

FIRST SUPPLEMENTAL INFORMATION MEMORANDUM FOR AHAM ABSOLUTE RETURN FUND III

Manager : AHAM Asset Management Berhad
Registration No.: 199701014290 (429786-T)

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

This First Supplemental Information Memorandum is dated 2 September 2025.

The AHAM Absolute Return Fund III was constituted on 18 November 2014*.

**The constitution date of this Fund is also the launch date of this Fund.*

A copy of this First Supplemental Information Memorandum has been lodged with the Securities Commission Malaysia. The Securities Commission Malaysia has not authorised or recognised the Fund and a copy of this First Supplemental Information Memorandum has not been registered with the Securities Commission Malaysia. The lodgement of this First Supplemental Information Memorandum 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 Memorandum dated 10 November 2023 or this First Supplemental Information Memorandum. The Securities Commission Malaysia is not liable for any non-disclosure on the part of AHAM Asset Management Berhad responsible for the Fund and takes no responsibility for the contents in this First Supplemental Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental 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 note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this First Supplemental 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 First Supplemental Information Memorandum or the conduct of any other person in relation to the Fund.

This First Supplemental Information Memorandum is to be issued and distributed in Malaysia only. Consequently, no representation has been and will be made as to its compliance with the laws of any foreign jurisdiction. Accordingly, no issue or sale of Units to which this First Supplemental Information Memorandum relates may be made in any foreign jurisdiction or under any circumstances where such action is unauthorised.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 10 NOVEMBER 2023 AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.



YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

**THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN
CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 10 NOVEMBER 2023**

Unless otherwise provided in this First Supplemental Information Memorandum, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Information Memorandum dated 10 November 2023 (“Information Memorandum”).

EXPLANATORY NOTE

This First Supplemental Information Memorandum is issued to (i) update the Dealing Information section in particular the minimum transaction value or units of the Fund; (ii) update the definition and eligibility of a Sophisticated Investor; and (iii) other updates which are general in nature.

A. GENERAL AMENDMENTS

- (i) References to “(formerly known as Affin Hwang Asset Management Berhad)” and “(formerly known as Affin Hwang Absolute Return Fund III)” in the Information Memorandum are now removed.
- (ii) References to “Refinitiv” in the Information Memorandum are now amended to “LSEG”.

B. CORPORATE DIRECTORY

Page 1 of the Information Memorandum

The information on “Corporate Directory” is hereby deleted in its entirety and replaced with the following:

“The Manager/AHAM

AHAM Asset Management Berhad

Registered Office

27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2116 6000

Business Address

Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur

Tel No. : (603) 2116 6000

Toll free line: 1-800-88-7080

E-mail: customercare@aham.com.my

Website: www.aham.com.my

The Trustee

TMF Trustees Malaysia Berhad

Registered Office

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

Tel No. : (603) 2382 4288

Fax No. : (603) 2382 4170

Business Address

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

Tel No. : (603) 2382 4288

Fax No. : (603) 2382 4170

E-mail: malaysia@tmf-group.com

Website: www.tmf-group.com

Note: You may refer to our website for an updated information on our details.”

C. GLOSSARY

Pages 2 - 3 of the Information Memorandum

- (i) The definition of “EUR” is hereby inserted after the definition of “eligible market(s)”:

“EUR

Means Euro.”

THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 10 NOVEMBER 2023

- (ii) The definition of “LSEG” is hereby inserted after the definition of “long-term”:

“LSEG Means the London Stock Exchange Group.”

- (iii) The definition of “Sophisticated Investor” is hereby deleted in its entirety and replaced with the following:

“Sophisticated Investor Refers to any person who (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under the Guidelines 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; and/or (c) any other person as categorised by the SC from time to time to be a sophisticated investor.

Note: For more information and updates on the definition of “Sophisticated Investor”, please refer to our website at www.aham.com.my.”

D. UNDERSTANDING THE RISKS OF THE FUND

Page 5 of the Information Memorandum

General risks of the Fund

The information on “Suspension of repurchase request risk” is hereby deleted in its entirety and replaced with the following:

- **“Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time*. Hence, their investments will continue to be subject to the risks inherent to the Fund.

*For further information on repurchase process during suspension period, please refer to “*What is the Repurchase Proceeds Payout Period?*” section below.”

Page 6 of the Information Memorandum

Specific risks of the Fund

The following statement is hereby inserted at the end of this section:

“The above description outlines all applicable risks to the Fund without prioritizing any specific order of importance. Investments in unit trust funds may also expose you to additional risks over time. If in doubt, please consult a professional adviser.”

E. ABOUT AHAM ABSOLUTE RETURN FUND III

Page 7 of the Information Memorandum

INVESTMENT OBJECTIVE

The following information is hereby inserted at the end of this section:

“Note: The Fund is not a capital guaranteed fund nor a capital protected fund.”

Page 9 of the Information Memorandum

INVESTMENT STRATEGIES

The information on “Cross Trades” is hereby deleted in its entirety and replaced with the following:

“Cross Trades Policy

We may conduct cross trades between funds which we are currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the aforesaid, cross trades between the personal account of our employee and the Fund’s account(s) and between our proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria would be monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.”

F. DEALING INFORMATION

Page 16 of the Information Memorandum

WHO IS ELIGIBLE TO INVEST?

The information in this section is hereby deleted in its entirety and replaced with the following:

- “You must be a Sophisticated Investor and at least eighteen (18) years old (for individual) in order to invest and stay invested in this Fund. Please refer to the “Glossary” chapter of this Information Memorandum for the definition of “Sophisticated Investor”. If we become aware that you are no longer a Sophisticated Investor, we will issue a notice requiring you to:

- redeem Units of the Fund; or
- switch out your Units to retail funds.

Further information will be provided in the said notice.”

Page 16 of the Information Memorandum

WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?

The information in this section is hereby deleted in its entirety and replaced with the following:

“WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE UNITS, MINIMUM UNITS HELD AND MINIMUM UNITS PER SWITCH?

Minimum Initial Investment*	RM 30,000
Minimum Additional Investment*	RM 10,000
Minimum Repurchase Units*	10,000 Units
Minimum Units Held*	10,000 Units
Minimum Units Per Switch*	60,000 Units

Note:

- * We may, at our absolute and sole discretion at any time and without having to assign any reason, increase the transaction value and the number of Units stated above without having to seek Unit Holders’ prior approval. You will be notified of any such increase by way of a communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement information memorandum.

At the same time, the transaction value and the number of Units may be reduced at our discretion, including for transactions submitted via digital channels, subject to the terms and conditions disclosed through the relevant platforms.”

Page 16 of the Information Memorandum

HOW TO PURCHASE UNITS?

The second bullet point in this section is hereby deleted in its entirety and replaced with the following:

- “You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documentations before we process the purchase application.

Individual or Jointholder	Corporation
• Account opening form; • Suitability assessment form; • Personal data protection notice form; • Client acknowledgement form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.	• Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; • A list of the authorised signatories; • Specimen signatures of the respective signatories; • Declaration of Beneficial Ownership; and • Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. <i>* or any other equivalent documentation issued by the authorities.”</i>

Page 17 of the Information Memorandum

HOW TO REPURCHASE UNITS?

The second bullet point in this section is hereby deleted in its entirety and replaced with the following:

- “If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.”

Page 17 of the Information Memorandum

WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?

The information in this section is hereby deleted in its entirety and replaced with the following:

- “You will be paid within ten (10) Business Days from the day the repurchase request is received by the Manager provided that all documentations are completed and verifiable.
- Where there is a suspension of dealing in Units by the Fund, due to exceptional circumstances or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so as disclosed in the “Suspension of Dealing in Units” section in the Information Memorandum, the repurchase requests from the Unit Holders will be accepted but will not be processed. This will result in the delay of processing the repurchase requests. Such repurchase requests will only be processed on the next Business Day once the suspension is lifted, and we will make the repurchase payment to Unit Holder within ten (10) Business Days. However, for repurchase request that has been accepted prior to the suspension, we will process the repurchase request and make the repurchase payment to Unit Holder within ten (10) Business Days from the day the repurchase request is received by us.”

Page 18 of the Information Memorandum

WHAT ARE THE SWITCHING OPTIONS?

The first paragraph of the second bullet point in this section is hereby deleted in its entirety.

G. RELEVANT INFORMATION

Page 22 of the Information Memorandum

INCORRECT PRICING

The first paragraph of this section is hereby deleted in its entirety and replaced with the following:

“We will take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.”

Page 22 of the Information Memorandum

The following information is hereby inserted after the “Incorrect Pricing” section:

“DETERMINATION OF NAV AND NAV PER UNIT

You should note that 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 a particular valuation point. The NAV per Unit is the NAV of the Fund divided by the number of Units in Circulation, at the same valuation point.

Please refer to the “*Valuation Point for the Fund*” section in the Information Memorandum for an explanation of the valuation point.

For illustration purposes, the following is the computation of NAV and NAV per Unit for a particular day:

	RM
Investments	110,000,000.00
Add other assets	50,000,000.00
Gross assets value	160,000,000.00
Less: liabilities	40,000,000.00
NAV of the Fund (before deduction of the management fee and trustee fee for the day)	120,000,000.00
Less: Management fee for the day (1.50% p.a.)	(4,931.51)
Less: Trustee fee for the day (0.055% p.a.)	(180.82)
NAV of the Fund (after deduction of management fee and trustee fee for the day)	119,994,887.67
Units in Circulation	200,000,000.00
NAV per Unit*	0.6000

Note:

* NAV per Unit is derived from the NAV divided by Units in Circulation.

The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).

The above illustration excludes any applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.”

Page 23 of the Information Memorandum

UNCLAIMED MONIES

The information in this section is hereby deleted in its entirety and replaced with the following:

“Any monies payable to you which remain unclaimed after two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act 1965.”

H. RELATED PARTIES TO THE FUND

Page 24 of the Information Memorandum

ABOUT THE MANAGER – AHAM

The information in this section is hereby deleted in its entirety and replaced with the following:

“AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. AHAM has more than 20 years’ experience in the fund management industry. In 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately EUR 193 billion of assets under its management. AHAM is also 20% owned by Amova Asset Management Co., Ltd. (*formerly known as Nikko Asset Management Co., Ltd.*), a Tokyo-based asset management company, and 7% owned by Lembaga Tabung Angkatan Tentera.

Our Role as the Manager

We are responsible for the investment management and marketing of the Fund, servicing Unit Holders’ needs, keeping proper administrative records of Unit Holders and the Fund, ensuring compliance with stringent internal procedures and guidelines of relevant authorities.

Our Investment Team

Our investment team comprises a group of portfolio managers who possess the necessary expertise and experience to undertake the fund management of our unit trust funds. The investment team will meet at least once a week or more should the need arise. The designated fund manager of the Fund is Mr. David Ng and you may obtain his profile from our website at www.aham.com.my.

Note: For further information and updates on AHAM including the designated fund manager of the Fund, please refer to our website at www.aham.com.my.”

I. INVESTORS INFORMATION

Page 25 of the Information Memorandum

How can I keep track of my investments?

The information in this section is hereby deleted in its entirety and replaced with the following:

“You may obtain the daily Fund price from our website at www.aham.com.my. As the Fund has exposure to investments in foreign jurisdiction, the daily prices are based on information available two (2) Business Days prior to publication.

The annual report and quarterly report will be made available to you within two (2) months after the end of the financial period the report covers. You will also be able to view and confirm your current Unit holdings, and transactions that you have performed relating to your Units in the Fund through your monthly statement. You can download the annual report and quarterly report from our website at www.aham.com.my, while the monthly statement can be accessed via our digital platform.

Note: The hardcopy annual report, quarterly report and monthly statement are available upon request.”

Page 25 of the Information Memorandum

ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

The first paragraph of this section is hereby deleted in its entirety and replaced with the following:

“Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and the SC’s Guidelines on Prevention of Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions for Reporting Institutions in the Capital Market, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client onboarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients’ transactions to detect any suspicious transactions.”

Page 25 of the Information Memorandum

DIRECTORY OF SALES OFFICES

The information in this section is hereby deleted in its entirety and replaced with the following:

“AHAM ASSET MANAGEMENT BERHAD:

HEAD OFFICE

Ground Floor, Menara Boustead
69 Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 03 – 2116 6000
Toll Free No : 1-800-88-7080
Email: customercare@aham.com.my
Website: www.aham.com.my

PENANG

No. 123, Jalan Macalister
10450 Georgetown, Penang
Toll Free No : 1800-888-377

PERAK

1, Persiaran Greentown 6
Greentown Business Centre
30450 Ipoh, Perak
Tel: 05 – 241 0668
Fax: 05 – 255 9696

JOHOR

Unit 22-05, Level 22
Menara Landmark
No. 12, Jalan Ngee Heng
80000 Johor Bahru,
Johor
Tel : 07 – 227 8999
Fax : 07 – 223 8998

MELAKA

Ground Floor
No. 584 Jalan Merdeka
Taman Melaka Raya
75000 Melaka
Tel: 06 – 281 2890
Fax: 06 – 281 2937

SABAH

Unit 1.09(a), Level 1, Plaza Shell
29, Jalan Tunku Abdul Rahman
88000 Kota Kinabalu, Sabah
Tel : 088 – 252 881
Fax : 088 – 288 803

SARAWAK

Ground Floor, No. 69
Block 10, Jalan Laksamana Cheng Ho
93200 Kuching, Sarawak
Tel : 082 – 233 320
Fax : 082 – 233 663

1st Floor, Lot 1291
Jalan Melayu, MCLD
98000 Miri, Sarawak
Tel : 085 – 418 403
Fax : 085 – 418 372

PETALING JAYA

C-31-1, Jaya One
72A Jalan Prof Diraja Ungku Aziz
Section 13
46200 Petaling Jaya, Selangor
Tel: 03 – 7760 3062

Note: For information and updates on AHAM’s head office and sales offices, please refer to our website at www.aham.com.my.”