

TA ASIA HIGH CONVICTION MANDATE (“FUND”)

THE MANAGER’S EXPLANATORY NOTES IN RESPECT OF THE RESOLUTIONS PROPOSED FOR THE UNIT HOLDERS’ MEETING TO BE HELD ON 22 SEPTEMBER 2025

1. Resolution 1

- 1.1. The Fund is an equity fund which seeks long term capital appreciation by investing in a variety of sectors across Asia Pacific excluding Japan.
- 1.2. The Fund was launched on 7 October 2019. As at 31 July 2025, the total fund size stood at RM14.36 million.
- 1.3. The Manager is proposing to restructure the Fund from an equity fund to a feeder fund with the aim of enhancing the long-term value and sustainability of unit holders’ investments. Existing unit holders will continue to have access to the same investment strategy managed by Invesco Asset Management Limited, but through a more cost-efficient and robust fund structure. By restructuring the Fund to a feeder fund that invests directly in the Invesco Funds – Invesco Asian Equity Fund (“**Target Fund**”), unit holders’ investments will potentially gain exposure to a broader, more diversified pool of assets and may benefit from more efficient trade execution at the Target Fund level.
- 1.4. The Manager is proposing for the following changes to be made to the investment objective of the Fund:

Item	Current disclosure	Proposed disclosure
Investment objective of the Fund	The Fund seeks long term capital appreciation by investing in a variety of sectors across Asia Pacific excluding Japan.	The Fund aims to achieve long-term capital growth by investing in a collective investment scheme that invests primarily in Asian equities.

- 1.5. If passed at the meeting, this resolution will give the Manager the authority to change the investment objective of the Fund. Further, the Manager and/or the trustee of the Fund (“**Trustee**”) will be authorised to do all such things necessary to give effect to the change of investment objective of the Fund in accordance with the relevant laws, guidelines and provisions of the Deed.

2. Resolution 2

- 2.1. Following the passing of resolution 1, the Manager is proposing for the following changes to be made to the investment strategy of the Fund:

Item	Current disclosure	Proposed disclosure
Investment strategy of the Fund	The Fund seeks to achieve its objective by investing primarily in equity or equity related securities of (i) companies and other entities with their registered office in an Asian country, (ii) companies and other entities with their registered office outside of Asia but carrying out their business activities predominantly in one or more Asian countries or (iii) holding	<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</p>