



PUBLIC MUTUAL
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK

Public Islamic Sector Select Fund

NOTICE OF UNITHOLDERS' MEETING

Dear Unitholder,

The Manager has proposed that the Investment Objective and Investment Policy and Strategy of Public Islamic Sector Select Fund ("Fund") be modified to enable the Fund to invest in up to a maximum of 8 sectors and up to 25% of its net asset value in foreign markets. Please refer to the **Explanatory Notes on page 6** for the rationale on the proposed changes of the Investment Objective and Investment Policy and Strategy of the Fund.

Please be informed that unless otherwise expressly stated, the words and expressions used herein shall have the same meaning as ascribed to them in the Deed of the Fund.

Notice of Unitholders' Meeting to all Unitholders

NOTICE IS HEREBY GIVEN THAT the Unitholders' Meeting of the Fund will be held at Meeting Room, Block C, Sri Damansara Business Park, Persiaran Industri, Bandar Sri Damansara, 52200 Kuala Lumpur on 11 July 2018 at 9:30 a.m. with the following agenda:-

9:00 – 9:30 a.m.	Registration of Unitholders
9:30 – 9:40 a.m.	Welcome Address
9:40 – 9:50 a.m.	Appointment of Chairman
9:50 – 10:50 a.m.	Conduct of Meeting
10:50 a.m.	Close of Meeting

The purpose of the Meeting is to consider and, if thought fit, approve the following proposed amendments and modifications relating to the Investment Objective and Investment Policy and Strategy of the Fund as follows:-

Resolution 1

That the Investment Objective of the Fund be amended and modified to read as follows:-

"To seek long-term capital appreciation by investing in a portfolio of securities, mainly equities, that complies with Shariah requirements primarily in the domestic market."

Resolution 2

Subject to Resolution 1 being duly approved, that the Investment Policy and Strategy of the Fund be amended and modified to read as follows:-

Asset Allocation

"Up to 25% of the Fund's net asset value may be invested in foreign assets."

Location of Assets

- Malaysia
- Up to 25% of net asset value may be invested in foreign markets which include China, Singapore, Hong Kong, Thailand, South Korea, Indonesia, Taiwan, United States of America and any other permitted markets where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions.”

Investment Approach

“The Fund will invest in a minimum of 3 sectors and maximum of 8 sectors at any point of time.

Market sectors are defined as industry groups which the companies are classified based on Bloomberg classification.

The sector allocations will be monitored on an ongoing basis and Fund’s sector exposure will be rebalanced on a dynamic basis.”

Resolution 3

Subject to Resolutions 1 and 2 being duly approved, that the Manager and Trustee of the Fund be and are hereby authorised, for the purposes of effecting the aforesaid Resolutions, to execute a Supplemental Deed and to do all acts, deeds and things necessary to give full effect to the said Resolutions, including any consequential modifications, as the Manager and Trustee may in its absolute discretion deem fit, on a date to be decided at the absolute discretion of the Manager in consultation with the Trustee.

The quorum for the Unitholders’ meeting is five (5) Unitholders. Resolution 1 must be approved by not less than two-third (2/3) of all the Unitholders voting at the meeting and Resolutions 2 and 3 must be approved by a simple majority of all the Unitholders voting at the meeting.

Please note that “Unitholders” are those whose names appear on the register of the Fund.

By Order of the Manager,

.....
Yeoh Kim Hong
Chief Executive Officer

Kuala Lumpur

Date : 19 June 2018

Encl : Form of Proxy and Explanatory Notes

cc : Trustee
Securities Commission Malaysia

Notes:

1. *A Unitholder of the Fund entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Unitholder of the Fund.*
2. *The Form of Proxy must be deposited with the Manager not later than 48 hours before the time appointed for holding the meeting. Please attention the Form of Proxy to "The Manager of Public Islamic Sector Select Fund, Block B, Sri Damansara Business Park, Persiaran Industri, Bandar Sri Damansara, 52200 Kuala Lumpur".*
3. *Where the Form of Proxy is executed by a corporation, it shall be either under its Common Seal or under the hand of an attorney or an officer on behalf of the corporation duly authorised, and a certified true copy (by the Kuala Lumpur High Court) of the power of attorney or of the board resolution of that corporation appointing such officer, shall be deposited with the Manager together with the Form of Proxy.*
4. *In the case of Jointholder, the Jointholder whose name stands first in the Register of Unitholders (provided he is not less than eighteen (18) years of age as of the date hereof) shall alone be entitled to vote at this meeting.*
5. *Resolution 1 must be approved by not less than two-third (2/3) of all the Unitholders voting at the meeting and Resolutions 2 and 3 must be approved by a simple majority of all the Unitholders voting at the meeting.*

Public Islamic Sector Select Fund

FORM OF PROXY

I/We (block letters, please) (NRIC No. /Company No.....) of (Address)
being a Unitholder/Jointholder of (Number) Units in the Public Islamic Sector Select Fund hereby appoint.....(NRIC No.).....of (Address).....
or failing him/her, the Chairman of the meeting, to be my/our proxy to vote for me/us and on my/our behalf at the meeting of Unitholders to be held on the 11th day of July 2018 and at any adjournment thereof. The proxy is to vote on the resolutions set out in the Notice of the Unitholders' Meeting dated 19 June 2018 as indicated with an "X" in the appropriate spaces set out below:-

Resolutions	For	Against
<p><u>Resolution 1</u></p> <p>That the Investment Objective of the Fund be amended and modified to read as follows:-</p> <p>“To seek long-term capital appreciation by investing in a portfolio of securities, mainly equities, that complies with Shariah requirements primarily in the domestic market.”</p>		
<p><u>Resolution 2</u></p> <p>Subject to Resolution 1 being duly approved, that the Investment Policy and Strategy of the Fund be amended and modified to read as follows:-</p> <p><i>Asset Allocation</i></p> <p>“Up to 25% of the Fund’s net asset value may be invested in foreign assets.”</p> <p><i>Location of Assets</i></p> <ul style="list-style-type: none"> • Malaysia • Up to 25% of net asset value may be invested in foreign markets which include China, Singapore, Hong Kong, Thailand, South Korea, Indonesia, Taiwan, United States of America and any other permitted markets where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions.” <p><i>Investment Approach</i></p> <p>“The Fund will invest in a minimum of 3 sectors and maximum of 8 sectors at any point of time.</p> <p>Market sectors are defined as industry groups which the companies are classified based on Bloomberg classification.</p> <p>The sector allocations will be monitored on an ongoing basis and Fund’s sector exposure will be rebalanced on a dynamic basis.”</p>		

Resolutions	For	Against
<p><u>Resolution 3</u></p> <p>Subject to Resolutions 1 and 2 being duly approved, that the Manager and Trustee of the Fund be and are hereby authorised, for the purposes of effecting the aforesaid Resolutions, to execute a Supplemental Deed and to do all acts, deeds and things necessary to give full effect to the said Resolutions, including any consequential modifications, as the Manager and Trustee may in its absolute discretion deem fit, on a date to be decided at the absolute discretion of the Manager in consultation with the Trustee.</p>		

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

If Unitholder is an individual:

SIGNED by the said on the day of, 2018 in the presence of :

.....
Unitholder's name and signature

If Unitholder is a corporation:

THE COMMON SEAL of the saidwas hereto affixed on the day of, 2018 in accordance with its Articles of Association in the presence of:

.....
(Director's name and signature)

.....
(Director/Company Secretary's name and signature)

Notes :

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2. *The Form of Proxy must be deposited with the Manager not later than 48 hours before the time appointed for holding the meeting. Please attention the Form of Proxy to "The Manager of Public Islamic Sector Select Fund, Block B, Sri Damansara Business Park, Persiaran Industri, Bandar Sri Damansara, 52200 Kuala Lumpur".*
3. *Where the Form of Proxy is executed by a corporation, it shall be either under its Common Seal or under the hand of an attorney or an officer on behalf of the corporation duly authorised, and a certified true copy (by the Kuala Lumpur High Court) of the power of attorney or of the board resolution of that corporation appointing such officer, shall be deposited with the Manager together with the Form of Proxy.*
4. *In the case of Jointholder, the Jointholder whose name stands first in the Register of Unitholders (provided he is not less than eighteen (18) years of age as of the date hereof) shall alone be entitled to vote at this meeting.*
5. *Resolution 1 must be approved by not less than two-third (2/3) of all the Unitholders voting at the meeting and Resolutions 2 and 3 must be approved by a simple majority of all the Unitholders voting at the meeting.*

EXPLANATORY NOTES

MODIFICATION OF INVESTMENT OBJECTIVE AND INVESTMENT POLICY AND STRATEGY OF PUBLIC ISLAMIC SECTOR SELECT FUND: RATIONALE

Rationale for Resolutions 1 and 2 – Change of Fund's Investment Objective and Investment Policy and Strategy

It is proposed to amend the investment objective of the Fund to allow the Fund to invest up to 25% of its net asset value in foreign markets. The proposed change would provide the Fund with a greater diversification of stocks and markets.

It is also proposed to amend the Fund's investment policy and strategy to increase the number of sectors that the Fund may invest in from 6 sectors to 8 sectors to enable the Fund to capitalise on other market sectors with positive growth prospects as well as to enable the Fund to rebalance its portfolio more efficiently.

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