

19 May 2022

Dear Unitholder

TERMINATION OF UNITED ASIA CONSUMER FUND

Thank you for investing in the United Asia Consumer Fund (the "**Fund**").

We, UOB Asset Management Ltd (the "**Managers**"), the managers of the Fund, are writing to inform you that the Fund will be terminated on **19 July 2022** (the "**Termination Date**") and no further subscriptions into the Fund will be accepted with effect from **17 June 2022**.

As at 28 February 2022, the aggregate of the net asset value ("**NAV**") of the assets of the Fund was S\$2.16 million. The small size of the Fund has caused it to be cost inefficient and hence, we are of the view that it would not be in the best interest of the unitholders of the Fund (the "**Holders**") to continue staying invested in the Fund.

In accordance with Clause 32(C) of the trust deed of the Fund dated 28 August 2009, as amended, supplemented and/or restated (the "**Deed**"), we hereby give all Holders notice that the Fund will be terminated on the Termination Date pursuant to Clause 32B(i) of the Deed which allows us to terminate the Fund if the NAV of the Fund is less than S\$5,000,000 at any time.

With the upcoming termination of the Fund, the following options are available to you:

Option 1: Switch your units in the Fund ("Units")

You may choose to switch your Units (at the prevailing NAV per Unit) to units in any other authorised collective investment scheme managed by us (each a "**UOBAM Fund**" and collectively the "**UOBAM Funds**") subject to the provisions on switching of units in the Deed and prospectus of the Fund and the trust deed and prospectus of the relevant UOBAM Fund you wish to switch your Units into.

Applications for switching of Units may be made by submitting the relevant form to the authorised agent or distributor through whom your Units were originally purchased on any Business Day¹. Please note that applications for switching must be received and accepted by our authorised agents or distributors by **3 p.m. (Singapore time) on 13 July 2022**.

If you maintain an account directly with UOBAM (and not through one of our authorised agents or distributors), please contact us at our number set out at the end of this letter by **6 July 2022** for assistance on switching your Units and we will refer you to one of our authorised agents or distributors to effect the switch.

There will be no switching fee imposed if you switch your Units between **19 May 2022** and **13 July 2022** (both dates inclusive). Please note that you may not switch your Units to units of any UOBAM Fund which are denominated in a different currency from your Units.

¹ "**Business Day**" means any day (other than a Saturday, Sunday or a gazette public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.

If you had invested in the Fund using your Supplementary Retirement Scheme (“**SRS**”) monies, please note that you can only switch your Units to units in a UOBAM Fund which are available for investment using SRS monies.

This notice is not to be construed as an offer of units in any UOBAM Fund and does not constitute investment advice or a recommendation on any investment. Before deciding whether to switch your Units for units in any of the UOBAM Funds, you should read the prospectus of the relevant UOBAM Fund carefully and consult your financial adviser(s) to help you assess the suitability of the relevant UOBAM Fund. Electronic copies of the prospectuses of the UOBAM Funds are available at <http://www.uobam.com.sg>, and hard copies may be obtained from us or any of our authorised agents or distributors.

Option 2: Realise your Units

You may realise your Units by submitting a completed realisation form on any Business Day to the authorised agent or distributor through whom your Units were originally purchased. If you maintain an account directly with UOBAM (and not through one of our authorised agents or distributors), please contact us at our number set out at the end of this letter for assistance on realising your Units. Please note that the realisation of your Units will be at the prevailing NAV per Unit and subject to the provisions of the Deed and prospectus of the Fund.

Please note that realisation forms must be received and accepted by us or our authorised agents or distributors by **3 p.m. (Singapore time) on 13 July 2022**.

There is currently no realisation charge imposed on realisations of Units.

Option 3: Continue to hold your Units

No action is required from you if you wish to continue holding your Units.

Upon the termination of the Fund, all remaining investments of the Fund will be sold. Subject to the deductions permitted under the Deed, all net cash proceeds derived from the realisation of the deposited property of the Fund and available for distribution will be distributed to you in proportion to your holding of Units in the Fund. This will be done in accordance with Clause 33 of the Deed.

If you had invested in the Fund using cash, the termination proceeds will be paid to you after the Termination Date (i) by a cheque to be mailed to your address as appearing on the register of Holders of the Fund or (ii) in accordance with your instructions to the agent or distributor from whom you purchased your Units or (if you maintain an account directly with UOBAM) in accordance with your current payment instructions.

If you had invested in the Fund using SRS monies, your termination proceeds will be credited to your SRS account after the Termination Date.

We look forward to your continued support. If you have any queries, please call our hotline number at 1800 222 2228 from 8 a.m. to 8 p.m. daily (Singapore time) or email us at uobam@uobgroup.com.

Yours faithfully



Faizal Gaffoor
Managing Director | CMO