

ANNOUNCEMENT

In English



AmInvest

TO ALL UNIT HOLDERS OF ASIA-PACIFIC PROPERTY EQUITIES AND AMASIA PACIFIC REITS

RE: MEETINGS OF UNIT HOLDERS AND BOOK CLOSURE

Notice is hereby given to all unit holders of Asia-Pacific Property Equities and AmAsia Pacific REITs (collectively, the “Funds” and individually the “Fund”) that meetings 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 the times listed below to consider and, if thought appropriate by the unit holders of the respective Funds to pass the special resolutions for:

- (a) the transfer of all the Asia-Pacific Property Equities’ assets to AmAsia Pacific REITs (“**Special Resolution 1**”); and
- (b) the winding up of the Asia-Pacific Property Equities in the event that Special Resolution 1 is not passed.

Asia-Pacific Property Equities	9.30 a.m.
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- (a) the receipt of all of Asia-Pacific Property Equities’ assets for the account of the AmAsia Pacific REITs.

AmAsia Pacific REITs	10.15 a.m.
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Notice is also hereby given to all unit holders of the Funds that only unit holder whose name appears in the register of unit holders as at the date of the unit holders’ meetings shall be entitled to attend and vote at the unit holders’ meetings in person or by proxy.

In Malay



AmInvest

KEPADA SEMUA PEMEGANG UNIT ASIA-PACIFIC PROPERTY EQUITIES DAN AMASIA PACIFIC REITS

PERKARA: MESYUARAT-MESYUARAT PEMEGANG UNIT DAN PENUTUPAN BUKU

Notis ini diberikan kepada semua pemegang unit Asia-Pacific Property Equities dan AmAsia Pacific REITs (secara kolektif, “Dana-Dana” dan secara individu, “Dana”) bahawa mesyuarat-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** yang akan bermula pada masa seperti yang disenaraikan di bawah untuk mempertimbangkan dan jika difikirkan sesuai oleh para pemegang unit bagi Dana-Dana untuk meluluskan resolusi-resolusi khas bagi:

- (a) pemindahan semua aset Asia-Pacific Property Equities kepada AmAsia Pacific REITs (“**Resolusi Khas 1**”); dan
- (b) penggulungan Asia-Pacific Property Equities sekiranya Resolusi Khas 1 tidak diluluskan.

Asia-Pacific Property Equities	9.30 pagi
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- (a) penerimaan semua aset Asia-Pacific Property Equities untuk akaun AmAsia Pacific REITs.

AmAsia Pacific REITs	10.15 pagi
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Notis juga diberikan kepada semua pemegang unit Dana-Dana bahawa hanya pemegang unit yang namanya tercatat dalam daftar pemegang unit pada tarikh mesyuarat-

For Asia-Pacific Property Equities, if the unit holder does not intend to stay invested in the Fund after considering the proposals set out in the special resolutions, the unit holder may redeem his/her units in the Fund or switch his/her units in the Fund into other funds managed by the Manager by submitting a redemption request or switching request to the Manager in the manner prescribed in the master prospectus in respect of the Fund. The exit penalty and/or switching fee will be waived for such redemption request and/or switching request.

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

mesyuarat pemegang unit berhak untuk menghadiri dan mengundi secara peribadi dalam mesyuarat-mesyuarat pemegang unit atau melalui proksi.

Bagi Asia-Pacific Property Equities, jika pemegang unit tidak berhasrat untuk kekal melabur dalam Dana selepas mempertimbangkan cadangan yang dinyatakan dalam resolusi-resolusi khas, pemegang unit boleh menebus unitnya dalam Dana atau menukar unitnya dalam Dana kepada dana lain yang diuruskan oleh Pengurus dengan mengemukakan permintaan penebusan atau permintaan penukaran kepada Pengurus mengikut cara yang ditetapkan dalam prospektus induk berkenaan dengan Dana. Penalti keluar dan/atau yuran pertukaran akan diketepikan untuk permintaan penebusan dan/atau permintaan penukaran tersebut.

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

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



Date: 29 April 2025

Dear Valued Unit Holder / Distributor,

**ASIA-PACIFIC PROPERTY EQUITIES –
NOTICE OF UNIT HOLDERS’ MEETING**

NOTICE IS HEREBY GIVEN for the convening of a meeting of the Unit Holders of the **ASIA-PACIFIC PROPERTY EQUITIES** (hereinafter referred to as the “**Fund**”) by the manager of the Fund, AmFunds Management Berhad (hereinafter referred to as the “**Manager**”), pursuant to Clause 17.3.1 of the twenty-second supplemental master deed dated 28 April 2021 as modified by the twenty-third supplemental master deed dated 20 July 2022, the twenty-fourth supplemental master deed dated 20 April 2023 and the twenty-fifth supplemental master deed dated 29 January 2024 governing the Fund (hereinafter referred to as the “**Master 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 **9.30 a.m.** to consider and, if thought appropriate by the Unit Holders, to pass the following special resolutions:

SPECIAL RESOLUTION 1

Transfer of all the Fund’s assets to AmAsia Pacific REITs

That, subject to the passing of a special resolution by the unit holders of AmAsia Pacific REITs, authority be and is hereby given to the Manager and/or the trustee of the Fund to transfer all the Fund’s assets to AmAsia Pacific REITs within three (3) months from the date of the passing of a special resolution by the unit holders of the Fund and AmAsia Pacific REITs or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 transfer of all the Fund’s assets to AmAsia Pacific REITs and winding up of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Master Deed.

SPECIAL RESOLUTION 2

Winding up of the Fund

That, in the event Special Resolution 1 is not passed, authority be and is hereby given to the Manager to terminate the trust in respect of the Fund and wind up the Fund within two (2) months from the date of the meeting or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 termination in respect of the trust of the Fund and winding up of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Master Deed.

Note: Special resolution 1 and special resolution 2 are required to be passed by a majority in number representing not less than 3/4 of the value of the units held by 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 Master Deed:

Clause 17.4.1

- (a) *The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, however, 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.*
- (b) *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 at the time of the meeting.*
- (c) *If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.*

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 a Special Resolution a poll shall be taken.

Clause 17.4.4

On a show of hands every Unit Holder who is present in person or by proxy shall have one (1) vote.

Clause 17.4.5

A poll may be demanded on any resolution. On a poll -

- (a) *the votes may be given either personally or by proxy; and*
- (b) *the votes by every Unit Holder present in person or by proxy shall be proportionate to the number or to the value of Units held by him.*

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 officer 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, 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 selling of Units in respect of which the proxy was given provided that no intimation in writing of such death, insanity, revocation or selling 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 case, it shall stand adjourned to such day and time which is seven (7) days or more after the day and time of the meeting 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 a quorum after a reasonable time has passed from the convening of the meeting for the transaction of business including the passing of Special Resolutions. Notice of an adjourned meeting shall be delivered to Unit Holders in accordance with all relevant laws.

Clause 17.4.23

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 17.4.25

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 **9.30 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.

Notes to Unit Holders:

- i. Only Unit Holder whose name appears in the register of Unit Holders as at the date of the Unit Holders' meeting shall be entitled to attend and vote at the Unit Holders' meeting in person or by proxy.
- ii. If the Unit Holder does not intend to stay invested in the Fund after considering the proposals set out in the special resolutions, the Unit Holder may redeem his/her units in the Fund or switch his/her units in the Fund into other funds managed by the Manager by submitting a redemption request or switching request to the Manager in the manner prescribed in the master prospectus in respect of the Fund. The exit penalty and/or switching fee will be waived for such redemption request and/or switching request.
- iii. 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. *AmanahRaya Trustees Berhad*
2. *Securities Commission Malaysia*

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

**ASIA-PACIFIC PROPERTY EQUITIES
FORM OF PROXY**

I/We (i) _____ (ii) _____

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

(ii) _____ being Unit Holder(s) in the Asia-Pacific

Property Equities 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

(for official use only)

(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 **9.30 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 special resolutions set out below:

	SPECIAL RESOLUTIONS	FOR	AGAINST
1.	<p>Transfer of all the Fund's assets to AmAsia Pacific REITs</p> <p>That, subject to the passing of a special resolution by the unit holders of AmAsia Pacific REITs, authority be and is hereby given to the Manager and/or the trustee of the Fund to transfer all the Fund's assets to AmAsia Pacific REITs within three (3) months from the date of the passing of a special resolution by the unit holders of the Fund and AmAsia Pacific REITs or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 transfer of all the Fund's assets to AmAsia Pacific REITs and winding up of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Master Deed.</p>		

	SPECIAL RESOLUTIONS	FOR	AGAINST
2.	<p>Winding up of the Fund</p> <p>That, in the event Special Resolution 1 is not passed, authority be and is hereby given to the Manager to terminate the trust in respect of the Fund and wind up the Fund within two (2) months from the date of the meeting or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 termination in respect of the trust of the Fund and winding up of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Master Deed.</p>		

In the absence of any specific instructions, my/our proxy will vote or abstain from voting on the special resolutions 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 special resolutions.

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 **9.30 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.

ASIA-PACIFIC PROPERTY EQUITIES (“FUND”)

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

1. Special Resolution 1

1.1. The Fund size has decreased significantly over the years as shown in the table below:

Name	As at 30 November 2024	As at 30 November 2023	As at 30 November 2022	As at 30 November 2021	As at 30 November 2020
Fund size (RM million)	4.63	5.59	6.59	7.71	8.89

- 1.2. When the Fund size becomes too small, the management expense ratio for the Fund will increase thus making it difficult to sustain an effective, economical and efficient management of the Fund. Further, there are fixed expenses such as the trustee fee, audit fee, tax adviser fee and other management and administrative related expenses in managing the Fund.
- 1.3. In view of the above, the Manager is proposing to transfer the assets of the Fund to AmAsia Pacific REITs (“**Transfer Scheme**”). The Manager believes that this proposal will create a larger pool of assets which will enable the Manager to manage the assets in a more efficient and effective manner after the Transfer Scheme.
- 1.4. The Fund is a feeder fund investing in Janus Henderson Horizon Asia-Pacific Property Equities Fund (“**Target Fund**”) which seeks to provide income, with a dividend yield higher than the benchmark, plus the potential for capital growth over the long term. The AmAsia Pacific REITs is a fund-of-funds which aims to provide regular income and to a lesser extent capital appreciation over the medium to long term by investing in real estate investment trusts (“**REITs**”).
- 1.5. The investment objective of the Fund and AmAsia Pacific REITs is similar and comparable in nature thus the transfer of the assets of the Fund to AmAsia Pacific REITs will not be detrimental to the interests of the Unit Holders.
- 1.6. In view of the above, the Manager is of the opinion that it would be in the best interests of the Unit Holders for the Fund’s assets to be transferred to AmAsia Pacific REITs.
- 1.7. Upon the passing of this special resolution and the passing of a special resolution by the unit holders of AmAsia Pacific REITs, the Manager and the trustee of the Fund will proceed with the transfer of the Fund’s assets to AmAsia Pacific REITs within three (3) months from the date of passing of a special resolution by the unit holders of the Fund and AmAsia Pacific REITs or on such other date as may be agreed upon between the Manager and the trustee of the Fund (“**Effective Date**”). The Fund will be terminated on the Effective Date.
- 1.8. On the Effective Date, units held by Unit Holders will be exchanged with new units in the AmAsia Pacific REITs. The number of units in AmAsia Pacific REITs that the Unit Holder will receive will be calculated by multiplying the net asset value per unit (“**NAV per unit**”) of the

Fund on the Effective Date by the number of units in the Fund on the Effective Date and divided by the NAV per unit of the AmAsia Pacific REITs on the Effective Date.

1.9. The salient details of the Fund and AmAsia Pacific REITs are as follows:

	Asia-Pacific Property Equities	AmAsia Pacific REITs
Launch Date	18 July 2006	Class B (MYR): 18 July 2011
Fund Category	Feeder Fund (Asia-Pacific property equity)	Fund-of-Funds
Base Currency	Ringgit Malaysia	Ringgit Malaysia
Investment Objective	The Fund seeks to provide income, with a dividend yield higher than the benchmark, plus the potential for capital growth over the long term.	The Fund aims to provide regular income and to a lesser extent capital appreciation over the medium to long term by investing in REITs.
Investment Policy and Strategy	<p><u>Fund</u></p> <p>A minimum of 85% of the Fund's NAV will be invested in the share class denominated in United States Dollar of the Target Fund.</p> <p><u>Target Fund</u></p> <p>The Target Fund invests at least 75% of its net assets in equities or equity-related instruments of real estate companies or REITs (or their equivalents) listed or traded on a regulated market, that derive the main part of their revenue from the owning, developing and managing real estate in the Asia Pacific region which in the view of the Target Fund's investment manager offer prospects for above average dividends or reflect such prospects.</p>	<p>To achieve the investment objective, 85% to 98% of the Fund's NAV will be invested in REITs listed in the Asia Pacific region. In addition to country diversification, the Fund will also diversify into different REITs sectors such as residential, commercial and industrial. The Fund will hold between 2% and 15% of its NAV in liquid assets.</p> <p>The Manager employs an active allocation strategy, which means the asset allocation decisions will be made after reviewing the macroeconomic trends and REITs market outlook of the respective countries in the Asia Pacific region. The Manager will be targeting REITs that have been generating regular income returns and have potential for capital growth. In evaluating the suitability of a REIT, the Manager, amongst other factors, will review the track record, investment portfolio, financial status, income distribution policy and cost factors of the REIT.</p> <p>In an adverse market condition, the Manager may increase its asset allocation to lower risk assets such as liquid assets to safeguard the investment of the Fund. During this period, the Fund's investment may differ from the stipulated investment strategy.</p> <p>The Fund is actively managed. However, the frequency of its trading strategy will depend on investment opportunities.</p>

	Asia-Pacific Property Equities	AmAsia Pacific REITs
Asset Allocation	<ul style="list-style-type: none"> At least 85% of the Fund's NAV will be invested in the Target Fund; and Up to 15% of the Fund's NAV will be invested in liquid assets for liquidity purposes. 	<ul style="list-style-type: none"> 85% to 98% of the Fund's NAV will be invested in REITs; and Between 2% and 15% of the Fund's NAV in liquid assets.
Performance Benchmark	FTSE EPRA/NAREIT Pure Asia Total Return Net Dividend Index (capital constrained)	S&P Pan Asia REITs Index
Financial Year End	30 November	31 August
Distribution Policy	Subject to the availability of income, distribution will be made at least once every year.	Income distribution (if any) is paid at least once a year.
Trustee	AmanahRaya Trustees Berhad	Deutsche Trustees Malaysia Berhad
Fund Manager	Wong Yew Joe	Wong Yew Joe
Annual Management Fee	Up to 1.80% per annum of the NAV of the Fund	Class B: Up to 1.50% per annum of the NAV of the Fund
Annual Trustee Fee	Up to 0.07% per annum of the NAV of the Fund	Up to 0.08% per annum of the NAV of the Fund subject to a minimum of RM10,000 per annum
Specific Risk	<ul style="list-style-type: none"> Industry specific risk Currency risk Risk of a passive strategy Risk of not meeting the Fund's investment objective Counterparty credit risk 	<ul style="list-style-type: none"> Risks associated with investment in REITs Sectoral risk Income distribution risk Currency risk
Employee Provident Fund – Members' Investment Scheme Fund Status	Suspended (as at 1 April 2024)	Class B (MYR): Active (as at 1 April 2024)

1.10. The Manager will then arrange for a final review and audit by the auditor of the Fund.

2. Special Resolution 2

- 2.1. In the event that Special Resolution 1 is not passed, the Manager is proposing to terminate the Fund for the reasons set out in paragraphs 1.1 and 1.2 above.
- 2.2. This special resolution will expressly allow for the termination of the trust in respect of the Fund and winding up of the Fund by the Manager within two (2) months from the date of the meeting or on such other date as may be agreed between the Manager and the trustee of the Fund.
- 2.3. The switching fee will be waived for Unit Holders who opt to switch their units in the Fund into other funds managed by the Manager.
- 2.4. If passed at the meeting, this special resolution will give the Manager the authority to effect the termination of the trust in respect of the Fund and the winding up of the Fund within two (2) months from the date of the meeting or on such other date as may be agreed between the Manager and the trustee of the Fund in accordance with the relevant laws, the guidelines and provisions of the Master Deed. Further, the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the termination in respect of the trust of the Fund and winding up of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Master Deed.
- 2.5. Unit Holders will receive the net cash proceeds derived from the sale of all the investment and assets of the Fund less any payment for liabilities of the Fund and any cash produce available for distribution in proportion to the number of units held by them.



Date: 29 April 2025

Dear Valued Unit Holder / Distributor,

**AMASIA PACIFIC REITS –
NOTICE OF UNIT HOLDERS’ MEETING**

NOTICE IS HEREBY GIVEN for the convening of a meeting of the Unit Holders of the **AMASIA PACIFIC REITS** (hereinafter referred to as the “**Fund**”) by the manager of the Fund, AmFunds Management Berhad (hereinafter referred to as the “**Manager**”), pursuant to Clause 17.3.1 of the deed dated 5 April 2011 as modified by the first supplemental deed dated 2 May 2014, the second supplemental deed dated 25 February 2015 and the third supplemental deed dated 18 April 2022 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 **10.15 a.m.** to consider and, if thought appropriate by the Unit Holders, to pass the following special resolution:

SPECIAL RESOLUTION

Receipt of all of Asia-Pacific Property Equities’ assets for the account of the Fund

That, subject to the passing of a special resolution by the unit holders of Asia-Pacific Property Equities, authority be and is hereby given to the Manager and/or the trustee of the Fund to accept the receipt of Asia-Pacific Property Equities’ assets for the account of the Fund within three (3) months from the date of the passing of a special resolution by the unit holders of the Fund and Asia-Pacific Property Equities or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 receipt of all of Asia-Pacific Property Equities’ assets for the account of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Deed.

Note: This Special Resolution is required to be passed by a majority in number representing at least 3/4 of the value of the units held by 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

- (a) *The quorum required for a meeting of the Unit Holders of the Fund or a class of Units, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy, however, if the Fund or a class of Units, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a class of Units, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.*
- (b) *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 a particular class of Units, as the case may be, at the time of the meeting.*
- (c) *If the Fund or a class of Units, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a class of Units, as the case may be.*

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 voting by show of hands every Unit Holder who is present in person or by proxy shall have one (1) vote notwithstanding that a Unit Holder may hold Units in different classes of Units in the Fund.

Clause 17.4.5

Upon a voting by poll, the votes by every Unit Holder present in person or by proxy shall be proportionate to the value of Units held by him.

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 147(3) of the Companies Act 1965 (now known as section 333(1) of the Companies Act 2016). The Manager or the Trustee may accept a certificate under section 147(5) of the Companies Act 1965 (now known as 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 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 one (1) hour 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 one (1) hour 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 **10.15 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.

Notes to Unit Holders:

- i. Only Unit Holder whose name appears in the register of Unit Holders as at the date of the Unit Holders' meeting shall be entitled to attend and vote at the Unit Holders' meeting in person or by proxy.
- ii. 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)

**AMASIA PACIFIC REITS
FORM OF PROXY**

I/We (i) _____ (ii) _____

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

(ii) _____ being Unit Holder(s) in the AmAsia Pacific

REITs 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: 100%;"></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 **10.15 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 special resolution set out below:

SPECIAL RESOLUTION	FOR	AGAINST
<p>Receipt of all of Asia-Pacific Property Equities’ assets for the account of the Fund</p> <p>That, subject to the passing of a special resolution by the unit holders of Asia-Pacific Property Equities, authority be and is hereby given to the Manager and/or the trustee of the Fund to accept the receipt of Asia-Pacific Property Equities’ assets for the account of the Fund within three (3) months from the date of the passing of a special resolution by the unit holders of the Fund and Asia-Pacific Property Equities or on such other date as may be agreed upon between the Manager and the trustee of the Fund 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 receipt of all of Asia-Pacific Property Equities’ assets for the account of the Fund in accordance with the relevant laws, the guidelines and the provisions of the Deed.</p>		

AMASIA PACIFIC REITS (“FUND”)

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

1. Special Resolution

- 1.1. The Manager is proposing to transfer the assets of Asia-Pacific Property Equities to the Fund because it is no longer economical and efficient to manage Asia-Pacific Property Equities due to its small and declining fund size. The Manager believes that this proposal will create a larger pool of assets to the Fund which will enable the Manager to manage the assets in a more efficient and effective manner after the transfer of assets.
- 1.2. The Manager and the trustee of the Fund have agreed that the receipt of the assets of Asia-Pacific Property Equities for the account of the Fund is not likely to result in any material prejudice to the interests of the Unit Holders of the Fund as the investment objective of the Fund and Asia-Pacific Property Equities is similar and comparable in nature.
- 1.3. Upon the passing of this special resolution and the passing of a special resolution by the unit holders of Asia-Pacific Property Equities, the Manager and the trustee of the Fund will proceed with the transfer of Asia-Pacific Property Equities’ assets to the Fund within three (3) months from the date of passing of a special resolution by the unit holders of the Fund and Asia-Pacific Property Equities or on such other date as may be agreed upon between the Manager and the trustee of the Fund.
- 1.4. The salient details of the Fund and Asia-Pacific Property Equities are as follows:

	Asia-Pacific Property Equities	AmAsia Pacific REITs
Launch Date	18 July 2006	Class B (MYR): 18 July 2011
Fund Category	Feeder Fund (Asia-Pacific property equity)	Fund-of-Funds
Base Currency	Ringgit Malaysia	Ringgit Malaysia
Investment Objective	The Fund seeks to provide income, with a dividend yield higher than the benchmark, plus the potential for capital growth over the long term.	The Fund aims to provide regular income and to a lesser extent capital appreciation over the medium to long term by investing in REITs.
Investment Policy and Strategy	<u>Fund</u> A minimum of 85% of the Fund’s NAV will be invested in the share class denominated in United States Dollar of the Target Fund.	To achieve the investment objective, 85% to 98% of the Fund’s NAV will be invested in REITs listed in the Asia Pacific region. In addition to country diversification, the Fund will also diversify into different REITs sectors such as residential, commercial and

	<p><u>Target Fund</u></p> <p>The Target Fund invests at least 75% of its net assets in equities or equity-related instruments of real estate companies or REITs (or their equivalents) listed or traded on a regulated market, that derive the main part of their revenue from the owning, developing and managing real estate in the Asia Pacific region which in the view of the Target Fund's investment manager offer prospects for above average dividends or reflect such prospects.</p>	<p>industrial. The Fund will hold between 2% and 15% of its NAV in liquid assets.</p> <p>The Manager employs an active allocation strategy, which means the asset allocation decisions will be made after reviewing the macroeconomic trends and REITs market outlook of the respective countries in the Asia Pacific region. The Manager will be targeting REITs that have been generating regular income returns and have potential for capital growth. In evaluating the suitability of a REIT, the Manager, amongst other factors, will review the track record, investment portfolio, financial status, income distribution policy and cost factors of the REIT.</p> <p>In an adverse market condition, the Manager may increase its asset allocation to lower risk assets such as liquid assets to safeguard the investment of the Fund. During this period, the Fund's investment may differ from the stipulated investment strategy.</p> <p>The Fund is actively managed. However, the frequency of its trading strategy will depend on investment opportunities.</p>
Asset Allocation	<ul style="list-style-type: none"> • At least 85% of the Fund's NAV will be invested in the Target Fund; and • Up to 15% of the Fund's NAV will be invested in liquid assets for liquidity purposes. 	<ul style="list-style-type: none"> • 85% to 98% of the Fund's NAV will be invested in REITs; and • Between 2% and 15% of the Fund's NAV in liquid assets.
Performance Benchmark	FTSE EPRA/NAREIT Pure Asia Total Return Net Dividend Index (capital constrained)	S&P Pan Asia REITs Index
Financial Year End	30 November	31 August
Distribution Policy	Subject to the availability of income, distribution will be made at least once every year.	Income distribution (if any) is paid at least once a year.
Trustee	AmanahRaya Trustees Berhad	Deutsche Trustees Malaysia Berhad

Fund Manager	Wong Yew Joe	Wong Yew Joe
Annual Management Fee	Up to 1.80% per annum of the NAV of the Fund	Class B: Up to 1.50% per annum of the NAV of the Fund
Annual Trustee Fee	Up to 0.07% per annum of the NAV of the Fund	Up to 0.08% per annum of the NAV of the Fund subject to a minimum of RM10,000 per annum
Specific Risk	<ul style="list-style-type: none"> • Industry specific risk • Currency risk • Risk of a passive strategy • Risk of not meeting the Fund's investment objective • Counterparty credit risk 	<ul style="list-style-type: none"> • Risks associated with investment in REITs • Sectoral risk • Income distribution risk • Currency risk
Employee Provident Fund – Members' Investment Scheme Fund Status	Suspended (as at 1 April 2024)	Class B (MYR): Active (as at 1 April 2024)