

IMPORTANT: If you are in any doubt about this Announcement and Notice or as to the action you should take, you should consult your stockbroker, lawyer, accountant, tax adviser or other professional advisers.

If you have sold or transferred all your units in Principal FTSE ASEAN 40, you should hand this Announcement and Notice to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) takes no responsibility for accuracy of any statement or opinion expressed in this Announcement and Notice.

PRINCIPAL FTSE ASEAN 40 (the “Fund”)
(a Singapore unit trust authorised under
Section 286 of the Securities and Futures Act 2001 of Singapore)
(Stock Code: M62 and QS0)

**CORRECTION ANNOUNCEMENT AND NOTICE TO THE ANNOUNCEMENT AND
NOTICE ON UPDATE REGARDING THE DISTRIBUTION AND POSTPONEMENT OF
DELISTING DATE**

Reference is made to the following issued by Principal Asset Management (S) Pte Ltd (the “**Manager**”), the manager of the Fund:

1. the Announcement and Notice dated 6 December 2024 titled “Announcement and Notice of the Proposed Termination and Delisting of the Fund” (the “**First Announcement**”); and
2. the Announcement and Notice dated 27 March 2025 titled “Announcement and Notice on Update Regarding the Distribution and Postponement of Delisting Date” (the “**Update and Distribution Announcement**”, and together with the First Announcement, the “**Previous Announcements**”).

Terms not defined in this Announcement and Notice shall have the same meanings as defined in the Previous Announcements.

We, the Manager of the Fund, wish to inform the Relevant Unitholders that certain corrections are required to be made to the Update and Distribution Announcement. The corrections to be made and the reasons for such corrections are set out below:-

1. the Manager has determined that if the amount of the Provision is insufficient to cover the actual amount of the outstanding liabilities of the Fund, such shortfall will be borne solely by the Manager; and
2. the First Distribution per Unit shall be amended from “US\$8.57” to “US\$8.56” to reflect rounding down adjustment and the First Distribution has been adjusted accordingly from “US\$7,025,203.50” to “US\$7,019,200.00”. The undistributed balance arising from the rounding down adjustment shall be distributed through the Second and Final Distribution to the Relevant Unitholders.

The revised Update and Distribution Announcement incorporating the abovementioned corrections (as shown in ~~strikethroughs~~ and insertions) is set out in Appendix A of this Announcement. Appendix A of this Announcement shall supersede and replace the Update and Distribution Announcement in its entirety.

If you have any questions concerning this Announcement and Notice, please contact us at +65 6031 0811 during normal office hours or via email at nicholas.yap@principal.com / jingxin.seng@principal.com.

Christopher Leow

Chief Executive Officer

For and on behalf of Principal Asset Management (S) Pte Ltd

2 April 2025

Appendix A

IMPORTANT: If you are in any doubt about this Announcement and Notice or as to the action you should take, you should consult your stockbroker, lawyer, accountant, tax adviser or other professional advisers.

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PRINCIPAL FTSE ASEAN 40 (the "Fund")
(a Singapore unit trust authorised under
Section 286 of the Securities and Futures Act 2001 of Singapore)
(Stock Code: M62 and QS0)

**ANNOUNCEMENT AND NOTICE ON UPDATE REGARDING THE DISTRIBUTION AND
POSTPONEMENT OF DELISTING DATE**

Reference is made to the Announcement and Notice dated 6 December 2024 titled "Announcement and Notice of the Proposed Termination and Delisting of the Fund" (the "**First Announcement**") issued by Principal Asset Management (S) Pte Ltd (the "**Manager**"), the manager of the Fund.

Terms not defined in this Announcement and Notice shall have the same meanings as defined in the First Announcement.

We, the Manager of the Fund, wish to provide an update regarding the Distribution and postponement of the Delisting Date. Relevant Unitholders, as defined in the First Announcement, means Unitholders who hold Units as at 5:00pm (Singapore time) on 14 March 2025 (i.e. the Distribution Record Date) as recorded in the depository register maintained by the CDP.

A. Update regarding Distribution

The Fund was terminated on 21 March 2025 (i.e. the Termination Date) and the Manager proceeded to realise all the remaining investments comprised in the Fund from the Termination Date.

In Section E of the First Announcement, the Manager had provided an indicative timetable including the anticipated Distribution Date and Delisting Date. However, for the reasons set out below, the Manager now anticipates that the Distribution will take place in two tranches: (a) a first distribution ("**First Distribution**") on or around 4 April 2025 ("**First Distribution Date**"), and (b) a second and final distribution ("**Second and Final Distribution**") on or around 13 May 2025 ("**Second and Final Distribution Date**").

As at 26 March 2025, the Fund holds 48,450 shares of the Gulf Energy Development Public Company Limited ("**GULFI**"), which are currently listed on the Stock Exchange of Thailand ("**SET**") (such shares, the "**Remaining Investments**"). Trading of GULFI shares is suspended from 21 March 2025 to 2 April 2025 (both dates inclusive) to facilitate the amalgamation process of GULFI and Intouch Holdings Public Company Limited ("**INTUCH**") to form a new public limited company, Gulf Development Public Company Limited ("**NewCo**") which includes the preparation of the allocation of common shares of the NewCo to existing shareholders of GULFI and INTUCH and other related

actions, including the listing of common shares of the NewCo on SET. The Manager expects to realise the Remaining Investments shortly after the trading suspension on GULFI is lifted by SET.

Additionally, as at 26 March 2025, the Fund is entitled to receive declared dividends in relation to the following securities held by the Fund (each a “**Stock Dividend Receivable**” and collectively, the “**Stock Dividend Receivables**”):

Security	Value as at 26 March 2025 (in US\$)	Expected receipt date of Stock Dividend Receivable by the Fund
HONG LEONG BANK BERHAD	638.45	26 March 2025
MALAYAN BANKING BHD	8,851.20	26 March 2025
CIMB GROUP HOLDINGS BHD	6,076.04	27 March 2025
PRESS METAL ALUMINIUM HOLDIN	235.47	28 March 2025
INTL CONTAINER TERM SVCS INC	3,253.82	28 March 2025
BDO UNIBANK INC	494.85	31 March 2025
ADVANCED INFO SERVICE	2,736.55	11 April 2025
BANK CENTRAL ASIA TBK PT	10,796.14	11 April 2025
PTT EXPLOR + PROD PCL	3,027.04	23 April 2025
BANGKOK DUSIT MED SERVI	2,000.24	28 April 2025
DELTA ELECTRONICS THAI	549.48	29 April 2025
PTT PCL	7,950.35	30 April 2025

Subject to the Trust Deed, the net cash proceeds derived from the realisation of the Remaining Investments ~~and~~, the Stock Dividend Receivables and the Remaining Proceeds (as defined below) will be distributed through the Second and Final Distribution to the Relevant Unitholders in US\$ in proportion to the Units held by them as at the Distribution Record Date.

For a Relevant Unitholder who is subscribed to the CDP’s Direct Crediting Service (“**DCS**”), the Distribution (comprising the First Distribution and the Second and Final Distribution) will be credited directly into the Relevant Unitholder’s designated bank account via CDP’s DCS (or in such other manner as the Relevant Unitholder may have agreed with CDP for the payment of any cash distribution). The Currency Conversion Service (“**CCY**”) is automatically provided to a subscriber of the CDP’s DCS. Accordingly, the Distribution will be paid in S\$ based on the currency exchange rate as may be determined by CDP in accordance with the CCY. To receive the relevant Distribution in US\$, the Relevant Unitholder must opt out of the CCY at least 3 business days before the relevant Distribution Date.

For a Relevant Unitholder who is not subscribed to the CDP’s DCS, the Distribution will be credited directly into the Relevant Unitholder’s Cash Ledger in US\$ and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions as defined therein).

The Manager will publish a further announcement on SGXNET and notify the Relevant Unitholders in writing of the exact date of the Second and Final Distribution Date, the amount of the Second and Final Distribution per Unit in respect of the Fund and the exact date of the Delisting Date (the “**Second and Final Distribution Announcement and Notice**”) before the Second and Final Distribution Date.

The Manager does not expect or anticipate there will be a further distribution to any Relevant Unitholder after the First Distribution and Second and Final Distribution. However, in the unlikely event there is a further distribution to any Relevant Unitholder after the First Distribution and Second and Final Distribution, the Manager will publish a subsequent announcement on SGXNET and notify the Relevant Unitholders in writing accordingly.

B. First Distribution Amount

Subject to the Trust Deed, the amount of the First Distribution will be equal to the value of net cash proceeds derived from the realisation of the remaining investments comprised in the Fund, excluding the Remaining Investments and the Stock Dividend Receivables, as of 26 March 2025 (i.e. Last NAV Day) (which exclude (i) any Duties and Charges and any expenses and taxes payable, arising on the anticipated sale of the remaining investments comprised in the Fund, excluding the Remaining Investments; and (ii) the Provision) and adjusted such that the First Distribution per Unit is rounded down to the nearest US\$0.01 per Unit ("Liquidation Proceeds" and the undistributed amount arising from such adjustment, the "Remaining Proceeds").

The amount to be retained out of the ~~net cash proceeds~~ Liquidation Proceeds as the Provision, which is based on estimates of outstanding liabilities of the Fund provided by the Manager, is US\$135,809.13.

If the amount of the Provision is insufficient to cover the actual amount of the outstanding liabilities of the Fund ~~after offsetting the net cash proceeds derived from the realisation of the Remaining Investments and the Stock Dividend Receivables~~, such shortfall will be borne solely by the Manager. Conversely, where the Provision is in excess of the actual amount of the outstanding liabilities of the Fund, such excess will be refunded to the Relevant Unitholders as part of the Second and Final Distribution.

The amount to be distributed to the Relevant Unitholders in the form of the First Distribution (as an interim distribution amount on the First Distribution Date) is set out in the table below:

First Distribution	First Distribution per Unit
US\$ 7,025,203.50 <u>7,019,200.00</u>	US\$ 8.57 <u>8.56</u>

The First Distribution per Unit for the Fund was determined on the basis of the total amount of First Distribution (as described above) and rounded down to the nearest US\$0.01 per Unit. Each Relevant Unitholder will be entitled to the amount of First Distribution in proportion to the Relevant Unitholder's Units as at the Distribution Record Date.

It is expected that the Relevant Unitholders will receive the First Distribution on or around 4 April 2025.

Each Relevant Unitholder should contact his stockbrokers or financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the Distribution from them.

C. Postponement of Delisting Date and Revised Indicative Timetable

As a result of the Second and Final Distribution, the Manager would like to postpone the Delisting Date to 20 May 2025.

Please refer to the indicative timetable below for the events following the Last NAV Day:

Event	Indicative Date
Last NAV Day	26 March 2025
Despatch of this Announcement and Notice	27 March <u>2 April</u> 2025
Distribution Date	4 April 2025
Despatch of the Second and Final Distribution Announcement and Notice	5 May 2025
Second and Final Distribution Date	13 May 2025
Delisting Date	20 May 2025

D. Enquiries

If you have any questions concerning this Announcement and Notice, please contact us at +65 6031 0811 during normal office hours or via email at nicholas.yap@principal.com / jingxin.seng@principal.com.

Christopher Leow
Chief Executive Officer
For and on behalf of Principal Asset Management (S) Pte Ltd
~~27 March~~ 2 April 2025