LION GLOBAL INVESTORS

An OCBC Company

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IMPORTANT ANNOUNCEMENT
- LIQUIDITY RISK MANAGEMENT MEASURES
- SLIPPAGE
- AMENDMENT OF TRUST DEED

We, Lion Global Investors Limited (the "**Manager**"), the manager of the Lion-Nomura Japan Active ETF (Powered by AI) (the "**Fund**"), wish to announce (i) an update to our liquidity risk management measures; (ii) the introduction of slippage; and (iii) the amendments to be made to the trust deed of the Fund (the "**Trust Deed**") with effect from 1 December 2026 (or such other date as we may subsequently advise) (the "**Effective Date**").

(a) Liquidity Risk Management measures

From The Effective Date, we will be updating our liquidity risk management measures and introducing an additional liquidity risk management measure aimed at protecting your interests as a unitholder of the Fund, particularly in the event of large redemption orders for the Fund. The intention is to (i) ensure the orderly realisation of the Fund's underlying assets; (ii) mitigate the risk of forced asset sales at unfavourable prices; (iii) preserve fair and equitable treatment among all unitholders of the Fund; and (iv) safeguard the long-term value and stability of the Fund. Under these additional measures, we may, pursuant to the Trust Deed:

1) with prior notification to the Trustee, defer payment for any units of the Fund or any class of units of the Fund realised before the commencement of any suspension of realisation of units but for which payment has not been made, until immediately after the end of such suspension;
2) with the approval of the Trustee, limit the total number of units of the Fund to which unitholders may realise to 10% of the total number of units of the Fund then in issue; and
3) elect that the realisation price in relation to all of the units in the Fund to be realised by reference to a relevant day shall be the price per unit in the Fund which, in our opinion, reflects a fairer value for the deposited property attributable to the Fund having taken into account the necessity of selling a material proportion of the investments at the time constituting part of the deposited property attributable to the relevant class of units of the Fund, and we may suspend the realisation of such units in the Fund by giving notice to the affected unitholders within 2 Business Days after the relevant day.

(b) Slippage

From the Effective Date, slippages (comprising price slippage and/or foreign exchange slippage) may be imposed for dealings made through the primary market creations and/or redemptions via the Participating Dealers at our discretion (but not for dealings on the SGX-ST) to ensure that the Fund and Unitholders' interests generally are protected in the event of dealings in the Fund by any Unitholder(s).

Price slippage, which occurs as a result of market volatility or low liquidity during trade execution is determined by us at the relevant time of dealing.

Price slippage and foreign exchange slippage, if any, will be borne by the Fund and will not be charged to the Participating Dealers.

(c) Amendment of Trust Deed

The Trust Deed will be amended to reflect the intended update to the liquidity risk management measures and slippage referred to above.

Please be assured that no action needs to be taken on your part and your unitholdings in the Fund remain unaffected by the changes above.

An updated prospectus for the Fund reflecting the above changes will be registered with the Monetary Authority of Singapore from the Effective Date and you may obtain a copy of the updated prospectus from our website at www.lionglobalinvestors.com. After the Effective Date, the amended Trust Deed may be inspected at our business address at 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513.

30 October 2026

Lion-Nomura Japan Active ETF (Powered by AI)

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You should read the Prospectus and Product Highlights Sheet for the Lion-Nomura Japan Active ETF (Powered by AI) ("ETF") which are available and may be obtained from Lion Global Investors Limited ("LGI") or any of the appointed Participating Dealers ("PDs"), for further details including the risk factors and consider if the ETF is suitable for you and seek such advice from a financial adviser if necessary, before deciding whether to purchase units in the ETF. Investments in the ETF are not obligations of, deposits in, guaranteed or insured by LGI or any of its affiliates and are subject to investment risks including the possible loss of the principal amount invested. **The ETF is an actively managed exchange traded fund. Please refer to the Prospectus for further details, including a discussion of certain factors to be considered in connection with an investment in an actively managed exchange traded fund.**

The performance of the ETF, the value of its units and any accruing income are not guaranteed and may rise or fall. Past performance, payout yields and payments and any predictions, projections, or forecasts are not indicative of the future or likely performance, payout yields and payments of the ETF. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. Any dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to the manager of the ETF's discretion. Any such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the ETF. Any references to specific companies or securities are for illustration purposes and are not to be considered as recommendations to buy, sell or otherwise invest in such securities or the products or services of such companies. It should not be assumed that investment in such specific securities will be profitable. There can be no assurance that any of the allocations or holdings presented will remain in the ETF at the time this information is presented.

You should independently assess and conduct your own investigation of the relevance, accuracy, adequacy and reliability of any information, opinion or estimates, graphs, charts, formulae or devices provided and seek professional advice on them. Any information, opinions, estimates, graphs, charts, formulae or devices provided are subject to change or correction without notice and are not to be relied on as advice. The information and opinions contained in this advertisement or publication have been derived from or reached from proprietary or non-proprietary sources believed in good faith to be reliable but have not been independently

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The ETF may, where permitted by the Prospectus, invest in financial derivative instruments for hedging or for the purposes of efficient portfolio management. **The Fund's net asset value may have higher volatility as a result of its narrower investment focus on a single market (namely, Japan), when compared to funds investing in global or regional markets.** LGI, its related companies, their directors and/or employees may hold units of the ETF and be engaged in purchasing or selling units of the ETF for themselves or their clients.

The units of the ETF are listed and traded on the Singapore Exchange Securities Trading Limited ("SGX-ST"), and may be traded at prices different from its net asset value, suspended from trading, or delisted. Such listing does not guarantee a liquid market for the units. You cannot purchase or redeem units in the ETF directly with the manager of the ETF, but you may, subject to specific conditions, do so on the SGX-ST or through the PDs.

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