

ANNOUNCEMENT

NOTICE

To all investors of AmConservative

Dear Unit Holders,

Reference is made to our prior communication to you on 10 April 2020, where AmFunds Management Berhad (the "Manager"), being the Manager of AmConservative (the "Fund"), updated you on the latest development of the court case pertaining to said Fund's previous investments in bonds issued by Aldwich Berhad ("Aldwich").

What had happened

On 18 September 2019, the Court of Appeal affirmed and upheld the High Court's judgement which was in favour of the Aldwich bond holders, with all the appeals dismissed. On 19 September 2019, the Manager informed all unit holders that any applications for units of the Fund for the period of 19 September 2019 to 17 October 2019 will not be processed, and would notify you again if the above dates were to change depending on the action of the parties involved in the issuance of the Aldwich bonds.

On 17 October 2019, the Manager had been informed that four parties to the bond issue (i.e. Maybank Investment Bank Berhad, Maybank Trustees Berhad, Ernst & Young and Kamalul Arifin Yusof) have filed their applications to the Federal Court for leave to appeal. On 18 October 2019, the Manager informed all unit holders that applications for units of the Fund will not be processed for a period of six (6) months i.e. from 18 October 2019 to 18 April 2020.

Subsequently, the hearing date for the applications for leave to appeal to the Federal Court ("Leave Applications") was fixed and scheduled to be heard together on 13 August 2020. On 10 April 2020, the Manager informed all unit holders that applications for units of the Fund will not be processed from 19 April 2020 to 13 August 2020.

Update

On 10 August 2020, the Registrar of the Federal Court notified that the hearing of the Leave Applications was adjourned and a new hearing date will be fixed at a later time.

What to expect (for existing unit holders)

In the interest of existing unit holders, the Manager, in consultation with the Fund's trustee, i.e. HSBC (Malaysia) Trustee Berhad, wishes to further extend the period and will not be processing any applications for units of the Fund from 14 August 2020 to 13 February 2021. Please note that this period may change depending on further developments to the case. In such event, the Manager shall inform unit holders accordingly.

AmFunds Management Berhad
12 August 2020