

WHITE ORCHID FUND
(the **Fund**)

(Open-ended investment fund constituted as a unit trust and established under the laws of Singapore on 20 December 2013, as amended by a first and second amending and restating deed dated 19 May 2015 and 12 December 2016)

RETIREMENT OF ASIACITI TRUST SINGAPORE PTE. LTD. AND APPOINTMENT OF WATIGA TRUST LTD. AS TRUSTEE OF WHITE ORCHID FUND

1. INTRODUCTION

- 1.1. On 5 January 2021, Abacus Capital (S) Pte Ltd (**Manager**), Asiaciti Trust Singapore Pte. Ltd. (**Asiaciti**) and Watiga Trust Ltd. (**Watiga**) entered into a Deed of Retirement and Appointment of Trustee (being supplemental to a trust deed dated 20 December 2013 constituting the Fund, as amended by a first and second amending and restating deed dated 19 May 2015 and 12 December 2016, collectively, the **Trust Deed**) for the retirement of Asiaciti and appointment of Watiga as trustee, Administrator and Custodian (as defined in the Trust Deed) of the Fund. Pursuant to the terms of the Deed of Retirement and Appointment, Asiaciti and Watiga have consented to their respective retirement and appointment as trustee, Administrator and Custodian of the Fund, and such retirement and appointment shall take effect as of the date of this announcement.
- 1.2. Watiga is a company incorporated under the laws of Singapore with its registered office located at 138 Arab Street, Singapore 199826. Watiga is a licensed trust company and approved trustee for collective investment schemes under, respectively, section 5 of the Trust Companies Act (Cap. 336) and section 289 of the Securities and Futures Act (Cap. 289).
- 1.3. Watiga will not hold any interest in the units of the Fund (save for the assets of the Fund which are held by it in its capacity as trustee, Administrator and Custodian of the Fund), and is not affiliated with the Manager of the Fund or any of the directors of the Manager of the Fund. Neither does the Fund have or have any intention to acquire any interest in Watiga.

2. CONTACT DETAILS OF NEW TRUSTEE

New Trustee	:	Watiga Trust Ltd.
Address	:	138 Arab Street, Singapore 199826
Telephone	:	+65-6291-1751
Fax	:	+65-6725-0752

3. DOCUMENTS FOR INSPECTION

- 3.1. The Deed of Retirement and Appointment of Trustee and Trust Deed will be available for inspection at the registered office of the Manager for so long as the Fund is in existence.

By Order of the Board

Mr Hogi Hyun
Managing Director
Abacus Capital (S) Pte. Ltd.
(Company Registration No. 199505683E)
As Manager of White Orchid Fund

5 January 2021