



No. Kor Por. 142/2020

24 July 2020

To: Unitholders
ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (ONE-STOXXASEAN)

**REQUEST FOR UNITHOLDERS' RESOLUTIONS FOR
ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND**

One Asset Management Limited, in its capacity as the Management Company ("Management Company") of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (the "Fund"), offers Units of the Fund in Thailand and Singapore. Units of the Fund are listed on the Singapore Exchange ("SGX-ST"). The Management Company has made an announcement on 2 July 2020 in Thailand and on the SGXNET proposing to de-list the Fund from the SGX-ST and grant the power to the Management Company to compulsorily redeem Units from Unitholders in Singapore.

The Management Company is seeking Unitholder approval via circulating resolutions as set out below. Please note that although the circulating resolutions are allowed under Thai laws, the Fund is subject to the rules of SGX-ST which requires a general meeting to be held to obtain Unitholders' approval. Accordingly, the Management Company has obtained the SGX-ST's consent to dispense with a general meeting of Unitholders and to vote via circulating resolutions as set out herein.

Agenda 1: To Consider and Approve the Delisting of Units of the Fund from the Singapore Exchange

As the assets under management of the Fund raised in Singapore is small with a low average daily trading volume on the SGX-ST, the on-going maintenance costs (including annual fees and various expenses), results in a high expense ratio, thereby affecting Unitholders in the long term. The Management Company therefore proposes to the Unitholders to consider and approve the delisting of Units from the SGX-ST.

Agenda 2: To Consider and Approve the Power of the Management Company to Compulsorily Redeem Units from Unitholders in Singapore

Upon a successful de-listing from SGX-ST, the secondary market for trading of Units in Singapore is not available and Singapore Unitholders who have not voluntarily sold their Units on the SGX-ST prior to the de-listing date, will not be able to exit the Fund on the SGX-ST. The Management Company would need to redeem any Singapore Unitholders so remaining, to enable them to exit the Fund. Consequently, the Management Company would need the power to proceed with the compulsory redemption. The compulsory redemption will be done at the prevailing net asset value of the Fund in accordance with its constitutive documents, with 3 months' prior notice given to Singapore Unitholders of the Management Company's intention to exercise such power of compulsory redemption. As Units will be compulsorily redeemed at the prevailing net asset value, this would be a fair and reasonable price to Singapore Unitholders. The Management Company therefore proposes that Unitholders grant the power to the Management Company to compulsorily redeem Units from Unitholders in Singapore.

Opinion of the Management Company

Agenda 1

The Management Company deems it appropriate to delist the Units from the SGX-ST to reduce the Fund's on-going expenses.

Agenda 2

The Management Company deems it necessary to be granted the power to compulsorily redeem Units from Unitholders in Singapore so that Singapore Unitholders who have not voluntarily sold their Units on the SGX-ST prior to the de-listing date will receive the redemption price at the fair and reasonable price.

Resolutions Sought

Unitholders are hereby requested to consider and approve the following resolutions:-

Agenda 1

Subject to obtaining Unitholders' approval in Agenda 2 below and subject to approval from the SGX-ST, that the Fund be delisted from SGX-ST on or around 18 January 2021 (or such other date as the Management Company may determine from time to time).

Agenda 2

That the Management Company be granted the power to compulsorily redeem Units, whether partially or entirely from Unitholders outside Thailand, at the prevailing net asset value of the Fund, by giving 3 months' prior notice to all Singapore Unitholders of its intention to compulsorily redeem their Units.

For the avoidance of doubt, in the event that Agenda 1 is not approved, the Fund will continue to remain listed on the SGX-ST and the Management Company will not proceed with Agenda 2.

Quorum and Requisite Votes

The deadline for Unitholders to return the voting ballot is 24 August 2020. The postal date stamped on the envelope containing the signed voting ballot is regarded as the date a Unitholder returns the voting ballot. As the Fund is constituted in Thailand, for a valid quorum to be constituted in accordance with the laws of Thailand for a circulating resolution, the voting ballots must be received from at least 25 Unitholders owning a minimum of 33.33% of the total Units issued ("Quorum"). If on 24 August 2020, the voting ballots received by the Management Company is less than the requisite Quorum ("Inquorate Ballot"), the Management Company shall issue another letter on 24 September 2020 to Unitholders requesting Unitholder approvals for Agenda 1 and Agenda 2 ("Subsequent Request") and the deadline of submitting the voting ballot for the Subsequent Request will be 26 October 2020 ("Subsequent Ballot"). The Management Company will make an announcement on 8 September 2020 on whether a Subsequent Request will be issued and, if the Subsequent Request is so issued, will process the book closure on 17 September 2020 to determine Unitholders entitled to submit the Subsequent Ballot. No Quorum is required for the Subsequent Ballot. Please note that Unitholders are required to cast your vote for the Subsequent Ballot and any prior votes received for the Inquorate Ballot do not count towards the Subsequent Ballot.

The resolutions in each agenda must be approved by a special resolution (i.e. affirmative votes from a majority of at least 75% of the total number of issued Units held by Unitholders who voted). If the affirmative votes received is less than 75% of the total number of issued Units held by Unitholders who voted, the agenda shall not be approved.

Resolutions (if passed)

In the event that the Unitholders pass the resolutions to approve the two agenda with the requisite votes, the Management Company will proceed to seek SGX-ST's Approval-in-Principle ("AIP) to delist the Fund from the SGX-ST on or around 18 January 2021 (or such other date as the Management Company may determine from time to time). Once the AIP is obtained, the Management Company will proceed with the delisting of the Fund and will determine the date of compulsory redemption of the Units listed on the SGX-ST by giving 3 months' prior notice to Singapore Unitholders. Unitholders may sell their Units on the SGX-ST before the date of compulsory redemption and will receive their sale proceeds at SGX-ST's usual settlement period (T+2 days).

On the date of compulsory redemption, the Management Company shall compulsorily redeem the remaining Units listed on the SGX-ST from Unitholders, based on the register of unitholders provided by Central Depository Pte., Ltd., at the prevailing net asset value of the Units at the end of that day. Redemption proceeds will be paid within 7 business days from the date the Management Company compulsorily redeems such Units.

Once the Management Company exercises the right of compulsory redemption of all remaining Units of Singapore Unitholders, no Units of Singapore Unitholders will remain listed on the SGX-ST and the Fund will be de-listed. As a consequence of the delisting, the Fund will be deregistered as a recognised fund with The Monetary Authority of Singapore and will not be able to offer its Units to retail investors in Singapore.

Resolutions (if not passed)

If either agenda is not approved with the requisite vote, the Fund shall remain listed on the SGX-ST and will continue to be offered to retail investors in Singapore.

The Management Company would like to request that Unitholders consider and cast your vote on the voting ballot attached to this letter and return the voting ballot with supporting document(s) (certified as a true copy) to KGI Securities (Singapore) Pte. Ltd. (the Singapore Representative of the Fund) by 24 August 2020. The Management Company will announce the voting results on 8 September 2020.

Should you have any queries on the above, you may contact the Singapore Representative of the Fund, KGI Securities (Singapore) Pte. Ltd., at sgp.onestoxxaseanfund@kgi.com

Yours truly,



(Pote Harinasuta)
Chief Executive Officer

Voting Ballot
ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (ONE-STOXXASEAN)

Date

To: One Asset Management Limited

I,, being a unitholder in ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (ONE-STOXXASEAN) holding Units[^], Unitholder ID, hereby cast my vote on the agenda as set out in the letter of One Asset Management Limited No. Kor Por. 124/2020 dated 24 July 2020 as follows:

Agenda 1: Subject to obtaining Unitholders' approval in Agenda 2 below and approval from the SGX-ST, that the Fund be delisted from SGX-ST on or around 18 January 2021 (or such other date as the Management Company may determine from time to time).

- Approve / For**
- Disapprove / Against**
- Abstain**

Agenda 2: That the Management Company be granted the power to compulsorily redeem Units, whether partially or entirely from Unitholders outside of Thailand, at the prevailing net asset value of the Fund, by giving 3 months' prior notice to all Singapore Unitholders of its intention to compulsorily redeem their Units.

(For the avoidance of doubt, in the event that Agenda 1 is not approved, the Fund will continue to remain listed on the SGX-ST and the Management Company will not proceed with Agenda 2)

- Approve / For**
- Disapprove / Against**
- Abstain**

Signature

Important: Please return the voting ballot, including supporting documents to KGI Securities (Singapore) Pte. Ltd. (the Singapore Representative of the Fund) by **24 August 2020**.

Supporting Documents

1. For Individuals

- A certified true copy of identification card or passport.

2. For juristic persons (certified true copy by an authorized person on every item)

- A certified true copy of the company registration.
- A certified true copy of identification card or passport of the authorized director of the company.
- A power of attorney (if any).
- A certified true copy of identification card or passport of the attorney (if any).

[^] Please indicate the number of Units held and voted upon. In the event that this is left blank, your entire Unitholding in the Fund will be counted in your vote.