

October 29, 2014

Press Release

Nikko Asset Management Asia Ltd.

Award-winning Singapore Equity Fund to be Passported to Malaysia and Thailand

Nikko Asset Management is amongst the first asset managers in Singapore to have a fund approved by the Monetary Authority of Singapore (MAS) as a Qualifying Collective Investment Scheme (CIS) under the ASEAN CIS Framework, the company announced today. The company plans to launch the Nikko AM Shenton Horizon Investment Funds – Singapore Dividend Equity Fund (“Singapore Dividend Equity Fund” or the “Fund”) in Malaysia with Affin Hwang Asset Management Berhad (Affin Hwang AM), pending approval from the host country.

The ASEAN CIS Framework to facilitate cross-border offers of CIS to retail investors was jointly launched by the MAS, the Securities Commission of Malaysia, and the Securities and Exchange Commission, Thailand on 25 August 2014.

“The ASEAN CIS Framework is a win-win proposition for both investors and asset managers—it brings diversity to investors and it gives asset managers access to a wider audience to build scale for strong products,” said Eleanor Seet, President of Nikko Asset Management Asia. “As Asia’s premier global asset manager, Nikko Asset Management is well-positioned to bring our specialist expertise to Asian investors. We are pleased to have a trusted partner in Affin Hwang AM in breaking new ground to increase the choice of solutions for retail investors in Malaysia.”

The Singapore Dividend Equity Fund has won The Edge-Lipper Award for the ‘Best Fund over 3 Years’ in the Equity Singapore category for two consecutive years, in 2013 and 2014[#]. The Fund aims to achieve capital appreciation by investing primarily in equities listed on the Singapore Exchange that offer attractive and sustainable dividend payments.

“Nikko AM’s Singapore Dividend Equity Fund is a natural choice to kick off the passporting initiative as it adds to our income-based fund offerings, providing alternatives for Malaysian investors to choose from, said Teng Chee Wai, Managing Director of Affin Hwang AM. “We look forward to obtaining regulatory approval to bring this award-winning Singapore equity fund with stellar performance to investors here.”

At present, the Fund size is SGD 157 million (as of 30 September 2014). The Fund was restructured in February 2012 into a dividend-paying fund targeting distributions of between 5% to 7% per annum. Existing unitholders would have seen the value of their units increase by 22.98% by 30 September 2014 – providing a total return of 42.68% since February 2012*.

“The Singapore Dividend Equity Fund is the first in a series of funds we intend to passport under the ASEAN CIS Framework. We are very excited about this opportunity to share our investment capability to potentially benefit a broader set of investors in the region,” added Seet.

-ENDS-

#Source: The Edge-Lipper Fund Awards 2013, 2014

*Source: Nikko Asset Management Asia Limited. The total return number of 42.68% is assuming that all dividends are reinvested. Past performance is not indicative of future results and dividends are not guaranteed and are distributed at the discretion of the manager.

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About Nikko Asset Management

Nikko Asset Management is a leader in the Asian financial services industry, with \$168 billion in assets under management as of June 30, 2014. Established in 1959, the firm has representation across 25 locations in 12 countries and enjoys one of the largest distributor networks in the region, serving both retail and institutional clients. More than 300 banks, brokers, financial advisors and life insurance companies distribute the company's products.

Nikko Asset Management manages a wide range of equity and fixed income strategies in both active and passive formats, leveraging the talents of over 250 investment professionals. In 2013 alone, Nikko Asset Management won awards for excellence in asset management from Lipper, Morningstar, Mercer, AsianInvestor, R&I, among others.

The company's management team is highly diverse and experienced, and is committed to running the company according to international best practices. Nikko Asset Management's independence from the limitations imposed on many captive asset management companies allows it to focus on the interests of clients. At the same time, the company enjoys a stable base of shareholders, with majority ownership held by Sumitomo Mitsui Trust Holdings and a strategic stake by DBS Bank.

For more information, please visit <http://en.nikkoam.com/>

* Consolidated assets under management and sub-advisory of Nikko AM and its subsidiaries as of June 30, 2014. AUM figures are converted into US dollars using the month-end exchange rate.

** Represents the 25 locations of Nikko Asset Management and its overseas subsidiaries and affiliates (including minority joint ventures) across 12 countries.