

INFORMATION MEMORANDUM
IN RESPECT OF THE
JIA AM PRIVATE CREDIT FUND 2

This Information Memorandum is dated 1 December 2025.

The Fund is constituted on 28 October 2025.

Manager:
JIA Asset Management Sdn. Bhd.
Registration No.: 201801046495 (1308527-W)

Trustee:
TMF Trustees Malaysia Berhad
Registration No.: 200301008392 (610812-W)

SOPHISTICATED INVESTORS ARE ADVISED TO READ THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF THE FUND.

THIS FUND IS OFFERED FOR SALE TO SOPHISTICATED INVESTORS ONLY.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE SOPHISTICATED INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 8.

RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

Responsibility Statements

This Information Memorandum in respect of the JIA AM Private Credit Fund 2 has been reviewed and approved by the directors of JIA Asset Management Sdn. Bhd. and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

Statements of Disclaimer

A copy of this Information Memorandum has been lodged with the Securities Commission Malaysia.

The Securities Commission Malaysia has not authorised or recognised the JIA AM Private Credit Fund 2 and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the JIA AM Private Credit Fund 2 or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of JIA Asset Management Sdn. Bhd., the fund management company responsible for JIA AM Private Credit Fund 2 and takes no responsibility for the contents in this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. SOPHISTICATED INVESTORS WHO ARE UNABLE TO MAKE THEIR OWN EVALUATION ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Sophisticated Investors are advised to read this Information Memorandum and obtain professional advice before subscribing to units of the JIA AM Private Credit Fund 2.

Sophisticated Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Information Memorandum or the conduct of any other person in relation to the Fund.

JIA AM Private Credit Fund 2 may only be offered for sale to Sophisticated Investors and investors must ensure that they are Sophisticated Investors before making an investment in the JIA AM Private Credit Fund 2. In the event that we become aware that a person who is not eligible to apply for Units in fact holding Units, we shall be deemed to have received a redemption request in respect of such Units on the Valuation Day following the day we first became aware of the Unit Holder's ineligibility.

JIA AM Private Credit Fund 2 will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s). Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the JIA AM Private Credit Fund 2.

Sophisticated Investors should be aware that they may face difficulties in redeeming their investments if the Manager is not able to dispose of the investments as the Fund will have exposure to unlisted debt securities issued by a company which may be an illiquid investment.

SOPHISTICATED INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE FUND WILL BE ERODED IF THE FUND DECLARES DISTRIBUTION OUT OF CAPITAL AS THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

SOPHISTICATED INVESTORS SHOULD BE AWARE THAT THE MANAGER MAY LAUNCH FURTHER CLASSES OF UNITS IN THE FUTURE.

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CORPORATE DIRECTORY

Manager

Name: JIA Asset Management Sdn. Bhd.
(Registration No.: 201801046495 (1308527-W))

Registered Address: 1-17-1, Menara Bangkok Bank @ Berjaya Central Park
105 Jalan Ampang
50450 Kuala Lumpur

Business Address: A-21-1, The Met Towers
No. 20, Jalan Dutamas 2
50480 Kuala Lumpur

Telephone number: +603 8605 3538
Email address: info@jia-am.com
Website: <https://jia-am.com/>

Trustee

Name: TMF Trustees Malaysia Berhad
(Registration No.: 200301008392 (610812-W))

Registered Address: Level 13, Menara 1 Sentrum
201, Jalan Tun Sambanthan, Brickfields
50470 Kuala Lumpur

Business Address: Level 7, Menara 1 Sentrum
201, Jalan Tun Sambanthan, Brickfields
50470 Kuala Lumpur

Telephone number: +603 2382 4288
Facsimile number: +603 2382 4170
Email address: malaysia@tmf-group.com
Website: [https:// www.tmf-group.com](https://www.tmf-group.com)

Adviser

Name: RAB Factor Sdn. Bhd.
(Registration No.: 202201007775 (1453472-K))

Registered Address: C-2-3, Seri Gembira Avenue
No. 6, Jalan Senang Ria
Taman Gembira
58200 Kuala Lumpur

Business Address: 23A-1, Oval Damansara
685, Jalan Damansara
Taman Tun Dr. Ismail
60000 Kuala Lumpur

Telephone number: +603 7499 5911
Email address: office@radstonecapital.com
Website: www.rabcapital.asia

DEFINITIONS

Business Day	A day on which the stock exchange managed and operated by Bursa Malaysia Securities Berhad is open for trading.
CMSA	The Capital Markets and Services Act 2007 (as may be amended from time to time).
Commencement Date	Within ten (10) Business Days after the end of the initial offer period.
Deed	The deed entered into between the Manager and the Trustee dated 28 October 2025 including any supplementary deed(s) in relation to the Fund.
financial institution	(a) if the institution is in Malaysia: (i) licensed bank*; (ii) licensed investment bank*; (iii) licensed Islamic bank#; (iv) development financial institution regulated under the Development Financial Institutions Act 2002; or (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
	Notes: * <i>has the same meaning assigned to it in the Financial Services Act 2013</i> # <i>has the same meaning assigned to it in the Islamic Financial Services Act 2013</i>
Fund	JIA AM Private Credit Fund 2.
Information Memorandum	This document, and includes any supplementary or replacement information memorandum.
Lock-up Period	A period of thirty-six (36) months from the Unit Holder's subscription of Units in the Fund, during which the Unit Holders are required to stay invested in the Fund, and any subsequent thirty-six (36) months period after a Redemption Date.
Manager, us, our, we, JIA AM	JIA Asset Management Sdn. Bhd.
MYR/RM	Ringgit Malaysia, the official currency of Malaysia.
NAV	Net asset value. The NAV of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.
NAV per Unit	The NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point.
Redemption Date	The date that falls on the last Business Day of the Lock-up Period of a particular Unit Holder*.

***Note:**

Please note that the Unit Holders are required to submit their redemption requests at least ninety (90) days before a particular Redemption Date.

SC	Securities Commission Malaysia.
short to medium term	A period of less than three (3) years.
Sophisticated Investor	Any person who: (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors issued by the SC; or (b) acquires any capital market product specified under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise.
Special Resolution	A resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, “ Special Resolution ” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Subscription Date	The date that falls on the last Business Day of a particular month when Unit Holders can subscribe for Units of the Fund.
Trustee	TMF Trustees Malaysia Berhad.
Unit(s)	An undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit issued for the Fund.
Unit Holder	A Sophisticated Investor for the time being who is registered pursuant to the Deed as a holder of Units, including persons jointly registered for a Unit.
U.S. (“United States”) Person(s)	Means: (a) a U.S. citizen (including those who hold dual citizenship or a green card holder); (b) a U.S. resident alien for tax purposes; (c) a U.S. partnership; (d) a U.S. corporation; (e) any estate other than a non-U.S. estate; (f) any trust if: (i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; and (ii) one (1) or more U.S. Persons have the authority to control all substantial decisions of the trust; (g) any other person that is not a non-U.S. Person; or (h) any definition as may be prescribed under the Foreign Account Tax Compliance Act, as may be amended from time to time.
Valuation Day	A day on which the price of the Fund is calculated, and shall be on the last Business Day of each calendar month.

Note: Unless the context otherwise requires, words importing the singular number should include the plural number and vice versa.

CHAPTER 1: FUND INFORMATION

FUND INFORMATION	
Name of Fund	JIA AM Private Credit Fund 2
Fund Type	Income
Fund Category	Fixed Income
Initial Offer Price	RM1.0000
Initial Offer Period	Up to forty-five (45) days from the launch date of the Fund. The initial offer period may be shortened at the discretion of the Manager if the Manager determine that it is in the Unit Holders' best interest to commence investment for the Fund.
Commencement Date	The Fund will commence within ten (10) Business Days after the end of the initial offer period.
Investment Objective	The Fund aims to provide income over the short to medium-term. <i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i>
Investment Policy and Strategy	The Fund intends to invest at least 90% of its NAV in debt securities (including debentures) issued by companies engaged in the business of factoring. The Manager will adopt a disciplined and prudent approach in selecting the factoring companies for investment (<i>debentures issued by those companies</i>); the primary consideration is the client quality of the factoring companies and invoice origination where the factoring company must maintain a stringent client selection process, focusing on vendors whose invoices are issued to, high-quality, blue-chip public listed companies ("PLCs"), government-linked companies ("GLCs") and multinational corporations ("MNCs"). Additionally, in assessing potential investments in factoring companies, the Manager places preference on those that maintain trade credit insurance coverage for their factoring transactions, as part of its risk mitigation strategy. Notwithstanding the above, the Manager retains the discretion to invest in factoring companies that do not meet the above criterion, where it determines that such investments are otherwise suitable and aligned with the Fund's investment objective. The remaining NAV will be held in cash or invested in money market instruments and/or deposits. Temporary Defensive Position: The Manager has the option to take temporary defensive positions that may be inconsistent with the Fund's principal investment strategy and asset allocation to protect the Fund against adverse market conditions that may impact financial markets. To manage the risk of the Fund, the Manager may

	shift the Fund's assets to be temporarily invested in money market instruments and deposits.							
Asset Allocation	<table><tr><th>Asset Type</th><th>% of the NAV</th></tr><tr><td>Debt securities</td><td>At least 90% of the Fund's NAV</td></tr><tr><td>Deposits and/or money market instruments</td><td>Maximum 10% of the Fund's NAV</td></tr></table>		Asset Type	% of the NAV	Debt securities	At least 90% of the Fund's NAV	Deposits and/or money market instruments	Maximum 10% of the Fund's NAV
	Asset Type	% of the NAV						
	Debt securities	At least 90% of the Fund's NAV						
Deposits and/or money market instruments	Maximum 10% of the Fund's NAV							
Principal Risks Associated with the Fund	• Liquidity risk • Concentration risk • Credit and default risk • Counterparty risk • Interest rate risk • Market risk • Suspension/Deferment of redemption risk • Distribution out of capital risk • Regulatory risk • Taxation risk • Private credit risk • Accounting risk • Restriction on redemption risk							
Targeted Investors	The Fund is designed for Sophisticated Investors who: • seeks regular income through debt securities; and • have a moderate to high risk-return profile.							
Permitted Investments	The Fund is permitted to invest in the following: 1. Debt securities; 2. Money market instruments; and 3. Deposits.							
Investment Restrictions and Limits	The Fund is not subject to any investment restrictions and limits.							
Performance Benchmark	Absolute return of 8% per annum*. *Notes: (1) This is not a guaranteed return. For the purpose of the Fund, the performance benchmark is used as a yardstick to assess the performance of the Fund. (2) The risk profile of the Fund is different from the risk profile of the performance benchmark.							
FEES AND CHARGES RELATED TO THE FUND								
This table describes the fees and charges that you may incur DIRECTLY when you purchase or redeem Units of the Fund. All the fees and charges below are exclusive of taxes and/or duties imposed by law or required to be paid in connection with the products or services provided by us and/or the Trustee.								
Sales Charge	Up to 2.00% of the NAV per Unit. Note: You may negotiate for a lower sales charge.							

Redemption Charge	Nil. <i>Note:</i> Please note that the Unit Holders are required to submit their redemption requests at least ninety (90) days before a particular Redemption Date.
Switching Fee	Not applicable as switching facility is not available for the Fund.
Transfer Fee	RM250.00 per transfer.
Other Charges	There are no other charges (except charges levied by the banks on remittance of money) payable directly by Unit Holders when purchasing or redeeming Units of the Fund.
<i>This table describes the fees, charges and expenses that you may incur INDIRECTLY when you invest in the Fund. All the fees and charges below are exclusive of taxes and/or duties imposed by law or required to be paid in connection with the products or services provided by us and/or the Trustee.</i>	
Annual Management Fee	1.50% per annum of the NAV of the Fund, calculated and accrued on a monthly basis and is payable semi-annually.
Annual Trustee Fee	0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges, if applicable) subject to a minimum fee of RM15,000 per annum, calculated and accrued on a monthly basis and is payable semi-annually.
*Adviser's Fee	1.00% per annum of the NAV of the Fund, calculated and accrued on a monthly basis and is payable semi-annually. <i>*Note:</i> The Adviser's Fee is payable to RAB Factor Sdn Bhd in consideration for its provision of specialist advisory services to the Manager in relation to factoring matters. This fee is charged to the Fund and reflects the nature and scope of the advisory support provided, which is intended to assist the Manager in the execution of the Fund's investment strategy.
Performance Fee	Not applicable.
Other Expenses	Only expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund, may be charged to the Fund in accordance with the Deed. These include the following: • audit fees; • commission or fees paid to brokers or dealers; • foreign custodian fees and charges; • tax adviser's fee; • taxes and other duties imposed by the government and/or other authorities; • fees for the valuation of any investment of the Fund; • cost, fees and expenses incurred in engaging any adviser for the benefit of the Fund; • cost for modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • cost of convening meetings of Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • cost and fees for the printing and postages of annual and quarterly reports; • costs, fees and expenses incurred by the registrar and transfer agency in relation to the Fund; • fees in relation to fund accounting;

	• fees and expenses in relation to external review on underlying instruments; • any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred by the Fund; and • any other expenses allowed under the Deed.
TRANSACTION INFORMATION	
Minimum Initial Investment	RM50,000.00 or such other amount as we may from time to time decide.
Minimum Additional Investment	RM10,000.00 or such other amount as we may from time to time decide.
Minimum Redemption of Units	50,000 Units or such other number of Units as we may from time to time decide. Note: <i>Unit Holders should be aware that there is a Lock-up Period during which the Unit Holders are required to stay invested in the Fund.</i> <i>Please refer to Section 3.4 below for information relating to the process for the redemption of Units.</i>
Minimum Holding of Units	50,000 Units or such other number of Units as we may from time to time decide.
Switching Facility	Switching facility is not available for the Fund.
Transfer Facility	Subject to our approval and the payment of the transfer fee, Units may be transferred to another Sophisticated Investor.
Eligibility to Subscribe	The Fund is only offered for sale to Sophisticated Investors. In the event that we become aware that a Unit Holder who is not eligible to apply for Units is in fact holding Units, we shall be deemed to have received a redemption request in respect of such Units on the Valuation Day following the day we first became aware of the Unit Holder's ineligibility.
OTHER INFORMATION	
Distribution Policy	Subject to the availability of income, distribution of income will be done on a semi-annual basis. The Fund may distribute from realised income, realised capital gains and/or capital (i.e. unrealised income and/or unrealised capital gains) to enable the Fund to distribute in accordance with the distribution policy of the Fund. Any declaration and payment of distribution will have the effect of lowering the NAV of the Fund. Note: <i>Unit Holders should be aware that the amount of income available for distribution may fluctuate from time to time.</i>
Mode of Distribution	Distribution, if any, will be paid out to the Unit Holder based on the NAV per Unit as at the first Valuation Day after the Units are quoted ex-entitlement.

	The distribution will be credited into the bank account opened with financial institutions in Malaysia within fifteen (15) Business Days from the first Valuation Day after the Units are quoted ex-entitlement.
Financial Year End	31 December.
Deed	The deed entered into between the Manager and the Trustee dated 28 October 2025, including any supplementary deed(s) in relation to the Fund.
Tax	All fees and charges payable to us and the Trustee are exclusive of tax and/or duties as may be imposed by the government or other authorities from time to time. If such fees and charges are subject to any tax or duties, such tax or duties shall be payable by the Unit Holder and/or the Fund.
Avenue for Advice	If you have any queries or require further information, please contact us at +603 8605 3538.

THERE ARE FEES AND CHARGES INVOLVED AND SOPHISTICATED INVESTORS ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUND.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SOPHISTICATED INVESTORS SHOULD CONSIDER, PLEASE REFER TO THE "RISK FACTORS" SECTION COMMENCING ON PAGE 8.

CHAPTER 2: RISK FACTORS

We encourage Unit Holders to give careful consideration to the following risk factors in addition to the other information set out in this Information Memorandum and, accordingly, to obtain independent financial and taxation advice before investing in the Fund.

2.1 GENERAL RISKS OF INVESTING IN A WHOLESALE FUND

Manager's Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. A lack of experience, knowledge and expertise, as well as poor execution of the investment strategy of the Fund may affect the returns of the Fund and may result in a loss of the capital invested.

Performance Risk

The performance of the Fund depends on the performance of the underlying investments of the Fund. If the investments do not perform within expectation, or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. The experience and expertise of the Manager play a critical role in mitigating performance risk, particularly in avoiding potential adverse impacts that may arise from insufficient managerial capability in managing the Fund. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or distribution of income.

Inflation Risk

This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.

Operational Risk

This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you. The Manager will review its internal policies and system capability periodically to mitigate instances of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate instances of fraudulent practices amongst employees of the Manager.

Non-compliance Risk

Non-adherence with the laws, rules, regulations, prescribed practices, internal policies and procedures may result in tarnished reputation, limited business opportunities and reduced expansion potential for the fund management company. Investment goals may also be affected should the fund management company not adhere to the investment mandate (such as the fund's investment objective and investment policy and strategy). The non-adherence may be the outcome from human error (for instance the oversight of the fund management company) or system failure (causing unnecessary downtime). The magnitude of such risk and its impact on the Fund and/or Unit Holders are dependent on the nature and severity of the non-compliance. In order to mitigate this risk, the Manager has stringent internal controls and ensure that compliance monitoring processes are undertaken.

Loan Financing Risk

This risk occurs when investors take a loan or financing facility to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the loan repayments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan.

Returns Are Not Guaranteed

Investors should be aware that there is no guarantee of any returns, i.e. income distribution or capital appreciation by investing in the Fund. Unlike fixed deposits placed directly by the investors into any financial institution which carry a specific rate of return, the Fund does not provide a fixed rate of return.

2.2 SPECIFIC RISKS RELATED TO THE FUND

Liquidity Risk

Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund.

Unit Holders should be aware that the underlying investments of the Fund may not have an active secondary market where such investments may be freely traded which may enhance liquidity risk. This may result in the valuation of the debentures being subject to estimation and may not reflect realizable market value.

Concentration Risk

The Fund's primary investment is in debentures issued by a single factoring company ("Issuer"). This concentration exposes the Fund to unique risk associated with the financial health, operational performance, and creditworthiness of the Issuer. Any deterioration in the Issuer's business model, regulatory standing, or ability to generate cash flows may materially and adversely affect the value of the debentures and, consequently, the Fund's performance. A default by the Issuer of its payment obligations under the debenture may result in significant losses to the Fund.

The lack of diversification increases the Fund's vulnerability to adverse developments specific to the Issuer. To mitigate this risk over time, the Manager intends to identify and invest in (*debentures issued by*) additional companies operating in the factoring industry, with a focus on those maintaining high-quality trade receivable portfolios. Such investments are expected to enhance diversification and reduce issuer-specific exposure.

Credit and Default Risk

The Fund is exposed to credit and default risk arising from both the factoring companies in which it invests and the underlying clients of those companies. Debentures are debt instruments and are subject to credit risk, which is the risk that an issuer may fail to meet its obligations to pay interest or repay principal. Specifically, the creditworthiness of the factoring company, its ability to meet interest and principal obligations on the debentures, is a key determinant of the Fund's performance.

Adverse developments affecting either the factoring company or its client base may negatively impact the value and liquidity of the Fund's investments. As factoring companies rely on the timely repayment of invoices by their clients, any deterioration in the credit profile or payment behaviours of those clients may impair the factoring company's cash flow and financial stability resulting in the impairment of the factoring company's ability to meet its debenture obligations. A default by the factoring company or a significant increase in defaults among its clients could materially reduce the NAV of the Fund.

Deposits placed with financial institutions are also exposed to credit and default risk. Any adverse situations faced by the financial institutions may impact the value as well as liquidity of the deposits. If the financial institutions become insolvent, the Fund may suffer capital losses with regards to the capital invested and profits foregone, causing the performance of the Fund to be adversely affected. Placements of deposits with financial institutions will also be made based on prudent selection.

Counterparty Risk

The Fund will be exposed to credit risk of the counterparties of the debt securities which the Fund invests in or makes placements of deposits. The Fund is also exposed to the credit risk of indirect counterparties (*clients of the factoring companies, as explained in the Credit and Default Risk write-up above*) who are the clients of the company issuing the debt securities that the Fund invests in. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy or other adverse events, this may lead to a loss to the Fund. Counterparty risk may be mitigated by

conducting credit evaluation and due-diligence on the counterparty to ascertain the creditworthiness and reputation of the counterparty.

Interest Rate Risk

Interest rate risk refers to the impact of Interest rate changes on the valuation of the money market instruments. When Interest rates rise, the pricing of money market instruments prices may decline and lower the market value of the Fund's investment in money market instruments. The reverse may apply when Interest rates fall. In order to mitigate Interest rate risk, the Manager will manage the money market instruments taking into account the Interest rate and time to maturity of the money market instruments. Interest rate fluctuations will also affect the Fund's potential returns from its future placement in deposits. When Interest rates rise, future placement in deposits will benefit from the higher Interest rates and in the event of falling Interest rate, the Fund's future placement in deposits will be reinvested at lower Interest rates which in turn will reduce the Fund's potential returns.

Market Risk

Market risk arises because of factors that affect the entire marketplace. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated by diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and no matter how many securities or investments are held, fluctuations in the economic, political and social environment will affect the market price of the securities or investments either in a positive or negative way.

Suspension/Deferment of Redemption Risk

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the redemption of Units due to exceptional circumstances where there is good and sufficient reason to do so, for example, where the market value or fair value of a material portion of the Fund's investment cannot be determined. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner (i.e., within forty-five (45) days from the date on which the Units are redeemed on the Redemption Date in normal circumstances) and Unit Holders will be required to remain invested in the Fund for a longer period of time than the stipulated redemption timeline. Hence, Unit Holder's investments will continue to be subjected to the risk factors inherent to the Fund.

Distribution Out of Capital Risk

The Fund may distribute income out of its capital. The declaration and payment of distribution may have the effect of lowering the NAV of the Fund. In addition, distribution out of the Fund's capital may reduce the Fund's capital available for future investment and the Fund's potential for future income generation.

Regulatory Risk

The Fund's investments are exposed to laws and regulations in the jurisdiction in which it invests. Regulatory changes may pose a risk to the Fund as it may materially impact the Fund's investments.

Taxation Risk

Certain income and/or capital gains of the Fund may be subject to withholding and/or income tax, and any such taxes will reduce the return on the investments held by the Fund. The tax laws, regulations and practices are constantly changing, and they may be changed with retrospective effect. The interpretation and applicability of the tax laws and regulations by tax authorities may not be consistent and transparent. In this connection, the Fund may be subject to additional taxation that is not anticipated as at the date of this Information Memorandum or when the relevant investments are made, valued or disposed of. Such taxes will reduce the return on the investments of the Fund.

Private Credit Risk

The Fund's investments in debt securities, such as unlisted debentures are subject to the risk of obligor default or deterioration in credit quality. As these instruments are generally not traded on an active market, the ability to liquidate such positions in a timely manner and at fair value may be limited.

Accounting Risk

Accounting risk refers to the potential for losses arising from errors, inconsistencies, or changes in accounting policies, standards, or interpretations that affect the recognition, measurement, and reporting of the Fund's assets, liabilities, income, and expenses. Differences in accounting practices

between jurisdictions or changes to applicable accounting standards may impact the Fund's reported financial performance.

Restriction on Redemption Risk

Unit Holders are required to stay invested in the Fund during each of the Lock-up Period. Unit Holders will only be able to realise their investments after each Lock-up Period on the Redemption Date, as stipulated in the redemption process set out in Section 3.4 of this Information Memorandum. Unit Holders are required to remain invested in the Fund throughout the Lock-up Period. Redemption requests may only be submitted at least ninety (90) days prior to the Redemption Date, which falls thirty-six (36) months from the date of subscription or the roll-over of a subsequent Lock-up Period. Units will be redeemed only at the end of the Redemption Date. During this time, Unit Holders' investments will remain exposed to the risk factors inherent to the Fund.

2.3 RISK MITIGATION

The Manager seeks to mitigate the identified risks associated with the Fund by imposing stringent internal controls, compliance monitoring, and by virtue of its experiences, skill, governance and diligence. The Manager will continuously monitor the creditworthiness of the issuers of the debt securities (factoring companies) and their client portfolio and also identify further issuers for better diversification. An adviser has been appointed to provide specialist advice on invoice factoring strategies. The profile of the adviser can be found in Section 4.4 of Chapter 4 at page 18.

THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH POTENTIAL SOPHISTICATED INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. POTENTIAL SOPHISTICATED INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

CHAPTER 3: TRANSACTION INFORMATION

3.1 COMPUTATION OF NAV AND NAV PER UNIT

The NAV of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.

Please refer to the illustration below for better clarity.

An illustration of computation of NAV and the NAV per Unit for a particular Valuation Day:-

	(RM)
Value of the Fund	110,000,000.00
Add: Income	50,000.00
Less: Expenses	(30,600.00)
Gross Asset Value of the Fund	110,019,400.00
Less:	
Management Fee - Calculated on a monthly basis but payable semi-annually (1.50% per annum/365 days x 30 days)	(135,640.36)
Trustee Fee - Calculated on a monthly basis but payable semi-annually (0.04% per annum/365 days x 30 days)	(3,617.08)
NAV of the Fund	109,880,142.56

The NAV per Unit is calculated by dividing the NAV of the Fund by the number of Units in circulation at the end of each Valuation Day.

Assuming there are 100,000,000 Units of the Fund in circulation at the point of valuation, the NAV per Unit shall therefore be calculated as follows:

NAV of the Fund	RM109,880,142.56
Divide: Units in circulation	100,000,000
NAV per Unit	RM1.0988

Please note that the calculation set out above is for illustration purposes only.

3.2 PRICING OF UNITS

We adopt a single pricing policy when calculating the value of your Units which means that each Unit will be transacted and quoted on a single price, i.e., the NAV per Unit.

Policy on rounding adjustment

In calculating a Unit Holder's investments, the NAV per Unit will be rounded to four (4) decimal places.

Units allocated to a Unit Holder will be rounded to two (2) decimal places.

3.3 SALE OF UNITS

Unit Holders may apply for Units of the Fund once a month on a Subscription Date by completing the prescribed subscription form or such other manner as we may accept and returning it to us at least three (3) Business Day prior to the Subscription Date.

The minimum initial investment and minimum additional investment are as follows:

Minimum Initial Investment	RM50,000.00
	<i>or such other amount as we may from time to time decide,</i>
Minimum Additional Investment	RM10,000.00
	<i>or such other amount as we may from time to time decide.</i>

During the initial offer period, the selling price is fixed at the initial offer price. A sales charge will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

If no application for Units is received by the Manager during the initial offer period, the selling price for an application for Units received on a Business Day after the initial offer period shall be the initial offer price.

After the initial offer period, the selling price shall be the NAV per Unit as at the next Valuation Day after the application for Units is received by the Manager ("forward pricing"). A sales charge will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

Note: We reserve the right to accept or reject any application in whole or part thereof without assigning any reason.

Illustration – Calculation of selling price

For illustration purposes, we would assume the following:

Investment amount	:	RM100,000.00
Sales charge	:	2.00% of the NAV per Unit
NAV per Unit	:	RM1.0000 (selling price)

The investment amount, number of Units purchased and sales charge payable by the Unit Holder are as follows:

Items	Calculation	Amount
Investment amount	-	RM100,000.00
Number of Units purchased	Investment amount divided by the NAV per Unit = RM100,000.00 / RM1.0000	100,000 Units
Sales charge of 2.00%	Sales charge x NAV per Unit x No. of Units = 2.00% x RM1.0000 x 100,000 Units	RM2,000.00

Total investment amount	=	RM100,000.00
Add sales charge paid @ 2.00% of the selling price	=	RM 2,000.00
Total amount paid by Unit Holder	=	RM102,000.00

3.4 REDEMPTION OF UNITS

Unit Holders are required to stay invested in the Fund during the Lock-up Period. Unit Holders may only redeem their investments in the Fund by completing the prescribed redemption request form or such other manner as we may accept, and returning it to us at least ninety (90) days prior to a Redemption Date.

In the event a redemption request is not made before the date that falls at least ninety (90) days prior to a Redemption Date, the Unit Holders investments will be rolled over to a subsequent Lock-up Period.

The redemption proceeds are calculated by multiplying the NAV per Unit on the Redemption Date with the number of Units to be redeemed.

The minimum redemption amount is 50,000 Units or such other number of Units as we may from time to time decide.

However, if the redemption request leaves a Unit Holder with less than the minimum holdings of Units in the account, we will request the Unit Holder to redeem the remaining Units in the Unit Holder's account. The minimum holdings of Units are 50,000 Units, or such other number of Units as we may from time to time decide.

Redemption proceeds will be paid within forty-five (45) days from the Redemption Date. Payment of redemption proceeds shall be based on the selected payment method stated in the transaction form received by us.

As an illustration, if a Unit Holder would like to redeem his investments in the Fund on the Redemption Date that falls on 30 August 2027, the Unit Holder shall complete the redemption request form and return it to us at least ninety (90) days before 30 August 2027 and the redemption request will be processed based on the NAV per Unit on 30 August 2027. The redemption process is as set out below:

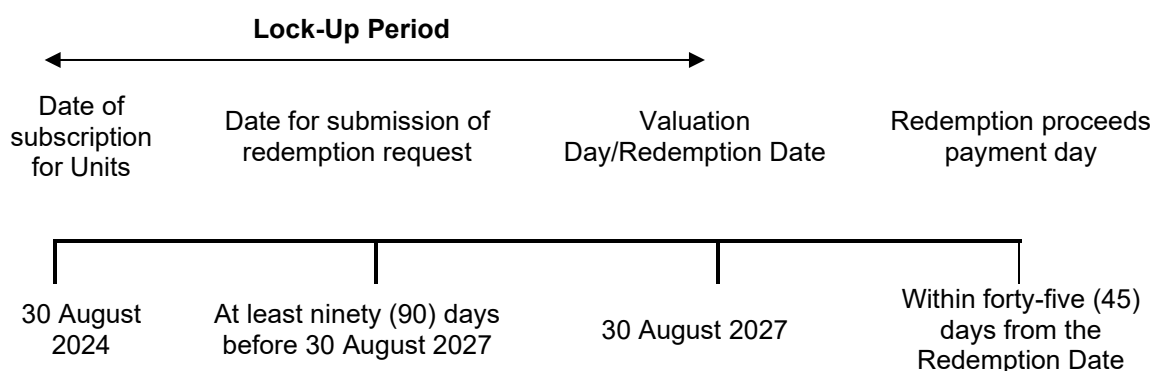


Illustration – Calculation of redemption price

For illustration purposes, we would assume the following:

Amount redeemed	:	RM100,000.00
Redemption charge	:	Nil
NAV per Unit	:	RM1.0000 (redemption price)

The redemption proceeds payable to and redemption charge payable by the Unit Holder are as follows:

Items	Calculation	Amount
Amount redeemed	-	RM100,000.00
Redemption charge of 0%	Redemption charge x amount redeemed = 0.00% x RM100,000.00	RM0.00

Total amount redeemed	= RM100,000.00
Less redemption charge @ 0% of the amount redeemed	= RM 0.00
Total redemption proceeds paid to Unit Holder	= RM100,000.00

3.5 SWITCHING

Switching facility is not available for this Fund.

3.6 TRANSFER OF UNITS

Subject to our approval and the payment of transfer fee, Units may be transferred to another Sophisticated Investor.

The transfer fee applicable is RM250.00 per transfer.

3.7 ANNUAL MANAGEMENT FEE

The annual management fee is 1.50% per annum of the NAV of the Fund.

Please note that the example below is for illustration only:

Assuming that the NAV is RM100,000,000.00 for the Valuation Day, the monthly accrued management fee would be:

$$\frac{\text{RM100,000,000.00} \times 1.50\%}{365 \text{ days}} \times 30 \text{ days} = \text{RM123,287.67 per month}$$

The management fee is accrued monthly and payable semi-annually to the Manager.

3.8 ANNUAL TRUSTEE FEE

The Trustee will be entitled to an annual trustee fee of 0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges, if applicable) subject to a minimum fee of RM15,000.00 per annum.

Please note that the example below is for illustration only:

Assuming that the NAV is RM100,000,000.00 for the Valuation Day, the monthly accrued trustee fee would be:

$$\frac{\text{RM100,000,000.00} \times 0.04\%}{365 \text{ days}} \times 30 \text{ days} = \text{RM3,287.67 per month}$$

The trustee fee is accrued monthly and payable semi-annually to the Trustee.

3.9 ADVISER'S FEE

The adviser, RAB Factor Sdn Bhd, will be entitled to an annual fee of 1.00% per annum of the NAV of the Fund.

Please note that the example below is for illustration only:

Assuming that the NAV is RM100,000,000.00 for the Valuation Day, the monthly accrued advisor's fee would be:

$$\frac{\text{RM100,000,000.00} \times 1.00\%}{365 \text{ days}} \times 30 \text{ days} = \text{RM82,191.78 per month}$$

The adviser's fee is accrued monthly and payable semi-annually to the adviser.

3.10 PERIODIC REPORTING TO UNIT HOLDERS

Unit Holders will receive the following statements and reports:

- Confirmation of investment statements detailing his or her investment, which will be sent within ten (10) Business Days from the Valuation Day, where Units will be created. This confirmation will include details of the Units purchased;
- Monthly statements of account which shows the balance of Unit Holders' investments and all transactions made during the month, distribution details and investment value;
- Quarterly reports and annual reports which will be sent to all Unit Holders within two (2) months from the end of each financial quarter; and

- If distribution is declared by the Fund, Unit Holders will receive a statement of distribution, detailing the nature and amount of distribution by the Fund and a tax statement or voucher for submission to the Inland Revenue Board of Malaysia upon their request.

3.11 BASES OF VALUATION OF THE ASSETS OF THE FUND AND VALUATION FOR THE FUND

3.11.1 BASES OF VALUATION OF THE ASSETS OF THE FUND

Investment Instruments	Valuation Basis
Debt securities	At cost. The unlisted debt securities will be conservatively valued at cost, which reflects the original acquisition cost. Any accrued returns will be recognised as income and will not affect the valuation of the securities. This approach is adopted on the basis that the unlisted debt securities are held to maturity and are not actively traded in a secondary market.
Money market instruments	Ringgit denominated money market instruments will be valued based on the price quoted by a BPA registered with the SC. If the price of the Ringgit denominated money market instruments is not available on the BPA, such Ringgit denominated money market instruments will be valued at fair value as determined in good faith by the Manager based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee. For investments in money market instruments with remaining term to maturity of not more than ninety (90) days at the time of acquisition, such instruments will be valued at cost, adjusted for amortisation of premium or accretion of discount over their par value at the time of acquisition, less provision for any diminution in value. The risk of using amortised cost method is the mispricing of the money market instruments. We will monitor the valuation of such money market instruments using amortised cost method against the market value on a daily basis and will use the market value if the difference in valuation exceeds 3%.
Deposits	Placement of deposits will be valued by reference to the principal value provided by the financial institution that issues or provides such investments including interests accrued thereon for the relevant period, if any.

3.11.2 VALUATION FOR THE FUND

The Fund will be valued once a month on the Valuation Day on a forward pricing basis and the NAV per Unit will be made available by the Manager within ten (10) Business Days after the Valuation Day on which the NAV per Unit of the Fund is determined.

Unit Holders may contact us directly during business hours to obtain the latest price of the Fund.
Please refer to the Corporate Directory section at page IV for contact details.

CHAPTER 4: THE MANAGER

4.1 BACKGROUND & EXPERIENCE OF THE MANAGER

JIA AM is a licensed Malaysian fund management company that brings to the market key expertise and a proven-track record in working to achieve clients' goals by delivering alpha. JIA AM provides clients with customised portfolio management services tailor made for their needs and interests. We find various solutions and find what works best for the investor and the companies we are investing in.

Our core team combines over sixty (60) years of private banking and advisory experiences gained at the world's leading private banks. It is from this that JIA AM has seen a growing demand in the market for high-level and independent wealth management that provides our clients with a one-stop shop for multiple portfolios held internationally and across different institutions.

4.2 ROLE, DUTIES AND RESPONSIBILITIES OF THE MANAGER

We are responsible for the day-to-day management, marketing and administration of the Fund, where our key functions include:

- a) endeavouring to manage the Fund in a sound and professional manner in accordance with its investment objective, the provisions of this Information Memorandum and the Deed;
- b) endeavouring to properly administer the Fund and to arrange for sale and redemption of Units of the Fund;
- c) issuing the Fund's quarterly and annual reports to the Unit Holders;
- d) keeping proper records of the Fund; and
- e) keeping the Unit Holders informed on material matters relating to the Fund.

4.3 INVESTMENT TEAM

The designated persons responsible for fund management function are as set out below:

Emmanuel Burdet

Emmanuel's career spans over twenty-five (25) years in private banking and senior management, beginning in Switzerland with Credit Suisse Private Banking. He initially focused on domestic markets, as well as the United Kingdom, Ireland and South Africa. Later, he was appointed as the team lead for Banque Piguet, where he oversaw the bank's expansion into emerging markets and played a key role in establishing its branch in Dubai.

In 2008, Emmanuel joined Julius Baer Singapore, where he served until 2011 as a director. Following his tenure at Julius Baer, he co-founded Lumen Capital Investors, a boutique external asset manager. Throughout his career, he has accumulated extensive experience managing assets, consistently delivering value and high-quality service to clients. He has a proven track record of growing assets under management ("AUM"), having directly managed a personal AUM of at least USD 100 million at leading financial institutions.

Currently, Emmanuel is a co-founder, CEO, and Executive Director of JIA Asset Management Sdn Bhd, where he continues to leverage his extensive background to drive growth and deliver excellence in client service.

Joel Brown

Joel brings with him more than twelve (12) years of financial industry experience and is currently the Chief Investment Officer at JIA Asset Management Sdn Bhd. He initially began his career as a product manager for investment products with CIMB Bank Berhad, before joining AHAM Asset Management Berhad in 2018. While there, he was responsible for the sourcing and selection of wealth management

products and accumulated vast experience specifically in mutual funds and alternative investments. He was also part of the investment team managing a number of fund-of-funds portfolios and advisory mandates.

Joel graduated from Monash University Malaysia with a Bachelor of Business & Commerce with a double major in Accounting and Banking & Finance.

4.4 ADVISER

RAB Factor Sdn Bhd (“RAB Factor”) operates as the specialized invoice factoring advisory unit within the RAB Capital group. Established as a center of subject matter expertise, RAB Factor provides technical guidance on deal origination, receivables assessment, documentation protocols, risk management and operational workflows for institutional-grade factoring transactions.

Based in Kuala Lumpur, RAB Factor serves as a technical resource, offering specialized factoring advisory services that align with institutional treasury management requirements and governance frameworks.

RAB Factor has been appointed to provide specialized technical and operational advisory services to the Manager in connection with, amongst others, the sourcing, assessment, structuring, and monitoring of factoring transactions undertaken by the factoring companies that the Fund will be investing in and facilitating introductions of potential factoring companies to the Manager for the benefit of the Fund.

In consideration for its provision of specialist advisory services to the Manager in relation to factoring matters, RAB Factor will be paid an adviser’s fee. This fee is charged to the Fund and reflects the nature and scope of the advisory support provided, which is intended to assist the Manager in the execution of the Fund’s investment strategy.

For the avoidance of doubt, RAB Factor shall not provide investment advice to the Manager or the Fund. Instead, it will act in an advisory capacity solely in relation to factoring matters, offering specialist input to the Manager for the benefit of the Fund. The Manager shall retain full discretion and responsibility for all investment decisions, including the selection of factoring companies to which the Fund will be exposed.

Further information and/or updated information on the Manager, key personnel of the Manager, the board of directors’ profile, management team, investment team and etc. can be obtained from the Manager’s website at <https://jia-am.com/>.

CHAPTER 5: THE TRUSTEE

About TMF Trustees Malaysia Berhad

TMF Trustees Malaysia Berhad was incorporated in Malaysia on 1 April 2003 under the Companies Act 1965 (now known as the Companies Act 2016) and registered as a trust company under the Trust Companies Act 1949 on 9 October 2003. Its registered address is at Level 13, Menara 1 Sentrum, 201, Jalan Tun Sambanthan, Brickfields, 50470 Kuala Lumpur, Malaysia.

Experience in Trustee Business

The Trustee provides various types of trustee services, such as security trustee for private debt securities (PDS), corporate administrator to asset-backed securities (ABS), trustee for unit trust funds & private trust and custodian for private fund mandate. The TMF Group provides a more comprehensive range of corporate secretarial services, financial accounting, human resource administrative and payroll outsourcing services.

Duties and Responsibilities of the Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. In carrying out these functions and duties, the Trustee has to exercise all due care, skills, diligence and vigilance and is required to act in accordance with the provisions of the Deed, all relevant laws and Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, all relevant laws and the Guidelines.

Delegates of the Trustee

The Trustee has appointed Standard Chartered Bank Malaysia Berhad ("SCBMB") as the custodian of the quoted and unquoted investments of the Fund. SCBMB was incorporated in Malaysia under the same name on 29 February 1984 under the Companies Act 1965 (now known as the Companies Act 2016) as a public limited company and is a direct subsidiary of Standard Chartered Bank (Singapore) Limited and an indirect subsidiary of Standard Chartered PLC (the holding company of a global banking group). SCBMB was granted a license on 1 July 1994 under the Banking and Financial Institution Act 1989 (now known as the Financial Services Act 2013).

SCBMB is responsible for the Fund's assets settlement and custodising the Fund's asset. The assets are held in the name of the Fund through the custodian's wholly owned subsidiary and nominee company, Cartaban Nominees (Tempatan) Sdn. Bhd. All investments are automatically registered into the name of the Fund. The custodian acts only in accordance with the instructions from the Trustee.

CHAPTER 6: SALIENT TERMS OF THE DEED

6.1 RIGHTS OF THE UNIT HOLDERS

As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right to:

- receive distributions of income, if any;
- participate in any increase in the value of the Units;
- call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- receive monthly statements, quarterly and annual reports of the Fund; and
- exercise such other rights and privileges as provided for in the Deed.

However, Unit Holders would not have the right to require the transfer to them any of the assets of the Fund. Neither would Unit Holders have the right to interfere with or to question the exercise by the Trustee (or by the Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such assets.

6.2 LIABILITIES OF THE UNIT HOLDERS

As a Unit Holder of the Fund, and subject to the provisions of the Deed, your liabilities would be limited to the following:

- (a) A Unit Holder would not be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.
- (b) A Unit Holder would not be liable to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and/or the Manager on behalf of the Fund exceed the value of the assets of the Fund.

6.3 MEETINGS DIRECTED BY THE UNIT HOLDERS

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund, whichever is less, summon a meeting of the Unit Holders of the Fund by:

- (a) sending by post or email to each Unit Holder at his last known address or e-mail address or, in the case of Jointholders, to the Jointholder whose name stands first in the records of the Manager, at the Jointholder's last known address or e-mail address at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed;

provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund, whichever is the lesser number.

6.4 TERMINATION OF THE FUND

Termination of the Fund

The Fund may be terminated or wound up:

- (a) if a Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the CMSA and the court has confirmed the resolution, as required under section 301(2) of the CMSA;
- (b) if a Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund; and
- (c) by the Manager in accordance with the provisions of the Deed.

Notwithstanding the above, the Manager may, in its sole discretion and without having to obtain the prior approval of the Unit Holders, terminate and wind up the Fund if:

- (a) the Manager deems it to be uneconomical for the Manager to continue managing the Fund and the termination is in the best interest of Unit Holders; or
- (b) the Fund is left with no assets.

CHAPTER 7: ADDITIONAL INFORMATION

7.1 UNCLAIMED MONEYS POLICY

In the event any of the payments to Unit Holders cannot be effected for any reason whatsoever, and those moneys remain unclaimed for such period as may be prescribed by the Unclaimed Moneys Act, 1965, we shall lodge such moneys with the registrar of unclaimed moneys in accordance with the provisions of the Unclaimed Moneys Act, 1965.

7.2 ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

We have in place a know your client (KYC) policy where procedures are in place to verify clients' identification by obtaining satisfactory evidence of clients' identity and source of funds before opening an account or establishing a business relationship. We reserve the right to reject any subscription if information or documentation required is incomplete or insufficient.

7.3 NO GUARANTEE

We do not guarantee the performance or success of the Fund. Sophisticated Investors are advised to read this Information Memorandum and obtain professional advice before subscribing to the Fund.

7.4 ENQUIRIES

All enquiries about the investment should be sent via email to info@jia-am.com or directed in writing to:

JIA Asset Management Sdn. Bhd.
A-21-1, The Met Towers
No. 20, Jalan Dutamas 2
50480 Kuala Lumpur

Telephone number: +603 8605 3538