

PRESS RELEASE

For immediate release

TA Investment Declares 1.5 sen Distribution for TA South East Asia Equity Fund

Kuala Lumpur, 3rd December 2018 - TA Investment Management Bhd ("TAIM") has declared a gross income distribution of 1.5 sen for TA South East Asia Equity Fund ("TASEA") to the registered unit holders of the Funds as at 30th November 2018.

In October 2018, the Association of Southeast Asian Nations ("ASEAN") markets were down 5.1% in Malaysian Ringgit ("MYR") terms. Philippines was the best performing market followed by Indonesia while Malaysia, Thailand and Singapore were the worst performing markets. Philippines' performance was led by the consumer discretionary sector as domestic consumption remained resilient. Singapore was the worst performing market with all sectors declining on broad-based selling on trade wars concerns given its open economy. Malaysia was also subjected to broad based selling after the new government held an investment conference where growth expectations were guided down. Thailand's performance was negatively affected by the banking sector on lacklustre results and the energy sector on lower oil price.

Despite the volatility in the markets and concerns over the trade wars, we expect the ASEAN economies to grow between 3% to 6% in 2018 and 2019. The main drivers will be from domestic consumption and fiscal policy support especially for those countries that are having elections. We continue to support the financials sector as we believe the banks will benefit from both the higher consumption and increased government spending through higher loans growth. The higher interest rates in the region will translate into higher margins for the banks as they reprice their loans higher. We are also positive on the consumer sector due to resilient consumer demand as the ASEAN economies continue to grow.

Although in the short term, markets continue to be volatile due to trade tensions, higher interest rates, stronger United States Dollar ("USD") and general risk aversion to emerging markets, valuations have become less demanding with ASEAN trading at 13.4 times, below its historical Price-Earnings Ratio ("PE") average of 15 times. ASEAN is better positioned to withstand the current volatility as compared to the past, given its healthier current account balance, fiscal position and reserve buffer. We continue to take this opportunity to add to companies that are more domestic focused and less impacted by external factors. The key risks remain as the peaking global growth, the China policy risks, the faster than expected inflation leading to higher interest rates and the trade tensions and protectionism.

TASEA aims to provide steady income and long-term capital growth by investing primarily in quoted or listed equities and equity related instruments (including real estate investment trusts) in South East Asia markets.

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TA INVESTMENT MANAGEMENT BERHAD (340588-T)
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NOTE TO THE EDITOR**Profile of Lion Global Investors Limited**

Lion Global Investors Limited is a member of the Oversea-Chinese Banking Corporation Limited (OCBC) Group, with total assets under management of S\$52.0 billion (US\$38.1 billion) as at 30 September 2018.

Established as an Asian asset specialist since 1986, Lion Global Investors Limited's core competencies are in managing Asian equities and fixed income strategies and funds to both institutional and retail investors. Its large and experienced investment team of over 40 investment professionals averaging 17 years of financial industry experience is firmly dedicated to Asian and global equities and fixed income markets.

Lion Global Investors' network of regional offices outside of Singapore includes Malaysia and Brunei.

Lion Global Investors Limited is 70% owned by Great Eastern Holdings Limited and 30% owned by Orient Holdings Private Limited, both subsidiaries of OCBC Bank. Lion Global Investors Limited has a 70% stake in Pacific Mutual Fund Berhad, a Malaysian fund Management Company. Lion Global Investors Limited has been managing collective investment schemes and discretionary funds in Singapore since 1987 and investment-linked product funds since 1996.

For more information about Lion Global Investors Limited, please visit www.lionglobalinvestors.com.

About TA Investment Management Berhad

TA Investment Management Berhad (TAIM), a subsidiary of TA Securities Holdings Berhad (TASH) was incorporated on 17 April 1995 and commenced operations on 1 July 1996. As at 31st October 2018, TAIM has total assets of RM1.76 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty (20) years of experience in managing unit trust funds with a total of twenty-three (23) funds currently under its management, of which nine (9) are Shariah-compliant funds and fourteen (14) are conventional funds. Its investment portfolio comprises a wide spectrum of funds ranging from low to high risk and caters to the different financial needs and objectives of investors.

TAIM funds are invested in both the local and international markets by an experienced investment team. These unit trust funds are distributed directly to customers as well as through appointed Institutional Unit Trust Advisers (IUTAs) and authorised consultants.

For more information, please call 1-800-38-7147 or visit our website at www.tainvest.com.my.

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