

LANG CAPITAL FUND

(Fund)

(Open-ended investment fund constituted as a unit trust and established under the laws of Singapore on 11 December 2014)

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- (1) CHANGE OF SHAREHOLDING CONTROL OF INVESTMENT MANAGER
 - (2) CHANGE IN MANAGEMENT / KEY PERSONNEL OF INVESTMENT MANAGER
 - (3) PROPOSED AMENDMENTS TO TRUST DEED AND INFORMATION MEMORANDUM
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The Fund is constituted by a trust deed dated 11 December 2014 as amended and restated on 27 May 2016 (**Trust Deed**). Any undefined term herein shall bear the same meaning as ascribed to it in the Trust Deed.

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

Change of Shareholding Control of Investment Manager

1. With effect from 02 May 2017, Mr Roland Bernhard Knecht has transferred all his 1,180,000 shares (representing 51% of the total issued share capital) in the investment manager of the Fund (**Investment Manager**), Atlas Asset Management Pte. Ltd., to Burg Participations GmbH, a Swiss GMBH beneficially owned by Dr Lambert Philipp Heinrich Kindt.
2. Consequently, Burg Participations GmbH is the sole shareholder of the Investment Manager with effect from 02 May 2017 to date.

Change in Management / Key Personnel of Investment Manager

1. With effect from 23 June 2017, Mr. Evgeny V Astakhov has been appointed as a Director and Key Officer of the Investment Manager.
2. With effect from 14 July 2017, Mr. Roland Bernhard Knecht has resigned as a Director of the Investment Manager and his last day of service as the Chief Executive Officer will be on 31 August 2017.

Proposed Amendments to Trust Deed and Information Memorandum

1. The Investment Manager has proposed certain amendments (**Amendments**) to the Trust Deed and the information memorandum with respect to the Fund (**Information Memorandum**). The proposed Amendments pertain, *inter alia*, to:
 - (a) revising the investment objectives and strategies of the Fund, specifically to increase the private equity investment threshold of the Fund's portfolio from up to 90% to up to 100%;
 - (b) increasing the lending limit from 30% to 50% of the Net Assets Value of the Fund; and
 - (c) increasing the minimum Administration, Trustee and Custodian Fee from USD 65,000 to USD 120,000 per annum.
2. In accordance with the procedures set out in the Trust Deed, approval of the Unitholders by Extraordinary Resolution will be sought in respect of the Amendments.
3. Upon approval of the Amendments, a revised copy of the Information Memorandum will be uploaded via the SGXNET. Copies of the amended Trust Deed and the Information

Memorandum will also be available during normal business hours at the registered office of the Trustee.

4. Unitholders may contact the relevant Fund service provider (contact details set out in the “Directory” section in the Information Memorandum) if further information is required.

Thank you.

For and on behalf of
Asiaciti Trust Singapore Pte. Ltd.
As Administrator, Trustee and Custodian of the
Lang Capital Fund

Date: 15 August 2017