

IMPORTANT: If you are in any doubt about this Announcement or as to the action you should take, you should consult your stockbroker, lawyer, accountant, tax adviser or other professional advisers.

If you have sold or transferred all your units in Principal S&P Ethical Asia Pacific Dividend ETF, you should inform the purchaser or transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for onward notification to the purchaser or the transferee that this Announcement can be accessed via the Manager's website at <https://www.principal.com.sg/en/about-us/media-room> and SGXNET at <https://www.sgx.com/securities/company-announcements>.

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PRINCIPAL S&P ETHICAL ASIA PACIFIC DIVIDEND ETF (the "Fund")

(a Singapore unit trust authorised under
Section 286 of the Securities and Futures Act 2001 of Singapore)
(Stock Code: P5P and QR9)

ANNOUNCEMENT OF THE TERMINATION AND DELISTING OF THE FUND

We, Principal Asset Management (S) Pte Ltd (the "**Manager**"), the manager of the Fund, refer to:

1. the circular to unitholders of the Fund (the "**Unitholders**") dated 24 December 2024 (the "**Circular**") in respect of the proposed termination of the Fund (the "**Proposed Termination**"); and
2. the announcement by the Manager to Unitholders on 15 January 2025 in relation to the approval by Unitholders of the Proposed Termination.

Terms not defined in this Announcement shall have the same meanings as used in the Circular.

In light of the approval by Unitholders of the Proposed Termination, the Manager will proceed to terminate the Fund and delist the Units from the Official List of the SGX-ST.

A. Proposed cessation of creation, redemption and trading of Units

The trading of the Units on the SGX-ST will cease with effect from close of trading on the SGX-ST on 5 March 2025 (the "**Last Trading Day**") and the Units will be delisted from the SGX-ST on or around 28 April 2025 (the "**Delisting Date**"). Accordingly, investors may buy and sell Units on the SGX-ST in accordance with the usual trading arrangements, during the trading hours of the SGX-ST and based on the prevailing market prices, until close of trading on the Last Trading Day.

Applications for the creation of Units in the primary market will not be accepted with effect from 16 January 2025 except by the designated market maker of the Fund ("**DMM**") solely for the purpose of market making activities to provide liquidity for the trading of the Units on the SGX-ST. Applications for the redemption of Units in the primary market, where applicable, may be made in accordance with the prospectus of the Fund registered by the Monetary Authority of Singapore on 9 February 2024 (as replaced by the replacement prospectus dated 1 July 2024) until the Dealing Deadline on the Last Trading Day (being 12:00 p.m. on 5 March 2025). No further applications for the creation and redemption of Units in the primary market will be accepted after the Dealing Deadline on the Last Trading Day.

After the Last Trading Day, the Units will cease trading on the SGX-ST. Accordingly, no further buying or selling of Units on the SGX-ST will be possible after the Last Trading Day.

Please note that only Participating Dealers may purchase or redeem Units directly from the Fund at the Net Asset Value. All other investors may only purchase and sell Units on the SGX-ST or through a Participating Dealer, subject to such terms and conditions as may be imposed by the Participating Dealer.

B. Liquidation of investments of the Fund and distribution of proceeds

The Fund will be terminated on 20 March 2025 (“**Termination Date**”) and the Manager will commence realisation of all the remaining investments comprised in the Fund in accordance with the trust deed constituting the Fund dated 21 February 2012, as amended, supplemented or restated from time to time (“**Trust Deed**”) from the Termination Date.

Subject to the Trust Deed, the liquidation proceeds will be distributed (the “**Distribution**”) among the Unitholders who hold Units as at 5:00 p.m. on 13 March 2025 (“**Distribution Record Date**”) (as recorded in the depository register maintained by The Central Depository (Pte) Limited (the “**CDP**”) (the “**Relevant Unitholders**”), who shall be entitled to payment of the amount of Distribution in US\$ in proportion to the Units held by them as at the Distribution Record Date. Such Distribution is expected to be paid on or around 3 April 2025 (“**Distribution Date**”).

Subject to the Trust Deed, the amount of Distribution will be equal to the value as of 25 March 2025 (“**Last NAV Day**”) of the net cash proceeds derived from the realisation of the remaining investments comprised in the Fund (which exclude (i) any Duties and Charges and any expenses and taxes payable, arising on the anticipated sale of the remaining investments comprised in the Fund; and (ii) any sum to be retained by Citicorp Trustee (Singapore) Limited (the “**Trustee**”) as it determines to be full provision for all costs, charges, expenses, claims, demands, actions and proceedings incurred, made or instituted against or apprehended by the Trustee in connection with or arising out of the Fund (including but not limited to any fees payable to any service provider by the Fund, including the Manager) (the “**Provision**”).

For a Relevant Unitholder who is subscribed to the CDP’s Direct Crediting Service (“**DCS**”), the Distribution will be credited directly into the Relevant Unitholder’s designated bank account via CDP’s DCS (or in such other manner as the Relevant Unitholder may have agreed with CDP for the payment of any cash distribution). The Currency Conversion Service (“**CCY**”) is automatically provided to a subscriber of the CDP’s DCS. Accordingly, the Distribution will be paid in S\$ based on the currency exchange rate as may be determined by CDP in accordance with the CCY. To receive the Distribution in US\$, the Relevant Unitholder must opt out of the CCY at least 3 business days before the Distribution Date.

For a Relevant Unitholder who is not subscribed to the CDP’s DCS, the Distribution will be credited directly into the Relevant Unitholder’s Cash Ledger in US\$ and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions as defined therein).

The Manager will publish a further announcement on the SGXNET and notify the Relevant Unitholders in writing of the exact dates of the Distribution Date and Delisting Date as well

as the amount of Distribution per Unit in respect of the Fund (the “**Distribution Announcement**”) before the Distribution Date.

After the payment of the Distribution to the Relevant Unitholders, the Manager does not expect or anticipate there will be a further distribution to any Relevant Unitholder. However, in the unlikely event there is a further distribution to any Relevant Unitholder, the Manager will publish a subsequent announcement on SGXNET and notify the Relevant Unitholders in writing accordingly.

C. Options for Unitholders

In view of the Proposed Termination and the proposed delisting of the Units from the Official List of the SGX-ST (the “**Proposed Delisting**”), Unitholders who purchased Units via the SGX-ST have the following options:

Option 1

From the date of this notice up to the Last Trading Day, Unitholders may continue to buy or sell its Units on the SGX-ST. The DMM shall stand ready to buy Units (during normal trading hours of the SGX-ST up to the Last Trading Day) from any Unitholder who wishes to sell such Units on the SGX-ST. Please note that the fees and charges payable when selling Units on the SGX-ST (including brokerage and clearing fees) will apply.

Option 2

Unitholders who have not sold their Units on the SGX-ST by the Last Trading Day will not be able to sell their Units on the SGX-ST. Unitholders who hold Units as at 5:00 p.m. on the Distribution Record Date will receive a Distribution in proportion to their holdings of Units, which will be paid out by the Distribution Date.

D. Indicative Timetable

The table below sets out the indicative timetable of the Proposed Termination and the Proposed Delisting:

Event	Indicative Date
Publication of this Announcement	16 January 2025
No further request for creation of Units in the primary market except by the DMM for market making activities	16 January 2025
Last Trading Day	5 March 2025
Distribution Record Date	At 5:00 p.m. on 13 March 2025
Termination Date	20 March 2025
Last NAV Day	25 March 2025
Publication of the Distribution Announcement	26 March 2025
Distribution Date	3 April 2025

Delisting Date	28 April 2025
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Please note that the dates mentioned in this Announcement and in the indicative timetable are subject to change. The Manager will issue further announcements on SGXNET should there be any material change to the information provided herein.

E. Enquiries

If you have any questions concerning this Announcement, please contact us at +65 6031 0811 during normal office hours or via email at nicholas.yap@principal.com / jingxin.seng@principal.com.

Christopher Leow
Chief Executive Officer
For and on behalf of Principal Asset Management (S) Pte Ltd
16 January 2025