

06 April 2020

Exemption from workplace closures and continuing of operations at Phillip Capital Management

Dear Partners and Investors,

Due to increased local transmission of COVID-19 within community clusters, the Singapore government has implemented additional new measures to contain the outbreak. The new measures, including the closure of most workplaces, are significantly stricter but will help to reduce the risk of a big outbreak occurring.

In light of the announcement on 03 April 2020, we would like to update you on how the current situation would affect Phillip Capital Management (S) Ltd.

First and foremost, the Ministry of Trade and Industries has determined that banking services and asset management are key strategic services and would be exempted from suspension. We would like to assure you that Phillip Capital Management (S) Ltd is continuing our business operations.

On a continuing basis, we remain fully committed to safeguarding the well-being of our employees, customers and the general public. Operations will remain in compliance to health advisories issued by the Ministry of Health and other related authorities. The already implemented measures would stay in place:

- Travel advisory against all non-essential travel abroad
- Two-times a day temperature screening for staff,
- Health and travel declaration for staff and any visitors seeking to enter our office,
- Hand sanitizers are available at our office premise,
- Our staff are reminded regularly to take care of personal hygiene
- We have postponed large-scale events like seminars, investors events and deferred the non-essential meetings

In addition to these measures, we request clients and members of the public to defer their visit to our premise if they:

- Are feeling unwell
- Have recent travel history within the last 14 days;
- Have a household member issued with a Home Quarantine Order or placed under Leave of Absence (LoA)

To minimise disruptions to our services during this period, we already have completed the system setup necessary for employees to work on split shifts and locations.

Please have our assurance that we remain committed to uphold our duties as wealth managers, and will act according to the best interests of our clients, colleagues and the general public.

For your convenience, we encourage you to contact us at pcm@phillip.com.sg or 6230 8133.

We thank you for your understanding and cooperation.