

21 April 2021

Dear Unitholder

Proposed closure of the Aberdeen Standard Select Portfolio – Aberdeen Standard Japan Equity Fund (the “Sub-Fund”)

We refer to the Notice of Meeting dated 15 March 2021 in respect of the Sub-Fund and the meeting that was held on 20 April 2021 (the “**Meeting**”).

The proposed closure of the Sub-Fund would require the approval of Unitholders and the passing of the extraordinary resolution set out in the Notice of Adjournment of Meeting dated 21 April 2021 (attached herein as an Appendix). **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the Adjourned Meeting (as defined below) in person. In order to exercise your vote, you will need to execute and submit a proxy form attached to the Notice of Adjournment of Meeting dated 21 April 2021 to appoint the Chairman as your proxy. You are urged to complete and return the completed proxy form as soon as possible and in any event, no later than 4.30pm on 14 May 2021.**

Meeting results

We wish to inform you that that the Meeting has been **adjourned** to 20 May 2021 at 10.00 am due to a lack of a quorum (such adjourned meeting is hereinafter referred to as the “**Adjourned Meeting**”). All Unitholders of the Sub-Fund present by proxy will form a quorum at the Adjourned Meeting (whatever their number and the value of Units of the Sub-Fund held by them). All Unitholders will be notified in writing of the outcome of Adjourned Meeting and bound by the outcome of the Adjourned Meeting regardless of whether they have attended or voted at the Adjourned Meeting.

The Effective Date of the proposed termination as described in the Notice of Meeting dated 15 March 2021 shall be revised from 20 May 2021 to 21 June 2021 or such later date as we may, in consultation with the Trustee, determine.

What to do next

Option 1 – Switching (this Option 1 is NOT available to ASI Direct Legacy Client)

You may wish to consider switching your Units in the Sub-Fund to units of other sub-funds under the Aberdeen Standard Select Portfolio from now until before 4.30pm on 14 May 2021. In effect, this means redeeming your Units in the Sub-Fund at the prevailing net asset value determined in accordance with the terms of the Deed and re-investing the redemption proceeds into one or more of the other sub-funds under the Aberdeen Standard Select Portfolio.

For CPF and SRS Unitholders, you may only switch into another CPFIS Included Fund or SRS fund (as the case may be) offered by your distributor. You should contact your distributor if you wish to do so. Any CPF agent bank or SRS operator bank charges will be borne by us.

Important: Before deciding to switch your Units in the Sub-Fund for units in any of the other sub-funds under the Aberdeen Standard Select Portfolio, you should read the Prospectus and the relevant product highlights sheets carefully and consult your financial adviser to help you assess the suitability

of these other sub-funds for your personal needs. The list of the other sub-funds under the Aberdeen Standard Select Portfolio and the Prospectus as well as the product highlights sheets of these sub-funds may be obtained from the Manager's website at <https://www.aberdeenstandard.com/en/singapore/investor/fund-centre#literature>.

The Manager will waive the switching fee of 1% if you switch your Units for units of any of the other sub-funds of the Aberdeen Standard Select Portfolio from now until before 4.30pm on 14 May 2021.

Please note that the minimum subscription requirements of the relevant sub-funds would apply if you elect to switch your Units to units of other sub-funds under the Aberdeen Standard Select Portfolio.

If you are a ASI Direct Legacy Client, you would have received our notices dated 15 June 2020, 11 August 2020 and 2 November 2020 informing you that we will no longer continue to service ASI Direct Legacy Client who have invested directly into Aberdeen Standard Select Portfolio. In the notices, we have highlighted that if you opt to maintain your investment accounts with us, you will not be able to switch your holdings between sub-funds under Aberdeen Standard Select Portfolio using such investment accounts. As such, should you wish to switch your Units for units of any of the other sub-funds of the Aberdeen Standard Select Portfolio, you will have to transfer your holdings to a distributor of your choice before submitting a switching request to your distributor of your choice before the Effective Date.

Option 2 – Redemption

You may redeem the value of your outstanding Units in the Sub-Fund by submitting a duly signed written instruction, or a completed redemption form before 4:30pm on 14 May 2021. Upon receipt of your redemption request, we will redeem your outstanding Units in the Sub-Fund at the prevailing net asset value determined in accordance with the terms of the Deed. Any CPF agent bank or SRS operator bank charges will be borne by us. If you have purchased the Units through a distributor, please submit your redemption request to the distributor.

Option 3 – Continue to hold until the closure of the Sub-Fund

You may choose to continue holding your Units until the closure of the Sub-Fund. In such case, no action on your part is required. The closure proceeds of the Sub-Fund will be distributed to you by the Trustee in proportion to the Units you hold, after all fees, costs, charges, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the liquidation of the Sub-Fund have been deducted accordingly.

On behalf of all of us at Aberdeen Standard Investments (Asia) Limited, we thank you for your continued support. Please feel free to contact us at 1800 395 2709 (within Singapore) or +65 6395 2709 (outside Singapore) or any of our distributors with any questions or concerns you may have.

Yours faithfully



Donald Amstad

Director

For and on behalf of

Aberdeen Standard Investments (Asia) Limited

NOTICE OF ADJOURNMENT OF MEETING OF UNITHOLDERS OF THE ABERDEEN STANDARD JAPAN EQUITY FUND

NOTICE IS HEREBY GIVEN pursuant to and in accordance with the Schedule on meetings of holders to the Deed of Trust dated 2 July 1997, as amended by a First Supplemental Deed dated 14 October 1997; a Second Supplemental Deed dated 23 February 1998; a Third Supplemental Deed dated 13 May 1998; a Fourth Supplemental Deed dated 6 July 1998; a Fifth Supplemental Deed dated 14 December 1998; a Sixth Supplemental Deed dated 15 September 1999; a Seventh Supplemental Deed dated 28 September 1999; an Eighth Supplemental Deed dated 6 December 1999; a Ninth Supplemental Deed dated 18 July 2000; a First Amendment Deed dated 1 June 2001; a Second Amendment Deed dated 31 August 2001; a Third Amendment Deed dated 15 April 2002; a Fourth Amendment Deed dated 5 June 2002; a Fifth Amendment Deed dated 11 March 2003; a Sixth Amendment Deed dated 9 June 2003; a Seventh Amendment Deed dated 30 June 2003; an Eighth Amendment Deed dated 18 August 2003; a Ninth Amendment Deed dated 3 February 2004; a Tenth Amendment Deed dated 25 May 2004; an Eleventh Amendment Deed dated 31 January 2005; a Twelfth Amendment Deed dated 3 June 2005; a Thirteenth Amendment Deed dated 3 July 2006; a Fourteenth Amendment Deed dated 25 May 2007; a Fifteenth Amendment Deed dated 25 August 2008; a Sixteenth Amendment Deed dated 22 May 2009; a Supplemental Deed of Appointment and Retirement of Trustee dated 28 August 2009; a Seventeenth Amendment Deed dated 26 April 2011; an Eighteenth Amendment Deed dated 30 September 2011; a Nineteenth Amendment Deed dated 15 August 2014; a Twentieth Amendment Deed dated 19 April 2018 and a Twenty-First Amendment Deed dated 3 August 2018, constituting the Aberdeen Standard Select Portfolio, that the Adjourned Meeting of the holders of the units (“**Unitholders**”) in **Aberdeen Standard Japan Equity Fund**, a sub-fund of the Aberdeen Standard Select Portfolio, will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 on **20 May 2021 at 10.00am**, to consider and, if thought fit, to pass the following Resolution which will be proposed as Extraordinary Resolution in relation to the Aberdeen Standard Japan Equity Fund.

EXTRAORDINARY RESOLUTION

RESOLUTION

THAT the Aberdeen Standard Japan Equity Fund, a sub-fund of the Aberdeen Standard Select Portfolio, be closed with effect from 21 June 2021 or such later date as the Manager may, in consultation with the Trustee, determine, and the Manager and the Trustee be authorised to take all such steps as they may consider necessary, desirable or expedient, (in particular to amend the Deed and/or the Prospectus) in order to give effect to this Resolution.

Dated this **21 April 2021**

BY ORDER OF THE MANAGER



Donald Amstad
DIRECTOR
ABERDEEN STANDARD INVESTMENTS (ASIA) LIMITED

Notes:

1. This Adjourned Meeting is being convened, and will be held by, electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the Adjourned Meeting in person.** Alternative arrangements relating to attendance at the Adjourned Meeting via electronic means (including arrangements by which the Adjourned Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Adjourned Meeting in advance of the Adjourned Meeting, addressing of substantial and relevant questions prior to or during the Adjourned Meeting and voting by appointing the Chairman of the Adjourned Meeting as proxy at the Adjourned Meeting, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Unitholders will be able to observe and/or listen to the Adjourned Meeting proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must pre-register with the Manager by sending an email to is.apac@aberdeenstandard.com from now until **4.30pm** on **14 May 2021** together with the following documents to enable the Manager to verify their status as Unitholders.
 - (i) the Unitholder's full name;
 - (ii) the Unitholder's address;
 - (iii) the Unitholder's NRIC number; and
 - (iv) a copy of the Unitholder's NRIC, for verification purposes.

Following the verification, Unitholders whose identities have been verified will receive an email which will contain instructions on how to access the live audio-visual webcast or live audio-only stream of the Adjourned Meeting.

Unitholders who pre-register warrant and undertake to the Manager, the Trustee and the Chairman of the Adjourned Meeting that any personal data of the said unitholder provided has been obtained with his/her consent to the collection, processing, use and disclosure of his/her personal data by the Manager and the Chairman of the Adjourned Meeting (including their respective officers, employees or advisers), in each case, in accordance with the terms of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012) ("**PDPA**"). For the purposes hereunder, "**personal data**" has the meaning ascribed to it in the PDPA.

4. Unitholders may also submit questions relating to the Resolution to the Chairman of the Adjourned Meeting, in advance of the Adjourned Meeting. In order to do so, their questions must be received in the following manner by **4.30pm** on **14 May 2021** by email to the Manager at is.apac@aberdeenstandard.com with the following information:
 - (i) the Unitholder's full name;
 - (ii) the Unitholder's address;
 - (iii) the Unitholder's NRIC number;
 - (iv) a copy of the Unitholder's NRIC, for verification purposes.

Any questions previously submitted for the Meeting will be addressed at the Adjourned Meeting instead.

Unitholders who submit questions warrant and undertake to the Manager, the Trustee, and the Chairman of the Adjourned Meeting that any personal data of the said unitholder provided has been obtained with his/her consent to the collection, processing, use and disclosure of his/her personal data by the Manager and the Chairman of the Adjourned Meeting (including their respective officers, employees or advisers), in each case, in accordance with the terms of the PDPA. For the purposes hereunder, “**personal data**” has the meaning ascribed to it in the PDPA.

The Chairman of the Adjourned Meeting, will conduct the proceedings of the Adjourned Meeting. The Manager will endeavour to address all substantial and relevant questions submitted in advance of the Adjourned Meeting, prior to or during the Adjourned Meeting. Unitholders will also be able to ask questions at the Adjourned Meeting live by typing their questions during the audio-visual webcast or audio-only stream.

5. For the avoidance of doubt, Unitholders should note that their electronic attendance at the Adjourned Meeting does not entitle them to cast any votes at the Adjourned Meeting. All voting must be carried out by appointing the Chairman of the Adjourned Meeting through the proxy form attached to the Notice of Adjournment of Meeting dated 21 April 2021. Unitholders should also note that their decision cannot be changed once the proxy form has been received by the Manager.
6. A Unitholder (whether individual or corporate) must appoint the Chairman of the Adjourned Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Adjourned Meeting if such Unitholder wishes to exercise his/her/its voting rights at the Adjourned Meeting. The proxy form is attached to the Notice of Adjournment of Meeting dated 21 April 2021.

Where a Unitholder (whether individual or corporate) appoints the Chairman of the Adjourned Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of the Resolution in the proxy form, failing which the Chairman of the Adjourned Meeting shall have the discretion to either a) treat the proxy form as invalid; or b) vote or abstain at his discretion in respect of the Resolution in the proxy form in respect of the Resolution in the proxy form as he will on any other matter arising at the Adjourned Meeting.

7. Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the Adjourned Meeting at short notice.

PROXY FORM

I/We* _____ [NAME OF UNITHOLDER], _____ [NRIC/PASSPORT NUMBER/COMPANY REGISTRATION NUMBER OF UNITHOLDER] of _____ [ADDRESS OF UNITHOLDER] a holder (“Unitholder”) of _____ units in Aberdeen Standard Japan Equity Fund, a sub-fund of the Aberdeen Standard Select Portfolio, hereby appoint the Chairman of the Adjourned Meeting* / _____ [NAME OF PROXY], _____ [NRIC/PASSPORT NUMBER OF PROXY] of _____ [ADDRESS OF PROXY]* as my/our* proxy to attend and vote for me/us* on my/our* behalf at the Adjourned Meeting to be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 on **20 May 2021** at **10.00am** to vote on the Resolution proposed as an Extraordinary Resolution set out in the Notice of Adjournment of Meeting dated **21 April 2021** in the manner as indicated below. If no specific direction as to the manner of voting is given, my/our* proxy may vote or abstain at his/her* discretion as he/she* will on any other matter arising at the Adjourned Meeting.

* Delete as necessary

Please indicate how you wish to vote, i.e., either “For” or “Against” with a “✓” within the appropriate box provided. Please indicate your choice for both events – i.e. on a show of hands or by poll.

EXTRAORDINARY RESOLUTION	To be used on a show of hands [^]		To be used in the event of a poll ^{^^}	
	For	Against	Number of votes	
			For [#]	Against [#]
RESOLUTION				

[^] On a show of hands every Unitholder present by proxy shall have one vote.

^{^^} On a poll every Unitholder who is present by proxy shall have one vote for every Unit of which he/it is the Unitholder. The Resolution will be decided on a show of hands unless a poll is demanded in accordance with the Deed.

[#] If you wish to use all your votes “For” or “Against”, please indicate with a “✓” within the appropriate box provided. Otherwise, please indicate the number of votes to be used “For” and “Against”.

Dated this _____ day of _____ 2021

Total Number of Units held

Signature(s) of Unitholder / common seal of corporate Unitholder

IMPORTANT NOTES:

1. Please note that duly completed proxy forms will have to be accompanied with a copy of the relevant Unitholders' NRIC, passport or certification of incorporation (or equivalent document evidencing registration of corporation) for verification purposes. In the event a copy of the Unitholder's NRIC, passport or certification of incorporation (or equivalent document evidencing registration of corporation) is not attached together with the proxy form, the Manager will not accept the proxy form as completed and valid. As such, the Unitholder's vote cannot be counted for purposes of the Adjourned Meeting.
2. The proxy form must be completed, signed and submitted to the Manager's office at 21 Church Street, #01-01, Capital Square Two, Singapore 049480.

The proxy form must be received by no later than **4.30pm** on **14 May 2021**. The Manager shall not be responsible for the non-receipt of any proxy forms that are submitted through post.

Duly completed proxy forms received for the Meeting and prior to **4.30pm** on **14 May 2021** will be valid for the Adjourned Meeting so long as the person who submitted such proxy forms remain in the Register as at **4.30pm** on **14 May 2021**. The Manager may, in consultation with the Trustee, choose to accept duly completed proxy forms received after the deadline of **4.30pm** on **14 May 2021** as valid for the Adjourned Meeting, but shall not be obliged to do so.

3. The instrument appointing a proxy must be under the hand of the appointer by his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney so authorised. The Manager shall be entitled to reject the instrument appointing a proxy if it is incomplete, improperly completed or illegible or where the true intention of the appointer is not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy.