

Date: 17/07/2023

Dear Valued Unit Holder(s),

**NOTICE ON UNIT HOLDER'S MEETING IN RELATION TO OPUS SHARIAH INCOME PLUS FUND
("FUND")**

First and foremost, we thank you for investing in the Fund.

We wish to inform you that we, as the manager for the Fund, will be convening a meeting of Unit Holders to seek your approval on certain changes to be made to the Fund as set out in the notice of meeting.

You are cordially invited to attend and vote at the meeting of Unit Holders. The details of the meeting of Unit Holders are as follows:

Date : 16 August 2023
Time : 10:45 a.m.
Venue : Ozone, Unit B-20-2, Northpoint Offices, Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur

We enclose herewith the notice of meeting of Unit Holders, form of proxy and the Manager's explanatory notes for your information.

If you are unable to attend and wish to appoint a proxy to participate and vote on your behalf at the meeting of Unit Holders, please be reminded that the executed form of proxy must be deposited between 9.00 a.m. to 5.00 p.m. from Monday to Friday at Unit B-20-1, Northpoint Offices, Mid Valley City, No. 1 Medan Syed Putra Utara, 59200 Kuala Lumpur, **not later than 10:45 a.m. on Monday, 14 August 2023.**

Your kind attention to the above matter is most appreciated.

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



.....
Siaw Wei Tang
Managing Director

OPUS SHARIAH INCOME PLUS FUND

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN for the convening of a meeting of the unit holders of the Opus Shariah Income Plus Fund (hereinafter referred to as the “**Fund**”) by the manager of the Fund, Opus Asset Management Sdn Bhd (hereinafter referred to as the “**Manager**”), pursuant to Clause 17.3.1 of the deed dated 9 August 2019 as modified by the first supplemental deed dated 16 January 2023 (hereinafter referred to as the “**Deed**”).

The meeting will be held at Ozone, Unit B-20-2, Northpoint Offices, Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur on Wednesday, 16 August 2023 at 10.45 a.m. to consider and, if deemed appropriate by the unit holders, to pass the following resolutions:

RESOLUTION 1

That approval be and is hereby given to the Manager to change the distribution policy of the Fund to allow the Fund to declare distribution out of its capital and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the change of distribution policy in respect of the Fund in accordance with the relevant laws, guidelines and the provisions of the Deed.

RESOLUTION 2

That approval be and is hereby given to the Manager to pay all such fees and expenses in relation to the fund valuation and accounting services out of the Fund and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the change in respect of the Fund in accordance with the relevant laws, guidelines and the provisions of the Deed.

The attention of the unit holders is drawn to the following clauses of the Deed:

Clause 17.4.1

- (a) *The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.*
- (b) *If the meeting has been convened for the purpose of 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.*
- (c) *If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.*

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

Clause 17.4.5

Upon a voting by poll the votes by every Unit Holder present in person or by proxy shall be proportionate to the number or to the value of Units 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 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 333(1) of the Companies Act 2016. The Manager or the Trustee may accept a certificate under 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, but if Jointholders are present at any meeting either personally or by proxy, the Jointholder whose name stands first in the register of Unit Holders 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. For the avoidance of doubt, the instrument appointing a proxy shall be deemed to be deposited at the office of the Manager if it is sent by e-mail or such other digital or electronic medium to the Manager at the e-mail address or such other digital or electronic medium notified by the Manager in the notice of meeting or adjourned meeting, as the case may be.

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 seven (7) days thereafter and to such place as may be appointed by the chairman of the meeting; at such adjourned meeting, the Unit Holders present in person or by proxy shall be the quorum for the transaction of business including the passing of Special Resolutions if the quorum prescribed by this Deed is not present after one (1) hour from the time appointed for the adjourned meeting.

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 for the adjourned meeting if the quorum prescribed by this Deed is not present after one (1) hour from the time appointed for the adjourned meeting.

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.

Clause 21.1.1

A modification may be made to this Deed only by a deed, expressed to be supplemental to this Deed, entered into between the Manager and the Trustee and submitted by the Manager to the relevant authorities for registration.

An instrument of proxy is enclosed herewith and, if used, should be deposited at the office of the Manager between 9.00 a.m. to 5.00 p.m. from Monday to Friday at Unit B-20-1, Northpoint Offices, Mid Valley City, No. 1 Medan Syed Putra Utara, 59200 Kuala Lumpur, not later than 10.45 a.m. on Monday, 14 August 2023. The instrument of proxy may also be deposited electronically by submitting the same to the Manager at clientservices@opusasset.com by the date and time mentioned above.

Resolution 1 and resolution 2 must be approved by not less than two-third (2/3) of all the unit holders present at the meeting.

Please note that an institutional unit trust scheme adviser (IUTA) who holds units in the Fund is the only person recognized as the unit holder. The Manager does not recognize the investors/beneficiaries of the IUTA and the IUTA shall be responsible for managing these investors/beneficiaries.

Date: 14 July 2023

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



Siaw Wei Tang
Managing Director

Encl: Form of Proxy and Explanatory Notes

- c.c. 1. *SCBMB Trustee Berhad*
 2. *Securities Commission Malaysia*

OPUS SHARIAH INCOME PLUS FUND

FORM OF PROXY

I/We (block letters, please)
(NRIC No./Passport No.:/Registration No.:.....)
being a unit holder ofunits in the Opus Shariah Income Plus
Fund hereby appoint the chairman of the meeting* / (NRIC
No./Passport No.:.....)* or failing him/her, the chairman of the meeting,
as my/our proxy to vote for me/us and on my/our behalf at the unit holders' meeting to be held on
Wednesday, 16 August 2023 at 10.45 a.m. and at any adjournment thereof.

My/Our said proxy has my/our instructions to vote:

- (a) *in favour of the resolutions as stated in the notice of meeting as indicated hereunder*;*
(b) *against the resolutions as stated in the notice of meeting as indicated hereunder*;*
(c) *as he/she deems fit in respect of the resolutions as stated in the notice of meeting*.*

RESOLUTIONS	FOR#	AGAINST#
RESOLUTION 1 That approval be and is hereby given to the Manager to change the distribution policy of the Fund to allow the Fund to declare distribution out of its capital and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the change of distribution policy in respect of the Fund in accordance with the relevant laws, guidelines and the provisions of the Deed.		
RESOLUTION 2 That approval be and is hereby given to the Manager to pay all such fees and expenses in relation to the fund valuation and accounting services out of the Fund and that FURTHER the Manager and/or the trustee of the Fund shall be authorised to do all such things necessary to give effect to the change in respect of the Fund in accordance with the relevant laws, guidelines and the provisions of the Deed.		

Please indicate your vote "For" or "Against" with an "X" or "✓" within the box provided.

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

If unit holder is an individual:

SIGNED by the said (unit holder's name) on the day of
..... in the presence of:

.....
(Witness's signature)
Name:

.....
(Signature of unit holder)

If unit holder is a company:

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

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

.....
(Authorised signatory's
signature)
Name:

.....
(Authorised signatory's
signature)
Name:

.....
(Common Seal/
Company Stamp)

** Please delete as appropriate*

Notes:

1. *This form of proxy must be deposited at the Manager's office between 9.00 a.m. to 5.00 p.m. from Monday to Friday at Unit B-20-1, Northpoint Offices, Mid Valley City, No. 1 Medan Syed Putra Utara, 59200 Kuala Lumpur, not later than 10.45 a.m. on Monday, 14 August 2023. This form of proxy may also be deposited electronically by submitting the same to the Manager at clientservices@opusasset.com by the date and time mentioned above.*
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) of the Companies Act 2016.*

OPUS SHARIAH INCOME PLUS FUND

THE MANAGER'S EXPLANATORY NOTES IN RESPECT OF THE RESOLUTIONS PROPOSED FOR THE UNIT HOLDERS' MEETING TO BE HELD ON 16 AUGUST 2023

1. Resolution 1

- 1.1 Currently, the Fund intends to distribute income, if any, at least once a year. Distribution of income can only be made from realised gains or realised income.
- 1.2 The Manager is proposing to change the distribution policy of the Fund to allow the Fund to declare distribution out of the Fund's capital in addition to realised gains and realised income pursuant to the provisions of the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia which allows a variable price fund such as the Fund to declare distribution out of its capital.
- 1.3 Although the intention of the Manager is to declare distribution out of the Fund's realised gains and/or realised income, the Manager would like to have the flexibility to declare distribution out of the Fund's capital in unforeseen circumstances where the Fund has insufficient realised gains and/or realised income to do so. This would also allow the Manager the flexibility to also increase the amount of distributable income to the unit holders after taking into consideration the risk of distributing out of capital.
- 1.4 If the resolution is passed, and if the Fund declares distribution out of its capital, unit holders should be aware that the Fund's capital will be eroded, the distribution is achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted. The greater the risk of capital erosion that exists, there is likelihood that, due to capital erosion, the value of future returns would also be diminished.
- 1.5 If the Fund were to declare distribution out of its capital after the passing of this resolution, the composition of distribution payments sourced from income and capital will be disclosed in the Fund's semi-annual and annual reports, both in terms of value and percentage
- 1.6 If the resolution is passed, the change in distribution policy of the Fund will be reflected in the deed and prospectus by way of issuance of a supplemental deed and a supplemental prospectus.

2. Resolution 2

- 2.1 Currently, the fees in relation to fund valuation and accounting is borne by the Manager.
- 2.2 The Manager is proposing to include the fees in relation to fund valuation and accounting as part of the Fund's expenses pursuant to the provisions of the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia which allows such fees to be payable out of the Fund's net asset value. As such expense is directly related and necessary to the operation and administration of the Fund, the Manager is of the view that such expense should be payable out of the Fund's net asset value.
- 2.3 If the resolution is passed, the fees in relation to fund valuation and accounting will be calculated and accrued on a daily basis in the net asset value per unit of the Fund, and such fees will be payable out of the Fund's net asset value.
- 2.4 If the resolution is passed, the inclusion of fees in relation to fund valuation and accounting as part of the Fund's expenses will be reflected in the deed and prospectus by way of issuance of a supplemental deed and a supplemental prospectus.