



To all Unit Holders of AmConservative

We would like to notify all Unit Holders of AmConservative (“the Fund”), that AmFunds Management Berhad (the “Manager”), being the manager for the Fund, in consultation with the Fund’s trustee (i.e. HSBC (Malaysia) Trustee Berhad) will not be processing any applications for units effective 19 September 2019 onwards, in view of a development to the court case pertaining to the Fund’s previous investments in the bonds issued by Aldwich Berhad (“Aldwich”). Details of this case have been informed to the unit holders via the Fund’s reports.

Update:

As per the last update in the Fund’s annual report for the financial year ended 30 April 2019, the parties involved in the issuance of the Aldwich bonds had appealed the decision of the High Court where the judgement ruled in favour of the bondholders (which included the Fund). On 18 September 2019, the Court of Appeal affirmed and upheld the High Court’s judgement, with all the appeals dismissed. The grounds of judgement are expected to be made available next Monday (23 September 2019).

What is next:

The parties involved in the issuance of the Aldwich bonds, if they so wish, will need to apply for permission from the Federal Court to file an appeal within a month from decision date of the Court of Appeal (i.e. 18 September 2019).

What to expect (existing unit holders):

We will not be processing any application for units from **19 September 2019 to 17 October 2019**. These dates may change depending on the action of the parties involved in the issuance of the Aldwich bonds (if any) and final outcome of the case. If so, we will inform you accordingly.

AmFunds Management Berhad
Date: 19 September 2019