of Units, if the Trustee, on its own accord, considers that an event under Clause 15(4) has been triggered. In such a case, the Trustee shall immediately call for a Unitholders' meeting to decide on the next course of action.</p> <p>(7) The Manager shall immediately notify the relevant authorities in writing if the sale and/or repurchase of Units is suspended, including any extension of suspension, stating the reason for the suspension or extended suspension, as the case may be.</p> <p>(8) The Trustee shall not create or cancel Units during the period in which the sale and/or repurchase of Units is suspended.</p> |
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| | | <p>(9) Before resuming the sale and/or repurchase of Units after any suspension, the Manager shall notify the relevant authorities in writing of the proposed resumption and the date of the proposed resumption.</p> <p>(10) For pricing purposes, all suspended applications for Units and requests for repurchase shall be deemed to have been received on the first Business Day after the lifting of the suspension provided always that the Manager may permit a withdrawal of such applications or requests at any time after the commencement of suspension and before the lifting of the suspension.</p> |
| 2.1(x) | <p>Clause 16(4):</p> <p>Notwithstanding any other provision herein contained, it is hereby declared that no Units or fraction of Units shall be issued or sold by the Manager on the basis of a Prospectus later than one (1) year after the date of issue of the Prospectus.</p> | Deleted. |
| 2.1(y) | <p>Clause 16(6):</p> <p>There shall be a cooling-off period of six (6) Business Days for all Unitholders. The Unitholders shall have the right, within six (6) Business Days of payment of money by them for investment, to call for withdrawal of the investment without any deduction being made for service fees or other fees. The price payable to the Unitholders for the Units shall not be less than that stipulated under the Guidelines.</p> | <p>Clause 16(6) has been amended to:</p> <p>There shall be a cooling-off period for all Unitholders who are entitled to such cooling-off period under the relevant law. The Unitholders shall have the right, within such time as may be prescribed under the relevant law, of payment of money by them for investment, to call for withdrawal of the investment without any deduction being made for service fees or other fees. The price payable to the Unitholders for the Units shall be in accordance with the Guidelines.</p> |
| 2.1(z) | <p>Clause 17(3):</p> <p>The Manager shall undertake to issue a Statement to the Unitholder not later than thirty (30) days from the date of each transaction or within such other period as the Manager shall determine from time to time.</p> | <p>Clause 17(3) has been amended to:</p> <p>The Manager shall undertake to issue a Statement to the Unitholder within such period as the Manager shall determine from time to time.</p> |
| 2.1(aa) | Nil. | <p>A new Clause 18(1A) has been inserted:</p> <p>Unless otherwise permitted by the relevant authorities or any relevant law, the Register shall be kept at the registered office of the Manager in Malaysia. The Register shall be <i>prima facie</i> evidence of any matters inserted therein as required or authorised by this Deed, the Act and/or any other relevant laws.</p> |

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| 2.1(bb) | Nil. | <p>A new Clause 18(1B) has been inserted:</p> <p>Any Unitholder may request the Manager to furnish him with a copy of the Register, or of any part thereof, but only in so far as it relates to his name, address, the number of Units held by him and amounts paid on the Units, and the Manager shall, on payment in advance of a reasonable fee as the Manager may require, cause any copy so requested to be sent to that person within such time as may be prescribed by the relevant laws.</p> |
| 2.1(cc) | Nil. | <p>A new Clause 18(10) has been inserted:</p> <p>The Manager shall deliver to the relevant authorities a notice of the location of the office where any branch Register is kept and of any change of its location, and if the branch office is permanently closed, of its closure, and any such notice shall be delivered within such time as may be prescribed by the relevant laws. A branch Register shall be kept in the same manner in which the principal Register is by this Deed, the Act and/or any relevant law required to be kept.</p> |
| 2.1(dd) | Nil. | <p>A new Clause 18(11) has been inserted:</p> <p>The Manager shall transmit to the office at which the principal Register is kept a copy of every entry in its branch Register as soon as may be practicable after the entry is made, and shall cause to be kept at that office duly entered up from time to time, a copy of its branch Register, which shall for the purposes of this Deed, the Act and/or any relevant law be deemed to be a part of the principal Register.</p> |
| 2.1(ee) | Nil. | <p>A new Clause 18(12) has been inserted:</p> <p>The Manager may close a branch Register and thereupon all entries in that branch Register shall be transferred to some other branch Register or to the principal Register.</p> |
| 2.1(ff) | <p>Clause 19:</p> <p><u>TRANSFER OF UNITS</u></p> <p>Units are transferable without restriction except in the circumstances provided in Clauses 13 and 20 of this Deed. Every Unitholder is entitled to transfer his Units by an instrument in writing in the form of the Fifth Schedule or in such other manner or form as the Manager shall determine. Every instrument of transfer must be left with the Manager together with an administration fee as may be prescribed by the Manager from time to time and must be accompanied by such evidence as the Manager may require to prove the title</p> | <p>Clause 19 has been amended to:</p> <p><u>TRANSFER OF UNITS</u></p> <p>Units are transferable without restriction except in the circumstances provided in Clauses 13 and 20 of this Deed. Every Unitholder is entitled to transfer his Units by an instrument in writing in such form and in such manner as the Manager shall determine. Every instrument of transfer must be left with the Manager together with an administration fee as may be prescribed by the Manager from time to time and must be accompanied by such evidence as the Manager may require to prove the title of the transferor and of his right to transfer the Units, PROVIDED ALWAYS THAT</p> |

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| | <p>of the transferor and of his right to transfer the Units, PROVIDED ALWAYS THAT the Manager may decline to register any partial transfer the registration of which would result in the transferor or the transferee being a Unitholder of less than one hundred (100) Units and the Manager may refuse to make an entry of transfer during the fourteen (14) Business Days preceding a Dividend Date. The Manager reserves the right to waive the said minimum required units at such time and to such person(s) as the Manager shall deem necessary. The transfer of Units shall be effected within thirty (30) days from the date of receipt of request to transfer and the Manager shall inform the Trustee thereto. Upon the making of an entry of a transfer of Units, a new Statement for the Units transferred shall be issued to each of the transferee and the transferor. The provision of Clause 17 hereof shall apply to the new Statement mentioned in this Clause.</p> | <p>the Manager may decline to register any partial transfer the registration of which would result in the transferor or the transferee being a Unitholder of less than the minimum required Units and the Manager may refuse to make an entry of transfer during the fourteen (14) Business Days preceding a Distribution Date. The Manager reserves the right to waive the said minimum required Units at such time and to such person(s) as the Manager shall deem necessary. The transfer of Units shall be effected within thirty (30) days from the date of receipt of request to transfer and the Manager shall inform the Trustee thereto. Upon the making of an entry of a transfer of Units, a new Statement for the Units transferred shall be issued to each of the transferee and the transferor. The provision of Clause 17 hereof shall apply to the new Statement mentioned in this Clause.</p> |
| 2.1(gg) | Nil. | <p>A new Clause 22(1A) has been inserted:</p> <p>Notwithstanding the aforesaid, the Manager may in consultation with the Trustee, determine the trust hereby created and wind up the Trust without having to obtain the prior approval of the Unitholders upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> (a) if any new law shall be passed which renders it illegal; or (b) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Trust and the termination of the Trust is in the best interests of the Unitholders. <p>If the Trust is left with no Unitholder, the Manager shall also be entitled to terminate the Trust.</p> |
| 2.1(hh) | <p>Clause 23(4):</p> <p>In the event of the Trust being determined as herein provided the Trustee shall be at liberty to call upon the Manager to grant to it and the Manager shall give the Trustee a full and complete release from and to this Deed and shall indemnify the Trustee against any claims arising out of its execution of the Trust.</p> | <p>Clause 23(4) has been amended to:</p> <p>In the event of the Trust being terminated:</p> <ul style="list-style-type: none"> (a) the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from this Deed; (b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of this Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by this Deed and all relevant laws; |

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| | | <p>(c) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</p> <p>(d) the Manager or the Trustee shall notify the Unitholders in such manner as may be prescribed by any relevant law.</p> |
| 2.1(ii) | <p>Clause 23(5):</p> <p>Nothing in this Deed or in any contract with the Unitholders shall have the effect of exempting the Trustee or indemnifying the Trustee against, liability for breach of trust where the Trustee fails to show the degree of care, due diligence and vigilance required of a trustees. Notwithstanding the above, nothing herein shall invalidate:-</p> <p>(a) any release otherwise validly given in respect of anything done or omitted to be done by the Trustee before the giving of the release; or</p> <p>(b) any provision enabling such a release to be given:-</p> <p>(i) on the agreement thereto of a majority of not less than three-fourths of the Unitholders voting at a meeting summoned for the purpose; and</p> <p>(ii) either with respect to specific acts or omissions or on the Trustee ceasing to act.</p> | <p>Clause 23(5) has been amended to:</p> <p>Nothing in this Deed or in any contract with the Unitholders shall have the effect of exempting the Trustee or indemnifying the Trustee against, liability for contravention of any relevant laws or breach of trust or where the Trustee fails to show the degree of care, due diligence and vigilance required of a trustee. Notwithstanding the above, nothing herein shall invalidate:</p> <p>(a) any release otherwise validly given in respect of anything done or omitted to be done by the Trustee before the giving of the release; or</p> <p>(b) any provision enabling such a release to be given:</p> <p>(i) on the agreement thereto of a majority of not less than three-fourths (³/₄) of the Unitholders voting at a meeting summoned for the purpose; and</p> <p>(ii) either with respect to specific acts or omissions or on the Trustee ceasing to act.</p> |
| 2.1(jj) | <p>Clause 24(2)(v):</p> <p>fees for the valuation of any investment of the Trust by independent valuers for the benefit of the Trust;</p> | Deleted. |
| 2.1(kk) | Nil. | <p>A new Clause 24(2)(x) has been inserted:</p> <p>costs, fees and expenses incurred for the fund valuation and accounting of the Trust performed by a fund valuation agent.</p> |
| 2.1(ll) | <p>Clause 24(8):</p> <p>The Trustee shall be entitled to a fee from the Cash Produce in each Accrual Period calculated at a rate of zero point zero eight per centum (0.08%) per annum (subject to a minimum of RM18,000.00), calculated daily based on the Net Asset Value of the Trust, or at such other rate as may be agreed between the Trustee and the Manager from time to time. Subject to the approval of the</p> | <p>Clause 24(8) has been amended to:</p> <p>The Trustee shall be entitled to a fee from the Cash Produce in each Accrual Period calculated at a rate of zero point zero eight per centum (0.08%) per annum of the Net Asset Value of the Trust (excluding foreign custodian fees and charges), or at such other rate as may be agreed between the Trustee and the Manager from time to time. Subject to the approval of the Unitholders pursuant to Clause 46(2) hereof, the trustee</p> |

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| | Unitholders' pursuant to Clause 46(2) hereof, the trustee fee may be varied as agreed upon from time to time between the Manager and the Trustee. The Trustee's fee should be fair and commensurate with the role and responsibilities of the Trustee and the interest of the Unitholders. | fee may be varied as agreed upon from time to time between the Manager and the Trustee. The trustee fee should be fair and commensurate with the role and responsibilities of the Trustee and the interests of the Unitholders. |
| 2.1(mm) | <p>Clause 24(10):</p> <p>The Trustee may place on deposit with any bank duly licensed under the Banking and Financial Institutions Act 1989 agreed upon by the Manager and the Trustee or in Malaysian Government Securities or in a short term money market any monies received by it under sub-clause (1) of this Clause by way of temporary investment pending distribution or application in reimbursing the Manager.</p> | <p>Clause 24(10) has been amended to:</p> <p>The Trustee may place on deposit with any financial institution agreed upon by the Manager and the Trustee or in Malaysian Government Securities or in a short term money market any monies received by it under sub-clause (1) of this Clause by way of temporary investment pending distribution or application in reimbursing the Manager.</p> |
| 2.1(nn) | <p>Clause 25(7):</p> <p>The Manager shall furnish to every Unitholder a statement detailing the nature and the amount of the returns, which shall be expressed in sen per Unit, distributed in every distribution of the annual and interim return to the Unitholders. In this regard the Manager shall also declare in the statement the Net Asset Value per Unit prior to and subsequent to the distribution and the effects of the distribution on the Net Asset Value per Unit.</p> | <p>Clause 25(7) has been amended to:</p> <p>Subject to Clause 25(8), the Manager shall send to every Unitholder a statement detailing the nature, whether in the form of cash and/or further Units in lieu of cash, and the amount of income distributed in every distribution of income. In this regard, the Manager shall also declare in the statement:</p> <p>(a) the total returns of the Trust; and</p> <p>(b) the Net Asset Value per Unit prior to, and subsequent to the distribution.</p> |
| 2.1(oo) | <p>Clause 25(8):</p> <p>The Manager need not comply with the preceding subclause in the case of an interim distribution of returns to the Unitholders provided that the same information is published in an advertisement in at least one national language newspaper and one national English newspaper.</p> | <p>Clause 25(8) has been amended to:</p> <p>In the case of an interim distribution, the Manager may choose not to send the statement referred to in Clause 25(7) provided always that the same information is published in the Manager's website in accordance with any relevant law.</p> |
| 2.1(pp) | <p>Clause 28(b):</p> <p>that it shall exercise due care, skill, diligence and vigilance when carrying out its functions and duties and in safeguarding the rights and interests of the Unitholders;</p> | <p>Clause 28(b) has been amended to:</p> <p>that it shall exercise due diligence and vigilance in carrying out its functions and duties as trustee, safeguard the rights and interests of the Unitholders and act with care, skill and diligence as can be reasonably expected from a person exercising the position of a trustee, and in accordance with this Deed, the Prospectus and all relevant laws.</p> |

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| 2.1(qq) | <p>Clause 28(d):</p> <p>that it shall ensure that the Manager manages the Trust in accordance with this Deed, securities law, the Regulations and the Guidelines as may be imposed/issued by the Securities Commission from time to time;</p> | <p>Clause 28(d) has been amended to:</p> <p>that it shall, at all times, through proper and adequate supervision, ensure that the Trust is operated and managed by the Manager in accordance with this Deed, the Prospectus, the product highlights sheet and the relevant laws;</p> |
| 2.1(rr) | <p>Clause 28(e):</p> <p>that it shall immediately notify the Securities Commission of any irregularity, any breach or noncompliance of any provisions of this Deed, securities law, the Regulations and the Guidelines as may be imposed/issued by the Securities Commission from time to time and any other matters which in his opinion may indicate that the interest of the Unitholders are not being served;</p> | <p>Clause 28(e) has been amended to:</p> <p>that it shall as soon as practicable notify the relevant authorities of any irregularity, any breach of the provisions of this Deed or the relevant laws, any inconsistency between the provisions of the Prospectus and the provisions of this Deed which in the Trustee's opinion, may indicate that the interests of the Unitholders are not being served, and any other matter relating to the Trust which is regarded by the Trustee as not being in the interests of the Unitholders;</p> |
| 2.1(ss) | <p>Clause 28(f):</p> <p>that it shall actively monitor the administration of the Fund by the Manager to ensure that the interests of Unitholders are upheld at all times in discharging its duties, the Trustee shall not only depend on submission of reports by the Manager;</p> | <p>Clause 28(f) has been amended to:</p> <p>that it shall actively monitor the operation and management of the Trust by the Manager to ensure that the interests of Unitholders are upheld at all times in discharging its duties, the Trustee shall conduct independent reviews and not only depend on submission of reports by the Manager;</p> |
| 2.1(tt) | <p>Clause 28(l):</p> <p>the Trustee shall attach together with the statement of accounts to Unitholders as required under sub-clause (j), a statement, stating whether, in the Trustee's opinion the Manager has managed the Trust in that period :-</p> <p>(i) in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under this Deed: and</p> <p>(ii) in accordance with the provisions of this Deed, securities laws, the Regulations and the Guidelines as may be imposed/issued by the Securities Commission from time to time,</p> | <p>Clause 28(l) has been amended to:</p> <p>the Trustee shall attach together with the reports as required under sub-clause (j) above, the report of the Trustee to the Unitholders containing all such information as may be required to be disclosed by the relevant laws and stating whether, in the Trustee's opinion, the Manager has in that period:</p> <p>(i) managed the Trust in accordance with the limitations imposed on the investment powers of the Manager under this Deed, the Act and all relevant laws;</p> <p>(ii) carried out pricing and valuation in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws;</p> <p>(iii) created and cancelled Units in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws; and</p> <p>(iv) if there has been any distribution of income, distributed such income appropriately and reflects the objective of the Trust.</p> |

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| | and, if it has not done so, the respects in which the Manager has not done so and the steps which the Trustee has taken in respect thereof. | Where, in the Trustee's opinion, the Manager has not done so, the Trustee should disclose the shortcomings which may have an impact on the decision of existing or potential Unitholders to remain invested or to invest in the Trust and highlight the steps taken to address the shortcomings and to prevent the recurrence of the shortcomings. |
| 2.1(uu) | <p>Clause 28(m):</p> <p>that the Trustee will require the Manager to keep it fully informed as to details of the Manager's policies on investments and any changes thereof; whenever it is of the opinion that these policies are not in the interests of Unitholders, it may, after considering any representations made by the Manager in respect of that opinion summon a meeting of Unitholders to consider its opinion and the actions that may be taken against the Manager;</p> | <p>Clause 28(m) has been amended to:</p> <p>that the Trustee shall ensure that it is fully informed of the investment policies of the Trust set by the Manager, and keeps itself up-to-date with any changes made thereto. If the Trustee is of the opinion that the policies are not in the interests of the Unitholders, it shall, after having considered any representation made by the Manager, instruct the Manager to take such appropriate action as the Trustee may deem fit and/or to summon a Unitholders' meeting for the purpose of giving such instructions to the Trustee as the meeting thinks proper.</p> |
| 2.1(vv) | <p>Clause 28(n):</p> <p>that it shall take all steps properly given by the Manager including those relating to the acquisition or disposal of, or the exercise of the rights attaching to, the investments of the Trust;</p> | <p>Clause 28(n) has been amended to:</p> <p>The Trustee shall take all steps to effect any instruction properly given by the Manager in relation to the:</p> <ul style="list-style-type: none"> (a) acquisition or disposal of, or the exercise of the rights attached to the assets of the Trust; and (b) creation, cancellation and dealing in Units of the Trust, <p>in so far where such instruction is not contrary to any requirement of this Deed, the Prospectus or the relevant laws.</p> |
| 2.1(ww) | <p>Clause 28(q):</p> <p>that it shall, unless otherwise specified in writing by the Securities Commission, ensure that the Trust has at all times an appointed Manager;</p> | <p>Clause 28(q) has been amended to:</p> <p>that, it shall, unless otherwise specified in writing by the relevant authorities, ensure that the Trust has at all times an approved management company;</p> |
| 2.1(xx) | Nil. | <p>A new Clause 28(s) has been inserted:</p> <p>that the Trustee shall give the Unitholders a statement explaining the effect of any proposal that the Manager may submit to the Unitholders before any Unitholders' meeting which:</p> |

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| | | <p>(i) the court orders in relation to a scheme of arrangement or compromise under Section 366(1) of the Companies Act 2016; or</p> <p>(ii) the Trustee may convene under this Deed.</p> |
| 2.1(yy) | Nil. | <p>A new Clause 28(t) has been inserted:</p> <p>that where the Manager fails to remedy any breach of the provisions or covenants of this Deed or any contravention of the provisions of the relevant laws when required by the Trustee, the Trustee may:</p> <p>(i) call a meeting of Unitholders;</p> <p>(ii) inform the Unitholders of the failure at the meeting of Unitholders;</p> <p>(iii) submit proposals for the protection of interests of Unitholders; and</p> <p>(iv) ask directions from Unitholders in relation to the matter.</p> <p>The Trustee may appoint a person to chair the meeting of Unitholders and where the Trustee does not exercise this power, the Unitholders present at the meeting of Unitholders may appoint a person to chair the meeting of Unitholders.</p> |
| 2.1(zz) | Nil. | <p>A Clause 28(u) has been inserted:</p> <p>that in ensuring compliance with the requirements of the aforesaid, and to safeguard the interests of the Unitholders, the Trustee shall:</p> <p>(i) act honestly and in the best interests of the Unitholders, and if there is a conflict between Unitholders' interests and its own interests, give priority to Unitholders' interests;</p> <p>(ii) take all reasonable steps to ensure fair treatment of Unitholders;</p> <p>(iii) not gain an advantage for itself or another person;</p> <p>(iv) not cause detriment to Unitholders;</p> <p>(v) exercise reasonable diligence in monitoring the functions of the Manager and to ascertain whether the Manager has committed any breach of this Deed or the relevant laws;</p> |

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| | | <p>(vi) do everything in its power to ensure that the Manager remedies any breach of this Deed or any relevant law known to the Trustee, unless the Trustee is satisfied that such breach will not materially prejudice the interests of the Unitholders;</p> <p>(vii) comply with any other duty that is conferred on the Trustee by this Deed, provided that such duty is not contrary with the relevant laws;</p> <p>(viii) carry out any other duties or responsibilities as may be specified by the Securities Commission;</p> <p>(ix) have in place adequate compliance and monitoring mechanism for regular review which includes monitoring and checking of compliance with investment limits as well as processes for reconciliation; and</p> <p>(x) not hold Units or have other interests in the Trust and any funds under the Trust.</p> |
| 2.1(aaa) | <p>Clause 31(1):</p> <p>The Manager covenants with the Trustee and each of the Unitholders that it shall carry on and conduct its business in a proper and efficient manner, that it has appropriate systems, procedures and processes to manage and administer the Trust in a proper and efficient manner in accordance with acceptable and efficacious business practice in the unit trust industry and in doing so will show regard to the interest of the Unitholders.</p> | <p>Clause 31(1) has been amended to:</p> <p>The Manager covenants with the Trustee and each of the Unitholders that it shall carry on and manage its business and the Trust in a proper, diligent and efficient manner in accordance with the provisions and covenants of this Deed, the Prospectus, the Act and all relevant laws. The Manager shall observe high standards of integrity and fair dealing in managing the Trust to the best and exclusive interest of the Unitholders.</p> |
| 2.1(bbb) | <p>Clause 31(7):</p> <p>The Manager shall ensure that all valuation of the Fund will be carried out with due care and diligence and shall cause to be published daily the Net Asset Value per Unit in at least one national language newspaper and one national English newspaper.</p> | <p>Clause 31(7) has been amended to:</p> <p>The Manager shall ensure that all valuation of the Trust will be carried out with due care and diligence and shall cause to be published daily the Net Asset Value per Unit at least once on every Business Day or at such frequency or time as may be allowed by the relevant authorities. Unless otherwise prescribed by any relevant authority or any relevant law, the Manager may round up the Net Asset Value per Unit to such number of decimal places that the Manager considers appropriate for publication purposes.</p> |

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| 2.1(ccc) | <p>Clause 31(16):</p> <p>Except as otherwise provided herein, the Manager shall pay to the Trustee within ten (10) days after the receipt by the Manager of any monies that under the provisions of these presents are payable by it to the Trustee without any deductions. All payments due shall be made payable to the account of the Trust.</p> | <p>Clause 31(16) has been amended to:</p> <p>Except as otherwise provided herein, the Manager shall pay to the Trustee within such time as may be prescribed under the relevant law such monies payable to the Trustee after the giving of instructions by the Manager to the Trustee to create Units without any deductions. All payment due shall be made payable to the account of the Trust.</p> |
| 2.1(ddd) | <p>Clause 31(20):</p> <p>The Manager shall take all necessary steps to ensure that the assets of the Trust are adequately protected and properly segregated.</p> | <p>Clause 31(20) has been amended to:</p> <p>The Manager shall take all necessary steps to ensure that the assets of the Trust are clearly identified as the assets of the Trust and are held separately from the assets of the Manager and any other fund managed by the Manager.</p> |
| 2.1(eee) | <p>Clause 31(22):</p> <p>The Manager shall, upon request from a Unitholder, send a copy of the annual report of the Manager within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager.</p> | <p>Clause 31(22) has been amended to:</p> <p>The Manager shall, upon request from a Unitholder, send a copy of the audited annual report of the Manager within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager.</p> |
| 2.1(fff) | <p>Clause 31(23):</p> <p>The Manager shall send by post, to each Unitholder without charge, a copy of the annual report of the Trust within two (2) months of the end of the Accrual Period. Upon request from Unitholders, additional copies of the annual report of the Trust shall be sent to Unitholders within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager and the Trustee.</p> | <p>Clause 31(23) has been amended to:</p> <p>The Manager shall send to every Unitholder without charge a copy of the annual and semi-annual reports of the Trust within such time as may be required by the relevant laws. Where a Unitholder requests any additional copies of the annual or semi-annual report of the Trust, the Manager shall send to each Unitholder a copy of the report requested within such time as may be required by the relevant laws and upon payment to the Manager of a reasonable sum as may be determined by the Manager.</p> |
| 2.1(ggg) | <p>Clause 31(24):</p> <p>The Manager shall attach together, with the annual report as required under sub-clause (23) above the report of the Trustee to the Unitholders, stating whether, in the Trustee's opinion the Manager has managed the Trust in that period :-</p> <p>(i) in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under this Deed; and</p> | <p>Clause 31(24) has been amended to:</p> <p>The Manager shall attach together, with the reports as required under sub-clause (23) above, the report of the Trustee to the Unitholders containing all such information as may be required to be disclosed by the relevant laws and stating whether, in the Trustee's opinion the Manager has in that period:</p> <p>(i) managed the Trust in accordance with the limitations imposed on the investment powers of the Manager under this Deed, the Act and all relevant laws;</p> |

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| | <p>(ii) in accordance with the provisions of this Deed, the Act, securities law and the Guidelines as may be imposed/issued by the Securities Commission from time to time,</p> <p>and, if it has not done so, the respects in which the Manager has not done so and the steps which the Trustee has taken in respect thereof.</p> | <p>(ii) carried out pricing and valuation in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws;</p> <p>(iii) created and cancelled Units in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws; and</p> <p>(iv) if there has been any distribution of income, distributed such income appropriately and reflects the objective of the Trust.</p> <p>Where, in the Trustee's opinion, the Manager has not done so, the Trustee should disclose the shortcomings which may have an impact on the decision of existing or potential Unitholders to remain invested or to invest in the Trust and highlight the steps taken to address the shortcomings and to prevent the recurrence of the shortcomings.</p> |
| 2.1(hhh) | <p>Clause 31(25):</p> <p>The Manager shall convene a Unitholders' meeting to obtain Unitholders' approval where the interests of the Unitholders may be materially prejudiced by any changes to the Trust.</p> | <p>Clause 31(25) has been amended to:</p> <p>The Manager shall convene a Unitholders' meeting to obtain Unitholders' approval of not less than two-thirds ($\frac{2}{3}$) of all Unitholders present and voting at a Unitholders' meeting where the interests of the Unitholders may be materially prejudiced by any changes to the Trust.</p> |
| 2.1(iii) | Nil. | <p>A new Clause 31(26) has been inserted:</p> <p>The Manager shall deliver to or lodge with the relevant authorities any statements, documents, books and other particulars as may be required by the relevant authorities from time to time.</p> |
| 2.1(jjj) | Nil. | <p>A new Clause 31(27) has been inserted:</p> <p>The Manager shall lodge with the relevant authorities the annual report of the Trust and the audited annual report of the Manager and deliver to the relevant authorities any semi-annual report of the Trust within such time as may be required by the relevant laws.</p> |
| 2.1(kkk) | Nil. | <p>A new Clause 31(28) has been inserted:</p> <p>The Manager shall prepare and present or cause to be prepared and presented the financial statements of the Manager and the Trust in accordance with approved accounting standards, this Deed and all relevant laws and ensure that the financial statements of the Trust give a true and fair view of the Trust's financial position as at the end of the Trust's financial period.</p> |

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| 2.1(III) | Nil. | <p>A new Clause 31(29) has been inserted:</p> <p>The Manager shall take all reasonable steps to replace a Trustee as soon as practicable after becoming aware that:</p> <ul style="list-style-type: none"> (a) the Trustee has ceased to exist; (b) the Trustee has not been validly appointed; (c) the Trustee was not eligible to be appointed or to act as Trustee under any relevant laws; (d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of this Deed or any relevant laws; (e) a receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing Trustee and has not ceased to act under that appointment; (f) a petition has been presented for the winding up of Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or (g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant laws. |
| 2.1(mmm) | Nil. | <p>A new Clause 31(30) has been inserted:</p> <p>The Manager shall exercise the degree of care and diligence that a reasonable person would exercise in the position of the Manager in managing the Trust, and effectively employ the resources and procedures necessary for the proper performance of the Trust.</p> |
| 2.1(nnn) | Nil. | <p>A new Clause 31(31) has been inserted:</p> <p>The Manager shall:</p> |

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| | | <ul style="list-style-type: none"> (a) act in the best interests of the Unitholders, and if there is a conflict between Unitholders' interests and its own interests, give priority to Unitholders' interests; (b) conduct all transactions for the Trust on an arm's length basis; (c) appoint a compliance officer who shall directly report to the board of directors of the Manager; (d) appoint an individual as a designated person responsible for the fund management function of the Trust; where the fund management function is undertaken by an external party, the Manager shall ensure that the fund manager appoints a designated person for the Trust and the designated person shall be a holder of a capital markets services representative's licence or where the fund manager is a foreign fund management company, the designated person shall be licensed, registered, approved or authorised to carry on the activity of fund management by the relevant regulator in his home jurisdiction; (e) establish, implement and maintain a risk management framework that is commensurate with its business; (f) establish, implement and maintain risk management policy and procedures of the Trust to effectively monitor, measure and manage risks of the investment positions of the Trust and their overall contribution to the risk profile of the Trust. The Manager must at all times observe the requirements as set out in the Guidelines in relation to the risk management of the Trust; (g) ensure that the human resource, technology and systems employed are adequately and appropriately resourced, at all times, for the proper establishment, implementation and maintenance of the risk management policy and procedures under sub-paragraphs (e) and (f); (h) establish, implement and maintain policies and procedures to ensure proper records are in place in relation to the Trust's valuation and pricing; (i) maintain an internal audit function to report on the adequacy, effectiveness and efficiency of the management, operations, risk management and internal controls; (j) submit or make available any information relating to the Trust, its business (where appropriate and/or reasonable) and any other information as may be required by the relevant authorities and the Trustee from time to time; and |
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| | | (k) provide a copy of this Deed to a Unitholder or the Trustee upon request for a copy of this Deed and upon payment to the Manager of such reasonable sum as may be imposed by the Manager. |
| 2.1(ooo) | Nil. | <p>A new Clause 31A has been inserted:</p> <p><u>THE MANAGER AND TRUSTEE, CONFLICTS OF INTEREST, ETC</u></p> <p>(1) The Manager and the Trustee and any delegate thereof shall avoid any conflicts of interest. Where a conflict cannot be avoided, appropriate safeguards shall be put in place to protect the interests of the Unitholders and to ensure that the Trust is not disadvantaged by the transactions concerned.</p> <p>(2) The Manager shall be satisfied that the dealings in the assets of the Trust will be effected by the broker or dealer on terms which are the most favourable for the Trust ("best execution basis").</p> |
| 2.1(ppp) | <p>Clause 35(15):</p> <p>The instrument appointing a proxy shall be duly stamped (if required) and deposited at the office of the Manager not less than forty-eight (48) hours before the time of holding the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote.</p> | <p>Clause 35(15) has been amended to:</p> <p>The instrument appointing a proxy shall be duly stamped (if required) and deposited at the office of the Manager not less than forty-eight (48) hours before the time appointed for the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote. For the avoidance of doubt, the instrument appointing a proxy shall be deemed to be deposited at the office of the Manager if it is sent by e-mail or such other digital or electronic medium to the Manager at the e-mail address or such other digital or electronic medium notified by the Manager in the notice of meeting or adjourned meeting, as the case may be.</p> |
| 2.1(qqq) | <p>Clause 35(17):</p> <p>The quorum for a meeting of Unitholders of the Trust is five (5) Unitholders, whether present in person or by proxy, provided always that for a meeting which requires an Extraordinary Resolution the quorum for that meeting shall be five (5) Unitholders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Trust at the time of the meeting. If the Trust has five (5) or less Unitholders, the quorum required shall be two (2) Unitholders, whether present or by proxy and if the meeting requires an Extraordinary Resolution the quorum for that meeting shall be two (2) Unitholders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Trust at the time of the meeting.</p> | <p>Clause 35(17) has been amended to:</p> <p>(a) The quorum required for a meeting of the Unitholders shall be five (5) Unitholders, whether present in person or by proxy; however, if the Trust has five (5) or less Unitholders, the quorum required for a meeting of the Unitholders shall be two (2) Unitholders, whether present in person or by proxy.</p> <p>(b) If the meeting has been convened for the purpose of voting on an Extraordinary Resolution, the Unitholders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation at the time of the meeting.</p> <p>(c) If the Trust has only one (1) remaining Unitholder, such Unitholder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unitholders.</p> |

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| 2.1(rrr) | Nil. | <p>A new Clause 35(21) has been inserted:</p> <p>(a) The Unitholders may participate in a Unitholders' meeting by video- conference, web-based communication, electronic or such other communication facilities or technologies available from time to time and to vote at the Unitholders' meeting. For the avoidance of doubt, the chairman of the meeting shall be present at the meeting either virtually or physically at the main venue of the Unitholders' meeting.</p> <p>(b) Participation by a Unitholder in a Unitholders' meeting by any of the communication facilities referred to in Clause 35(21)(a) of this Deed shall be deemed as present at the said Unitholders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unitholder is not physically present at the main venue of where the Unitholders' meeting is to be held.</p> <p>(c) Unless otherwise prescribed by the relevant laws, a Unitholders' meeting summoned pursuant to this Clause 35 shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Clause 35(21)(a) of this Deed have been disconnected. The chairman of the meeting may, at his absolute discretion, adjourn the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time not being less than seven (7) days from the date of such meeting.</p> |
| 2.1(sss) | Nil. | <p>A new Clause 42(4) has been inserted:</p> <p>A Unitholder shall be entitled to take all necessary action, proceedings and/or steps against:</p> <p>(a) the Manager for any breach of its duties as set out in the Act and the Guidelines; and</p> <p>(b) the Trustee for any breach of its duties as set out in the Act, the Guidelines and the Guidelines on the Registration and Conduct of Capital Market Services Providers.</p> |
| 2.1(ttt) | <p>Clause 51:</p> <p><u>PROVISION FOR DEPRECIATION</u></p> | <p>Clause 51 has been amended to:</p> <p><u>INVESTMENTS IN ASSETS WHICH DEPRECIATES IN VALUE</u></p> |

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| | The Manager shall make no provision for the replacement of any part of the Fund which tends to depreciate through use or effluxion of time. | The Manager shall make no provision for investments in assets which depreciates in value. |
| 2.1(uuu) | Nil. | <p>A new Clause 54 has been inserted:</p> <p><u>INCONSISTENCIES</u></p> <p>In the event any provision or covenant in this Deed or any supplemental deed thereto is found to be inconsistent with or contradictory to any provisions of the Act or any relevant law, the provisions of the Act or such relevant law shall prevail.</p> |