

**2nd Supplementary Information Memorandum
HONG LEONG WHOLESALE INCOME FUND**

This 2nd Supplementary Information Memorandum is dated 16 October 2023.
The Fund was constituted on 13 August 2019.

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

TRUSTEE

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

**SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS
2ND SUPPLEMENTARY INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL
ADVISER.**

**This 2nd Supplementary Information Memorandum is supplementary to and has to be read in
conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary
Information Memorandum dated 27 October 2021.**

RESPONSIBILITY STATEMENTS

This 2nd Supplementary Information Memorandum has been reviewed and approved by the directors of Hong Leong Asset Management Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this 2nd Supplementary Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has not authorised or recognised the Fund and a copy of the Information Memorandum dated 5 September 2019, the 1st Supplementary Information Memorandum dated 27 October 2021 and this 2nd Supplementary Information Memorandum (collectively, "Information Memorandums") have not been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd, the management company responsible for the Fund and takes no responsibility for the contents in the Information Memorandums. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Information Memorandums, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

ADDITIONAL STATEMENTS

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 this 2nd Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 2nd Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

IF THE FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND MAY BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

GENERAL AMENDMENT

The information in Section 6.5 “The Investment Committee” disclosed in page 26 of the Information Memorandum dated 5 September 2019 has been removed.

1. AMENDMENTS TO SECTION 1: DEFINITIONS

- (a) The definition of “Sophisticated Investor(s)” disclosed in pages 7 to 8 of the Information Memorandum dated 5 September 2019 and pages 1 to 2 of the 1st Supplementary Information Memorandum dated 27 October 2021 is hereby deleted in its entirety and substituted with the following:

Sophisticated Investor(s) Means any person who: (a) falls within any of the categories of investors set out in Part I, Schedules 6 and 7 of the CMSA; or (b) acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise, or such other investor(s) as may be defined by the SC from time to time.

- (b) The definition of “Deed” disclosed in page 5 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

Deed The deed in respect of the Fund dated 13 August 2019 and the first supplemental deed dated 15 August 2023 entered into between the Manager and the Trustee, including any supplementary deeds thereto.

2. AMENDMENTS TO SECTION 2: CORPORATE DIRECTORY

The information in relation to the Trustee disclosed in page 9 of the Information Memorandum dated 5 September 2019 and page 3 of the 1st Supplementary Information Memorandum dated 27 October 2021 is hereby deleted in its entirety and substituted with the following:

TRUSTEE

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

Registered address:

Level 13, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur Sentral

50470 Kuala Lumpur

Tel : +603-2261 8888

Fax : +603-2261 0099

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

Business address:

Level 21, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur Sentral

50470 Kuala Lumpur

Tel : +603-2261 8888

Fax : +603-2261 9894

Email : ss.corptrust@cimb.com

Website: www.cimb.com

3. AMENDMENTS TO SECTION 3.5: Specific Risks of the Fund

The information in relation to the "Liquidity risk" disclosed in page 13 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

- **Liquidity risk**

Liquidity risk comprises two broad risk types: Market Liquidity Risk and Funding Liquidity Risk. Market Liquidity Risk is defined as the ease with which a security can be sold at or near its fair value depending on the trading volume of that security in the market. If the Fund holds a large portfolio of securities that are less liquid, these securities may have to be sold at unfavourable prices and/or withdraw deposits placed with financial institutions prior to maturity which would expose the Fund to a higher degree of market liquidity risk. As such, any premature withdrawal of deposits where interest income may be forfeited or forced sale of the Fund's investment to meet any shortfall will have adverse impact on the Fund's NAV per Unit and subsequently the value of Unit holders' investments in the Fund.

Funding Liquidity Risk is defined as the risk that the Fund will not be able to meet efficiently both the expected and unexpected current and future cash outflow. The risk primarily involves the Fund's inability to meet redemption requests without major distortion to the portfolio allocation.

To mitigate this risk, the Manager will employ prudent liquidity management such as cash flow and redemption monitoring to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request supplemented by a temporary defensive strategy should adverse conditions prevail. The Manager will apply Liquidity Risk Management tools inclusive of Liquidity Stress Test to assess the Fund's viability to meet expected and unexpected redemptions under adverse scenarios.

The Manager may, in consultation with the Trustee, suspend dealing in Units under exceptional circumstances where there is sufficient reason to do so having regard to the interests of the Unit holders in an effort to further curtail the liquidity risk experienced by the Fund. Exceptional circumstances can be considered where the market value or fair value of a material portion of the Fund's assets cannot be determined.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

4. AMENDMENTS TO SECTION 3.6: Risk Management Strategies

The information in relation to the “Risk Management Strategies” disclosed in page 13 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The risk management strategies undertaken by the Manager include but are not limited to the following:

- Monitoring and evaluating the market and economic conditions;
- Adhering to the Fund’s investment objective, investment strategies and investment limits and restrictions as stated in the Information Memorandum and/or Deed;
- Constant monitoring of portfolio duration and cash flows to ensure the Fund maintains reasonable levels of liquidity to meet any redemption request;
(Please refer to ‘Liquidity risk’ in section 3.5 of this Information Memorandum for more details);
- Regular review of the Fund’s performance; and
- Escalating and reporting investment matters to the Investment Committee.

5. AMENDMENTS TO SECTION 3.7: Distribution Policy

The information in relation to the “Distribution Policy” disclosed in page 14 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide Unit holders with regular income. As such, income distributions will be on a monthly basis, subject to availability of income and the amount of income available for distribution may fluctuate from time to time.

Income distributed will be automatically reinvested based on the Fund’s NAV per Unit, computed at the close of the reinvestment date (i.e. the first Business Day following the date of declaration for distributions).

The Manager’s current intention is to declare distributions out of the income and/or capital* of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital* if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital* is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital* carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

Note:

** Capital refers to unrealised income or unrealised gain.*

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

6. AMENDMENTS TO SECTION 4.2.1: Annual Management Fee[^]

The information in relation to the “Annual Management Fee[^]” disclosed in page 15 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The annual management fee is calculated and accrued on a daily basis based on the NAV of the Fund at a rate up to 2.00% per annum of the Fund’s NAV.

Example:

Assuming the daily NAV of the Fund before deduction of management fee and trustee fee at the valuation point for one particular valuation day is RM90,000,000, then the management fee for that particular valuation day is calculated as below:-

$$\frac{\text{RM90,000,000} \times 2.00\%}{365 \text{ days}^*} = \text{RM4,931.51 (daily)}$$

Therefore, total management fee for the Fund for that particular valuation day
= RM4,931.51

** Note: In the event of leap year, the annual management fee will be divided by 366 days.*

7. AMENDMENTS TO SECTION 4.2.2: Annual Trustee Fee[^]

The information in relation to the “Annual Trustee Fee[^]” disclosed in page 15 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The annual trustee fee is calculated and accrued on a daily basis based on the NAV of the Fund at a rate of up to 0.01% per annum of the Fund’s NAV, subject to a minimum of RM12,000 per annum and capped at a maximum of RM500,000 per annum.

Example:

Assuming the daily NAV of the Fund before deduction of management fee and trustee fee at the valuation point for one particular valuation day is RM90,000,000, then the trustee fee for that particular valuation day is calculated as below:-

$$\frac{\text{RM90,000,000} \times 0.01\%}{365 \text{ days}^*} = \text{RM24.66 (daily)}$$

Therefore, total trustee fee for that particular valuation day
= RM24.66

** Note: In the event of leap year, the annual trustee fee will be divided by 366 days.*

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

8. AMENDMENTS TO SECTION 4.4: Stockbroking Rebates and Soft Commissions

The information in relation to the “Stockbroking Rebates and Soft Commissions” disclosed in page 16 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The Manager, fund manager, Trustee or Trustee’s delegate will not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission will be directed to the account of the Fund.

Notwithstanding the aforesaid, the Manager or the fund manager may retain goods and services by way of soft commissions provided always that (i) the goods and services bring direct benefit or advantage to the management of the Fund and may include research and advisory related services, (ii) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund and (iii) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or fund manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

9. AMENDMENTS TO SECTION 5.3: Fund Valuation and Publication of Prices

The information in relation to the “Fund Valuation and Publication of Prices” disclosed in page 18 of the Information Memorandum dated 5 September 2019 and page 3 of the 1st Supplementary Information Memorandum dated 27 October 2021 is hereby deleted in its entirety and substituted with the following:

The NAV per Unit is quoted on a Forward Price basis and can be obtained from the Manager’s website at www.hlam.com.my.

The valuation of the Fund is conducted on each Business Day at the close of the Bursa Malaysia. If you would like to know the latest price of Units, please contact our Customer Experience personnel or you may refer to our website www.hlam.com.my or Section 11 Directory of Sales Offices for our contact details.

Investors should note that the Manager does not accept responsibility for any errors on the part of the publisher on the prices published daily in various major newspapers (if any), or for any non-publication of prices by such publisher and shall incur no liability in respect of any action taken or loss suffered by investors in reliance upon such publications.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

10. AMENDMENTS TO SECTION 5.7(c): Payment of net redemption proceeds

The information in relation to the “Payment of net redemption proceeds” disclosed in page 22 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

Unit holders will be paid within seven (7) Business Days from the date the redemption request is received by the Manager.

11. INSERTION OF SECTION 5.16: Suspension of Dealing in Units

The information in relation to “Suspension of Dealing in Units” is hereby added immediately after Section 5.15 Incorrect Pricing of the Information Memorandum dated 5 September 2019:

Under exceptional circumstances, having exhausted all other liquidity risk management tools*, the Manager may in consultation with the Trustee and having considered the interest of the Unit holders, suspend the dealing in Units where there is good and sufficient reason to do so. Exceptional circumstances can be considered where the market value or fair value of a material portion of the Fund’s asset cannot be determined. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.

During the suspension period, the redemption requests from the Unit holders will not be accepted and such redemption requests will only be processed on the next Business Day once the suspension is lifted.

The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of Unit holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.

The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case the Trustee must immediately call for a Unit holders’ meeting to decide on the next course of action.

** Please refer to section 3.5 – Specific Risks – Liquidity risk for further details on liquidity risk management tools.*

12. AMENDMENTS TO SECTION 6.6: The Key Personnel of the Investment Team

The information in relation to the “The Key Personnel of the Investment Team” disclosed in pages 26 to 27 of the Information Memorandum dated 5 September 2019 and pages 4 to 5 of the 1st Supplementary Information Memorandum dated 27 October 2021 is hereby deleted in its entirety and substituted with the following:

The investment team of the Manager comprises a number of fund managers and investment research analysts who possess the experience and expertise to undertake the investment management of the funds managed. Portfolio meetings are held on a weekly basis, where the investment team will review and assess the portfolio of the Fund.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

The key personnel of the investment team of the Manager are as follows:

Chief Executive Officer/Executive Director

Mr. Hoo See Kheng, obtained a Bachelor of Commerce, majoring in Accounting and Finance from University of New South Wales Australia and a post-graduate diploma in System Analysis and Design from Japan-Singapore Institute of Software Technology. Mr. Hoo is also a member of the Malaysian Institute of Accountants and a Certified Information System Auditors, United States of America. He obtained his Capital Markets Services Representative's License from the SC on 22 October 1998.

Mr. Hoo joined HLAM on 1 March 2014. He was appointed as an Executive Director of HLAM on 27 March 2014 and subsequently on 12 May 2014, appointed as Chief Executive Officer. He was also appointed as an Investment Committee member with effect from 14 April 2014.

Mr. Hoo has more than twenty years' experience in the financial industry; mainly in areas of asset management and unit trust.

Fund Manager, Fixed Income

Ms. Kek Pei Chin, holds a degree in Bachelor of Business in Accounting from RMIT University. She joined HLAM in August 2021. Ms. Kek began her career as a credit rating analyst in RAM. She subsequently joined Citibank Berhad as a Relationship Manager for Financial Institutions under the Corporate and Investment Banking division. Ms. Kek further embarked on an entrepreneurial journey and was one of the co-founders and director of a MSC company which provides online fundamental analysis system to investors and investor relations solutions to public-listed companies on Bursa Malaysia. Prior to joining HLAM, she was the team lead for the Ringgit Fixed Income Credit Research team in RHB Asset Management Sdn Bhd and was responsible for the credit evaluation and credit risk management of the Ringgit Fixed Income portfolio. Ms. Kek holds the Capital Markets Services Representative's license from the SC since 17 February 2022.

Ms. Kek is the designated fund manager for the Fund.

Fund Manager, Fixed Income

Ms. Sara Tey Suet Yin holds a Bachelor of Business from University of Technology Sydney. Ms. Sara joined HLAM in September 2016 as a fund manager. Prior to joining HLAM, she was in CIMB's treasury Fixed Income and Corporate FX Sales department. She holds the Capital Markets Services Representative's License from the SC since 9 March 2017.

Ms. Sara is the co-designated fund manager for the Fund.

**FURTHER INFORMATION ON THE MANAGER AND FUND MANAGER IS
PROVIDED IN THE MANAGER'S WEBSITE AT WWW.HLAM.COM.MY/FUND-HUB.**

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

13. AMENDMENTS TO SECTION 8.7: Termination of the Fund

The information in relation to the "Termination of the Fund" disclosed in page 34 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The Fund may be terminated or wound up upon the occurrence of any of the following events:

- (a) 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; and
- (b) a Special Resolution is passed at a Unit holders' meeting to terminate or wind up the Fund.

Notwithstanding the above and subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior approval of the Unit holders, terminate the trust created and wind up the Fund if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.

Notwithstanding the aforesaid, if the Fund is left with no Unit holder, the Manager shall be entitled to terminate the Fund.

Upon the termination of the trust created, the Trustee shall:

- (a) sell all the Fund's assets then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit holders; and
- (b) from time to time distribute to the Unit holders, in proportion to the number of Units held by them respectively:
 - (1) the net cash proceeds available for the purpose of such distribution and derived from the sale of the Fund's assets less any payments for liabilities of the Fund; and
 - (2) any available cash produce,

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit holders of Ringgit Malaysia Fifty (50) sen in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each of such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit holder relating to the Units in respect of which the distribution is made.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

In the event of the trust created being terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;

14. AMENDMENTS TO SECTION 8.8: Unit holders' Meeting

The information in relation to the "Unit holders' Meeting" disclosed in page 34 of the Information Memorandum 5 September 2019 is hereby deleted in its entirety and substituted with the following:

Unit holders' meeting may be called by the Manager, Trustee and/or Unit holders. Any such meeting must be convened in accordance with the Deed and/or the relevant laws.

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), whichever is less, of all the Unit holders, summon a meeting of the Unit holders by:

- (a) sending by post or facsimile at least fourteen (14) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit holders; 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 audited 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), whichever is less, of all the Unit holders.

15. AMENDMENTS TO SECTION 9.3: Deed

The information in relation to the "Deed" disclosed in page 35 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

The Fund is governed by the deed dated 13 August 2019 and the 1st supplemental deed dated 15 August 2023.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

16. AMENDMENTS TO SECTION 11: DIRECTORY OF SALES OFFICES

The information in relation to the "Directory of Sales Offices" disclosed in page 37 of the Information Memorandum dated 5 September 2019 is hereby deleted in its entirety and substituted with the following:

HONG LEONG ASSET MANAGEMENT BHD

Head office

Level 18, Block B, Plaza Zurich
No 12 Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Tel : +603-2081 8600
Fax : +603-2081 8500
Website : www.hlam.com.my
E-mail : inquiry@hla.hongleong.com.my

Branch offices

Ipoh

2nd Floor, Lot 3 Persiaran Greentown 4
Greentown Business Centre
30450 Ipoh
Perak
Tel : +605-255 8388
+605-255 9388
Fax : +605-255 8389

Pulau Pinang

No. 441-1-3
Pulau Tikus Plaza
Jalan Burmah
Pulau Tikus
10350 Pulau Pinang
Tel : +604-228 8112
+604-228 9112
Fax : +604-228 3112

Authorised Distributors:

For more information about our distributors, kindly contact our Customer Experience Personnel at +603-2081 8600 ext 18603/18604 between 9.00 a.m. to 6.00 p.m. on a Business Day. Alternatively, you can email us at inquiry@hla.hongleong.com.my.

This 2nd Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019 and the 1st Supplementary Information Memorandum dated 27 October 2021.

1st Supplementary Information Memorandum
HONG LEONG WHOLESALE INCOME FUND

This 1st Supplementary Information Memorandum is dated 27 October 2021.
The Fund was constituted on 13 August 2019.

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

TRUSTEE

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS
1st SUPPLEMENTARY INFORMATION MEMORANDUM.
IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

This 1st Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019.

RESPONSIBILITY STATEMENTS

This 1st Supplementary Information Memorandum has been reviewed and approved by the directors of Hong Leong Asset Management Bhd and they collectively and individually accept full responsibility for the accuracy of all information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this 1st Supplementary Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

A copy of this 1st Supplementary Information Memorandum is lodged with the Securities Commission Malaysia. The Securities Commission Malaysia will not be liable for any non-disclosure on the part of Hong Leong Asset Management Bhd and takes no responsibility for the contents of this 1st Supplementary Information Memorandum, makes no representation on the accuracy or completeness of this 1st Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from or in reliance upon the whole or any part of the contents of this 1st Supplementary Information Memorandum.

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

ADDITIONAL STATEMENTS

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 this 1st Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 1st Supplementary Information Memorandum or the conduct of any other person in relation to the Fund.

This 1st Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019.

1. Amendment to Cover Page

The information in relation to the registration numbers of the Manager and Trustee disclosed on the cover page are hereby deleted in its entirety and substituted with the following:

MANAGER: HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]
TRUSTEE: CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

2. Amendment to Section 1: Definitions

The definitions of “Bursa Malaysia”, “Trustee”, “Guidelines”, “Manager”, “RAM” and “Sophisticated Investor(s)” disclosed on pages 5 to 8 are hereby deleted in its entirety and substituted with the following:

Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad [200301033577 (635998-W)] and includes any changes to the name or the operator of the Malaysian stock exchange.
CCTB or the Trustee	CIMB Commerce Trustee Berhad [199401027349 (313031-A)].
Guidelines	Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework issued by the Securities Commission Malaysia as may be amended from time to time.
HLAM or the Manager	Hong Leong Asset Management Bhd [199401033034 (318717-M)].
RAM	RAM Rating Services Berhad [200701005589 (763588-T)].
Sophisticated Investor(s)	Refers to: <ul style="list-style-type: none">• an individual whose total net personal assets, or total net joint assets with his or her spouse, exceeding three million ringgit or its equivalent in foreign currencies, excluding the value of the individual’s primary residence;• an individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months;• an individual who jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months;• an individual whose total net personal investment portfolio or total net joint investment portfolio with his or her spouse, in any capital market products exceeding one million ringgit or its equivalent in foreign currencies;• a unit trust scheme, private retirement scheme or prescribed investment scheme;• Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009;• a licensed person or a registered person;• an exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator;• a corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the

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	<p>functions of the SC;</p> <ul style="list-style-type: none"> • a bank licensee or an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; • an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; • a chief executive officer or a director of any person referred to in bullet points 7, 8, 9, 10 and 11. • a closed-end fund approved by the SC; • a company that is registered as a trust company under the Trust Companies Act 1949 and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; • a corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under the CMSA and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; • a corporation that is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under its management exceeding ten million ringgit or its equivalent in foreign currencies; • a corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts; • a partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies; • a statutory body established under any laws unless otherwise determined by the SC; • a pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967; and • any other investor as may be defined by the SC from time to time.
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3. Amendment to Section 2: Corporate Directory

3.1 The information in relation to the Manager disclosed on page 9 is hereby deleted in its entirety and substituted with the following:

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

Registered office:

Level 30, Menara Hong Leong
No 6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
Tel : +603-2080 9888
Fax : +603-2080 9801

This 1st Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019.

Business address:

Level 18, Block B, Plaza Zurich
No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Tel : +603 – 2081 8600
Fax : +603 – 2081 8500
Website : www.hlam.com.my
E-mail : inquiry@hla.hongleong.com.my

3.2 The information in relation to the Trustee disclosed on page 9 is hereby deleted in its entirety and substituted with the following:

TRUSTEE

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

Registered address:

Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel : +603-2261 8888
Fax : +603-2261 0099
Website : [http:// www.cimb.com](http://www.cimb.com)

Business address:

Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel : +603-2261 8888
Fax : +603-2261 9894
Email: ss.corptrust@cimb.com

4. Amendment to Section 5.3: Fund Valuation and Publication of Prices

The information in relation to the “Fund Valuation and Publication of Prices” disclosed on page 18 is hereby deleted in its entirety and substituted with the following:

The NAV per Unit is quoted on a Forward Price basis and can be obtained via online portal of The Star and/or the Manager’s website at www.hlam.com.my.

The valuation of the Fund is conducted on each Business Day at the close of Bursa Malaysia. If you would like to know the latest price of Units, please contact our Customer Experience personnel or you may refer to our website www.hlam.com.my or Section 11 Directory of Sales Offices for our contact details.

Investors should note that the Manager does not accept responsibility for any errors on the part of the publisher on the prices published daily in various major newspapers (if any), or for any non-publication of prices by such publisher and shall incur no liability in respect of any action taken or loss suffered by investors in reliance upon such publications.

This 1st Supplementary Information Memorandum is supplementary to and has to be read in conjunction with the Information Memorandum dated 5 September 2019.

5. Amendment to Section 6.2: The Board of Directors

The information in relation to “The Board of Directors” disclosed on page 25 is hereby deleted in its entirety and substituted with the following:

Ms Lee Jim Leng (non-independent, non-executive/Chairman)

Mr Hoo See Kheng (non-independent, Executive Director)

YBhg Dato’ Abdul Majit bin Ahmad Khan (independent, non-executive)

YM Tunku Dato’ Mahmood Fawzy bin Tunku Muhiyiddin (independent, non-executive)

6. Amendment to Section 6.6: The Key Personnel of the Investment Team

The information in relation to “The Key Personnel of the Investment Team” disclosed on pages 26 to 27 is hereby deleted in its entirety and substituted with the following:

The investment team of the Manager comprises a number of fund managers and investment research analysts who possess the experience and expertise to undertake the investment management of the funds managed. Portfolio meetings are held on a weekly basis, where the investment team will review and assess the portfolio of the Fund.

The designated fund managers responsible for the Fund are:

Chief Executive Officer / Executive Director

Mr Hoo See Kheng (non-independent, Executive Director) obtained a Bachelor of Commerce, majoring in Accounting and Finance from University of New South Wales Australia and a post-graduate diploma in System Analysis and Design from Japan-Singapore Institute of Software Technology. Mr Hoo is also a member of the Malaysian Institute of Accountants and a Certified Information System Auditors, United States of America. He obtained his Capital Markets Services Representative’s license from the SC on 22 October 1998.

Mr Hoo joined HLAM on 1 March 2014. He was appointed as an Executive Director of HLAM on 27 March 2014 and subsequently on 12 May 2014, appointed as Chief Executive Officer. He was also appointed as an Investment Committee member with effect from 14 April 2014.

Mr Hoo has more than nineteen years’ experience in the financial industry; mainly in areas of asset management and unit trust.

Mr Hoo is the designated fund manager for the Fund.

Fund Manager, Fixed Income

Mr Heng Jee Siang is a CFA Charterholder and holds a Bachelor of Engineering in Computing from Imperial College London and was a recipient of the ASEAN scholarship awarded by the government of Singapore. Mr Heng joined HLAM in April 2012. He began his career in Singapore at BNP Paribas as a structured finance analyst. Prior to joining HLAM, he traded Asian dollar credits for the proprietary trading desk at OSK Investment Bank Berhad. Mr Heng holds the Capital Markets Services and Representative's license from the SC since 27 September 2012.

Mr Heng is the co-designated fund manager for the Fund.

FURTHER INFORMATION ON THE MANAGER, INVESTMENT COMMITTEE AND FUND MANAGER IS
PROVIDED IN THE MANAGER'S WEBSITE AT WWW.HLAM.COM.MY.

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