

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 (**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 10 March 2016, Mr Tang Kin Chiu and Mr Claudio Bühler have transferred their respective shares in the investment manager of the Fund (**Investment Manager**), Atlas Asset Management Pte. Ltd., to Mr Roland Bernhard Knecht.
2. Consequently, Mr Roland Bernhard Knecht is the sole shareholder of the Investment Manager with effect from 10 March 2016 to date.

Change in Management / Key Personnel of Investment Manager

3. Mr Lim Chew Hwee resigned as Chief Executive Officer and key personnel of the Investment Manager with effect from 8 October 2015.
4. Following from the change of shareholding control as aforementioned, with effect from 10 March 2016:
 - (a) Mr Tang Kin Chiu has resigned as a director of the Investment Manager; and
 - (b) Mr Claudio Bühler has resigned as a director of the Investment Manager.
5. With effect from 6 January 2016, Mr Hendrik Jorden Chasse has been appointed as a key officer to the Investment Manager.

Proposed Amendments to Trust Deed and Information Memorandum

6. 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;
 - (b) providing for the right of any Unitholder to direct the Investment Manager and the Trustee to pay and/or transfer to a specified nominee of the Unitholder any redemption proceeds, Deposited Property and/or distributions otherwise due to the Unitholder (subject to the terms of the Trust Deed and subject to compliance review and the prior approval of the Investment Manager and the Trustee);
 - (c) providing an extension of time, specifically from three (3) months to six (6) months after the end of the period to which the Accounts relate, for the Trustee to make available to Unitholders such Accounts (subject to the terms of the Trust Deed); and

- (d) clarifying that where the approval of the Unitholders by Extraordinary Resolution is sought in respect of proposed changes to the investment objectives and strategies of the Fund under specified circumstances, the provisions of Schedule 2 of the Trust Deed will apply in lieu of the thirty (30) days' notice to be otherwise given to the Unitholders.
- 7. 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.
- 8. 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.
- 9. 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.

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

Date: 20 May 2016