CITIC Securities Malaysia Sdn. Bhd.

Conflict of Interest Policy

1. Purpose

CITIC Securities Malaysia Sdn. Bhd. ("**CITICS Malaysia**") places high priority on its clients' interests and manage Conflict of Interest across the firm. The Conflict of Interest Policy (the "Policy") documents circumstances which may give rise to a conflict of interests entailing a material or potential risk of damage to the interests of one or more client, as well as measures to be adopted in order to manage or avoid such conflicts.

2. Types of Conflict of Interests

The following categories of potential conflict of interests may arise in the course of CITICS Malaysia providing services to its clients:

- Potential conflict of interest may occur where the firm provides services to two or more clients having conflicting interests in a transaction.
- Potential conflict of interests may occur between employees pursing personal interests while also executing clients' transactions.
- Potential conflict of interests may occur between the firm or other members of the CSI Group, on the one hand, and clients, on the other, where the firm or those members pursue their own interests while engaged in client facing agency trading, advisory services or management of client interests or receiving material non-public information ("**MNPI**").

  "**CSI Group**" means CITIC Securities International Company Limited and its direct and indirect subsidiaries.

3. Managing Conflict of Interests

Conflict of interests are managed through the following ways:

- Having the proper information barriers to restrict the flow of confidential information, ensuring that members working on conflicting transactions do not overlap or by excluding conflicted employees from having a material role in these transactions.
- Conflict can be avoided all together which removes the need to manage the conflicts (for example by foregoing roles in one or more conflicting transactions).
- Disclosure which allows clients to make their own assessment of whether they wish to continue to be a party to the agreement or service.

4. This document does not serve as an exhaustive list of all conflicts of interest that may be countered by CITICS Malaysia. In the event that a new or ad-hoc conflict of interest arises which has not been anticipated by the Policy, CITICS Malaysia will employ methods to manage such conflicts of interest.