

27 May 2022

Dear Shareholder,

**SUNSPUR GLOBAL FUND (THE “FUND”)
TERMINATION OF THE FUND**

We, Phillip Capital Management (S) Ltd, the Managers of the Fund, would like to inform you of our intention to terminate the Sunspur Global Fund on or around 30 June 2022. The reason for terminating the Fund is due to lack of scale, and difficult performance arising from a value orientation.

As at 30 April 2022, the net asset value of the deposited property of the Fund was US\$13,107,665.32.

As a result of the impending termination of the Fund, please note that shares in the Funds will no longer be offered for subscription with effect from 1 June 2022.

In view of the termination of the Fund, we offer you two options for your consideration:

Option 1: Realisation of shares

You may also choose to realise your shares in the Fund on any business day before 30 June 2022, 12pm, by submitting a realisation form obtainable from us. Upon acceptance of your realisation request, your shares in the Fund will be realised at the prevailing net asset value determined in accordance with the provisions of the Private Placement Memorandum (“PPM”).

Option 2: No further action to be taken

No further action is required from you if you choose not to realise your shares in the Fund.

Upon the termination of the Fund, the unrealised investments and realised investments of the Fund will be redistributed via cash after the provision of all fees, costs, charges, expenses, claims and demands incurred, made or apprehended by the Fund Administrator of the Fund in connection with or arising out of the termination of the Fund and after deductions made in accordance with the PPM. The aforesaid redistribution shall be made in proportion to your holding of shares in the Fund.

Unitholders with net asset value of more than US\$1,000,000.00 may choose to receive the unrealised investments and realised investments of the Fund to be redistributed via relevant securities and cash after the provision of all fees, costs, charges, expenses, claims and demands incurred, by informing us in writing before 20 June 2022.


We thank you for your continued support and we look forward to continually serving you.

Please contact us should you have any queries.

Yours faithfully,



Loke Wen Wei
Fund Manager



Jeffrey Lee Chay Khiong
Chief Investment Officer