

FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND

This Fourth Supplementary Information Memorandum of TA All China Equity Fund dated 28 February 2024 ("Fourth Supplementary Information Memorandum") must be read together with the Information Memorandum of TA All China Equity Fund dated 19 September 2018 ("Information Memorandum"), the First Supplementary Information Memorandum of TA All China Equity Fund dated 18 November 2019 ("First Supplementary Information Memorandum"), the Second Supplementary Information Memorandum of TA All China Equity Fund dated 29 July 2020 ("Second Supplementary Information Memorandum") and the Third Supplementary Information Memorandum of TA All China Equity Fund dated 29 April 2022 ("Third Supplementary Information Memorandum").

Manager : **TA Investment Management Berhad** (Registration Number: 199501011387 (340588-T))

Trustee : **CIMB Commerce Trustee Berhad** (Registration Number: 199401027349 (313031-A))

The date of constitution of the TA All China Equity Fund is 13 September 2018.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM, THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM AND THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 15 OF THE INFORMATION MEMORANDUM, PAGE 4 OF THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM AND PAGE 10 OF THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM.

THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 28 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 AND THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022.

Responsibility Statements

This Fourth Supplementary Information Memorandum has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Fourth Supplementary Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has not authorised or recognised the TA All China Equity Fund (“Fund”) and a copy of the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum, the Third Supplementary Information Memorandum and this Fourth Supplementary Information Memorandum have not been registered with the Securities Commission Malaysia.

The lodgement of the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum, the Third Supplementary Information Memorandum and this Fourth Supplementary Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum, the Third Supplementary Information Memorandum and this Fourth Supplementary Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad responsible for the Fund and takes no responsibility for the contents in the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum, the Third Supplementary Information Memorandum and this Fourth Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum, the Third Supplementary Information Memorandum and this Fourth Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this Fourth Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Fourth Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

This Fourth Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

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The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

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Unless otherwise provided in this Fourth Supplementary Information Memorandum, all the capitalised terms used herein shall have the same meanings ascribed to them in the Information Memorandum, the First Supplementary Information Memorandum, the Second Supplementary Information Memorandum and the Third Supplementary Information Memorandum.

This Fourth Supplementary Information Memorandum is issued to inform investors that:

- The information relating to statements of disclaimer has been updated (please refer to page 1 of this Fourth Supplementary Information Memorandum).
- The definition of “Valuation Day” has been inserted.
- The definitions of “Business Day”, “IUTA”, “Regulated Market”, “RQFII”, “Sophisticated Investor(s)” and “Target Fund’s Prospectus” have been updated.
- The information relating to the corporate directory of the Trustee has been updated.
- The information relating to the Fund has been amended.
- The information relating to manager risk, loan financing risk and suspension risk have been inserted.
- The information relating to specific risks related to the Fund has been updated.
- The information relating to specific risks related to the Target Fund has been updated.
- The information relating to the risk mitigation of the Fund has been updated.
- The information relating to the information of Ninety One Global Strategy Fund – All China Equity Fund (“Target Fund”) has been updated.
- The illustration of computation of NAV and NAV per Unit for a particular day has been updated.
- The information relating to valuation of the Fund has been inserted.
- The information relating to the Manager has been updated.
- The information relating to the unclaimed moneys policy has been updated.
- The information relating to the unclaimed distribution has been inserted.
- The information relating to the business centres of the Manager has been updated.

A. Amendment to “Definition” from pages 2 to 6 of the Information Memorandum, page 2 of the First Supplementary Information Memorandum, pages 2 to 3 of the Second Supplementary Information Memorandum and pages 2 to 3 of the Third Supplementary Information Memorandum

- (i) The definition of “Valuation Day” is hereby inserted as follows:

Valuation Day	A Business Day on which the price of the Fund is calculated.
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- (ii) The definitions of “Business Day”, “IUTA”, “Regulated Market”, “RQFII”, “Sophisticated Investor(s)” and “Target Fund’s Prospectus” are hereby deleted and replaced with the following:-

Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non-business day although Bursa Malaysia or the banks in Kuala Lumpur are open for business.
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	<i>Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Target Fund's manager declares a non-dealing day.</i>
IUTA / Institutional UTS Adviser	A corporation registered with the Federation of Investment Managers Malaysia ("FIMM") and authorised to market and distribute unit trust schemes of another party.
Regulated Market	In relation to the Target Fund, means a regulated market as defined in Markets in Financial Instruments Directive 2014/65/EU, commonly referred to as MiFID2.
QFI	In relation to the Target Fund, refers to a Qualified Foreign Investor as approved under and subject to the applicable regulations in China.
Sophisticated Investor(s)	<p>Any person who:</p> <ul style="list-style-type: none"> (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) fall under any other category(ies) of investors as may be permitted by the SC from time to time. <p>Note: For more information and/or updates on the definition of "Sophisticated Investor", please refer to our website at www.tainvest.com.my.</p>
Target Fund's Prospectus	The prospectus of the Target Fund dated November 2023 and as may be amended from time to time.

B. Amendment to "Corporate Directory" on page 7 of the Information Memorandum

The information relating to the Trustee is hereby deleted and replaced with the following:-

Trustee

Name: CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A))

Registered Address: Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

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Telephone number: 03-2261 8888
 Facsimile number: 03-2261 0099

Business Address: Level 21, Menara CIMB
 Jalan Stesen Sentral 2
 Kuala Lumpur Sentral
 50470 Kuala Lumpur

Telephone Number: 03-2261 8888
 Facsimile Number: 03-2261 9894
 Email Address: ss.corptrust@cimb.com
 Website: www.cimb.com

C. Amendment to “Chapter 1 - The Fund” from pages 8 to 14 of the Information Memorandum, pages 2 to 4 of the First Supplementary Information Memorandum, page 3 of the Second Supplementary Information Memorandum and pages 3 to 5 of the Third Supplementary Information Memorandum

The following information relating to the Fund is hereby deleted and replaced with the following:-

FUND INFORMATION	
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.</p> <p>The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the Classes which are not denominated in the base currency of the Fund.</p> <p>If and when the Manager considers the investment in the Target Fund is unable to meet the objective of the Fund, the Manager may choose to replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before any such changes are made.</p> <p>As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment into the Target Fund and increase the Fund's liquidity level by investing in liquid assets to safeguard the Unit Holders' interest.</p> <p>The Fund may change its investments in one class of the Target Fund into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interest of the Unit Holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders</p>

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	will be notified before the implementation of such change. Please refer to Chapter 3: The Information on Ninety One Global Strategy Fund - All China Equity Fund ("Target Fund") for details of the Target Fund. Investors may obtain a copy of the Target Fund's Prospectus from the Manager upon request.
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 85% of the Fund's NAV will be invested in the Target Fund; • A maximum of 15% of the Fund's NAV will be invested in liquid assets.
Specific Risks Associated with the Fund	<ul style="list-style-type: none"> • Risk of Passive Strategy • Currency Risk • Country Risk • Fund Management of the Target Fund Risk • Counterparty Risk • Temporary Suspension of Collective Investment Scheme Risk

FEES AND CHARGES RELATED TO THE FUND																			
<i>The table below describes the fees and charges directly incurred by you when you purchase or redeem Units of the Fund. All fees and charges quoted below are <u>exclusive</u> of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.</i>																			
SALES CHARGE	Up to 5.50% of the NAV per Unit imposed either by IUTAs, unit trust consultants or Manager.																		
	<i>All sales charge is to be rounded to two (2) decimal points. We reserve the right to waive and/or reduce the sales charge from time to time at our absolute discretion.</i>																		
	<i>Note: Sophisticated Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time or alternatively, Sophisticated Investors may negotiate with their preferred distributors for a lower sales charge. Investment through the distributors shall be subject to their respective terms and conditions.</i>																		
	<table><tr><th colspan="3">Illustration on how the sales charge is calculated:</th></tr><tr><td colspan="3"><i>Assuming an investor decided to invest RM10,000.00 in the Fund for MYR Hedged Class. The NAV per Unit is RM0.5000 and the sales charge is 5.50% of the NAV per Unit. The sales charge is calculated based on his investment amount and is illustrated as follows:</i></td></tr><tr><td>Investment amount</td><td>RM</td><td>10,000.00</td></tr><tr><td>Number of Units allocated (RM10,000.00 / RM0.5000)</td><td></td><td>20,000.00</td></tr><tr><td>Add sales charge 5.50% of investment amount (5.50% x RM10,000.00)</td><td>RM</td><td>550.00</td></tr><tr><td>Total amount payable by investor</td><td>RM</td><td>10,550.00</td></tr></table>		Illustration on how the sales charge is calculated:			<i>Assuming an investor decided to invest RM10,000.00 in the Fund for MYR Hedged Class. The NAV per Unit is RM0.5000 and the sales charge is 5.50% of the NAV per Unit. The sales charge is calculated based on his investment amount and is illustrated as follows:</i>			Investment amount	RM	10,000.00	Number of Units allocated (RM10,000.00 / RM0.5000)		20,000.00	Add sales charge 5.50% of investment amount (5.50% x RM10,000.00)	RM	550.00	Total amount payable by investor	RM
Illustration on how the sales charge is calculated:																			
<i>Assuming an investor decided to invest RM10,000.00 in the Fund for MYR Hedged Class. The NAV per Unit is RM0.5000 and the sales charge is 5.50% of the NAV per Unit. The sales charge is calculated based on his investment amount and is illustrated as follows:</i>																			
Investment amount	RM	10,000.00																	
Number of Units allocated (RM10,000.00 / RM0.5000)		20,000.00																	
Add sales charge 5.50% of investment amount (5.50% x RM10,000.00)	RM	550.00																	
Total amount payable by investor	RM	10,550.00																	

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	<i>Please note that the calculation set out above is for illustration purposes and exclusive of any payable taxes and/or duties.</i>						
SWITCHING FEE	We may impose an administrative fee for a switching transaction from each Class, subject to our discretion.						
	USD	AUD	SGD	MYR	MYR	RMB	EUR
	Class	Hedged Class	Hedged Class	Class	Hedged Class	Hedged Class	Hedged Class
	USD 25	AUD 25	SGD 25	-	-	RMB 25	EUR 25
	<i>or such other lower amount as we may decide from time to time.</i>						
	<i>Note: In addition to the switching fee, Unit Holders will also have to pay the difference in sales charge, if any, when switching from a Class to any other funds managed by us. No sales charge difference will be charged if the Class or fund (or its class) to be switched into has a lower sales charge.</i>						
OTHER CHARGES PAYABLE DIRECTLY BY AN INVESTOR WHEN PURCHASING OR REDEEMING THE UNITS	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.						
<i>The table below describes the fees and charges indirectly incurred by you when you invest in the Fund which may impact the performance of the Fund. All fees and charges quoted below are <u>exclusive</u> of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.</i>							
ANNUAL MANAGEMENT FEE	Up to 1.80% per annum of the NAV of the Fund, calculated and accrued on a daily basis.						
	<i>Note: We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above.</i>						
	<i>Please refer to Section 4.1, Computing of NAV and NAV per Unit on how the annual management fee is calculated.</i>						
ANNUAL TRUSTEE FEE	Up to 0.05% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum (excluding foreign custodian fees and charges).						
	<i>Please refer to Section 4.1, Computing of NAV and NAV per Unit on how the annual trustee fee is calculated.</i>						
OTHER EXPENSES RELATED TO THE FUND	Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class. These would include (but are not limited to) the following:						

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	<ul style="list-style-type: none"> (a) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes (if any); (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the auditor of the Fund; (d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed by the Fund); (m) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; (n) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund; (o) expenses and charges incurred in connection with the printing and postage for the annual or quarterly report, tax certificates and other services associated with the administration of the Fund; (p) all costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer; (q) fees in relation to the fund accounting;
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	<p>(r) costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund; and</p> <p>(s) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under subparagraphs (a) to (r) above.</p>
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Notes:

- We may for any reason and at any time, waive or reduce: (a) any fees (except the annual Trustee's fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the Units or amount, for any Unit Holder and/or investments made via any distribution channels or platform.***
- Unit Holders and/or the Fund, shall be responsible for any taxes and/or duties chargeable in respect of all applicable fees, charges and expenses which may be imposed by the government or other authorities from time to time as provided in the Information Memorandum.***

TRANSACTION INFORMATION	
Switching Facility	<p>Switching is available between the Classes of the Fund and between a Class and any other TAIM's funds (or its class of units), which are denominated in the same currency.</p> <p>(a) for switching out of the Class</p> <ul style="list-style-type: none"> the minimum switching of Units is 5,000 Units; and the minimum holding of Units is 1,000 Units (after the switch) of the respective Class, unless you are redeeming from the Class entirely. <p>(b) for switching into the Class</p> <ul style="list-style-type: none"> the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class that you intend to switch into will be applicable to you. <p><i>Note: The Manager has the discretion to lower the minimum Units for switching from time to time.</i></p> <p>Switching will be made at the prevailing NAV per Unit of the Class to be switched from on a Business Day when the switching request is received and accepted by us on or before the cut off time of 4.00 p.m., subject to any terms and conditions imposed by the intended fund to be switched into, if any. If we receive your switching request after 4.00 p.m., we will process your request on the next Business Day.</p> <p>Please note that the net asset value per unit of a fund (or its class) to be switched out and the net asset value per unit of the fund to be switched into may be of different Business Days. The table below sets out as a guide when the Unit Holder switches out of a fund into another fund managed by us. All switches will be transacted based on the net asset value per unit of the fund on the same day except for the following:</p>

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	Switch Out	Switch In	Pricing Day (NAV)	
			Switch Out	Switch In
	Non-money market fund*	Non-money market fund**	T Day	T+1 Day
	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund.
	Money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund.
<p><u>Note:</u></p> <p>* For certain funds with foreign investment exposure, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day (T+1 day), the net asset value of those funds with foreign investment exposure will not be published on the next Business Day but instead will be published the next following Business Day i.e.: two (2) Business Days later (T+2 day).</p> <p>** for funds where the valuation point is on the same day, the net asset value of the funds will be published on the following Business Day (T+1 day).</p> <p>Currently, there is no restriction on the frequency to switch. However, we have the discretion to allow or reject any switching into (or out of) the Class, either generally (for all investors) or specifically (for any particular investor or a group of investors). However, switching from an Islamic fund to this Fund is not encouraged especially for Muslim Unit Holders.</p> <p>The Manager reserves the right to vary the terms and conditions of switching from time to time and the Unit Holders will be notified accordingly.</p>				
Cooling-off Policy	A cooling-off right is not available for the Fund.			

D. Amendment to “Section 2.1 – General Risks of Investing in the Fund” on page 15 of the Information Memorandum

The information relating to the “manager risk”, “loan financing risk” and “suspension risk” are hereby inserted immediately after the “Operational Risk”:-

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e) Manager Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error or weaknesses in operational processes and systems may adversely affect the performance of the Fund.

f) Loan Financing Risk

This risk occurs when investors take a loan or financing to finance their investment. The inherent risk of investing with borrowed or financed money includes investors being unable to service the loan or financing repayments. In the event Units are used as collateral, investors may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan or financing.

g) Suspension Risk

The Manager may, having considered the interests of the Unit Holders, request the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of a material portion of the Fund's investments. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be required to remain invested in the Fund for a longer period. In such a scenario, Unit Holder's investments will continue to be subjected to risk factors inherent to the Fund.

E. Amendment to "Section 2.2 – Specific Risks Related to the Fund" from pages 15 to 16 of the Information Memorandum and pages 4 to 5 of the First Supplementary Information Memorandum

- (i) The information relating to the "risk of passive strategy" is hereby deleted and replaced with the following:-

a) Risk of Passive Strategy

The Fund adopts a passive strategy of investing a minimum of 85% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's NAV declines. All investment decisions on the Target Fund are left with the Investment Manager and the Fund's performance is fully dependent on the performance of the Target Fund.

- (ii) The information relating to the "counterparty risk" and "temporary suspension of collective investment scheme risk" are hereby inserted immediately after the "Fund Management of the Target Fund Risk":-

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e) Counterparty Risk

Investors in the hedged Classes of the Fund are subject to counterparty risk on the derivatives contract that may be entered into with the financial institutions for the purpose of hedging strategy. Hence, any default or downgrade in rating by the counterparty may affect the NAV of the Fund. In mitigating this risk, the Manager will carry out stringent selection process on the counterparty prior to entering into derivatives contract with the counterparty.

f) Temporary Suspension of Collective Investment Scheme Risk

If the right of the Fund to redeem its shares of the Target Fund is temporarily suspended, the Fund may also be affected if the Fund does not have sufficient liquidity to meet redemption request from Unit Holder. During the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted.

F. Amendment to “Section 2.3 – Specific Risks Related to the Target Fund” from pages 16 to 24 of the Information Memorandum and pages 3 to 8 of the Second Supplementary Information Memorandum

- (i) The information relating to the “China tax risk”, “derivatives risk”, “emerging markets risk”, “QFI risk” are hereby deleted and replaced with the following:-

China Tax Risk

Income and gains derived from China may be subject to withholding tax and value added tax (“VAT”) and relevant surcharges on VAT. The interpretation and applicability of existing Chinese tax laws may not be as consistent and transparent as those of more developed nations, and may vary from region to region. There is a possibility that the current tax laws, regulations, and practice in China may be changed with retrospective effect in the future. Moreover, there is no assurance that tax incentives currently offered to foreign companies, if any, will not be abolished and the existing tax laws and regulations will not be revised or amended in the future. Any of these changes may reduce the income from, and/or value of, the Target Fund’s investments. The Chinese government has implemented a number of tax reform policies in recent years. The current tax laws and regulations may be revised or amended in the future. Any revision or amendment in tax laws and regulations may affect the after-tax profit of Chinese companies and foreign investors in such companies, such as the Target Fund. There can be no guarantee that new tax laws, regulations, and practice in China that may be promulgated in the future will not adversely impact the tax exposure of the Target Fund and/or its shareholders.

The Target Fund should be regarded as a Luxembourg tax resident and should be able to enjoy a tax exemption on capital gains under the Luxembourg-China double tax treaty, although there is no guarantee that the Chinese tax authorities will provide tax treaty relief.

As at the date of the Target Fund’s Prospectus, the Chinese tax authorities have issued relevant tax circulars clarifying, amongst other things, the tax treatment in relation to Stock Connect and QFI:

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Stock Connect

The Chinese tax authorities have clarified that:

- an exemption from income tax and VAT on capital gains applies to trading on Stock Connect (this is stated to be a temporary exemption, but no expiry date is provided);
- normal Chinese stamp duty is payable at a rate of 0.1% of the sales consideration; and
- a 10% dividend withholding tax will be applied, unless the rate is reduced under an applicable tax treaty.

QFI

The Chinese tax authorities have clarified, in relation to QFI, that a corresponding exemption from income tax on capital gains in relation to equity securities and other equity investments applies, effective from 17 November 2014. The VAT and surcharges are also temporarily exempted on the capital gains in relation to the sales of securities. Dividend and interest are normally subject to 10% withholding tax. Surcharges will also be levied accordingly at 12% of the VAT amount.

In light of the legal and regulatory uncertainties in China, the Target Fund reserves the right to make any provision for taxes or to deduct or to withhold an amount on account of taxes (which may be payable by the Target Fund to the Chinese tax authorities in respect of its investments in China) from assets of the Target Fund. The amount of provision (if any) will be disclosed in the financial statements of the Target Fund. In this regard, the Target Fund has, as at the date of the Target Fund's Prospectus, determined that no tax provision will be made on the capital gains derived from PRC investments. Any provision for taxes made by the Target Fund may be more or less than the Target Fund's actual Chinese tax liabilities. If the Target Fund does not set aside enough to meet these tax obligations, then the shortfall may be debited from the Target Fund's assets to meet its actual Chinese tax liabilities. As a result, the income from, and/or the performance of the Target Fund may be reduced/adversely affected and the impact/degree of impact on the individual shareholders may vary, depending on factors such as the level of the Target Fund's provision for taxes and the amount of the shortfall at the relevant time and when the relevant shareholders subscribed for and/or redeemed their shares in the Target Fund.

Derivatives Risk

The use of derivatives may lead to large changes in the value of the Target Fund and includes the potential for large financial loss.

The value of a derivative typically depends on the value of the underlying asset. However, the value of the derivative may not be 100% correlated with the value of the underlying asset and, therefore, a change in the value of the asset may not be matched by a proportionate corresponding change in the value of the derivative. This is known as basis risk.

Emerging Markets Risk

Emerging markets equity and debt investments may be more volatile and less liquid than investments in developed markets and the investments of the Target Fund in such markets may be subject to delays in settlement. Emerging markets local currencies may not be freely convertible and may experience substantially greater volatility against the USD and other developed countries currencies than the major convertible currencies of developed countries. Adverse fluctuations in exchange rates of emerging markets local currencies, which may occur quickly and unpredictably, can result in a decrease in a net return for the Target Fund investing in or exposed to emerging markets local currencies and in a loss of capital. In addition, there may be a higher than usual risk of political, economic, social and religious instability and of

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adverse changes in government regulations than in developed markets. Some of these markets may not be subject to accounting, auditing and financial reporting standards and practices comparable to those of more developed countries and the securities markets of such markets may be subject to unexpected closure. In addition, there may be less government supervision, legal regulation and less well defined tax laws and procedures than in countries with more developed securities markets.

QFI Risk

The Target Fund may invest in securities issued in Mainland China in accordance with its investment objective and policies. Below are the additional specific risks in the Target Fund:

Concentration risk:

The Target Fund might be concentrated in securities issued by companies either incorporated in Mainland China, or which derive most of their revenue from Mainland China or which have substantial exposure to Mainland China. As such, the performance of the Target Fund may be subject to price volatility, and more susceptible to the effects of any single economic, market, political or regulatory occurrence.

Custody risk for investment in China:

The Investment Manager (in its capacity as an QFI) and the Depositary have appointed HSBC China (the “QFI Local Custodian”) as custodian to maintain the Target Fund’s assets in custody in China, pursuant to relevant laws and regulations. According to the QFI rules and regulations and market practice, onshore Chinese securities are registered in the name of “the full name of the QFI investment manager – the name of the Company-name of the Target Fund” in accordance with these rules and regulations, and maintained by the QFI Local Custodian in electronic form via a securities account with the China Securities Depository and Clearing Corporation Limited (“CSDCC”). The Depositary will make arrangements to ensure that the QFI Local Custodian has appropriate procedures in place to properly safe-keep the Target Fund’s assets including maintaining records that clearly show that the Target Fund’s assets are recorded in the name of the Target Fund and segregated from the other assets of the QFI Local Custodian. The Chinese regulators have affirmed their recognition of the concepts of nominee holders and beneficiary owners, and the QFI rules and regulations also specify the assets held within an account belong to the client or the fund and should be independent from the assets of the QFI or QFI Local Custodian, despite the registration naming convention of the account. However, this has not been tested in court and such assets may be vulnerable to a claim by creditors or a liquidator of the Investment Manager who incorrectly assume that the Target Fund’s assets belong to the Investment Manager, meaning the assets may not be as well protected as if they were registered solely in the name of the Target Fund.

Cash shall be maintained in a cash account with the QFI Local Custodian. Investors should note that cash deposited in the cash account of the Target Fund with the QFI Local Custodian will not be segregated but will be a debt owing from the QFI Local Custodian to the Target Fund as a depositor. Such cash will be co-mingled with cash that belongs to other clients or creditors of the QFI Local Custodian. In the event of bankruptcy or liquidation of the QFI Local Custodian, the Target Fund will not have any proprietary rights to the cash deposited in such cash account, and that the Target Fund will become an unsecured creditor, ranking *pari passu* with all other unsecured creditors, of the QFI Local Custodian. The Target Fund may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Target Fund will suffer losses.

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PRC Broker risk:

The Investment Manager also selects the PRC Broker to execute transactions for the Target Fund in the onshore Chinese markets. Should, for any reason, the Target Fund's ability to use the relevant PRC Broker be affected, this could disrupt the operations of the Target Fund. The Target Fund may also incur losses due to the acts or omissions of the relevant PRC Broker(s) in the execution or settlement of any transaction or in the transfer of any funds or securities. In the event of any default of the relevant PRC Broker (directly or through its delegate) in the execution or settlement of any transaction or in the transfer of any funds or securities in the mainland China, the Target Fund may encounter delays in recovering its assets which may in turn adversely impact the NAV of the Target Fund.

QFI regime risk:

Under current Chinese laws and regulations, the Target Fund's investments in the Chinese securities can be made through various access channels, including a QFI, as approved under and subject to applicable Chinese regulatory requirements. The QFI regime is governed by rules and regulations as promulgated by the Mainland Chinese authorities.

The Target Fund may obtain access to the Chinese domestic securities market using the Investment Manager's QFI license.

Neither the Company nor the Target Fund are themselves QFIs, but they may obtain access to the Chinese domestic securities market using the Investment Manager's QFI licence.

Investors should note that QFI status could be suspended or revoked at any time, which may have an adverse effect on the Target Fund's performance as the Target Fund may be required to dispose of its securities holdings over a short period. In addition, certain restrictions imposed by the Chinese government on QFIs (including on investment restrictions, minimum holding periods, and repatriation of principal and profits) may have an adverse effect on the Target Fund's liquidity and performance.

SAFE regulates and monitors the repatriation of funds out of China by a QFI. Repatriations by QFIs in respect of an open-ended fund (such as the Target Fund) conducted in Renminbi are currently not subject to repatriation restrictions or prior approval, although the QFI Local Custodian reviews authenticity and conducts compliance with the QFI rules and regulation on each repatriation, and monthly reports on remittances and repatriations will be submitted to SAFE by the QFI Local Custodian. There is no assurance, however, that the Chinese rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Any restrictions on repatriation of the invested capital and net profits may impact on the Target Fund's ability to meet redemption requests from shareholders of the Target Fund. Furthermore, as the QFI Local Custodian's review on authenticity and compliance is conducted on each repatriation, the repatriation may be delayed or even rejected by the QFI Local Custodian in case of non-compliance with the QFI rules and regulations. In such case, it is expected that redemption proceeds will be paid to the redeeming shareholders of the Target Fund as soon as practicable and after the completion of the repatriation of funds concerned. It should be noted that the actual time required for the completion of the relevant repatriation will be beyond the Investment Manager's control.

The SAFE may impose regulatory sanctions if the QFI or the QFI Local Custodian violates any provision of the QFI Measures. Any violations could result in the revocation of the QFI's license or other regulatory sanctions.

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Investors should note that there can be no assurance that a QFI will continue to maintain its QFI status or to make available its QFI license, or that redemption requests can be processed in a timely manner due to repatriation restrictions or adverse changes in relevant laws or regulations. Such factors may restrict the ability to process subscriptions and/or redemptions in a timely manner. In extreme circumstances, the Target Fund may incur significant losses due to limited investment capabilities, or inability to fully implement or pursue its investment objective or strategy due to QFI investment restrictions, illiquidity of the Chinese domestic securities market, and/or delay or disruption in execution of trades or in settlement of trades.

The current QFI regulations are subject to change, which may take retrospective effect. Their application may depend on the interpretation given by the Mainland Chinese authorities. In addition, there can be no assurance that the QFI regulations will not be abolished. The Target Fund, which invests in the Chinese domestic securities markets, may be adversely affected as a result of such changes.

- (ii) The information relating to the “Risk of cash holdings and indirect investments impacting investment performance” under “Investment in China Risk” is hereby deleted and replaced with the following:-

Risk of cash holdings and indirect investments impacting investment performance:

Due to the operational requirements of the QFI regime, and in order to manage subscriptions, conversions and redemptions in the Target Fund, the Investment Manager may (i) hold higher levels of cash in the Target Fund; and/or (ii) hold investments that provide indirect exposure to securities issued in China. These two methods may negatively impact the Target Fund’s investment performance.

- (iii) The information relating to the “STAR Board Market risks” is hereby inserted immediately after the “Stock Connect Risk”:-

STAR Board Market Risks

The Target Fund may invest in the stocks listed on the Science and Technology Innovation Board on the Shanghai Stock Exchange (“STAR Board Market”), by either participating in initial public offerings (“IPOs”) of companies to be listed on the STAR Board Market, or purchasing stocks that have been listed on the STAR Board Market. The Target Fund may be exposed to the risk factors described in the Investment in China Risk and the other China specific risk factors mentioned above. In addition, the Target Fund will be exposed to the following risk factors:

Liquidity risk

The STAR Board Market has strict investor eligibility requirements, and institutional and individual investors must meet such conditions to be allowed to invest in listed stocks on the STAR Board Market. As a result, the STAR Board Market may have limited liquidity relative to other stock markets.

De-listing risk

The STAR Board Market’s registration-based IPO system is likely to lead to more regular de-listing, while temporary listing suspension, listing resumption and re-listing systems have not been set under the STAR Board Market. As a result, companies listed on the STAR Board Market have greater exposure to de-listing risk.

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Market risk

Most companies listed on the STAR Board Market specialize in information technology, new materials, new energy, and biomedicine. These types of companies tend to be start-ups with uncertain earnings, cash flow and valuation prospects. Therefore, the stocks listed on the STAR Board Market have greater exposure to market risks, which may lead to greater price fluctuations.

Correlation risk

Many of the companies listed on the STAR Board Market will be early stage technology enterprises with a relatively high degree of correlation. A market downturn may lead to significant systematic, correlation risk, which is a risk that a price fluctuation of a security will result in price fluctuations of all correlated securities.

Pricing risk

Institutional investors will play a dominant role in quotation, pricing and placement activities of the STAR Board Market. Furthermore, given the typical characteristics of companies listed on the STAR Board Market, such as a high degree of technological innovation combined with uncertain performance prospects, only a limited number of comparable companies will be available in the marketplace. These conditions may lead to pricing difficulties, and after listing, the listed stocks on the STAR Board Market may face the risk of immediate and significant price fluctuation.

Government policy risk

The Chinese government may change its policy with respect to its support of the Chinese technological industry. If such policy change were to take place, it will have a major impact on companies listed on the STAR Board Market. In addition, changes in the global economic situation may also have policy-level implications for the Chinese government, which could impact the prices of stocks listed on the STAR Board Market.

G. Amendment to “Section 2.4 – Risk Mitigation” on page 24 of the Information Memorandum

The information relating to the risk mitigation of the Fund is hereby deleted and replaced with the following:-

2.4 RISK MITIGATION

We do not employ risk management strategy on the portfolio of the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level, where the Investment Manager combines financial techniques and instruments to manage the overall risk of the Target Fund's portfolio including diversification in terms of its exposure to various industries and sectors.

As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment into the Target Fund and increase the Fund's liquidity level by investing in liquid assets to safeguard the Unit Holders' interest.

To avoid suspension of the Fund, the Fund will hold adequate liquid assets (up to 15% of the Fund's NAV) and if the liquid assets are insufficient to meet redemption requests, the Manager may seek

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temporary financing if this is in the best interests of Unit Holders. If the Manager has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, having considered the interests of the Unit Holders, request the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of its investment in the Target Fund. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Please note that during the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted.

H. Amendment to “Section 3.2 – About the Target Fund” from pages 26 to 27 of the Information Memorandum

The information on the third paragraph of “investment policy” is hereby deleted and replaced with the following:-

The Target Fund may also invest in other transferable securities, money market instruments, derivatives and forward transactions, deposits and units in collective investment schemes. The Target Fund may hold cash on an ancillary basis.

I. Amendment to “Section 3.3 – General Authorised Investments and Guidelines” from pages 27 to 34 of the Information Memorandum and page 9 of the Second Supplementary Information Memorandum

The following information relating to the investment restrictions of the Target Fund is hereby deleted and replaced with the following:-

A. The assets of the Target Fund shall comprise only one or more of the following:

- 5) units of UCITS and/or other UCIs within the meaning of the first and second indent of Article 1 paragraph 2, points a) and b) of the UCITS Directive, whether situated in a Member State or in a State, provided that:
 - such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Regulatory Authority to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured (currently the United States of America, Canada, Switzerland, Hong Kong, Japan, Norway, the Isle of Man, Jersey, Guernsey and South Africa and the United Kingdom);
 - the level of protection for unit-holders in such other UCIs is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;
 - the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;

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- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;
- 6) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a State, provided that it is subject to prudential rules considered by the Regulatory Authority as equivalent to those laid down in Community law;

B. The Target Fund may however:

- 2) Hold cash up to 20% of its net assets on an ancillary basis in order to enable the payment of fees and expenses, the settlement of redemption of shares, or the investment in eligible assets as set out under A. (1)-(8) and B(1), or for a period of time strictly necessary in case of unfavourable market conditions, or any other purposes which may reasonably be regarded as ancillary. The board of directors of the Company may decide to exceptionally and temporarily exceed the limit of 20% for a period strictly necessary when, because of exceptionally unfavourable market conditions, the circumstances so require and where the board of directors of the Company considers this to be in the best interest of the shareholders. Examples include, without being exhaustive, highly serious circumstances such as terrorist attacks (like the attacks on 11 September 2001), the distress or failure of systematically important financial institutions (like the bankruptcy of Lehman Brothers in 2008), and restrictive measures and policies imposed by governments in response to public emergencies (like the lockdowns enforced globally in response to the Covid-19 pandemic).

C. In addition, the Target Fund shall comply in respect of the net assets of the Target Fund with the following investment restrictions per issuer:

(a) Risk Diversification rules

- 4) The limit of 10% set forth above under item (1) (i) is increased up to 25% in respect of qualifying debt securities which fall under the definition of covered bonds in point (1) of Article 3 of Directive (EU) 2019/2162 of the European Parliament and of the Council on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU and for qualifying debt securities that were issued before 8 July 2022 by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds issued before 8 July 2022 must be invested, in accordance with the law, in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the case of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of principal and payment of the accrued interest. Furthermore, if the Target Fund invests more than 5% of its net assets in the bonds referred to above under (1) (i) which are issued by a single issuer, the total value of such assets may not exceed 80% of the value of the net assets of the Target Fund.
- 6) **Notwithstanding the ceilings set forth above, the Target Fund is authorised to invest, in accordance with the principle of risk spreading, up to 100% of its net assets in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities, by any other state which is**

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a member of the Organisation for Economic Co-operation and Development (“OECD”) or the Group of twenty (G20), by the Republic of Singapore, by the Hong Kong Special Administrative Region of the People’s Republic of China or by a public international body of which one or more Member State(s) are member(s), provided that (i) the Target Fund holds securities from at least six different issues and (ii) the securities from any single issue do not account for more than 30% of the total assets of the Target Fund.

(b) Limitations on Control

- 1) The Target Fund may not acquire such amount of shares carrying voting rights which would enable the Target Fund to exercise a significant influence over the management of the issuer.
- 2) The Target Fund may not acquire (i) more than 10% of the outstanding non-voting shares of any one issuer; (ii) more than 10% of the outstanding debt securities of any one issuer; (iii) more than 10% of the money market instruments of any one issuer; or (iv) more than 25% of the outstanding shares or units of any one UCI.

The limits set forth in (ii) to (iv) may be disregarded at the time of acquisition if at that time the gross amount of bonds or of the money market instruments or the net amount of the securities in issue cannot be calculated.

- The ceilings set forth above under items (1) and (2) do not apply in respect of:
 - Transferable securities and money market instruments issued or guaranteed by an EU Member State or by its local authorities;
 - Transferable securities and money market instruments issued or guaranteed by a State;
 - Transferable securities and money market instruments issued by a public international body of which one or more EU Member State(s) are member(s); and
 - Shares in the capital of subsidiary companies which, exclusively on its or their behalf carry on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the redemption of shares at the request of shareholders of the Target Fund.

J. Amendment to “Section 3.4 – Risk Management Process” on page 34 of the Information Memorandum, page 5 of the First Supplementary Information Memorandum, page 10 of the Second Supplementary Information Memorandum and page 5 of the Third Supplementary Information Memorandum

The following information relating to “global exposure” is hereby inserted immediately after the 6th paragraph of the risk management process:-

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A. Global Exposure

Calculation of the global exposure (when using the commitment approach):

The commitment approach measures the global exposure related to positions on derivatives and other efficient portfolio management techniques under consideration of netting and hedging effects which may not exceed the total NAV of the portfolio of the Target Fund.

Under the standard commitment approach, each derivative position is converted into the market value of an equivalent position in the underlying asset of that derivative.

K. Amendment to “Chapter 3 – The Information on Ninety One Global Strategy Fund – All China Equity Fund (“Target Fund”)” on page 35 of the Information Memorandum and page 6 of the Third Supplementary Information Memorandum

The following information relating to “temporary suspension of issues, redemptions and conversions of the Target Fund” is hereby inserted immediately after the section 3.7 “EU Taxonomy Regulation”:-

3.8 TEMPORARY SUSPENSION OF ISSUES, REDEMPTIONS AND CONVERSIONS OF THE TARGET FUND

The board of directors of the Company may temporarily suspend the calculation and publication of the NAV per share of any class of shares in any sub-fund and/or where applicable, the issue, redemption and conversion of shares of any class of shares in any sub-fund, in the following cases:

- when any exchange or regulated market that supplies the price of the assets of the Company or the Target Fund is closed other than for ordinary holidays, or in the event that transactions on such exchange or market are suspended, subject to restrictions, or impossible to execute in volumes allowing the determination of fair prices;
- when the information or calculation sources normally used to determine the value of the assets of the Company or the Target Fund are unavailable;
- during any period when any breakdown or malfunction occurs in the means of communication network or IT media normally employed in determining the price or value of the assets of the Company or the Target Fund, or which is required to calculate the NAV per share;
- when exchange, capital transfer or other restrictions prevent the execution of transactions of Company or the Target Fund or prevent the execution of transactions at normal rates of exchange and conditions for such transactions;
- when exchange, capital transfer or other restrictions prevent the repatriation of assets of the Company or the Target Fund for the purpose of making payments on the redemption of shares or prevent the execution of such repatriation at normal rates of exchange and conditions for such repatriation;
- when the legal, political, economic, military or monetary environment, or an event of force majeure, prevents the Company from being able to manage the assets of the Company or the Target Fund in a normal manner and/or prevent the determination of their value in a reasonable manner;
- when there is a suspension of the NAV calculation or of the issue, redemption or conversion rights by the investment fund(s) in which the Company or the Target Fund is invested;

THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 28 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 AND THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022.

- following the suspension of the NAV calculation and/or the issue, redemption and conversion at the level of a master fund in which the Company or the Target Fund invests as a feeder fund;
- when, for any other reason, the prices or values of the assets of the Company or the Target Fund cannot be promptly or accurately ascertained or when it is otherwise impossible to dispose of the assets of the Company or the Target Fund in the usual way and/or without materially prejudicing the interests of shareholders;
- in the event of a notice to shareholders of the Target Fund convening an extraordinary general meeting of shareholders for the purpose of dissolving and liquidating the Company or informing them about the termination and liquidation of the Target Fund, and more generally, during the process of liquidation of the Company, the Target Fund or class of shares;
- during the process of establishing exchange ratios in the context of a merger, a contribution of assets, an asset or share split or any other restructuring transaction;
- during any period when the dealing of the shares of the Company or the Target Fund or class of shares on any relevant stock exchange where such shares are listed is suspended or restricted or closed; and
- in exceptional circumstances, whenever the board of directors of the Company considers it necessary in order to avoid irreversible negative effects on the Company, the Target Fund or class of shares, in compliance with the principle of fair treatment of shareholders in their best interests.

In the event of exceptional circumstances which could adversely affect the interests of the shareholders of the Target Fund or where significant requests for subscription, redemption or conversion of shares are received for the Target Fund, the board of directors of the Company reserves the right to determine the NAV per share for the Target Fund only after the Company has completed the necessary investments or disinvestments in securities or other assets for the Target Fund concerned.

The suspension of the calculation of the NAV and/or, where applicable, of the issue, redemption and/or conversion of shares of the Target Fund, shall be published and/or communicated to shareholders of the Target Fund as required by applicable laws and regulations.

The suspension of the calculation of the NAV and/or, where applicable, of the issue, redemption and/or conversion of shares in any sub-fund or class of shares shall have no effect on the calculation of the NAV and/or, where applicable, of the issue, redemption and/or conversion of shares in any other sub-fund or class of shares.

Suspended subscription, redemption and conversion applications will be treated as deemed applications for subscriptions, redemptions or conversions in respect of the first valuation day of the Target Fund following the end of the suspension period unless the shareholders of the Target Fund have withdrawn their applications for subscription, redemption or conversion by written notification received by or on behalf of the Company before the end of the suspension period.

- L. Amendment to “Section 4.1 – Computing of NAV and NAV per Unit” on page 36 of the Information Memorandum, page 5 of the First Supplementary Information Memorandum and page 6 of the Third Supplementary Information Memorandum**

THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 28 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 AND THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022.

The last note after the illustration of computation of NAV and the NAV per Unit for a particular day is hereby deleted and replaced with the following:-

Note:

The management fee and trustee fee for a particular day is illustrated based on 365 calendar days. In the event of a leap year, the computation will be based on 366 calendar days.

The calculation set out above is for illustration purposes only and exclusive of any payable taxes and/or duties.

M. Amendment to “Chapter 4 – Transaction Information” on page 40 of the Information Memorandum

The following information relating to “valuation for the Fund” is hereby inserted immediately after the section 4.6 “Distribution Payment”:-

4.7 VALUATION FOR THE FUND

The Fund will be valued on a daily basis, which is on the Valuation Day.

If the Target Fund is closed for business or the valuation of the units or shares of the Target Fund is not available during the valuation point, the Manager will value the investment based on the latest available price as at the day the Target Fund was last opened for business or transacted.

Price of the Fund will be published on next Business Day (T+1 day) and the Unit Holders may obtain the latest price of the Fund from our website at www.tainvest.com.my or FIMM’s website.

N. Amendment to “Section 5.1 – Background Information” on page 41 of the Information Memorandum and page 8 of the Third Supplementary Information Memorandum

The information relating to the background information of the Manager is hereby deleted and replaced with the following:-

5.1 BACKGROUND INFORMATION

The Manager of the Fund is TA Investment Management Berhad (“TAIM”). TAIM was incorporated on 17 April 1995 under the Companies Act, 1965 (*now known as Companies Act 2016*) and commenced operations on 1 July 1996. TA Securities Holdings Berhad, a wholly owned subsidiary of TA Enterprise Berhad, is the holding company of TAIM. TA Enterprise Berhad, an investment holding company has years of exposure and experience in investing in the Malaysian securities markets.

The principal activities of TAIM are the establishment and management of unit trust funds and portfolio clients. TAIM has more than twenty-five (25) years of experience in managing unit trust funds.

O. Amendment to “Section 5.4 – Material Litigation” on page 41 of the Information Memorandum

The information relating to the Manager’s material litigation is hereby deleted and replaced with the following:-

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5.4 MATERIAL LITIGATION

The disclosure of the Manager's material litigation and arbitration can be obtained from our website at <https://www.tainvest.com.my/company-information/>.

P. Amendment to the statement at the end of Chapter 5 on page 41 of the Information Memorandum

The statement at the end of Chapter 5 is hereby deleted and replaced with the following:-

Further information and/or updated information about the Manager can be obtained from our website at www.tainvest.com.my.

Q. Amendment to “Section 8.4 – Unclaimed Moneys Policy” on page 47 of the Information Memorandum

The information relating to the unclaimed money policy is hereby deleted and replaced with the following:-

8.4 Unclaimed Moneys Policy

Any moneys (other than unclaimed distribution) payable to Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.

R. Amendment to “Chapter 8 – Additional Information” on page 47 of the Information Memorandum

The following information relating to “unclaimed distribution” is hereby inserted immediately after the section 8.4 “Unclaimed Moneys Policy”:-

8.5 Unclaimed Distribution

Any distribution which payment cannot be effected for any reason whatsoever or in the form of cheques that are not presented for payment by the expiry of six (6) months from the date of issuance of such cheques will be automatically reinvested into additional Units of the Fund at the NAV per Unit of the Class or at the end of the expiry date if the Unit Holder still has an account with the Manager. For the avoidance of doubt, there will not be any sales charge imposed for the reinvestment.

If the Unit Holder no longer has an account with the Manager, such payment of distribution will be dealt with in accordance with the requirements of the Unclaimed Moneys Act 1965.

THIS FOURTH SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 28 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 AND THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022.

S. Amendment to “Chapter 9 – List of TA Investment Management Berhad’s Office, Institutional Unit Trust Advisers and Authorised Distributors” on page 48 of the Information Memorandum, pages 10 to 11 of the Second Supplementary Information Memorandum and page 8 of the Third Supplementary Information Memorandum

- (i) The information relating to “Kuching Business Centre” is hereby deleted and replaced with the following:-

Kuching Centre	Business	2 nd Floor, Lot 13008, SL26, Block 16, KCLD Gala City Commercial Centre Jalan Tun Jugah 93350 Kuching, Sarawak Tel: 082-265 979
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- (ii) The information relating to “Johor Bahru Business Centre” is hereby inserted as follows:-

Johor Bahru Business Centre	37-01, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru Johor Tel: 07-361 1781
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THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND

This Third Supplementary Information Memorandum of TA All China Equity Fund dated 29 April 2022 ("Third Supplementary Information Memorandum") must be read together with the Information Memorandum of TA All China Equity Fund dated 19 September 2018 ("Information Memorandum"), the First Supplementary Information Memorandum of TA All China Equity Fund dated 18 November 2019 ("First Supplementary Information Memorandum") and the Second Supplementary Information Memorandum of TA All China Equity Fund dated 29 July 2020 ("Second Supplementary Information Memorandum").

Manager : **TA Investment Management Berhad** (Registration Number: 199501011387 (340588-T))

Trustee : **CIMB Commerce Trustee Berhad** (Registration Number: 199401027349 (313031-A))

The date of constitution of the TA All China Equity Fund is 13 September 2018.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM, THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM AND THE THIRD SUPPLEMENTARY INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

Responsibility Statements

This Third Supplementary Information Memorandum has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Third Supplementary Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Third Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Third Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this Third Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Third Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

This Third Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

Unless otherwise provided in this Third Supplementary Information Memorandum, all the capitalised terms used herein shall have the same meanings ascribed to them in the Information Memorandum, the First Supplementary Information Memorandum and the Second Supplementary Information Memorandum.

This Third Supplementary Information Memorandum is issued to inform investors that:

- The definitions of “EUR” and “EUR Hedged Class” have been inserted as the Manager intends to issue Units in EUR Hedged Class.
- The definitions of “Regulated Market”, “Sophisticated Investor(s)” and “Target Fund’s Prospectus” have been updated.
- The information relating to the Fund has been amended to include EUR Hedged Class.
- The information relating to the Investment Manager has been updated.
- The information relating to the risk management process of the Target Fund has been updated.
- The information relating to the EU Taxonomy Regulation of the Target Fund has been inserted.
- The illustration of computation of NAV and the NAV per Unit for a particular day has been updated.
- The information relating to the sale of Units has been amended.
- The information relating to the distribution payment has been amended.
- The information relating to the background information of the Manager has been updated.
- The information relating to the business centres of the Manager has been updated.

A. Amendment to “Definition” from pages 2 to 6 of the Information Memorandum, page 2 of the First Supplementary Information Memorandum and pages 2 to 3 of the Second Supplementary Information Memorandum

- (i) The definitions of “EUR” and “EUR Hedged Class” are hereby inserted as follows:-

EUR	Euro
EUR Hedged Class	The Class issued by the Fund denominated in EUR that aims to minimise the effect of exchange rate fluctuations between the base currency of the Fund and EUR

- (ii) The definitions of “Regulated Market”, “Sophisticated Investor(s)” and “Target Fund’s Prospectus” are hereby deleted and replaced with the following:-

Regulated Market	A regulated market as defined in Market in Financial Instruments Directive (“MiFID 2”)
Sophisticated Investor(s)	Refers to any person who: (a) falls within any of the categories of investors set out in Part I, Schedules 6 and 7 of the Act; or (b) acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

	Note: For more information, please refer to our website at www.tainvest.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the definition of “Sophisticated Investor” under the Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework
Target Fund's Prospectus	The prospectus of the Target Fund dated December 2021 and as may be amended from time to time

B. Amendment to “Chapter 1 – The Fund” from pages 8 to 13 of the Information Memorandum and pages 2 to 4 of the First Supplementary Information Memorandum

The following information relating to the Fund is hereby deleted and replaced with the following:-

FUND INFORMATION			
Class(es) of Units	<ul style="list-style-type: none">• USD Class• AUD Hedged Class• SGD Hedged Class• MYR Class• MYR Hedged Class• RMB Hedged Class• EUR Hedged Class		
Launch Date	<table><tr><td>EUR Hedged Class</td></tr><tr><td>29 April 2022</td></tr></table> <p>Note: The Launch Date for USD Class, AUD Hedged Class, SGD Hedged Class, MYR Class, MYR Hedged Class and RMB Hedged Class (“Existing Classes”) is no longer applicable as the Initial Offer Period for the Existing Classes has ended.</p>	EUR Hedged Class	29 April 2022
EUR Hedged Class			
29 April 2022			
Initial Offer Price	<table><tr><td>EUR Hedged Class</td></tr><tr><td>EUR 0.5000</td></tr></table> <p>Note: The Initial Offer Price for the Existing Classes is no longer applicable as the Initial Offer Period for the Existing Classes has ended. The price of Units of the Existing Classes will be based on NAV per Unit of the Existing Classes.</p>	EUR Hedged Class	EUR 0.5000
EUR Hedged Class			
EUR 0.5000			
Initial Offer Period	<p>One (1) calendar day from the Launch Date of the EUR Hedged Class.</p> <p>Note: The Initial Offer Period for the Existing Classes is no longer applicable as the Initial Offer Period for the Existing Classes has ended.</p>		
FEES AND CHARGES RELATED TO THE FUND			

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

Switching Fee	We may impose an administrative fee for a switching transaction from each Class, subject to our discretion.						
	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 25	AUD 25	SGD 25	RM 50	RM 50	RMB 25	EUR 25
<i>Note: In addition to the switching fee, Unit Holders will also have to pay the difference in sales charge, if any, when switching from a Class to any other funds managed by us.</i>							
TRANSACTION INFORMATION							
Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 5,000	AUD 5,000	SGD 5,000	RM 5,000	RM 5,000	RMB 5,000	EUR 5,000
	<i>or such other lower amount as we may decide from time to time.</i>						
Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 1,000	AUD 1,000	SGD 1,000	RM 1,000	RM 1,000	RMB 1,000	EUR 1,000
	<i>or such other lower amount as we may decide from time to time.</i>						
Cooling-off Right	A cooling-off right is not available for the Fund.						

Note: We may, at our absolute and sole discretion at any time and without having to assign any reason, allow for a lower amount or number of Units in any purchasing of Units (or additional Units) or withdrawing of Units or switching of Units and/or transferring of Units, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. We may also, at our absolute and sole discretion at any time and without having to assign any reason, reduce the minimum holding, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.

The information relating to the establishment of other Classes is hereby inserted as follows:-

ADDITIONAL INFORMATION	
Establishment of other Classes	Under the Deed, the Manager has the sole and absolute right to issue and/or establish other, different or new Classes in the Fund with different and/or similar features including but not limited to fees, charges, currency and/or distribution

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

	<p>policy without the need to seek Unit Holders' prior approval provided the issuance of such other Classes and the imposition of the terms will not in the opinion of the Manager and the Trustee prejudice the rights of the Unit Holders of the existing Classes. Where a new Class is established or issued, Units in the Fund or any existing Class may be re-designated so long as there is no prejudice to the existing Unit Holders of the Fund as a whole or of other Classes. As at the date of this Third Supplementary Information Memorandum, there are seven (7) Classes in the Fund, i.e. USD Class, AUD Hedged Class, SGD Hedged Class, MYR Class, MYR Hedged Class, RMB Hedged Class and EUR Hedged Class.</p>
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C. Amendment to “Section 3.1 – Structure of the Target Fund” in Chapter 3 on page 26 of the Information Memorandum and page 9 of the Second Supplementary Information Memorandum

The information relating to the investment manager of the Target Fund is hereby deleted and replaced with the following:-

Investment Manager of the Target Fund

The Management Company has delegated, subject to an investment management agreement, the management of the assets of the Target Fund to Ninety One UK Limited. The Investment Manager was incorporated in England and Wales on 10 July 1986. The Investment Manager is a firm which provides investment and advisory management services for a range of funds, institutional and private clients. The Investment Manager has discretion, on a day-to-day basis and subject to the overall control and ultimate responsibility of the Management Company, to purchase and sell securities and otherwise to manage the Target Fund's portfolios. The Investment Manager, in the execution of its duties and the exercise of its powers, shall be responsible for the compliance of the Target Fund with the investment policy and restrictions.

D. Amendment to “Section 3.4 – Risk Management Process” in Chapter 3 on page 34 of the Information Memorandum and page 10 of the Second Supplementary Information Memorandum

The 3rd paragraph of the risk management process is hereby deleted and replaced with the following:-

The Liquidity Management Committee is responsible for analysing all relevant liquidity information, such as portfolio and shareholder structure, market trends as well as conducting appropriate stress tests. A set of policies and procedures are maintained to assist the Liquidity Management Committee in determining and recommending to the board of directors of the Company which of the liquidity management powers set out in the Target Fund's Prospectus are required given market conditions and the steps that are needed to implement them. Note that in extreme market circumstances it cannot be guaranteed that dealing in the Target Fund's shares will not be disrupted if it is deemed to be in the best interests of shareholders of the Target Fund.

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

E. Insertion of “Section 3.7 – EU Taxonomy Regulation” in Chapter 3 on page 35 of the Information Memorandum

The information relating to the EU taxonomy regulation is hereby inserted as follows:-

The investments underlying the Target Fund do not take into account the EU criteria for environmentally sustainable economic activities as per the Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (“EU Taxonomy Regulation”).

F. Amendment to “Section 4.1 – Computing of NAV and NAV per Unit” in Chapter 4 on page 36 of the Information Memorandum and page 5 of the First Supplementary Information Memorandum

The table relating to the illustration of computation of NAV and NAV per Unit for a particular day is hereby deleted and replaced with the following:-

Items	Fund (USD)	USD Class (USD)	SGD Hedged Class (USD)	MYR Hedged Class (USD)	AUD Hedged Class (USD)	MYR Class (USD)	RMB Hedged Class (USD)	EUR Hedged Class (USD)
Net Asset Value BF	50,296,876.12	8,302,515.85	2,978,175.31	12,986,252.69	10,560,492.47	3,500,045.10	1,515,004.50	10,454,390.20
Multi Class Ratio (MCR) %		16.50702089	5.92119340	25.81920329	20.99631883	6.95877233	3.01212444	20.78536682
Class gains	6,166.18	-	1,550.80	6,998.13	(3,984.55)	-	(1,355.20)	2,957.00
Gains, Income and Expenses	195,922.50	32,340.97	11,600.95	50,585.63	41,136.51	13,633.80	5,901.43	40,723.21
Gross Asset Value Before Fee	50,498,964.80	8,334,856.82	2,991,327.06	13,043,836.45	10,597,644.43	3,513,678.90	1,519,550.73	10,498,070.41
Management Fee	(2,490.36)	(411.03)	(147.52)	(643.26)	(522.62)	(173.28)	(74.94)	(517.71)
Trustee Fee	(69.18)	(11.42)	(4.10)	(17.87)	(14.52)	(4.81)	(2.08)	(14.38)
Net Asset Value	50,496,405.26	8,334,434.37	2,991,175.44	13,043,175.32	10,597,107.29	3,513,500.81	1,519,473.71	10,497,538.32
Units in Circulation		7,750,000.00	3,750,000.00	50,000,000.00	14,660,000.00	14,000,000.00	9,800,000.00	9,005,000.00
Exchange Rate		1.0000	1.3700	4.1500	1.4800	4.1500	6.9500	0.9165
NAV Per Unit in Fund Currency		1.07541089	0.79764678	0.26086351	0.72285861	0.25096434	0.15504834	1.16574551
NAV Per Unit in Class Currency		1.07541089	1.09277609	1.08258355	1.06983075	1.04150203	1.07758595	1.06840576
NAV Per Unit in Class Currency (Rounded to four decimals)		1.0754	1.0928	1.0826	1.0698	1.0415	1.0776	1.0684

Please note that the calculation set out above is for illustration purposes only.

G. Amendment to “Section 4.3 – Sale of Units” in Chapter 4 on page 37 of the Information Memorandum and page 6 of the First Supplementary Information Memorandum

The information relating to the sale of units is hereby deleted and replaced with the following:-

Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 5,000	AUD 5,000	SGD 5,000	RM 5,000	RM 5,000	RMB 5,000	EUR 5,000
or such other lower amount as we may decide from time to time.							

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 1,000	AUD 1,000	SGD 1,000	RM 1,000	RM 1,000	RMB 1,000	EUR 1,000
<i>or such other lower amount as we may decide from time to time.</i>							

H. Amendment to “Section 4.6 – Distribution Payment” in Chapter 4 from pages 39 to 40 of the Information Memorandum

The information relating to the distribution payment is hereby deleted and replaced with the following:-

Subject to availability of income, distribution is incidental. Distribution income, if any, will be paid out in the currencies which the Class(es) are denominated. Unit Holders may choose to receive any distribution declared in either of the following methods:

Reinvestment of Units

We will create the Units based on the NAV per Unit of the Class on the Reinvestment Date. There will not be any cost for reinvestment of those additional Units, i.e. no sales charge will be imposed on such transaction.

Any distribution payable which is less than or equal to the amount of USD/AUD/SGD/MYR/RMB/EUR 50.00 would be automatically reinvested.

In the absence of instructions to the contrary, distribution of income from the Fund will be automatically reinvested, at no charge, into additional Units of the Fund based on the NAV per Unit on the Reinvestment Date.

Cash Payment

Unit Holders should note that distribution payments, if any, will be made in the respective currency of the Class(es). As such, the distribution amount may be different for each Class as a result of exchange rate movement between the base currency of the Fund and the denominated currency of the Class(es). The distribution will be paid into your bank account (which shall be in the respective currency of the Class(es)) in our records. All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.

Note:

Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.

THIS THIRD SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 APRIL 2022 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020.

I. Amendment to “Section 5.1 – Background Information” in Chapter 5 on page 41 of the Information Memorandum

The information relating to the background information of the Manager is hereby deleted and replaced with the following:-

The manager of the Fund is TA Investment Management Berhad (“TAIM”). TAIM was incorporated on 17 April 1995 under the Companies Act 1965 (*now known as Companies Act 2016*) and commenced operations on 1 July 1996. TA Securities Holdings Berhad, a wholly owned subsidiary of TA Enterprise Berhad, is the holding company of TAIM. TA Enterprise Berhad, an investment holding company has years of exposure and experience in investing in the Malaysian securities markets.

The principal activities of TAIM are the establishment and management of unit trust funds and portfolio clients. TAIM has more than twenty (20) years of experience in managing unit trust funds.

J. Amendment to “Chapter 9 – List of TA Investment Management Berhad’s Office, Institutional Unit Trust Advisers and Authorised Distributors” on page 48 of the Information Memorandum and pages 10 to 11 of the Second Supplementary Information Memorandum

The information relating to the “Ipoh Business Centre” is hereby inserted as follows:-

Ipoh Business Centre
29A, Jalan Niaga Simee,
Arena Niaga Simee,
31400 Ipoh
Perak
Tel: 05-350 0399

SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND

This Second Supplementary Information Memorandum of TA All China Equity Fund dated 29 July 2020 ("Second Supplementary Information Memorandum") must be read together with the Information Memorandum of TA All China Equity Fund dated 19 September 2018 ("Information Memorandum") and the First Supplementary Information Memorandum of TA All China Equity Fund dated 18 November 2019 ("First Supplementary Information Memorandum")

Manager : **TA Investment Management Berhad** (Registration Number: 199501011387 (340588-T))

Trustee : **CIMB Commerce Trustee Berhad** (Registration Number: 199401027349 (313031-A))

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM, THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM AND THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019

Responsibility Statements

This Second Supplementary Information Memorandum has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Second Supplementary Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Second Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this Second Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Second Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

This Second Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019

Unless otherwise provided in this Second Supplementary Information Memorandum, all the capitalised terms used herein shall have the same meanings ascribed to them in the Information Memorandum.

This Second Supplementary Information Memorandum is to inform investors that:

- The definitions of “Depository”, “Investment Manager”, “Other Regulated Market”, “Target Fund” and “Target Fund’s Prospectus” have been updated.
- The information relating to the performance benchmark of the Fund has been updated.
- The information relating to the specific risks to the Target Fund have been updated.
- The information relating to the structure of the Target Fund have been updated throughout the Information Memorandum:-
 - Investec Global Strategy Fund – All China Equity Fund has been renamed to Ninety One Global Strategy Fund – All China Equity Fund
 - Investec Asset Management Limited has been renamed to Ninety One UK Limited
 - Investec Asset Management Luxembourg S.A. has been renamed to Ninety One Luxembourg S.A.
 - Investec Asset Management Hong Kong Limited has been renamed to Ninety One Hong Kong Limited
- The information relating to the investment restrictions of the Target Fund has been updated.
- The information relating to the risk management process of the Target Fund has been updated.
- The information relating to the fees charged by the Target Fund has been updated.
- The information relating to the distribution payment of the Fund has been updated.
- The information relating to the list of authorised distributors of the Fund have been updated.

A. Amendment to the information of the Target Fund

- (i) All references to “Investec Global Strategy Fund – All China Equity Fund” wherever they appear in the Information Memorandum are hereby amended to “Ninety One Global Strategy Fund – All China Equity Fund”.
- (ii) All references to “Investec Asset Management Limited” wherever they appear in the Information Memorandum are hereby amended to “Ninety One UK Limited”.
- (iii) All references to “Investec Asset Management Luxembourg S.A.” wherever they appear in the Information Memorandum are hereby amended to “Ninety One Luxembourg S.A.”
- (iv) All references to “Investec Asset Management Hong Kong Limited” wherever they appear in the Information Memorandum are hereby amended to “Ninety One Hong Kong Limited”.

B. Amendment to “Definition” from page 2 to 6 of the Information Memorandum

- (i) The definitions of the “Depository”, “Investment Manager”, “Other Regulated Market”, “Target Fund” and “Target Fund’s Prospectus” are hereby deleted and replaced with the following:-

Depository	State Street Bank International GmbH, Luxembourg Branch.
Investment Manager	Ninety One UK Limited, the investment manager of the Target Fund
Other Regulated Market	A market which is regulated, operates regularly and is open to the public, namely a market (i) that meets the following cumulative criteria: liquidity; multilateral order matching (general matching of bid and ask prices in order

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	to establish a single price); transparency (the circulation of complete information in order to give clients the possibility of tracking trades, thereby ensuring that their orders are executed on current conditions); (ii) on which the securities are dealt in at a certain fixed frequency, (iii) which is recognised by a Member State or a State or by a public authority which has been delegated by that Member State or State or by another entity which is recognised by that Member State or State or by that public authority such as a professional association and (iv) on which the securities dealt are accessible to the public
Target Fund	Ninety One Global Strategy Fund - All China Equity Fund
Target Fund's Prospectus	The prospectus of the Target Fund dated June 2020 and as may be amended from time to time

C. Amendment to “Chapter 1 – The Fund” on page 9 of the Information Memorandum

The following information relating to the performance benchmark is hereby deleted and replaced with the following:-

FUND INFORMATION	
Performance Benchmark	MSCI China All Shares (Net Return) Index.

D. Amendment to “Section 2.3 – Specific Risks Related to the Target Fund” in Chapter 2 from page 16 to 24 of the Information Memorandum

- i) The information relating to the “Derivatives Risk”, “Investment in China Risk”, “RQFII Risk” and “Sector and/or Geographical Risk” are hereby deleted and replaced with the following:-

Derivatives Risk

The use of derivatives may lead to large changes in the value of the Target Fund and includes the potential for large financial loss.

The value of a derivative typically depends on the value of the underlying asset. However, the value of the derivative may not be 100% correlated with the value of the underlying asset and, therefore, a change in the value of the asset may not be matched by a proportionate corresponding change in the value of the derivative.

Investment in China Risk

To the extent that the Target Fund invests in securities issued in Mainland China, it will be subject to risks inherent in the Chinese market as described in more detail below.

Chinese political and social risks:

Any political changes, social instability and adverse diplomatic developments which may take place in or in relation to China could result in the imposition of additional governmental restrictions including expropriation of assets, confiscatory taxes or nationalisation of some or all the Target Fund assets. Investors should also note that any change in the policies of the government and relevant authorities of China may adversely impact the securities markets in China as well as the performance of the Target Fund.

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Chinese economic risks:

The economy in China has experienced significant and rapid growth in the past twenty years. However, such growth may or may not continue, and may not apply evenly across different geographic locations and sectors of the Chinese economy. Economic growth has also been accompanied by periods of high inflation. The Chinese government has implemented various measures from time to time to control inflation and restrain the rate of economic growth. Furthermore, the government has carried out economic reforms to achieve decentralisation and utilisation of market forces to develop the economy of China. These reforms have resulted in significant economic growth and social progress. There can, however, be no assurance that the government will continue to pursue such economic policies or, if it does, that those policies will continue to be successful. Any such adjustment and modification of those policies may have an adverse impact on the Chinese markets and therefore on the performance of the Target Fund.

Chinese legal system risks:

The Chinese legal system is based on written laws and regulations. However, because many of these laws and regulations, especially those that affect the securities markets, are relatively new and evolving, the enforceability of such laws and regulations is uncertain. Such regulations also empower the China Securities Regulatory Commission ("CSRC") and the State Administration of Foreign Exchange in China ("SAFE") to exercise discretion in their respective interpretation of the regulations, which may result in increased uncertainties in their application. In addition, as the legal system develops, there can be no assurance that changes in such laws and regulations, their interpretation or their enforcement will not have a material adverse effect on the business operations of Chinese Companies which may impact the value of investments held by the Target Fund.

Risk of government control of currency conversion and future movements in exchange rates:

The conversion of onshore Renminbi ("RMB") in China into another currency is subject to SAFE approvals and the conversion rate is based on a managed floating exchange rate system which allows the value of onshore RMB to fluctuate within a regulated band based on market supply and demand and by reference to a basket of currencies. There can be no assurance that the onshore RMB exchange rate will not fluctuate widely against the USD or any other foreign currency in the future.

Chinese accounting and reporting standards risks:

Chinese companies which may issue securities to be invested by the Target Fund are required to follow Chinese accounting, audit and reporting standards and practices. These may be less rigorous than international equivalents, and there may be significant differences between financial statements prepared in accordance with Chinese standards and those prepared in accordance with international accounting standards. For example, there are differences in the valuation methods of properties and assets and in the requirements for disclosure of information to investors.

Chinese financial markets risks:

Investor should note that the financial markets in China are at a developing stage and trading volumes may be lower than those in more developed financial markets. Market volatility and potential lack of liquidity due to low trading volumes may result in prices of securities fluctuating significantly, which could result in substantial volatility in the net asset value of the Target Fund. The regulatory and legal framework for capital markets and securities in China is still developing when compared with those of developed countries.

Risks linked to intervention of the government in financial markets:

The Chinese government and regulators may intervene in the financial markets in China, such as by imposing trading restrictions, a ban on "naked" short selling or suspending short selling

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for certain securities. This intervention may affect the activities of the Target Fund, and may have an unpredictable impact on the Target Fund. Furthermore, this intervention may have a negative impact on overall market sentiment, which may in turn affect the performance of the Target Fund.

Chinese brokerage risks:

The execution and settlement of transactions or the transfer of any funds or securities in China may be conducted by brokers ("PRC Brokers") appointed by the Investment Manager. There is a risk that the Target Fund may suffer losses, whether direct or indirect, from the default or bankruptcy of a PRC Broker or disqualification of the same from acting as a broker. This may adversely affect the Target Fund in the execution or settlement of any transaction or in the transfer of any funds or securities. Reasonably competitive commission rates and prices of securities will generally be sought to execute the relevant transactions in Chinese markets. It is possible that, in circumstances where only a single PRC Broker is appointed, where it is considered appropriate to do so by the Investment Manager, the Target Fund may not necessarily pay the lowest commission or spread available, but the transaction execution will be consistent with the best execution standards and in the best interest of the shareholders of the Target Fund. Notwithstanding the foregoing, the Investment Manager will seek to obtain the best net results for the Target Fund, taking into account such factors as prevailing market conditions, price (including the applicable brokerage commission or dealer spread), size of order, difficulties of execution and operational facilities of the PRC Broker involved and the PRC Broker's ability to position efficiently the relevant block of securities.

In its selection of PRC Brokers, the Investment Manager will have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. If the Investment Manager considers it appropriate, it is possible that a single PRC Broker will be appointed and the Target Fund may not necessarily pay the lowest commission available in the market.

Risks linked with dealing in securities in China:

Investments in China are currently subject to certain additional risks, particularly regarding the ability to deal in securities in Mainland China. Dealing in certain Chinese securities is restricted to licensed investors and the ability of the investor to repatriate its capital invested in those securities may be limited at times. Due to issues relating to liquidity and repatriation of capital, the Investment Manager may determine from time to time that making direct investments in certain securities may not be appropriate for the Target Fund. As a result, the Investment Manager may choose to gain exposure to Chinese securities indirectly (for example, by way of derivatives or promissory notes which qualify as transferable securities) and may be unable to gain full exposure to the Chinese markets.

Risks linked to debt securities issued by Chinese companies on offshore markets:

For the Target Fund that invest in debt securities issued by Chinese companies on offshore markets, investors should be aware that certain structures are typically put in place to enable such transactions. Usually the Chinese company ("sponsor company") will raise debt capital by creating a special purpose offshore debt fund ("OSDF") which issues debt securities to foreign investors. The OSDF then uses the proceeds of such debt issuance to participate in the capital of the sponsor company through the subscription of equity securities. The OSDF usually has no direct security over the underlying assets of the sponsor company and the OSDF is therefore likely to suffer losses in the event of a failure of the sponsor company. Furthermore, the sponsor company can only transfer money to the OSDF in the form of after-tax dividends and only with the approval of the relevant Chinese regulatory authorities. Dividends can only be paid when the sponsor company is making a profit. In order to meet the obligations arising upon the debt issue maturing the OSDF may need to seek further injections of capital by way of issuing new debt.

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Risk of cash holdings and indirect investments impacting investment performance:

Due to the operational requirements of the RQFII regime, and in order to manage subscriptions, conversions and redemptions in the Target Fund, the Investment Manager may (i) hold higher levels of cash in the Target Fund; and/or (ii) hold investments that provide indirect exposure to securities issued in China. These two methods may negatively impact the Target Fund's investment performance.

RQFII Risk

The Target Fund may invest in securities issued in Mainland China in accordance with the investment objective and policies. Below are the additional specific risks in the Target Fund:

Concentration risk:

The Target Fund might be concentrated in securities issued by companies either incorporated in Mainland China, or which derive most of their revenue from Mainland China or which have substantial exposure to Mainland China. As such, the performance of the Target Fund may be subject to price volatility, and more susceptible to the effects of any single economic, market, political or regulatory occurrence.

Custody risk for investment in China:

The Investment Manager (in its capacity as an RQFII) and the Depositary have appointed HSBC China (the "RQFII Local Custodian") as custodian to maintain the Target Fund's assets in custody in China, pursuant to relevant laws and regulations. Chinese securities are registered in accordance with these rules and regulations, and maintained by the RQFII Local Custodian in electronic form via a securities account with the China Securities Depository and Clearing Corporation Limited and cash shall be maintained in a cash account with the RQFII Local Custodian. The Depositary will make arrangements to ensure that the RQFII Local Custodian has appropriate procedures in place to properly safe-keep the Target Fund's assets including maintaining records that clearly show that the Target Fund's assets are recorded in the name of that Target Fund and segregated from the other assets of the RQFII Local Custodian.

Investors should note that cash deposited in the cash account of the Target Fund with the RQFII Local Custodian will not be segregated but will be a debt owing from the RQFII Local Custodian to the Target Fund as a depositor. Such cash will be co-mingled with cash that belongs to other clients or creditors of the RQFII Local Custodian. In the event of bankruptcy or liquidation of the RQFII Local Custodian, the Target Fund will not have any proprietary rights to the cash deposited in such cash account, and that the Target Fund will become an unsecured creditor, ranking *pari passu* with all other unsecured creditors, of the RQFII Local Custodian. The Target Fund may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Target Fund will suffer losses.

RQFII regime risk:

Under current Chinese laws and regulations, the Target Fund's investments in the Chinese securities can only be made by or through an RQFII, within certain investment quota as approved under and subject to applicable Chinese regulatory requirements. The relevant Chinese authorities have announced that they intend to remove the restrictions on investment quota from the applicable Chinese regulatory requirements, but as at the date of the Target Fund's Prospectus that change has not been implemented. The RQFII regime is governed by rules and regulations as promulgated by the Mainland Chinese authorities.

The Target Fund may obtain access to the Chinese domestic securities market using the Investment Manager's RQFII quota. The board of directors of the Company may decide to close the Target Fund to further subscriptions without any prior or further notice if the total

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subscription amount reaches the relevant RQFII quota made available for the Target Fund by the Investment Manager.

Investor should note that RQFII status could be suspended or revoked at any time, which may have an adverse effect on the Target Fund's performance as the Target Fund may be required to dispose of its securities holdings over a short period. In addition, certain restrictions imposed by the Chinese government on RQFIIs may have an adverse effect on the Target Fund's liquidity and performance.

SAFE regulates and monitors the repatriation of funds out of China by an RQFII. Repatriations by RQFIIs in respect of an open-ended fund (such as the Target Fund) conducted in Renminbi are currently not subject to repatriation restrictions or prior approval, although authenticity and compliance reviews will be conducted, and monthly reports on remittances and repatriations will be submitted to SAFE by the RQFII Local Custodian. There is no assurance, however, that the Chinese rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Any restrictions on repatriation of the invested capital and net profits may impact on the Target Fund's ability to meet redemption requests from shareholders of the Target Fund. Furthermore, as the RQFII Local Custodian's review on authenticity and compliance is conducted on each repatriation, the repatriation may be delayed or even rejected by the RQFII Local Custodian in case of non-compliance with the RQFII rules and regulations. In such case, it is expected that redemption proceeds will be paid to the redeeming shareholders of the Target Fund as soon as practicable and after the completion of the repatriation of funds concerned. It should be noted that the actual time required for the completion of the relevant repatriation will be beyond the Investment Manager's control.

RQFII quotas are generally granted to an RQFII. The rules and restrictions under the RQFII regulations generally apply to the RQFII as a whole and not simply to the investments made by the Target Fund. It is provided in the RQFII Measures that the size of the quota may be reduced or cancelled by the SAFE if the RQFII is unable to use its RQFII quota effectively within one year following the quota being granted. If the SAFE reduced the RQFII's quota, it may affect the Investment Manager's ability to effectively pursue the investment strategy of the Target Fund. The SAFE may impose regulatory sanctions if the RQFII or the RQFII Local Custodian violates any provision of the RQFII Measures. Any violations could result in the revocation of the RQFII's quota or other regulatory sanctions and may adversely impact on the portion of the RQFII's quota made available for investment by the Target Fund.

Investors should note that there can be no assurance that an RQFII will continue to maintain its RQFII status or to make available its RQFII quota, or that the Target Fund will be allocated a sufficient portion of RQFII quota from a RQFII to meet all applications for subscription into the Target Fund, or that redemption requests can be processed in a timely manner due to repatriation restrictions or adverse changes in relevant laws or regulations. Such factors may restrict the ability to process subscriptions and/or redemptions in a timely manner. In extreme circumstances, the Target Fund may incur significant losses due to insufficiency of RQFII quota, limited investment capabilities, or inability to fully implement or pursue its investment objective or strategy due to RQFII investment restrictions, illiquidity of the Chinese domestic securities market, and/or delay or disruption in execution of trades or in settlement of trades.

The current RQFII regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the RQFII regulations will not be abolished. The Target Fund, which invests in the Chinese domestic securities markets, may be adversely affected as a result of such changes.

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Sector and / or Geographical Risk

The Target Fund that restrict investment to a small number of related sectors and / or geographical locations will be subject to risks specific to those sectors and/or locations and may decline even while broader based market indices are rising.

- ii) The information relating to the “Emerging Markets Risk”, “EMIR: Client Segregation Model Risk” and “Smaller Companies Risk” are hereby inserted with the following:-

Emerging Markets Risk

Emerging and frontier markets investments may be more volatile and less liquid than investments in developed markets and the investments of the Target Fund in such markets may be subject to significant delays in settlement. In addition, there may be a higher than usual risk of exchange rate, political, economic, social and religious instability and of adverse changes in government regulations. Some of these markets may not be subject to accounting, auditing and financial reporting standards and practices comparable to those of more developed countries and the securities markets of such markets may be subject to unexpected closure. In addition, there may be less government supervision, legal regulation and less well defined tax laws and procedures than in countries with more developed securities markets.

EMIR: Client Segregation Model Risk

EMIR requires clearing members of central counterparties established in the European Union to offer their clients the choice between omnibus accounts and individual accounts in relation to their centrally cleared over-the-counter (OTC) derivative transactions.

The omnibus account option is the minimum standard of client protection permitted under EMIR. Omnibus accounts are accounts at the level of the central counterparty which contain the OTC derivative positions and the related collateral of several of the clearing member's clients. The pooling of client positions and collateral in this way means that assets related to a client could be used to cover the losses of other clients following a clearing member default. Individual accounts only contain the positions and collateral of the respective account holder and therefore offer a higher level of client protection compared to an omnibus account structure.

For omnibus accounts, a further distinction is made between net omnibus accounts and gross omnibus accounts. In a gross omnibus account, which is the type of account the Company has selected, positions are recorded on a gross basis by the clearing member for each of its clients and collateral is calculated on a gross basis. In contrast, in a net omnibus account there is netting between the different clients' positions and collateral is calculated on a net basis. Accordingly, a gross omnibus account results in less risk for the respective client as following a clearing member default, there is likely to be a larger pool of collateral available to be returned to clients than would be the case in respect of a net omnibus account.

Smaller Companies Risk

Smaller company shares may be less liquid and more volatile than the shares of larger companies, due to the smaller market capitalisation and the frequently less diversified and less established nature of their businesses. These factors can create a greater potential for significant capital losses.

- iii) The information relating to the “Concentration Risk” is hereby deleted from the Information Memorandum.

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E. Amendment to “Section 3.1 – Structure of the Target Fund” in Chapter 3 on page 26 of the Information Memorandum

The information relating to the Structure of the Target Fund is hereby deleted and replaced with the following:-

The Target Fund is a sub-fund of the Ninety One Global Strategy Fund (“Company”), which is authorised under Part I of the Luxembourg law of 17 December 2010 relating to collective investment undertakings (*loi concernant les organismes de placement collectif*) (“Law of 2010”). The Company qualifies as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under Article 1 paragraph 2, points a) and b) of the UCITS Directive, and may therefore be offered for sale in European Union (“EU”) Member States (subject to registration in EU Member States other than Luxembourg).

The Company has appointed Ninety One Luxembourg S.A. (“Management Company”) on 30 November 2014, to serve as its designated management company in accordance with the Law of 2010.

The Management Company has delegated the following functions to third parties: investment management, transfer agency, administration, marketing and distribution. The Management Company has also delegated its permanent internal audit function to Ninety One UK Limited.

Management Company of the Target Fund

Ninety One Luxembourg S.A. is a public limited company (*société anonyme*) which was incorporated under Luxembourg law on 8 July 2011. The Management Company is a wholly owned subsidiary of Ninety One International Limited. The Management Company is licensed and regulated by the CSSF.

Investment Manager of the Target Fund

The Management Company has delegated, under its permanent supervision, and responsibility, the management of the assets of the Target Fund to Ninety One UK Limited. The Investment Manager was incorporated in England and Wales on 10 July 1986. The Investment Manager is a firm which provides investment management services for a range of funds, institutional and advisory clients. The Investment Manager has discretion, on a day-to-day basis and subject to the overall control and ultimate responsibility of the Management Company, to purchase and sell securities and otherwise to manage the Target Fund’s portfolios. The Investment Manager, in the execution of its duties and the exercise of its powers, shall be responsible for the compliance of the Target Fund with the investment policy and restrictions.

Sub-Investment Manager

Ninety One Hong Kong Limited.

Regulatory Authority

Commission de Surveillance du Secteur Financier (Luxembourg).

F. Amendment to “Section 3.3 – Investment Restrictions of the Target Fund” in Chapter 3 on page 33 of the Information Memorandum

The information relating to clause C. (b) 16) sub point number 4 is hereby deleted from the Information Memorandum.

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019

G. Amendment to “Section 3.4 – Risk Management Process” in Chapter 3 on page 34 of the Information Memorandum

The first and second paragraph of the risk management process is hereby deleted and replaced with the following:-

In accordance with the Law of 2010 and other applicable regulations, in particular CSSF Circular 11/512 (as amended by CSSF Circular 18/698), the Management Company employs a risk management process which enables it to monitor and measure the exposure of the Target Fund to market, liquidity and counterparty risks, and to all other risks, including operational risks, which are material for the Target Fund.

Ninety One's Liquidity Management Committee is an independent, cross-departmental body of senior managers that monitors the Target Fund's liquidity profile to ensure it is appropriate and prudent in meeting its dealing obligations and investment objectives.

H. Amendment to “Section 3.5 – Fees charged by the Target Fund” in Chapter 3 on page 35 of the Information Memorandum

The information relating to “Other Charges” of the Target Fund is hereby deleted and replaced with the following:-

Other Charges*	0.15% per annum of the net asset value of the Target Fund
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** Other charges include the management company fees, depositary fee and operating and administrative expenses of the Target Fund. Other charges are as at 31 December 2019 and subject to change from time to time depending on the expenses incurred.*

I. Amendment to “Section 4.6 – Distribution Payment” in Chapter 4 on page 39 of the Information Memorandum

The information relating to the “Reinvestment of Units” is hereby deleted and replaced with the following:-

Reinvestment of Units

We will create the Units based on the NAV per Unit of the Class on the Reinvestment Date. There will not be any additional cost for reinvestment of those additional Units, i.e. no sales charge will be imposed on such transaction.

Any distribution payable which is less than or equal to the amount of USD/AUD/SGD/MYR/RMB 50.00 would be automatically reinvested.

In the absence of instructions to the contrary, distribution of income from the Fund will be automatically reinvested, at no charge, into additional Units of the Fund based on the NAV per Unit on the Reinvestment Date.

J. Amendment to “Chapter 9 – List of TA Investment Management Berhad's Office, Institutional Unit Trust Advisers and Authorised Distributors” on page 48 of the Information Memorandum

The information relating to the “Miri Business Centre”, “Penang Business Centre” and “Melaka Business Centre” are hereby deleted and replaced with the following:-

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 29 JULY 2020 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019

Miri Business Centre

Lot 1251, 1st Floor,
Centrepont Commercial Centre (Phase 1)
Jalan Melayu, 98000 Miri, Sarawak
Tel: 085-430 415

Penang Business Centre

15-1-8 Bayan Point
Medan Kampung Relau
11900 Penang
Tel : 04-645 9801
Fax : 04-611 9805

Melaka Business Centre

57A, Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel : 06-288 2687

FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND

This First Supplementary Information Memorandum of TA All China Equity Fund dated 18 November 2019 ("First Supplementary Information Memorandum") must be read together with the Information Memorandum of TA All China Equity Fund dated 19 September 2018 ("Information Memorandum")

Manager : TA Investment Management Berhad (340588-T)

Trustee : CIMB Commerce Trustee Berhad (313031-A)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 15 OF THE INFORMATION MEMORANDUM DATED 19 SEPTEMBER 2018. PROSPECTIVE INVESTORS SHOULD ALSO NOTE THAT THE DISCLOSURE ON CURRENCY RISK IN THE INFORMATION MEMORANDUM DATED 19 SEPTEMBER 2018 HAS BEEN REPLACED WITH A NEW CURRENCY RISK AS REFLECTED ON PAGE 4 OF THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM.

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018

Responsibility Statements

This First Supplementary Information Memorandum has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplementary Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this First Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this First Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

This First Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018

Unless otherwise provided in this First Supplementary Information Memorandum, all the capitalised terms used herein shall have the same meanings ascribed to them in the Information Memorandum.

This First Supplementary Information Memorandum is to inform investors that:

- The definition of “RMB” and “RMB Hedged Class” have been inserted as the Manager intends to issue Units in RMB Hedged Class.
- The definition of “Target Fund’s Prospectus” has been updated.
- The information relating to the Fund has been amended to include RMB Hedged Class.
- The information relating to the transfer fee and transfer policy of the Fund has been amended.
- The specific risks related to the Fund has been amended.
- The information relating to the Target Fund has been amended to include sub-investment manager.
- The risk management process of the Target Fund has been updated.
- The illustration of computation of NAV and the NAV per Unit for a particular day has been updated.
- The information relating to the sale of Units has been amended.
- The information relating to the redemption of Units has been amended.

A. Amendment to “Definition” from page 2 to 6 of the Information Memorandum

- (i) The definitions of RMB and RMB Hedged Class are hereby inserted as follows:-

RMB	Renminbi, the lawful currency of the People’s Republic of China
RMB Hedged Class	The Class issued by the Fund denominated in RMB that aims to minimise the effect of exchange rate fluctuations between the base currency of the Fund and RMB

- (ii) The definition of Target Fund’s Prospectus is hereby deleted and replaced with the following:-

Target Fund’s Prospectus	The prospectus of the Target Fund dated May 2019 and as may be amended from time to time
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B. Amendment to “Chapter 1 – The Fund” from page 8 to 13 of the Information Memorandum

The following information relating to the Fund is hereby deleted and replaced with the following:-

FUND INFORMATION	
Class(es) of Units	<ul style="list-style-type: none"> • USD Class • AUD Hedged Class • SGD Hedged Class • MYR Class • MYR Hedged Class • RMB Hedged Class

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018

Launch Date	RMB Hedged Class					
	18 November 2019					
	Note: The Launch Date for USD Class, AUD Hedged Class, SGD Hedged Class, MYR Class and MYR Hedged Class (“Classes”) offered in the Information Memorandum is no longer applicable as the Initial Offer Period has ended.					
Initial Offer Price	RMB Hedged Class					
	RMB 0.5000					
	Note: The Initial Offer Price for the Classes offered in the Information Memorandum is no longer applicable as the Initial Offer Period has ended. The price of Units of the Classes will be based on NAV per Unit of the Classes.					
Initial Offer Period	21 calendar days from the Launch Date of the RMB Hedged Class. The Initial Offer Period may be shortened as and when we deem appropriate.					
	Note: The Initial Offer Period for the Classes offered in the Information Memorandum is no longer applicable as the Initial Offer Period has ended.					
FEES AND CHARGES RELATED TO THE FUND						
Switching Fee	We may impose an administrative fee for a switching transaction from each Class, subject to our discretion.					
	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class
	USD 25	AUD 25	SGD 25	RM 50	RM 50	RMB 25
	Note: In addition to the switching fee, Unit Holders will also have to pay the difference in sales charge, if any, when switching from a Class to any other funds managed by us.					
Transfer Fee	No transfer fee will be imposed for each transfer					
TRANSACTION INFORMATION						
Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class
	USD	AUD	SGD	RM	RM	RMB
	5,000	5,000	5,000	5,000	5,000	5,000
	or such other lower amount as we may decide from time to time.					

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 18 NOVEMBER 2019 MUST BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND DATED 19 SEPTEMBER 2018

Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class
	USD 1,000	AUD 1,000	SGD 1,000	RM 1,000	RM 1,000	RMB 1,000
	<i>or such other lower amount as we may decide from time to time.</i>					
Redemption Payment Period	Within ten (10) Business Days upon receipt of the request for redemption.					
Transfer Policy	<p>Unit Holders may transfer all or partial of their Units to another person by completing a transfer form signed by both the transferor and transferee in the presence of a witness.</p> <p>For partial transfer of Units, Unit Holders must maintain the minimum holding of Units of the Class or such other lesser number of Units as we may from time to time decide, and be subject to any other terms and conditions which may be applicable to the Class.</p> <p>We may, at our absolute discretion, allow or refuse Unit Holders to transfer their Units subject to such terms and conditions as may be stipulated by us from time to time.</p> <p>The person who is in receipt of the Units must be a Sophisticated Investor as well.</p>					

C. Amendment to “Section 2.2 – Specific Risks Related to the Fund” in Chapter 2 on page 16 of the Information Memorandum

The information relating to the item (b) “Currency Risk” is hereby deleted and replaced with the following:-

b) Currency Risk

The Fund may offer Units in multiple currency Classes, which will expose the Unit Holder to currency risk in respect to the currency of Units of a Class other than the base currency of the Fund.

(i) Currency risk at the hedged Class level

Investors in the hedged Classes are subject to currency risk as the Manager will as much as practicable mitigate this risk by hedging the respective currency against the base currency of the Fund. However, investors should note that hedging is subject to a minimum investment size of entering into a forward contract and the unhedged portion of the respective hedged Classes may still be affected by the exchange rate movement which may result in fluctuation of NAV of the respective hedged Classes. In addition, investors in the hedged Classes should note that by employing this hedging, investors would not be able to enjoy the additional currency gains when USD moves favourably against the currency of the hedged Classes. Additional transaction costs of hedging will also have to be borne by investors in these hedged Classes.

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(ii) Currency risk at the non-hedged Class level

For investors in the non-hedged Classes, the impact of the exchange rate movement between the base currency of the Fund and the currency of the respective Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the base currency of the Fund.

D. Amendment to “Section 3.1 – Structure of the Target Fund” in Chapter 3 on page 26 of the Information Memorandum

The information relating to the sub-investment manager of the Target Fund is hereby inserted with the following:-

Sub-Investment Manager

Investec Asset Management Hong Kong Limited.

E. Amendment to “Section 3.4 – Risk Management Process” in Chapter 3 on page 34 of the Information Memorandum

The first paragraph of the risk management process is hereby deleted and replaced with the following:-

In accordance with the Law of 2010 and other applicable regulations, in particular CSSF Circular 11/512, the Management Company employs a risk management process which enables it to monitor and measure the exposure of the Target Fund to market, liquidity and counterparty risks, and to all other risks, including operational risks, which are material for the Target Fund.

F. Amendment to “Section 4.1 – Computing of NAV and NAV per Unit” in Chapter 4 on page 36 of the Information Memorandum

The table relating to the illustration of computation of NAV and NAV per Unit for a particular day is hereby deleted and replaced with the following:-

Items	Fund (USD)	USD Class (USD)	SGD Hedged Class (USD)	MYR Hedged Class (USD)	AUD Hedged Class (USD)	MYR Class (USD)	RMB Hedged Class (USD)
Net Asset Value BF	44,232,573.92	8,302,515.85	2,978,175.31	12,986,252.69	14,950,580.47	3,500,045.10	1,515,004.50
Multi Class Ratio (MCR) %		18.77013955	6.73299120	29.35902558	33.79993327	7.91282259	3.42508782
Class gains	1,652.18	-	1,550.80	6,998.13	(5,541.55)	-	(1,355.20)
Gains, Income and Expenses	195,922.51	36,774.93	13,191.45	57,520.94	66,221.67	15,503.00	6,710.52
Gross Asset Value Before Fee	44,430,148.61	8,339,290.78	2,992,917.56	13,050,771.76	15,011,260.59	3,515,548.10	1,520,359.82
Management Fee	(2,191.08)	(411.25)	(147.60)	(643.60)	(740.28)	(173.37)	(74.98)
Trustee Fee	(48.69)	(9.14)	(3.28)	(14.30)	(16.45)	(3.85)	(1.67)
Net Asset Value	44,427,908.84	8,338,870.39	2,992,766.68	13,050,113.86	15,010,503.86	3,515,370.88	1,520,283.18
Units in Circulation		7,750,000.00	3,750,000.00	49,000,000.00	20,800,000.00	14,000,000.00	10,200,000
Exchange Rate		1.0000	1.3700	4.1500	1.4800	4.1500	6.9500
NAV Per Unit in Fund Currency		1.07598328	0.79807112	0.26632885	0.72165884	0.25109792	0.14904737
NAV Per Unit in Class Currency		1.07598328	1.09335743	1.10526475	1.06805508	1.04205637	1.03587922
NAV Per Unit in Class Currency (Rounded to four decimals)		1.0760	1.0934	1.1054	1.0681	1.0421	1.0359

Please note that the calculation set out above is for illustration purposes only.

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G. Amendment to “Section 4.3 – Sale of Units” in Chapter 4 from page 37 to 38 of the Information Memorandum

The information relating to the sale of units is hereby deleted and replaced with the following:-

Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class
	USD 5,000	AUD 5,000	SGD 5,000	RM 5,000	RM 5,000	RMB 5,000
<i>or such other lower amount as we may decide from time to time.</i>						
Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	MYR Class	MYR Hedged Class	RMB Hedged Class
	USD 1,000	AUD 1,000	SGD 1,000	RM 1,000	RM 1,000	RMB 1,000
<i>or such other lower amount as we may decide from time to time.</i>						

The Fund is open for subscription on each Business Day.

Application of Units must be submitted by completing the account opening form, which is available at our head office and business centres. Please refer to Chapter 9, List of TA Investment Management Berhad's office, institutional unit trust advisers and authorised distributors for details.

Individual or joint application must be accompanied by a copy of the NRIC / passport or other documents of identification.

Corporate application must be accompanied by, where applicable, a certified true copy of the certificate of incorporation, memorandum and article of association or constitution, form 24 or return for allotment of shares under section 78 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016, board resolution with list of authorised signatories and company seal (if applicable), latest audited financial statement, certified true copy of NRIC or passport or other form of identification of directors.

The completed documents, together with the proof of payment must be attached. Bank charges, where relevant will be borne by investors. The validity of the transaction is subject to clearance of the payment made to us.

Any application form received through fax will only be deemed complete after we receive the original copy of the form together with the proof of payment. Receipt of fax copy will not be an indication of acceptance of application by us or completion of transaction. We shall not be responsible for applications not processed as a result of incomplete transmission of fax. Valid application received by our office before 4.00p.m. on any Business Day be it via fax, send in by post or walk-in, will be processed based on the NAV per Unit calculated at the end of the Business Day. Any application received after 4.00p.m. will be deemed to have been received on the next Business Day. If an application is received on Saturday, the request will be processed based on the NAV per Unit calculated after the close of the next Business Day, which in this case will normally be on Monday. We reserve the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.

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Note: We reserve the right to accept or reject any application in whole or part thereof without assigning any reason.

All applicants intending to invest in a Class other than MYR Class and MYR Hedged Class are required to have a foreign currency account with any financial institution as all transactions relating to the particular foreign currency will **ONLY** be made via telegraphic transfers.

<i>SOPHISTICATED INVESTORS ARE ADVISED NOT TO MAKE ANY PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.</i>
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PLEASE BE ADVISED THAT IF THE SOPHISTICATED INVESTOR INVESTS IN UNITS THROUGH AN IUTA WHICH ADOPTS THE NOMINEE SYSTEM OF OWNERSHIP, THE SOPHISTICATED INVESTOR WOULD NOT BE CONSIDERED TO BE A UNIT HOLDER UNDER THE DEED AS THE SOPHISTICATED INVESTOR'S NAME WILL NOT APPEAR IN THE REGISTER OF UNIT HOLDERS. THE SOPHISTICATED INVESTOR MAY CONSEQUENTLY NOT HAVE ALL THE RIGHTS ORDINARILY EXERCISABLE BY A UNIT HOLDER (FOR EXAMPLE, THE RIGHT TO CALL FOR A UNIT HOLDERS' MEETING AND TO VOTE THEREAT).

H. Amendment to "Section 4.4 – Redemption of Units" in Chapter 4 on page 38 of the Information Memorandum

Redemption of Units can be made by completing a transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day.

If you give us written instructions, your letter should include:

- (a) your account number;
- (b) the name of the fund and its class of units (if any) that you wish to redeem your units from;
- (c) the number of units that you intend to redeem; and
- (d) instructions on what we should do with the moneys (e.g. credit into your bank account).

Redemption requests sent via fax are accepted by us. Receipt of fax copy should not be an indication of acceptance of a redemption request by us or completion of transaction. We shall not be responsible for redemption requests that are not processed as a result of incomplete transmission of fax. We reserve the right to reject any redemption request that is unclear, incomplete and/or not accompanied by the required documents. Investors are strongly advised to contact our customer service to confirm receipt of instruction given by fax.

The Fund will be valued on a daily basis and the daily prices of the Fund will be published on the next Business Day. Fund's Unit prices are available on our website www.tainvest.com.my or from our head office or any of our business centres listed in the Chapter 9, List of TA Investment Management Berhad's office, institutional unit trust advisers and authorised distributors.

Any valid redemption request received by our head office or any of our business centres before 4.00p.m. on a Business Day will be processed based on the NAV per Unit calculated at the next valuation point. A redemption request received after 4.00p.m. will be deemed to have been received on the next Business Day. If a redemption request is received on Saturday, the request will be processed based on the NAV per Unit calculated at the close of the next Business Day, which in this case will normally be Monday.

Redemption proceeds will be paid to you within ten (10) Business Days from the day the redemption request is received by us based on the selected payment method stated in the transaction form received by our head office. In case of joint holders, we will process the redemption request based on the operating instruction stated in the account opening form when you first invested in the Fund. For

**THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM OF TA ALL CHINA EQUITY FUND
DATED 18 NOVEMBER 2019 MUST BE READ TOGETHER WITH THE INFORMATION
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avoidance of doubt, all redemption proceeds will be made payable to the principal applicant by default, unless there is a request by the principal applicant that the redemption proceeds be made payable to the joint applicant.

Redemption proceeds will be paid according to the payment mode stated in the transaction form. TAIM reserve the right to vary the terms and conditions of redemption payment from time to time.

Should there be any discrepancies between the published price and the price adopted by us, our price shall be adopted instead of the price published in the newspapers. We will ensure that the prices forwarded to the newspapers are accurate. However, we will not assume any responsibilities or be liable for any error in the prices published by the newspaper.