

24 September 2021

Dear Unitholder

ABERDEEN STANDARD SELECT PORTFOLIO (the “Fund”)

- **Aberdeen Standard China Opportunities Fund**
- **Aberdeen Standard European Opportunities Fund**
- **Aberdeen Standard Global Opportunities Fund**
- **Aberdeen Standard Global Technology Fund**
- **Aberdeen Standard Indonesia Equity Fund**
- **Aberdeen Standard Malaysian Equity Fund**
- **Aberdeen Standard Pacific Equity Fund**
- **Aberdeen Standard Singapore Equity Fund**
- **Aberdeen Standard Thailand Equity Fund**
- **Aberdeen Standard India Opportunities Fund**
- **Aberdeen Standard Global Emerging Markets Fund**
- **Aberdeen Standard Asian Smaller Companies Fund**

(each, a “Sub-Fund”)

1. NOTIFICATION OF CHANGE IN NAME OF THE MANAGERS

You are currently invested in one or more Sub-Funds under the Aberdeen Standard Select Portfolio (the “Fund”) in which we, Aberdeen Standard Investments (Asia) Limited are the managers (the “Managers”).

The Managers wishes to inform you that, as part of our re-branding exercise, subject to regulatory approval being obtained, our company name is proposed to be changed from “**Aberdeen Standard Investments (Asia) Limited**” to “**abrdrn Asia Limited**” with effect on or around 26 October 2021 (the “Effective Date”).

2. CHANGE IN THE TRUSTEE

Please be informed that BNP Paribas Trust Services Singapore Limited (Company Registration Number: 200800851W), the current trustee of the Fund, will be retiring as trustee on or around the Effective Date.

The new trustee appointed for the Fund will be Citicorp Trustee (Singapore) Limited (Company Registration Number: 199604601H), a public company incorporated in Singapore whose registered office is at 5 Changi Business Park Crescent, Level 5, Singapore 486027. The new trustee is regulated by the Monetary Authority of Singapore.

The new trustee will be appointing Citibank N.A., Singapore Branch (Company Registration No. S27FC0556D), a branch of a national banking association organised under the laws of the United States of America, with its registered office in Singapore at 5 Changi Business Park Crescent, Level 5, Singapore 486027, to act as global custodian of the Fund. The new custodian is regulated by the Monetary Authority of Singapore.

Citicorp Trustee (Singapore) Limited will also be the new registrar of the Fund on the Effective Date. Citicorp Trustee (Singapore) Limited will be delegating its duties as the registrar to the Managers, who will in turn continue to appoint RBC Investor Services Trust Singapore Limited as the sub-registrar of the Fund.

On or around the Effective Date, the annual trustee fee will be revised to 0.02% per annum of the net asset value of each Sub-Fund, subject always to a maximum of 0.15% per annum of the net asset value of each Sub-Fund and a minimum of S\$6,000 per annum per Sub-Fund. There is no change to the current investment objective and investment process of the Sub-Funds.

3. COMPULSORY REALISATION

On or around the Effective Date, a new compulsory realisation clause will be added to the deed of trust constituting the Fund (the “**Deed**”) to empower the Managers (in consultation with the trustee) to procure that the Fund and/or the Sub-Funds comply with relevant laws and regulations. The envisaged provisions on compulsory realisation are set out in Annex 1 to this notice.

4. AMENDMENT TO DEFINITION OF “BUSINESS DAY”

Presently, realisation proceeds will be paid out to you within 7 Business Days (or such other period as may be allowed by the Monetary Authority of Singapore), following the receipt and acceptance of the realisation form. From or around the Effective Date, the definition of “Business Day” in the Deed shall be amended to provide that for the purposes of this 7 Business Day period, the Managers shall have the discretion (in consultation with the new trustee) to determine that the following days are not “Business Days”:

- (a) any day on which any recognised stock exchange or over-the-counter market on which at least 40 per cent. of the relevant Sub-Fund's authorised investments or other property are quoted, listed or dealt in, on an aggregated basis, is not opened for normal trading; or
- (b) in respect of the Sub-Funds which invests all or substantially all of their assets into underlying fund(s), any day on which the relevant underlying fund is not normally traded.

The effect of the above amendment is to ease the administrative burden on the relevant Sub-Fund by recognising that it can liquidate its underlying investments to meet a redemption request only when the markets on which its underlying investments are traded, are open.

5. AMENDMENT TO TRUST DEED

The Fund's prospectus would be updated accordingly to reflect the proposed changes. The Deed would also be amended as described above and to remove certain historical information, amongst others, with effect from the Effective Date.

All legal fees, costs and expenses incurred in connection with the proposed change in trustee will be borne by us and the new trustee.

This notice is for your information only and no action is required to be taken by you.

On behalf of all of us at Aberdeen Standard Investments (Asia) Limited, we thank you for your continued support. Please contact us at 6395 2700 if you have any queries relating to the above.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'JRM Stuart', with a horizontal line underneath.

Director

For and on behalf of

Aberdeen Standard Investments (Asia) Limited

Annex 1

The Managers (in consultation with the trustee) have the right to redeem compulsorily, without prior notice, any holding of the units of any Sub-Fund or class of Sub-Fund (“**Units**”) which is held by any holder for the time being registered in the register of holders of the Fund as the holder of a Unit (a “**Holder**”):

- (i) who is or may be in breach of, or if the Managers deem necessary for the compliance by the Managers, any Sub-Fund or the Fund with, any applicable law or regulation in any jurisdiction;
- (ii) who, in the opinion of the Managers, may cause any Sub-Fund or the Fund to lose its authorised or registered status with any regulatory authority in any applicable jurisdiction or the offer of the Units of any Sub-Fund or the Fund to become subject to prospectus registration requirements under any law or regulation in any applicable jurisdiction;
- (iii) who fails any anti-money laundering, anti-terrorist financing or know-your-client checks or who is unable or unwilling to provide information and/or documentary evidence requested by the Managers and/or the trustee for the purposes of any anti-money laundering, anti-terrorist financing or know-your-client checks; or
- (iv) who is a U.S. Person at any time of holding of Units in relation to any Sub-Fund or Class of a Sub-Fund, whose status as a U.S. Person would, in the reasonable opinion of the Managers, cause any Sub-Fund, the Fund or the Managers to contravene or fail to fully comply with any applicable state or federal legal requirements or restrictions,

on any day decided by the Managers in their absolute discretion and upon such occurrence, the Managers shall inform the Holder of such compulsory realisation in the same manner as they would inform Holders of realisations effected upon the request of a Holder, but shall not be required to provide any reason for such realisation and the Managers and/or the trustee and each of their directors, officers, shareholders, employees, delegates, agents or associates will not be liable for any error of judgment, any loss (whether direct or consequential and including, without limitation, loss of profit or interest), damage, cost, expense or liability incurred or suffered by the Holder or any other party arising out of or caused in whole or in part by such realisation of such Units. In connection with such compulsory realisation, the Managers and/or the trustee may terminate the relevant subscription agreement with the affected Holder.