

28 February 2022

Dear Unitholder,

LIONGLOBAL PLUS SERIES

TERMINATION OF THE LIONGLOBAL MULTI INCOME FUND (THE "FUND")

We are writing to you in our capacity as managers of the Fund in which you have invested ("**Unitholder**").

We wish to inform you that the Fund will be terminated with effect on and from 31 March 2022 (the "**Termination Date**") pursuant to Clause 26(D)(ii)(a) of the trust deed dated 2 November 2004 constituting the Fund, as amended from time to time (the "**Deed**").

Under Clauses 26(D)(ii)(a) and 26(E) of the Deed, we may terminate the Fund by giving not less than one month's notice in writing if at any time the Net Asset Value (as defined in the Deed) of the Fund is less than S\$15 million (or its equivalent in other currencies). As the Net Asset Value of the Fund was approximately S\$13.36 million as at 24 January 2022, we are exercising the right to terminate the Fund by giving at least 1 month's prior notice to Unitholders.

We are of the view that it is in the interest of Unitholders not to continue with the Fund as the fund size has been declining over the years with the Fund's expense ratio being consistently high (2.07% with reference to the audited statements for financial year ended 31 December 2020).

We believe that at such a high expense ratio, the Fund will not provide a favourable level of return to its Unitholders and it would not be in your interest as a Unitholder to stay invested. Therefore, we believe that it is in the interest of Unitholders as a whole to terminate the Fund.

In view of the upcoming termination of the Fund, we set out for your consideration, the various options available to you. You may wish to pursue any one of the following options:

Option 1 – Switch

You may switch your units in the Fund ("**Units**") to units or class of units in any other fund managed by us ("**New Fund**") as set out in the enclosed Appendix denominated in the same currency as your Units in the Fund, provided that the applicable minimum holding in such New Fund is met. Applications for switching of Units to units or class of units in a New Fund may be made by submitting the relevant form to us or our appointed distributors on any Business Day (as defined in the Deed) from now until 3.00 p.m. on 24 March 2022. In effect, this means realising your Units at the prevailing Net Asset Value per Unit determined in accordance with the terms of the Deed and using the realisation proceeds to subscribe for units in the New Fund which are denominated in the same currency as your Units in the Fund. No switching fee will be imposed by us in respect of any such switching. 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 New Fund which is available for investment using SRS monies.

Before deciding to switch your Units, you should read the prospectus of the relevant fund carefully and where necessary, consult your financial adviser(s) to help you assess the suitability of the relevant fund for your personal needs. Electronic copies of the prospectus are available at www.lionglobalinvestors.com, and hard copies of the same may be obtained from our office, as well as from our appointed distributors.

Option 2 – Realisation

You may realise your Units by submitting a duly completed realisation form obtainable from our office or our appointed distributors to us or through our appointed distributors from now until 3.00 p.m. on 30 March 2022 on any Business Day. Upon receipt of your realisation request, your Units will be realised at the prevailing Net Asset Value determined in accordance with the terms of the Deed. No realisation charge will be imposed by us in respect of such realisation.

The realisation proceeds will be paid to you within 7 Business Days following the receipt of your realisation form by us and in accordance with the terms of the Deed.

Please note that the relevant distributors may impose their own deadlines which are stricter than the abovementioned deadlines as set out in Options 1 and 2, and you should check with the distributor for details.

Option 3 – Stay invested

You may continue to stay invested in the Fund up to the Termination Date and in such case, no action is required on your part.

The Fund will be terminated from the Termination Date and all the investments of the Fund will be realised. After the provision for all fees, costs, charges, expenses, claims and demands incurred, made or apprehended in connection with or arising out of the termination of the Fund, all net cash proceeds derived from the realisation of the investments of the Fund and available for distribution will be distributed to you in proportion to your holding of Units. This will be done in accordance with the Deed.

If you had invested in the Fund using cash, the termination proceeds will be paid to you approximately 7 Business Days after the Termination Date (i) by a cheque to be mailed to your address as appearing on the register of Unitholders of the Fund or (ii) in accordance with your instructions to the distributor from whom you purchased your Units. Please cash your cheque upon receipt as any termination proceeds unclaimed by you within 12 months may be paid by the trustee of the Fund to the Singapore courts (after deduction of any expenses it may incur) pursuant to Clause 27(iii) of the Deed.

If you had invested in the Fund using SRS monies, your termination proceeds will be credited to your SRS account approximately 7 Business Days after the Termination Date.

Please note that with effect on and from 28 February 2022, we will no longer be offering units in the Fund and as a consequence Unitholders should note that there will be no further subscriptions or switching into the Fund with effect on and from 3.00 p.m. on 28 February 2022. Unitholders who are participants of any regular savings plan made available by a relevant distributor should check with such distributor on the details of such regular savings plan.

Please seek independent professional or legal advice in the event of any doubt or ambiguity relating to the contents in this notice.

Please contact us at (65) 6417 6900 or e-mail us at contactus@lionglobalinvestors.com or contact our appointed distributors if you have any queries in respect of your investment in the Fund.

We thank you for your continued support.

Yours Faithfully

For and on behalf of
Lion Global Investors Limited



Kwok Keng Han
Chief Marketing Officer

APPENDIX: LIST OF OTHER FUNDS MANAGED BY LION GLOBAL INVESTORS LIMITED

Fund Name	Mode of Investment*
<u>Country Equity Funds</u>	
LionGlobal China Growth Fund	Cash / SRS
LionGlobal India Fund	Cash / SRS
LionGlobal Japan Fund	Cash / SRS
LionGlobal Japan Growth Fund	Cash / SRS
LionGlobal Korea Fund	Cash / SRS
LionGlobal Malaysia Fund	Cash / SRS
LionGlobal Singapore Trust Fund	Cash / SRS
LionGlobal Taiwan Fund	Cash / SRS
LionGlobal Thailand Fund	Cash / SRS
LionGlobal Vietnam Fund	Cash / SRS
LionGlobal Singapore Dividend Equity Fund	Cash / SRS
<u>Regional Funds</u>	
LionGlobal Asia Pacific Fund	Cash / SRS
LionGlobal Singapore/Malaysia Fund	Cash / SRS
LionGlobal South East Asia Fund	Cash / SRS
LionGlobal Asia High Dividend Equity Fund	Cash / SRS
<u>Global Funds</u>	
LionGlobal Disruptive Innovation Fund	Cash / SRS
<u>Balanced Funds</u>	
LionGlobal Singapore Balanced Fund	Cash / SRS
Lion-Bank of Singapore Asian Income Fund	Cash / SRS
<u>Bond Funds</u>	
LionGlobal Short Duration Bond Fund	Cash / SRS
LionGlobal Asia Bond Fund	Cash / SRS

LionGlobal Singapore Fixed Income Investment	Cash / SRS
<u>Multi Asset Strategy Funds</u>	
Lion-OCBC Global Core Fund (Growth)	Cash / SRS
Lion-OCBC Global Core Fund (Moderate)	Cash / SRS
LionGlobal All Seasons Fund (Standard)	Cash / SRS
LionGlobal All Seasons Fund (Growth)	Cash / SRS
Lion-GreatEastern Prestige Income Fund	Cash / SRS
Lion-Bank of Singapore Asia Pac Real Estate Equities Fund	Cash / SRS
Lion-Bank of Singapore Asia Pac Real Estate Opportunities Fund	Cash / SRS
<u>Index Funds</u>	
Infinity US 500 Stock Index Fund	Cash / SRS
Infinity European Stock Index Fund	Cash / SRS
Infinity Global Stock Index Fund	Cash / SRS

*SRS is applicable only to subscriptions in SGD.