

MAYBANK VALUE TRUST FUND (CLASS B-JPY)
(Managed by Maybank Asset Management Sdn Bhd)

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the unit holders of Class B-JPY of the Maybank Value Trust Fund (hereinafter referred to as “**the Fund**”) will be convened by the manager of the Fund, Maybank Asset Management Sdn Bhd (hereinafter referred to as “**the Manager**”), pursuant to clause 17.3.1 of the master deed governing the Fund dated 4 December 2002 as modified by the first supplemental master deed dated 12 March 2012, the second supplemental master deed dated 20 June 2012, the third supplemental master deed dated 27 January 2016, the fourth supplemental master deed dated 4 September 2018 and the fifth supplemental master deed dated 11 July 2019 (hereinafter referred to as “**the Deed**”).

The meeting will be held at **Boardroom, Level 12, Tower C, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur on Thursday, 24 October 2019, at 2:00 p.m.** to consider and, if thought appropriate by the unit holders of Class B-JPY of the Fund, to pass the following resolutions:

RESOLUTIONS

1. SPECIAL RESOLUTION 1

Termination of Class B-JPY in respect of the Fund

That, the Manager be and is hereby authorised to terminate Class B-JPY in relation to the Fund by 29 February 2020 or on such other date as may be agreed upon between the Manager and the Trustee in accordance with the relevant laws, guidelines and the provisions of the Deed.

2. RESOLUTION 2

Further or Consequential Modifications

That, subject to the passing of special resolution 1, approval be and is hereby given to the trustee of the Fund (“**Trustee**”) and the Manager where necessary, to do all such acts, deeds and things and to execute, sign and deliver all such documents and/or agreements as the Trustee and the Manager shall deem fit, expedient or may be necessary to implement and give effect to the matters referred to in special resolution 1, without further reference to the unit holders of Class B-JPY of the Fund, with full power to assent to any conditions, modifications, variations and/or amendments as may be required or as the Trustee and/or the Manager may in its or their discretion deem fit or expedient for the benefit of the unit holders of Class B-JPY of the Fund or as may be required by the relevant authorities.

The attention of the unit holders of Class B-JPY of the Fund is drawn to the following provisions of the Deed:

Clause 17.4.1

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders of the Fund or where the meeting involves only a class of Units, five (5) Unit Holders of that class, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit Holders convened for the purpose of:

- (a) *voting on a Special Resolution, shall be five (5) Unit Holders, whether present in person or by proxy, who must hold in aggregate at least twenty five per centum (25%) of the Units in*

circulation at the time of the meeting except that where such Special Resolution is only in respect of a particular class of Units, the relevant quorum shall be twenty five per centum (25%) of the Units in circulation of that class at the time of the meeting; and

- (b) removing the Manager and/or the Trustee, shall be ten (10) Unit Holders, whether present in person or by proxy, who must hold in aggregate at least fifty per centum (50%) of the Units in circulation at the time of the meeting.*

If the Fund or any class of Units has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders (or of the relevant class), whether present in person or by proxy, provided that if the meeting has been convened for the purpose of:

- (a) voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting except that where such Special Resolution is only in respect of a particular class of Units, the relevant quorum shall be twenty five per centum (25%) of the Units in circulation of that class at the time of the meeting; and*
- (b) removing the Manager and/or the Trustee, the Unit Holders present in person or by proxy must hold in aggregate at least fifty per centum (50%) of the Units in circulation at the time of the meeting.*

Clause 17.4.3

Every question arising at any Unit Holders' meeting shall be decided in the first instance by a show of hands unless a poll be demanded or if it be a question which under this Deed requires a Special Resolution a poll shall be taken.

Clause 17.4.4

On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.

Clause 17.4.5

Upon a poll every Unit Holder present in person or by proxy shall have one vote for every Unit held by him.

Clause 17.4.6

A poll may be demanded before or immediately after any question is put to a show of hands.

Clause 17.4.7

A poll may be demanded by the Chairman of the meeting, the Trustee, the Manager or by Unit Holders holding (or representing by proxy) between them not less than one-tenth (1/10) of the total number of Units of the relevant class then in issue.

Clause 17.4.12

Every Unit Holder entitled to attend a meeting and to vote thereat may vote personally or by proxy. The proxy appointed need not be a Unit Holder. Where a Unit Holder is a company, the proxy may be any officer of such company appointed in the manner provided in section 147(3) of the Companies Act 1965 (now known as section 333(1) of the Companies Act 2016). The Manager or the Trustee may accept a certificate under section 147(5) of the Companies Act 1965 (now known as section 333(5) of the Companies Act 2016) as evidence of the proxy's appointment. The proxy may exercise on behalf of the company the same powers as the company could if it were a natural person and the company is to be taken to be a natural person present at the meeting in person.

Clause 17.4.13

In the case of Jointholders, any one of such Jointholders may vote either personally or by proxy as comprised in the jointholding, but if Jointholders are present at any meeting either personally or by proxy, the Jointholder whose name stands first in the Register shall alone be entitled to vote in respect thereof.

Clause 17.4.18

The instrument appointing a proxy shall be duly stamped, if required, and deposited at the office of the Manager not less than forty-eight (48) hours before the time appointed for the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote.

Clause 17.4.19

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the power of attorney or other authority under which the proxy was signed or the sale of Units in respect of which the proxy was given provided that no intimation in writing of such death, insanity, revocation or sale shall have been received at the place so appointed for the deposit of proxies or if no such place is appointed at the registered office of the Manager before the commencement of the meeting or adjourned meeting at which the proxy is used.

Clause 17.4.20

If within one (1) hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the request of Unit Holders shall be dissolved. In any other case, it shall stand adjourned to such day and time not being less than fifteen (15) days thereafter and to such place as may be appointed by the Manager or Trustee; at such adjourned meeting, the Unit Holders present in person or by proxy shall be a quorum for the transaction of business including the passing of Special Resolutions.

Clause 17.4.21

At least seven (7) days' notice of any adjourned meeting of Unit Holders shall be given in the same manner as for an original meeting and such notice shall state that the Unit Holders present at the adjourned meeting whatever their number and the number of Units held by them will form a quorum.

Clause 17.4.26

Resolutions passed at a meeting of Unit Holders bind all Unit Holders whether or not they were present at the meeting at which the resolutions were passed. No objection may be made as to any vote cast unless such objection is made at the meeting.

Note: The clauses above shall apply to any unit holders' meeting convened in respect of any class of Units of the Fund.

An instrument of proxy is enclosed herewith and if used, the instrument of proxy should be deposited at the office of the Manager at **Level 12, Tower C, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur**, not later than **2:00 p.m. on Tuesday, 22 October 2019**.

Special Resolution 1 must be approved by a majority in number holding not less than three-fourth (3/4) of the value of Units held by all the unit holders of Class B-JPY of the Fund present and voting at the meeting, whereas resolution 2 must be approved by a simple majority.

Dated the 3rd day of October 2019.

For and on behalf of the Manager,
Maybank Asset Management Sdn Bhd,



.....
Name: Ahmad Najib bin Nazlan
Designation: Executive Director/Chief Executive Officer

Encl (Form of Proxy)

cc : 1. HSBC (Malaysia) Trustee Berhad
2. The Securities Commission Malaysia
3. Employees Provident Fund

FORM OF PROXY

I/We (in block letters, please), (NRIC No. / Company No.), being a unit holder of..... units in **Class B-JPY** of the **Maybank Value Trust Fund**, hereby appoint (NRIC No.) (or failing him/her, the chairman of the meeting) */ the chairman of the meeting*, to be my/our proxy to vote for me/us and on my/our behalf at the unit holders' meeting to be held on the 24th day of October 2019 and at any adjournment thereof. My/Our said proxy has my/our instructions to vote as indicated with an "X" or "✓" in the space set out below:

| Resolutions | For | Against |
|----------------------|-----|---------|
| Special Resolution 1 | | |
| Resolution 2 | | |

In the absence of specific instructions, the proxy will vote or abstain from voting on the resolutions as he/she thinks fit.

* *Please delete as applicable*

If unit holder is an individual:

SIGNED by the said (unit holder's name) on the day of 2019:

.....
(Unit holder's name and signature)

If unit holder is a company^:

* THE COMMON SEAL of the said was hereto affixed on the day of in accordance with its Articles of Association in the presence of:

* The company stamp of the said was hereto affixed on the day of

.....
(Authorised signatory's name and signature)

.....
(Authorised signatory's name and signature)

* Please delete as appropriate

Notes:

1. This proxy form must be deposited at the Manager's office at Level 12, Tower C, Dataran Maybank, No. 1, Jalan Maarof, 59000 Kuala Lumpur, not later than 2:00 p.m. on Tuesday, the 22nd day of October 2019.
2. In the case of Jointholders, any one of such Jointholders may vote either personally or by proxy as comprised in the jointholding, but if Jointholders are present at any meeting either personally or by proxy, the Jointholder whose name stands first in the register shall alone be entitled to vote in respect thereof.
3. Where a unit holder is a company, the proxy may be any representative of such company appointed in the manner provided in section 333(1) Companies Act 2016.

Maybank Value Trust Fund (Class B-JPY)

THE MANAGER'S EXPLANATORY NOTES IN RESPECT OF THE RESOLUTIONS PROPOSED FOR THE UNIT HOLDERS' MEETING TO BE HELD ON 24 OCTOBER 2019

1. Special Resolution 1

- 1.1 The Manager is proposing to terminate Class B-JPY of the Fund by 29 February 2020 or on such other date as may be agreed upon between the Manager and the Trustee.
- 1.2 The Manager is proposing to terminate Class B-JPY of the Fund due to low demand from investors to invest into a class of units which is denominated in Japanese Yen ("JPY") and the low fund size of Class B-JPY as at 31 July 2019 which is merely JPY 4.94 million.
- 1.3 If there is no new subscription of units into Class B-JPY, the continuous expenses to be incurred by Class B-JPY will affect the NAV attributable to Class B-JPY and in turn affect the NAV per Unit of Class B-JPY.
- 1.4 In view of the above, the Manager is of the opinion that it would be in the best interest of the unit holders of Class B-JPY of the Fund to have the class terminated.

2. Resolution 2

- 2.1 This resolution is, subject to the passing of special resolution 1, to allow the Manager and the Trustee where necessary, to do all such acts, deeds and things and to execute, sign and deliver all such documents and/or agreements as the Trustee and the Manager shall deem fit, expedient or may be necessary to implement and give effect to the matters referred to in special resolution 1, without further reference to the unit holders of Class B-JPY of the Fund, with full power to assent to any conditions, modifications, variations and/or amendments as may be required or as the Trustee and/or the Manager may in its or their discretion deem fit or expedient for the benefit of the unit holders of Class B-JPY of the Fund or as may be required by the relevant authorities.