

ANNOUNCEMENT

In English



AmInvest

**TO ALL UNIT HOLDERS OF
AMSUSTAINABLE SERIES – POSITIVE
CHANGE FUND**

RE: MEETING OF UNIT HOLDERS

Notice is hereby given to all unit holders of AmSustainable Series – Positive Change Fund (“Fund”) that a meeting of unit holders will be conducted at **Level 7, Dewan AmBank Group, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur on Wednesday, 11 June 2025 at 11.30 a.m.** to consider and, if thought appropriate by the unit holders of the Fund to pass the resolution to convert the Fund from a wholesale fund to a retail unit trust fund.

Please do not hesitate to call our client service at 03-2032 2888 should you require further information or advice.

AmFunds Management Berhad
198601005272 (154432-A)
Level 9 & 10, Bangunan AmBank Group,
55, Jalan Raja Chulan,
50200 Kuala Lumpur.
www.aminvest.com

In Malay



AmInvest

**KEPADA SEMUA PEMEGANG UNIT
AMSUSTAINABLE SERIES – POSITIVE
CHANGE FUND**

**PERKARA: MESYUARAT PEMEGANG
UNIT**

Notis ini diberikan kepada semua pemegang unit AmSustainable Series – Positive Change Fund (“Dana”) bahawa satu mesyuarat pemegang unit akan diadakan di **Tingkat 7, Dewan AmBank Group, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur** pada hari **Rabu, 11 Jun 2025** pada pukul **11.30 pagi** untuk mempertimbangkan dan jika difikirkan sesuai oleh para pemegang unit Dana, meluluskan resolusi untuk menukar Dana daripada dana borong kepada dana unit amanah runcit.

Sila hubungi khidmat pelanggan kami di talian 03-2032 2888, sekiranya anda memerlukan maklumat lanjut atau nasihat.

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Date: 29 April 2025

Dear Valued Unit Holder / Distributor,

**AMSUSTAINABLE SERIES – POSITIVE CHANGE FUND –
NOTICE OF UNIT HOLDERS’ MEETING**

NOTICE IS HEREBY GIVEN for the convening of a meeting of the Unit Holders of the **AMSUSTAINABLE SERIES – POSITIVE CHANGE FUND** (hereinafter referred to as the “**Fund**”) by the manager of the Fund, AmFunds Management Berhad (hereinafter referred to as the “**Manager**”), pursuant to Clause 17.3.3 of the deed dated 26 April 2021 as modified by the first supplemental deed dated 30 October 2023 governing the Fund (hereinafter referred to as the “**Deed**”).

The meeting will be held at **Level 7, Dewan AmBank Group, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur** on **Wednesday, 11 June 2025** at **11.30 a.m.** to consider and, if thought appropriate by the Unit Holders, to pass the following resolution:

RESOLUTION

Conversion of the Fund from a wholesale fund to a retail unit trust fund

That, the Manager be and is hereby authorised to convert the Fund from a wholesale fund to a retail unit trust fund and to offer the units of the Fund to retail investors in Malaysia and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the conversion of the Fund from a wholesale fund to a retail unit trust fund in accordance with the relevant laws, the guidelines and the provisions of the Deed.

Note: This Resolution is required to be passed by not less than 2/3 of all the Unit Holders present and voting at the meeting in person or by proxy.

The attention of the Unit Holders is drawn to the following clauses of the Deed:

Clause 17.4.1

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund or the applicable class of Units, as the case may be, at the time of the meeting.

Clause 17.4.3

Every question arising at any Unit Holders' meeting shall be decided in the first instance by a show of hands unless a poll be demanded or, if it be a question which under this Deed requires more than a simple majority for it to be resolved and passed, a poll shall be taken. A poll may be demanded before or immediately after any question is put to a show of hands.

Clause 17.4.4

On a show of hands every Unit Holder who is present in person or by proxy shall have one vote regardless that Unit Holder may hold Units in different classes of Units of the Fund.

Clause 17.4.5

Upon a poll every Unit Holder present in person or by proxy shall have one vote for every Unit held by him; and each vote shall be proportionate to the number or to the value of Units held by him. However, if a poll is taken or demanded at a Unit Holders' meeting convened in respect of the Fund or for more than one Class, the votes of every Unit Holder who is present in person or by proxy shall be based on the NAV per unit of each unit held by the Unit Holders and shall be converted to the base currency of the Fund based on the same day's foreign exchange rate (or such other date as may be agreed by the Trustee and the Manager).

Clause 17.4.12

Every Unit Holder entitled to attend a meeting and to vote thereat may vote personally or by proxy. The proxy appointed need not be a Unit Holder. Where a Unit Holder is a company, the proxy may be any representative of such company appointed in the manner provided in section 333(1) of the Companies Act 2016. The Manager or the Trustee may accept a certificate under section 333(5) of the Companies Act 2016 as evidence of the proxy's appointment. The proxy may exercise on behalf of the company the same powers as the company could if it were a natural person and the company is to be taken to be a natural person present at the meeting in person.

Clause 17.4.13

In the case of Jointholders, any one of such Jointholders may vote either personally or by proxy as comprised in the jointholding, but if Jointholders are present at any meeting either personally or by proxy, the Jointholder whose name stands first in the register of Unit Holders shall alone be entitled to vote in respect thereof.

Clause 17.4.18

The instrument appointing a proxy shall be duly stamped, if required, and deposited at the office of the Manager not less than forty-eight (48) hours before the time appointed for the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote. For the avoidance of doubt, the instrument appointing a proxy shall be deemed to be deposited

at the office of the Manager if it is sent by e-mail to the Manager at the e-mail address notified by the Manager in the notice of meeting or adjourned meeting, as the case may be.

Clause 17.4.19

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the power of attorney or other authority under which the proxy was signed or the sale of Units in respect of which the proxy was given provided that no intimation in writing of such death, insanity, revocation or sale shall have been received at the place so appointed for the deposit of proxies or if no such place is appointed at the registered office of the Manager before the commencement of the meeting or adjourned meeting at which the proxy is used.

Clause 17.4.20

If within thirty (30) minutes from the time appointed for the meeting a quorum is not present, the meeting if convened upon the request of Unit Holders shall be dissolved. In any other case, it shall stand adjourned to such day and time not being less than seven (7) days thereafter and to such place as may be appointed by the chairman; at such adjourned meeting, the Unit Holders present in person or by proxy shall be the quorum for the transaction of business including the passing of Special Resolutions if the quorum prescribed by this Deed is not present after thirty (30) minutes from the time appointed for the adjourned meeting.

Clause 17.4.24

For the avoidance of doubt, only those Unit Holders whose names are duly registered in the register of Unit Holders as at the date notice of a Unit Holders' meeting is sent out shall be entitled to receive such notice, to attend such meeting and to vote thereat provided always that a Unit Holder who is for any reason whatsoever no longer a Unit Holder as at the date of the meeting shall not be entitled to so attend and to so vote.

Clause 17.4.26

Resolutions passed at a meeting of Unit Holders bind all Unit Holders whether or not they were present at the meeting at which the resolutions were passed. No objection may be made as to any vote cast unless such objection is made at the meeting.

An instrument of proxy is enclosed herewith and should, if used, be deposited at the office of the Manager at **9th & 10th Floor, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur** by **11.30 a.m. on Monday, 9 June 2025**. The instrument of proxy may also be deposited electronically by submitting the same to the Manager at enquiries@aminvest.com by the date and time mentioned above.

Please note that an institutional unit trust scheme adviser (“IUTA”) who holds units in the Fund is the only person recognized as the Unit Holder. The Manager does not recognize the investors / beneficiaries of the IUTA and the IUTA shall be responsible for managing these investors / beneficiaries.

If you have any queries, please contact our client service staff at 03-2032 2888.

For and on behalf of the Manager,

AMFUNDS MANAGEMENT BERHAD

KEVIN WONG WENG TUCK

Chief Executive Officer

Encl: Form of Proxy and Explanatory Notes
cc. 1. Deutsche Trustees Malaysia Berhad
2. Securities Commission Malaysia

(THIS IS A COMPUTER GENERATED LETTER, NO SIGNATURE IS REQUIRED)

**AMSUSTAINABLE SERIES – POSITIVE CHANGE FUND
FORM OF PROXY**

I/We (i) _____ (ii) _____

with NRIC No./Business Registration No.: (i) _____

(ii) _____ being Unit Holder(s)

in the AmSustainable Series – Positive Change Fund appoint the chairman of the meeting*/

_____ * (Name of Proxy who will attend the meeting on my/our behalf as per NRIC)	Number of Units held <i>(for official use only)</i> <div style="border: 1px solid black; width: 100%; height: 20px; margin-top: 5px;"></div>
_____ (NRIC No.:.)	

or failing him/her, the chairman of the meeting, to be my/our proxy to vote for me/us and on my/our behalf at the meeting of Unit Holders to be held at **Level 7, Dewan AmBank Group, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur** at **11.30 a.m. on Wednesday, 11 June 2025** and at any adjournment thereof. My/Our said proxy has my/our instructions to vote as indicated with an “X” or “✓” in respect of the following resolution set out below:

RESOLUTION	FOR	AGAINST
<p>Conversion of the Fund from a wholesale fund to a retail unit trust fund</p> <p>That, the Manager be and is hereby authorised to convert the Fund from a wholesale fund to a retail unit trust fund and to offer the units of the Fund to retail investors in Malaysia and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the conversion of the Fund from a wholesale fund to a retail unit trust fund in accordance with the relevant laws, the guidelines and the provisions of the Deed.</p>		

In the absence of any specific instructions, my/our proxy will vote or abstain from voting on the resolution as he/she thinks fit. If the chairman of the meeting is my/our proxy and I/we do not instruct the chairman of the meeting, the chairman of the meeting will vote in favour of the resolution.

If Unit Holder is an individual:

SIGNED by the said (Unit Holder's name) _____ on the _____ day of _____.

(Signature of Unit Holder)

If Unit Holder is a company:

* THE COMMON SEAL of the said _____ was hereto affixed on the _____ day of _____ in accordance with its Constitution in the presence of:

* The company stamp of the said _____ was hereto affixed on the _____ day of _____.

(Authorised signatory's signature)
Name:

(Authorised signatory's signature)
Name:

(COMMON SEAL/
COMPANY STAMP)

* Please delete as appropriate

Notes:

1. Please complete this form of proxy and deposit it at the office of the Manager at 9th & 10th Floor, Bangunan AmBank Group, 55 Jalan Raja Chulan, 50200 Kuala Lumpur by **11.30 a.m. on Monday, 9 June 2025**. This form of proxy may also be deposited electronically by submitting the same to the Manager at enquiries@aminvest.com by the date and time mentioned above.
2. If a Unit Holder wishes to digitally sign on this form of proxy, the Unit Holder shall ensure that this form of proxy is signed using any commercially available electronic signing software in accordance with the requirements under paragraph 5.02(a) of the Guidelines on the Use of Electronic Signature for Documents submitted to the Securities Commission Malaysia ("Guidelines"). Please contact the Manager to understand the requirements of the Guidelines prior to signing on this form of proxy digitally.
3. In the case of jointholders, any one of such jointholders may vote either personally or by proxy as comprised in the jointholding, but if jointholders are present at any meeting either personally or by proxy, the jointholder whose name stands first in the register shall alone be entitled to vote in respect thereof.
4. Where a Unit Holder is a company, the proxy may be any representative of such company appointed in the manner provided in section 333(1) of the Companies Act 2016.

AMSUSTAINABLE SERIES – POSITIVE CHANGE FUND (“FUND”)

THE MANAGER’S EXPLANATORY NOTES IN RESPECT OF THE RESOLUTION PROPOSED FOR THE UNIT HOLDERS’ MEETING TO BE HELD ON 11 JUNE 2025

1 Resolution

- 1.1 The Fund was launched on 27 May 2021 as a wholesale fund where units of the Fund can only be offered to sophisticated investors in Malaysia. The Fund is a feeder fund and aims to provide long-term capital growth by investing in Baillie Gifford Worldwide Positive Change Fund.
- 1.2 The Manager is proposing to convert the Fund from a wholesale fund to a retail unit trust fund and to offer the units of the Fund to retail investors in Malaysia.
- 1.3 The conversion of the Fund to a retail unit trust fund will enable the Fund to be offered to the mass retail market, with the aim to increase the assets under management (“**AUM**”) for the Fund. There are fixed costs in operating the Fund which can be shared across more investors, i.e. management expense ratio is expected to be smaller when the AUM of the Fund is higher, bringing to better fund performance compared to a fund with smaller AUM.
- 1.4 If passed at the meeting, and subject to the authorization of the Fund by the Securities Commission Malaysia, the investment restrictions and limits of the Fund will be amended to be in line with the requirements under the Guidelines on Unit Trust Funds. Further, the Manager and/or the trustee of the Fund will be authorised to do all such things necessary to give effect to the conversion of the Fund from a wholesale fund to a retail unit trust fund in accordance with the relevant laws, the guidelines and the provisions of the Deed.
- 1.5 A prospectus replacing the information memorandum in relation to the Fund will be submitted to the Securities Commission Malaysia for registration.