

27 February 2025

Dear Valued Unit Holder,

RE: TA Flexible Asian Bond Fund ("Fund") – GBP Hedged Class ("Class")

- Notice of termination and winding up the Class without a special resolution being passed at a unit holders' meeting

Thank you for investing with us.

Upon careful consultation with the trustee of the Fund, we would like to inform you that the Class will be terminated and wound up, in accordance with the provisions outlined in the Fund's principal deed dated 5 March 2020 and the first supplemental deed dated 22 February 2024 ("Deed"). There will be no need for a special resolution being passed at a unit holders' meeting as permitted by the Deed. The decision to wind up the Class has been driven by a combination of factors, primarily the small size resulted in infeasibility of currency hedging for the Class and the associated high operating costs such as foreign currency transaction costs, which have made it impracticable for us to manage and achieve satisfactory performance from the Class. For avoidance of doubt, the termination of this Class will not affect the continuity of other classes of the Fund.

Since the inception of the Class on 17 March 2020, we have observed that the Class has not made significant progress in terms of the growth in fund size under management. As of 31 January 2025, the Class's size stands at RM35,653.75. With the limitations and challenges stated above, we believe that it is in the best interest of the unit holders to cease operations and wind up the Class at this time.

We would like to draw your attention to the following clauses of the Deed:

Clause 11.2.1A

Subject to the provision set out below, the Fund and/or any of the Classes may be terminated or wound-up, without the need to seek Unit Holders' prior approval, as proposed by the Manager with the consent of the Trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving not less than one (1) month's notice in writing to the Unit Holders as hereinafter provided (i) if any law shall be passed which renders it illegal or (ii) if in the reasonable opinion of that Manager it is impracticable or inadvisable to continue the Fund or Class, as the case may be. A Class of the Fund may be terminated by the Unit Holder if a Special Resolution is passed at a Unit Holders' meeting of that Class to terminate or wind-up that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in that Fund.

Clause 11.2.2

Upon the termination of the trust by the Manager, the Manager shall as soon as practicable, give to each Unit Holder of the Fund being wound up notice of such termination; the Manager shall notify the existing Unit Holders in writing of the following options:

- (a) to receive the net cash proceeds derived from the sale of all the Fund's assets less any payment for liabilities of the Fund and any Cash Produce available for distribution in proportion to the number of Units held by them respectively;*
- (b) to use the net cash proceeds to invest in any other wholesale fund managed by the Manager upon such terms and conditions as shall be set out in the written notification; or*

TA INVESTMENT MANAGEMENT BERHAD

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