

INVESTMENT BEVERAGE BUSINESS FUND

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

PROPOSED VARIATIONS TO TRUST DEED

The Fund is constituted by a trust deed dated 5 November 2008 (the “**Principal Deed**”), as varied and restated by the First Amended and Restated Deed dated 12 December 2008 (the “**First Amended and Restated Deed**”) and the Second Amending and Restating Deed dated 26 February 2013 (the “**Second Amending and Restating Deed**”). The Principal Deed as varied by the First Amended and Restated Deed, and the Second Amending and Restating Deed shall hereinafter be referred to as the “**Deed**”. Any undefined term herein shall bear the same meaning as ascribed to it in the Deed.

This announcement is made pursuant to Rule 748(7)(f) of the Exchange’s listing rules in respect of the Fund.

Proposed Variations to Deed

1. The Investment Manager and Trustee have proposed certain variations (“**Variations**”) to the Deed. The proposed Variations are to Clauses 17.2(a) and 18.1(a) of the Deed and clarify that in the Trustee’s assessment as to the amount available for distribution, the Trustee will take into account such amount held in the Deposited Property Account at the time of the intended distribution.
2. In accordance with the procedures set out in the Deed, approval of the Unitholders by Extraordinary Resolution will be sought in respect of the Variations.
3. Upon approval of the Variations, copies of the instrument varying the Deed will be available during normal business hours at the registered office of the Trustee.
4. Unitholders may contact the Investment Manager (contact details set out in the “Directory” section in the Information Memorandum) if further information is required.

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



Authorised Signatories

Dated: **22 September 2021**