

# ANNOUNCEMENT

## NOTICE

**To all Members of Funds under the AmPRS Scheme**

**RE: Issuance of the First Supplementary Disclosure Document for AmPRS dated 28 July 2021**

Dear Valued Members,

We wish to inform you that we have registered the First Supplementary Disclosure Document dated 28 July 2021 (the "First Supplementary Disclosure Document") with Securities Commission Malaysia and has to be read in conjunction with the Third Replacement Disclosure Document for AmPRS dated 2 April 2021.

The First Supplementary Disclosure Document is issued to include the following, but not limited to:

- the update on the definition of "Refinitiv";
- the issuance of the Sixth Supplemental Deed for AmPRS dated 10 June 2021;
- the update to the Board of Directors, the Investment Committee and the Audit & Risk Committee composition;
- the revision made to the section on Valuation of Assets;
- the revision made to the section on Valuation of Assets of the Target Funds;
- the update to the section on Approvals and Conditions;
- the update to the section on Salient Terms of Deed; and
- the revision made to the section on Related Party Transactions / Conflict of Interest.

Should you require further information and clarification, please do not hesitate to contact us at:

Tel: +603-2032 2888

Fax: +602-2031 5210

Email: [enquiries@aminvest.com](mailto:enquiries@aminvest.com)

**AmFunds Management Berhad**

28 July 2021

Summary of the List of Amendments in respect of the First Supplementary Disclosure Document (hereinafter known as “First Supplementary Disclosure Document”) in relation to the Third Replacement Disclosure Document dated 2 April 2021 (hereinafter known as the “Third Replacement Disclosure Document”). The effective date for these changes will be on 28 July 2021.

Section	Third Replacement Disclosure Document		First Supplementary Disclosure Document	
DEFINITIONS			Refinitiv	Refinitiv (formerly known as Thomson Reuters).
	Deed	The deed dated 4 December 2012 as modified by the supplemental deed dated 22 October 2013, the second supplemental deed dated 2 April 2014, the third supplemental deed dated 29 October 2014, the fourth supplemental deed dated 6 March 2015 and the fifth supplemental deed dated 9 October 2015 all entered into between the Trustee and the PRS Provider in respect of the Funds under the Scheme	Deed	The deed dated 4 December 2012 as modified by the supplemental deed dated 22 October 2013, the second supplemental deed dated 2 April 2014, the third supplemental deed dated 29 October 2014, the fourth supplemental deed dated 6 March 2015, the fifth supplemental deed dated 9 October 2015 and the sixth supplemental deed dated 10 June 2021 all entered into between the Trustee and the PRS Provider in respect of the Funds under the Scheme
CORPORATE DIRECTORY	<p><b>Board of Directors</b>            Jeyaratnam a/l Tamotharam Pillai (independent)            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Sum Leng Kuang (independent)            Goh Wee Peng (non-independent)</p> <p><b>Investment Committee</b>            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Zainal Abidin Mohd. Kassim (independent)            Sum Leng Kuang (independent)            Goh Wee Peng (non-independent)</p> <p><b>Audit &amp; Risk Management Committee</b>            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Sum Leng Kuang (independent)</p>		<p><b>Board of Directors</b>            Jeyaratnam a/l Tamotharam Pillai (independent)            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Goh Wee Peng (non-independent)            Jas Bir Kaur a/p Lol Singh (independent)            Ng Chih Kaye (independent)</p> <p><b>Investment Committee</b>            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Zainal Abidin Mohd. Kassim (independent)            Goh Wee Peng (non-independent)            Jas Bir Kaur a/p Lol Singh (independent)            Izad Shahadi bin Mohd Sallehuddin (independent)</p> <p><b>Audit &amp; Risk Management Committee</b>            Mustafa Bin Mohd Nor (independent)            Tai Terk Lin (independent)            Ng Chih Kaye (independent)</p>	
KEY DATA OF THE SCHEME - 3.7 OTHER INFORMATION	Deed	The Deed relating to the Scheme and Funds under the Scheme is dated 4 December 2012, as modified by the supplemental deed dated 22 October 2013, the second supplemental deed dated 2 April 2014, the third supplemental deed dated 29	Deed	The Deed relating to the Scheme and Funds under the Scheme is dated 4 December 2012, as modified by the supplemental deed dated 22 October 2013, the second supplemental deed dated 2 April 2014, the third supplemental deed dated 29

	<p>October 2014, the fourth supplemental deed dated 6 March 2015 and the fifth supplemental deed dated 9 October 2015.</p>	<p>October 2014, the fourth supplemental deed dated 6 March 2015, the fifth supplemental deed dated 9 October 2015 and the sixth supplemental deed dated 10 June 2021.</p>
<p><b>THE SCHEME'S AND FUNDS' DETAILED INFORMATION</b>  <b>– k. Valuation of Assets</b></p>	<p><i>AmPRS – Growth Fund, AmPRS – Moderate Fund AmPRS – Conservative Fund, AmPRS-Tactical Bond and AmPRS – Asia Pacific REITs</i></p> <p>Valuation of the Fund will be carried out by the PRS Provider in a fair manner in accordance with applicable law and guidelines. The valuation basis for the authorized investments of the Fund are as below, where applicable:</p> <p>i. Listed securities  Valuation is based on the last market price quoted from respective exchanges.</p> <p>iii. Listed fixed income securities  The last traded prices quoted on an exchange will be used.</p>	<p><i>AmPRS – Growth Fund, AmPRS – Moderate Fund, AmPRS – Conservative Fund, AmPRS-Tactical Bond and AmPRS – Asia Pacific REITs</i></p> <p>Valuation of the Fund will be carried out by the PRS Provider in a fair manner in accordance with applicable law and guidelines. The valuation basis for the authorized investments of the Fund are as below, where applicable:</p> <p>i. Listed securities  Market price.</p> <p>However, if –</p> <p>(a) a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee,</p> <p>then the securities should be valued at fair value, as determined in good faith by the PRS Provider or the fund manager, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p> <p>iii. Listed fixed income securities  Market price.</p> <p>However, if –</p> <p>(a) a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee,</p>

	<p>v. Unlisted foreign fixed income securities For unlisted foreign currency denominated fixed income securities, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p> <p><i>AmPRS – Islamic Equity Fund, AmPRS – Islamic Balanced Fund, AmPRS – Islamic Fixed Income Fund and AmPRS – Dynamic Sukuk</i></p> <p>i. Listed Shariah Compliant securities Valuation is based on the last market price quoted from respective exchanges.</p>	<p>then the securities should be valued at fair value, as determined in good faith by the PRS Provider or the fund manager, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p> <p>v. Unlisted foreign fixed income securities For unlisted foreign currency denominated fixed income securities, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p> <p><i>Below valuation basis is only applicable to AmPRS – Growth Fund and AmPRS – Moderate Fund</i> For unlisted foreign currency denominated fixed income securities, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv’s prices are not available, these unlisted foreign currency denominated fixed income securities will be valued at fair value, as determined in good faith by the Manager based on the method or bases verified by the auditor of the Fund and approved by the Scheme Trustee.</p> <p><i>AmPRS – Islamic Equity Fund, AmPRS – Islamic Balanced Fund, AmPRS – Islamic Fixed Income Fund and AmPRS – Dynamic Sukuk</i></p> <p>i. Listed Shariah Compliant securities Market price.</p> <p>However, if –</p> <p>(a) a valuation based on the market price does not represent the fair value of the Shariah Compliant securities, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including in the event of a suspension in the quotation of the Shariah Compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee,</p> <p>then the Shariah Compliant securities should be valued at fair value, as determined in good faith by the PRS Provider or the fund manager, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p>
--	--	---

	<p>iii. Listed Sukuk The last traded prices quoted on an exchange will be used.</p> <p>v. Unlisted foreign Sukuk For unlisted foreign currency denominated Sukuk, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p>	<p>iii. Listed Sukuk Market price.</p> <p>However, if –</p> <p>(a) a valuation based on the market price does not represent the fair value of the Sukuk, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including in the event of a suspension in the quotation of the Sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Scheme Trustee,</p> <p>then the Sukuk should be valued at fair value, as determined in good faith by the PRS Provider or the fund manager, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.</p> <p>v. Unlisted foreign Sukuk For unlisted foreign currency denominated Sukuk, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p> <p><i>Below valuation basis is only applicable to AmPRS-Islamic Equity Fund and AmPRS-Islamic Balanced Fund</i></p> <p>For unlisted foreign currency denominated Sukuk, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv’s prices are not available, these unlisted foreign currency denominated Sukuk will be valued at fair value, as determined in good faith by the Manager based on the method or bases verified by the auditor of the Fund and approved by the Scheme Trustee.</p>
<p><b>THE INFORMATION ON AmTACTICAL BOND – 6.9 Valuation of Assets</b></p>	<p>i. Listed fixed income securities The last traded prices quoted on an exchange will be used.</p>	<p>i. Listed fixed income securities Market price.</p> <p>However, if –</p> <p>(a) a valuation based on the market price does not represent the fair value of the fixed income securities, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including in the event of a suspension in the quotation of the fixed income securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the trustee,</p>

	<p>ii. Unlisted local fixed income securities For RM-denominated fixed income securities, valuation is based on prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions.</p> <p>Where AFM is of the view that the price quoted by BPA for a specific fixed income securities differs from “market price” by more than 20 basis points, AFM may use the “market price”, provided that AFM:</p> <ul style="list-style-type: none"> <li>(a) records its basis of using a non-BPA price;</li> <li>(b) obtains necessary internal approvals to use the non-BPA price; and</li> <li>(c) keeps an audit trail of all decisions and basis for adopting the “market price”.</li> </ul> <p>iii. Unlisted foreign fixed income securities For unlisted foreign currency denominated fixed income securities, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p>	<p>then the fixed income securities should be valued at fair value, as determined in good faith by AFM or the fund manager, based on the methods or bases approved by the trustee after appropriate technical consultation.</p> <p>ii. Unlisted local fixed income securities For unlisted RM-denominated fixed income securities, valuation is based on the prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions. Where AFM is of the view that the price quoted by BPA for a specific fixed income security differs from “market price” by more than 20 basis points, AFM may use the “market price”, provided that AFM:-</p> <ul style="list-style-type: none"> <li>(a) records its basis of using a non-BPA price;</li> <li>(b) obtains necessary internal approvals to use the non-BPA price; and</li> <li>(c) keeps an audit trail of all decisions and basis for adopting the “market yield”</li> </ul> <p>iii. Unlisted foreign fixed income securities For unlisted foreign currency denominated fixed income securities, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv’s prices are not available, these unlisted foreign currency denominated fixed income securities will be valued at fair value, as determined in good faith by the AFM based on the method or bases verified by the auditor of the Fund and approved by the trustee.</p>
<p><b>THE INFORMATION ON AmDYNAMIC SUKUK – 7.10 Valuation of Assets</b></p>	<p>i. Listed Sukuk The last traded prices quoted on an exchange will be used.</p>	<p>i. Listed Sukuk Market price.</p> <p>However, if –</p> <ul style="list-style-type: none"> <li>(a) a valuation based on the market price does not represent the fair value of the Sukuk, for example during abnormal market conditions; or</li> <li>(b) no market price is available, including in the event of a suspension in the quotation of the Sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the trustee,</li> </ul> <p>then the Sukuk should be valued at fair value, as determined in good faith by</p>

	<p>ii. Unlisted local Sukuk For RM-denominated Sukuk, valuation is based on prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions.</p> <p>Where AFM is of the view that the price quoted by the BPA for a specific Sukuk differs from the 'market price' by more than 20 basis points, AFM may use the 'market price' provided that AFM:</p> <ul style="list-style-type: none"> <li>(a) records its basis for using a non-BPA price;</li> <li>(b) obtain necessary internal approvals to use the non-BPA price; and</li> <li>(c) keeps an audit trail of all decisions and basis for adopting the 'market yield'.</li> </ul> <p>iii. Unlisted foreign Sukuk For unlisted foreign currency denominated Sukuk, valuation is based on fair value by reference to the average indicative yield/prices quoted by three (3) independent and reputable institutions.</p>	<p>AFM or the fund manager, based on the methods or bases approved by the trustee after appropriate technical consultation.</p> <p>ii. Unlisted local Sukuk For unlisted RM-denominated Sukuk, valuation is based on the prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions. Where AFM is of the view that the price quoted by BPA for a specific Sukuk differs from "market price" by more than 20 basis points, AFM may use the "market price", provided that AFM:-</p> <ul style="list-style-type: none"> <li>(a) records its basis of using a non-BPA price;</li> <li>(b) obtains necessary internal approvals to use the non-BPA price; and</li> <li>(c) keeps an audit trail of all decisions and basis for adopting the "market yield"</li> </ul> <p>iii. Unlisted foreign Sukuk For unlisted foreign currency denominated Sukuk, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv's prices are not available, these unlisted foreign currency denominated Sukuk will be valued at fair value, as determined in good faith by AFM based on the method or bases verified by the auditor of the Fund and approved by the trustee.</p>
<p><b>THE PRS PROVIDER</b></p>	<p><b>11.3 THE BOARD OF DIRECTORS</b></p> <p>The board of directors consists of five (5) members, including four (4) independent members.</p> <p>The board members are as follows:</p> <ul style="list-style-type: none"> <li>i. <b>Jeyaratnam a/l Tamotharam Pillai</b> (independent);</li> <li>ii. <b>Mustafa bin Mohd Nor</b> (independent);</li> <li>iii. <b>Tai Terk Lin</b> (independent);</li> <li>iv. <b>Sum Leng Kuang</b> (independent); and</li> <li>v. <b>Goh Wee Peng</b> (non-independent).</li> </ul> <p><b>11.5 THE INVESTMENT COMMITTEE</b></p> <p>The Scheme is required by the Guidelines on Private Retirement Schemes issued by the Securities Commission Malaysia to have an Investment Committee. The roles and primary functions of the investment committee of the</p>	<p><b>11.3 THE BOARD OF DIRECTORS</b></p> <p>The board of directors consists of six (6) members, including five (5) independent members.</p> <p>The board members are as follows:</p> <ul style="list-style-type: none"> <li>i. <b>Jeyaratnam a/l Tamotharam Pillai</b> (independent);</li> <li>ii. <b>Mustafa bin Mohd Nor</b> (independent);</li> <li>iii. <b>Tai Terk Lin</b> (independent);</li> <li>iv. <b>Jas Bir Kaur a/p Lol Singh</b> (independent);</li> <li>v. <b>Ng Chih Kaye</b> (independent); and</li> <li>vi. <b>Goh Wee Peng</b> (non-independent).</li> </ul> <p><b>11.5 THE INVESTMENT COMMITTEE</b></p> <p>The Scheme is required by the Guidelines on Private Retirement Schemes issued by the Securities Commission Malaysia to have an Investment Committee. The roles and primary functions of the investment committee of the</p>

	<p>Funds are to review the Funds' investment objectives and guidelines and to ensure that the Funds are invested appropriately. . The Investment Committee members are:</p> <ul style="list-style-type: none"> <li>i. <b>Mustafa Bin Mohd Nor</b> (independent);</li> <li>ii. <b>Tai Terk Lin</b> (independent);</li> <li>iii. <b>Zainal Abidin Mohd. Kassim</b> (independent);</li> <li>iv. <b>Sum Leng Kuang</b> (independent); and</li> <li>v. <b>Goh Wee Peng</b> (non-independent).</li> </ul> <p><b>11.6 THE AUDIT &amp; RISK MANAGEMENT COMMITTEE</b></p> <p><b>Sum Leng Kuang</b> (independent) Sum Leng Kuang was appointed to the Board of Directors of AmFunds Management Berhad as an independent and non-executive director on 18 January 2016. She possesses an extensive investment management experience of more than three (3) decades, particularly in managing fixed income investment portfolios, credit evaluation and credit risk management. She has dedicated a total of thirty one (31) years of service to Great Eastern Group until year 2013. As Head of Fixed Income Investment in Great Eastern Life Assurance (M) Berhad, she was responsible for the management of approximately RM40.0 billion in fixed income funds. She has also been actively involved in the development of local fixed income market via active participation in industry dialogues and direct consultations with issuers, investors, rating agencies, regulatory bodies and federal agencies. She is currently a Director of Pacific &amp; Orient Insurance Co. Berhad and has also been appointed as the Investment Advisor of Credit Guarantee Corporation Malaysia Berhad. She graduated from University of Canterbury, New Zealand with a Bachelor of Commerce degree, majoring in Finance. She is also a Certified Financial Planner.</p>	<p>Funds are to review the Funds' investment objectives and guidelines and to ensure that the Funds are invested appropriately. The Investment Committee members are:</p> <ul style="list-style-type: none"> <li>i. <b>Mustafa Bin Mohd Nor</b> (independent);</li> <li>ii. <b>Tai Terk Lin</b> (independent);</li> <li>iii. <b>Zainal Abidin Mohd. Kassim</b> (independent);</li> <li>iv. <b>Izad Shahadi bin Mohd Sallehuddin</b> (independent);</li> <li>v. <b>Jas Bir Kaur a/p Lol Singh</b> (independent); and</li> <li>vi. <b>Goh Wee Peng</b> (non-independent).</li> </ul> <p><b>11.6 THE AUDIT &amp; RISK MANAGEMENT COMMITTEE</b></p> <p><b>Ng Chih Kaye</b> (independent) Ng Chih Kaye, a Malaysian, aged 65, was appointed to the Board of AmFunds Management Berhad on 1 July 2021 as an Independent Non-Executive Director. Mr Ng is also a member of the Audit and Risk Management Committee of AmFunds Management Berhad. Mr Ng began his career at a firm of Chartered Accountants in London and later at KPMG, Kuala Lumpur. He then served Malayan Banking Berhad for 25 years in the areas of internal audit, credit control and asset recovery until he retired as Executive Vice-President in 2010. Mr Ng is a Member of the Malaysian Institute of Accountants ('MIA') and a Fellow of the Association of Chartered Certified Accountants (ACCA), United Kingdom. He has been a member of the Insolvency Committees of the Malaysian Institute of Certified Public Accountants (MICPA) and MIA for more than 15 years and remains a member to date. Presently, Mr Ng is an examiner with the Asian Institute of Chartered Bankers (AICB) for the Professional Credit Certification and Risk Management in Banking programmes. He is also a Panel Member of the Finance Accreditation Agency (FAA). Mr Ng currently sits on the boards of Malaysia Debt Ventures Berhad, AmBank (M) Berhad and Shangri-La Hotels (Malaysia) Berhad.</p>
<p><b>SALIENT TERMS OF THE DEED</b></p>	<p>-</p>	<p>Subject to any applicable laws, the Provider and/or the Scheme Trustee shall have the power to convene meeting of Members virtually by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time, subject to the fulfilment of the following conditions:</p> <ul style="list-style-type: none"> <li>(a) the Provider and/or the Scheme Trustee shall: <ul style="list-style-type: none"> <li>(i) ensure that there is reliable infrastructure to enable the conduct of a virtual meeting</li> </ul> </li> </ul>

		<p>including enabling the Members to exercise their rights to speak and vote at the virtual meeting;</p> <ul style="list-style-type: none"> <li>(ii) provide guidance to the Members on the requirements and method of participating in the virtual meeting using the selected platform;</li> <li>(iii) identify a broadcast venue as the place of meeting and to state the online platform that will be used for the virtual meeting in the written notice to the Members;</li> <li>(iv) ensure only Members are allowed to participate in the virtual meeting; and</li> <li>(v) observe the applicable directive, safety and precautionary requirements prescribed by the relevant authorities;</li> </ul> <p>(b) the broadcast venue shall be a physical venue in Malaysia where the chairman of the meeting shall be physically present;</p> <p>(c) participation by a Member in a Members' meeting by any of the communication facilities referred to in this clause shall be deemed as present at the said Members' meeting and shall be counted towards the quorum notwithstanding the fact that the Member is not physically present at the main venue of where the Members' meeting is to be held; and</p> <p>(d) the provisions of this section shall apply mutatis mutandis to a virtual meeting of Members'.</p> <p>Unless otherwise prescribed by the relevant laws, a Members' meeting summoned pursuant to this clause shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in this clause have been disconnected. The chairman of the meeting shall have the discretion to postpone the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Members present at the meeting.</p>
<p><b>APPROVALS AND CONDITIONS</b></p>	<p>-</p>	<p>The Securities Commission Malaysia has on 6 April 2021 granted approval for a variation from the requirement of Schedule C of the Guidelines on Private Retirement Schemes i.e valuation basis for "Other unlisted bonds", to allow the <b>AmPRS-Growth Fund, AmPRS-Moderate Fund, AmPRS-Islamic Equity Fund and AmPRS-Islamic Balanced Fund</b> to value unlisted bonds that are not denominated in RM using Refinitiv Evaluated Pricing quoted</p>

		<p>by Refinitiv subject to the following conditions:</p> <p>(a) the PRS Provider is to continuously keep abreast of developments of Refinitiv Evaluated Pricing's methodology; and</p> <p>(b) the PRS Provider is to continuously keep track on "the acceptability of Refinitiv Evaluated Pricing in the market."</p>
<p><b>RELATED PARTY TRANSACTION / CONFLICT OF INTEREST</b></p>	<p>Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, investment committee members and employees are required to disclose their portfolio holdings and dealing transactions as required under Conflict of Interest Policy. Further, the above mentioned are also required to disclose their holdings of directorship and interest in any company.</p> <p>The directors of AFM may have direct or indirect interest through their directorship in AIFM. Following are the details of the directors:</p> <ul style="list-style-type: none"> <li>• Sum Leng Kuang is the independent director of AIFM.</li> <li>• Tai Terk Lin is the independent director of AIFM.</li> <li>• Goh Wee Peng is the non-independent director of AIFM.</li> </ul>	<p>Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, investment committee members and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company.</p> <p>The directors of AFM may have direct or indirect interest through their directorship in AIFM. Following are the details of the directors:</p> <ul style="list-style-type: none"> <li>• Tai Terk Lin is the independent director of AIFM.</li> <li>• Goh Wee Peng is the non-independent director of AIFM.</li> </ul>