

**ANNOUNCEMENT – WAIVERS FROM COMPLIANCE WITH CERTAIN RULES OF THE SGX-ST
LISTING MANUAL**

We, CSOP Investments III VCC (the “**Company**”) wish to announce that pursuant to the application submitted on 4 April 2023 by us to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the SGX-ST has on 29 May 2023 granted to CSOP iEdge Southeast Asia+ TECH Index ETF (the “**Sub-Fund**”) waivers from compliance with the certain listing rules under the SGX-ST’s listing manual (the “**Listing Rules**”).

The SGX-ST had issued a letter dated 12 July 2023 to clarify that it has no objection to further Listing Rules. The reasons for seeking the waivers over the aforementioned further Listing Rules are set out below for investors’ information:

- (1) **Listing Rule 404(2)(a)**, which requires an investment fund denominated in a foreign currency to have a minimum asset size of at least US\$20 million (or its equivalent in other currencies).

The Company understands that the primary reason for having a minimum asset size of at least US\$20 million (or its equivalent in other currencies) is to ensure the liquidity and sustainability of the trading of the Sub-Fund on the SGX-ST.

The Company has appointed at least one designated market maker (“**DMM**”) for the Sub-Fund for so long as the shares of the Sub-Fund (“**Shares**”) are listed and traded on the SGX-ST to ensure day-to-day liquidity even if the listing size of the Sub-Fund is less than US\$20 million (or its equivalent in other currencies).

In view of the above, the Company has requested for a waiver from the requirements of Listing Rule 404(2)(a) in respect of the Sub-Fund, and a waiver thereof was granted by the SGX-ST, subject to the appointment of at least one DMM (approved by the Member Supervision function of the SGX-ST) to make a market in the Shares to ensure that there will be a ready market for the trading of the Shares.

- (2) **Listing Rule 404(4)**, which provides that a newly formed investment fund must not change its investment objectives and policies in the first three years unless approved by a special resolution of the shareholders in a general meeting.

Listing Rule 617, which requires (among others), in the case of a newly formed investment fund, a statement in the prospectus that the investment policy will be adhered to for at least three years

following the issue of the prospectus, unless otherwise agreed by the shareholders of the investment fund by a special resolution in general meeting.

The Company does not currently intend to change the investment objective of the Sub-Fund during its first three (3) years. However, there may be instances where the investment policy of the Sub-Fund may need to change pursuant to the requirement of any regulatory authorities or as a result of a change in the applicable laws and regulations or due to changes in market environment or changes in relation to the iEdge Southeast Asia+ TECH Index (the “**Index**”) (e.g. the Index ceases to be compiled or published or if the licence agreement with respect to the Index is terminated for any reason).

Under the Code on Collective Investment Schemes, the Company is required to inform the Monetary Authority of Singapore and existing participants of the scheme of any significant change to be made to the scheme (including a change in the investment objective or focus of the scheme or in the investment approach of the manager) not later than one month before the change is to take effect.

The Company had therefore requested that in the circumstances where during the first three years following the issue of the first prospectus of the Sub-Fund, a change of the investment objective and policy is required pursuant to the requirement of any regulatory authority in Singapore or elsewhere pursuant to the change in the laws and regulations in any jurisdiction or if the change of the investment objective or policy is not material, such change of the investment policy would not require the approval of shareholders by special resolution in general meeting. To require a special resolution by shareholders in general meeting to approve any change of investment policy (including non-material changes), would be administratively cumbersome, inefficient, time consuming and costly to the Sub-Fund.

In view of the above, the Company has requested for a waiver from the requirements of Listing Rules 404(4) and 617 in respect of the Sub-Fund, and a waiver thereof was granted by the SGX-ST provided that shareholders’ approval, by way of special resolution, will be sought unless (i) the change of the investment objective and policy is required pursuant to any requirement of any regulatory authority in Singapore or elsewhere pursuant to the change in the laws and regulations in any jurisdiction or (ii) the change of the investment objective or policy is not material.