

INVESTMENT BEVERAGE BUSINESS FUND

(Fund)

(Open-ended investment fund constituted as a unit trust and established under the laws of Singapore on 5 November 2008)

CHANGE OF CUSTODIAN FOR PRIVATE EQUITY ASSETS

1. Pursuant to clause 26.1 of the Trust Deed relating to the Fund, the Trustee will be responsible for the safe custody of the Private Equity assets of the Fund in place of Société Générale, Singapore Branch with effect from 2 October 2018.
2. There are no changes to the functions and obligations of the Custodian Bank in respect of the listed securities of the Fund.
3. No action is required from unitholders of the Fund in connection with the matters discussed in this announcement. Unitholders may contact the Trustee of the Fund, SG Trust (Asia) Ltd, at 8 Marina Boulevard, #12-01 Marina Bay Financial Centre Tower 1, Singapore 018981 if further information is required.

Thank you.

For and on behalf of
SG Trust (Asia) Ltd
As Trustee of the
Investment Beverage Business Fund



Authorised Signator(ies)