IMPORTANT ANNOUNCEMENT

– REVISION OF THE DUTIES AND CHARGES FOR NIKKO AM SINGAPORE STI ETF (THE "ETF") FOR SUBSCRIPTION AND/OR REDEMPTION OF UNITS IN CASH BY OR THROUGH PARTICIPATING DEALERS

We, Nikko Asset Management Asia Limited (the "**Manager**"), are the manager of the ETF.

We hereby announce and notify holders of units of the ETF ("**Units**") that there will be a change in the Duties and Charges payable for subscription and/or redemption of Units in cash by or through Participating Dealers. For avoidance of doubt, this change does not directly impact holders who purchase and/or sell Units on the SGX-ST.

Capitalised terms used in this Announcement which are not defined shall have the meanings attributed to them in the prospectus for the ETF.

In order to prevent the net asset value of the ETF from being diluted by the high transactional costs, we may charge Duties and Charges for the account of the ETF, which would be used to defray the ETF's costs in investing cash for assets or realising the ETF's assets for cash.

Currently, for subscription and/or redemption of Units in cash by or through Participating Dealers, the Duties and Charges which is payable directly by the holders is "up to 0.10% of the subscription or redemption amount (as the case may be) which will be payable to the Manager and up to 0.30% of the subscription or redemption amount (as the case may be) which will be payable to the Participating Dealers".

With effect from 22 March 2021 (the "**Effective Date**"), the Duties and Charges will be revised to "up to 0.50% of the subscription or redemption amount (as the case may be) which will be payable to the Fund" (instead of the Manager or the Participating Dealers). Accordingly, the revised Duties and Charges will

Nikko Asset Management Asia Limited
12 Marina View, #18-02 Asia Square Tower 2 Singapore 01896 Tel : 1800 535 8025 65 6535 8025 Fax : 65 6534 5183
www.nikkoam.com.sg

accrue to and form part of the assets of the ETF, if charged.

Please be assured that no action needs to be taken on your part and your unitholdings in the ETF remain unaffected by the changes above.

An updated prospectus for the ETF reflecting the above change will be lodged with the Monetary Authority of Singapore on or around the Effective Date. Investors may obtain a copy of the updated prospectus for the ETF, when available, from the Manager's website at www.nikkoam.com.sg.

Issued by Nikko Asset Management Asia Limited (as manager of the ETF)

22 February 2021

Important: The SGX-ST takes no responsibility for the accuracy of any of the statements or opinions made in this announcement. This announcement is published for your information only. **If you are in any doubt about this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other independent advisers.**

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