

Notification letter of voting the resolution of unitholders of ABV-M No. 1/2026

For the Dissolution of abrdn Value Fund ("ABV-M")

I, [Name of Unitholder] am a unitholder of the abrdn Value Fund ("ABV-M"). I have received the Unitholder Resolution Request issued by Aberdeen Asset Management (Thailand) Limited titled "Request for Resolution to Dissolve the Mutual Fund No. 1/2026" dated 2 July 2026, and hereby notify the voting as follows:

Agenda 1: To consider and approve the dissolution of ABV-M The Company proposes to seek unitholders' approval to dissolve ABV-M in accordance with its terms and conditions. Unitholders may review the advantages and disadvantages of the dissolution in the resolution letter.	☐ Agree
	☐ Disagree
	☐ Abstain
Note: - Please mark the box corresponding to your voting preference. For unitholder accounts held by individuals: Please sign in accordance with the specimen signature provided in the fund account opening documents, and you may attach a copy of your national ID card or passport, duly certified as a true copy. For unitholder accounts held by juristic persons: Please have the authorized signatory sign and affix the company seal (if applicable) in accordance with the specimen signature provided in the fund account opening documents, and attach the following documents: - A copy of the national ID card or passport of the authorized signatory, duly certified as a true copy - A copy of the company affidavit issued by the Ministry of Commerce within the past 3 months, duly certified as a true copy - If a resolution to dissolve the mutual fund is obtained, unitholders will receive redemption proceeds after the disposal of the fund's assets, which will be within 10 business days from the date the resolution approving the dissolution is announced. The Company will transfer the proceeds to the bank account as previously notified to the Company. In the case of payment by cheque, the cheque will be sent by registered mail to the latest address on record. In this regard, unitholders can view the details of unit holdings for the unitholders' resolution request No. 1/2026 for the dissolution of ABV-M and the options that unitholders can exercise during the unit resolution requesting period in Annex1.	

(_____)

Unitholder / Authorised Person(s)

Signature with Company Seal (if applicable)

Please cast your vote and return this Resolution Notification Form together with the supporting documents to the Company by 17 August 2026.

You may return all documents to the Company using the business reply envelope provide or via email at client.services.th@aberdeeenplc.com.

No. Tor.Bor. 84/2569

Date 2 July 2026

Subject: Request for Resolution to Dissolve the Mutual Fund No. 1/2026

To: Unitholders

abrdn Value Fund ("ABV-M")

Enclosures:

1. Notification letter of voting the resolution of unitholders of ABV-M No. 1/2026
2. Registered mail envelope

Annexes:

1. Details of unit holding and options that unitholders can exercise during the resolution requesting period
2. Procedures, key points of the process, and timeline for the dissolution of ABV-M
3. Aberdeen House View and recommended funds
4. Unit Holdings Report

As you, the unitholders, have placed your trust by investing in the ABV-M under the management of Aberdeen Asset Management (Thailand) Limited (the "**Company**"), the Company wishes to request a resolution from the unitholders on the following agenda:

Agenda 1: To consider and approve the dissolution of ABV-M

Background and summary of the matter for which the resolution is sought

The Company regularly reviews the funds under its management to ensure appropriate management standards and to serve the unitholders' best interests. Following this review, the Company has determined that the proposed dissolution of ABV-M is in the best interests of its unitholders.

ABV-M is structured as a mixed fund, with flexibility to invest in equity securities, fixed income instruments and other permitted assets in accordance with its investment policy and benchmark composition. As of 10 2026, the fund has total assets under management of approximately THB 188.8 million, of which a significant portion (approximately THB 116.5 million) is invested in fixed income instruments, with the remainder allocated primarily to Thai equities and cash-equivalent assets.

At its present level of assets under management, the fund faces structural constraints that limit its ability to further diversify across issuers, sectors and instruments in a manner that is optimal for long-term portfolio efficiency. In addition, the fund's size may affect its flexibility in adjusting portfolio positions, including the ability to efficiently increase or reduce holdings in response to market conditions without incurring less favourable pricing or liquidity outcomes.

Taking into account the fund's current portfolio characteristics, liquidity considerations disclosed in the prospectus, and the long-term sustainability of operating the fund at its current scale, the Company considers that the continued operation of ABV-M may no longer be optimal for unitholders. Accordingly, the Company proposes to seek unitholders' approval to dissolve ABV-M in accordance with its terms and conditions.

In line with the Aberdeen Group's long term growth strategy, the Group continues to focus on investment products with strong competitiveness and long-term viability, while developing new offerings to meet the evolving needs of investors in Thailand. Under this strategic direction, the Company will continue to focus on areas that are well positioned to deliver sustainable value to investors over the long term.

Company's Opinion, including advantages and disadvantages of the dissolution of the mutual fund

The Company is of the view that requesting a resolution from the unitholders to dissolve the ABV-M is for the overall benefit of the unitholders. In considering this proposal, the Company has identified the following advantages and disadvantages:

Advantages of the proposed dissolution of the mutual fund

The dissolution of the ABV-M will allow unitholders to receive benefits in several aspects. The pertinent advantages are as follows:

1. **Reducing investment constraints arising from the size and composition of the investment portfolio**
At the current size of the fund, the fund's investment portfolio is limited in size. The proposed fund dissolution will help reduce risks related to fund operations, where size limitations are factors restricting the ability to expand investments in terms of assets, industries, and instruments.
2. **Reducing the impact of pricing and execution limitations**
Given the fund's size and the nature of its current portfolio holdings, the fund may face constraints when adjusting positions in equity and fixed income instruments, particularly during periods of market volatility or reduced liquidity. The dissolution helps protect unitholders from potential inefficiencies in transaction execution and pricing that may arise under such conditions.

3. Addressing liquidity-related investment limitations

Liquidity is an important consideration for ABV-M. At its current scale, the fund may have limited ability to invest meaningfully in certain less liquid instruments or to rebalance positions efficiently without affecting portfolio outcomes. The proposed dissolution avoids continued exposure to these structural liquidity constraints.

4. Providing unitholders with flexibility to reassess and rebalance their investments

The receipt of proceeds from the fund's liquidation will give unitholders the opportunity to review and rebalance their investment portfolios in line with their individual risk appetites, return expectations, and prevailing market conditions, including the selection of alternative funds that may offer stronger competitiveness and long-term prospects.

Disadvantages of the proposed dissolution of the mutual fund

While the proposed dissolution of the ABV-M aims to achieve long-term overall benefits for unitholders, the Company recognises that unitholders should also consider the following potential disadvantages:

1. The need for unitholders to identify alternative investment options

Following the dissolution of the fund, unitholders will need to consider alternative investment products that are appropriate for their risk levels and investment objectives. This may require time to review available options and may cause delays in reinvestment.

2. A potential period during which investment proceeds are not invested

Upon receiving proceeds from the liquidation, if unitholders do not reinvest immediately, their funds may remain in cash for a period of time, which could affect their overall investment returns during that period.

3. Potential costs associated with portfolio adjustments

In some cases, reinvesting the proceeds in new investment products may involve fees or related expenses, which may increase the overall investment cost for unitholders.

In this regard, unitholders can view the details of unit holdings for the unitholders' resolution request No. 1/2026 for the dissolution of ABV-M and the options that unitholders can exercise during the unit resolution requesting period in [Annex1](#).

In addition, unitholders can study the procedures, key points of the process for the dissolution of the mutual fund, and the timeline for the dissolution of ABV-M, including the details of ABV-M, in [Annex2](#).

Rights of the unitholders

The rights of unitholders in the event that a resolution approving the dissolution of the mutual fund is passed: unitholders may redeem or switch out their units from ABV-M as usual until the date of the announcement of the approval resolution for the dissolution, which may be subject to related fees.

In this regard, to facilitate and provide additional options to unitholders, unitholders may switch their units from ABV-M to other mutual funds under the management of the Company ("target funds") from 22 June 2026 onwards. The Company will not charge any fees related to such switch-out transactions from both the source fund and the target funds, including switching-out fees, redemption fees, and subscription fees of the target funds. Further details of the related fees can be studied on the Company's website, including the Aberdeen House View and recommended funds, in [Annex 3](#) for investment decision-making.

If the Company receives a resolution to dissolve ABV-M, the Company will bear the administrative expenses related to the dissolution on behalf of ABV-M, such as expenses for sending confirmation letters of payment to unitholders. Other expenses shall be in accordance with those specified in the prospectus.

Matter for resolution

The Company requests unitholders to consider and approve the dissolution of ABV-M.

In this regard, the unitholders should aware that the resolution shall comply with the following quorum and voting requirements:

- (a) For a quorum to be constituted, there must be at least 25 unitholders, or not less than one-half of the total number of unitholders, who submit the notification of voting, and the total number of units submitted must not be less than one-third of the total investment units.
- (b) The dissolution must be approved by a majority vote of the total investment units held by unitholders who submit the notification of voting and are eligible to vote.

Furthermore, for this unitholders' resolution request, the Company uses the registry data of unitholders whose names appear in the unitholders' register as at the end of 23 June 2026. Unitholders are requested to submit the unitholders' resolution form No. 1/2026 as per [Enclosure 1](#), together with all supporting documents for voting, to the Company **by 17 August 2026**, using the business reply envelope as per [Enclosure 2](#), or via email at client.services.th@aberdeeenplc.com.

If a resolution to dissolve the mutual fund is obtained, the Company will announce the result of the unitholders' resolution, together with the date for closing the subscription, redemption, and switching of units of ABV-M via the Company's website under the "Fund Announcement" section, in order to proceed with the dissolution, which is expected to be **no later than 7 September 2026**, and it is expected that the dissolution of ABV-M will be completed within September 2026.

The Company reaffirms its commitment to providing quality investment options and would like to thank unitholders for their continued trust in the Company. Should you have any questions or require further information, please contact the Client Services Department at Tel. 0-2352-3388 during business days and hours.

Sincerely Yours,

A handwritten signature in blue ink, appearing to read 'Kullayavadee Thadtieampet'.

(Mrs. Kullayavadee Thadtieampet)

Director

Details of Unitholding for the Unitholders' Resolution No. 1/2026

Regarding the Dissolution of abrdn Value Fund ("ABV-M")

Based on the unitholders' register of the ABV-M as of 23 June 2026, [Name of Unitholder] is a unitholder of abrdn Value Fund ("ABV-M"), with the unitholder number as detailed below.

Unitholder Number	Agent	Units Balance*	Market Value *	Redemption Payment Method (Bank Account / Cheque)
[822xxxxxxx]	[Innovest X]	[5.3209]	[53.79]	[KBANK- xxxxxx1234]
[999xxxxxxx]	[Aberdeen]	[11.1117]	[112.34]	[KTB- xxxxxx789]

*Units Balance and Market Value as of 23 June 2026

Note: If a resolution to dissolve the mutual fund is obtained, the amount receivable by unitholders may differ from the estimated market value stated above, as it will depend on the proceeds realized from the disposal of the fund's assets and the final liquidation process.

The Options Available to Unitholders During the Resolution Period

1. **Switching to other funds:** Unitholders may switch their investment into any other funds under the management of the Company, and the Company will not charge any fees related to such switching transactions. For further details on related fees, please refer to the Company's website under the "Fund Announcements" section.
2. **Continuing to hold units:** Unitholders may continue holding their units. If a resolution to dissolve the mutual fund is obtained, unitholders will receive redemption proceeds after the disposal of the fund's assets, which will be within 10 business days from the date the resolution approving the dissolution is announced. The Company will transfer the proceeds to the bank account as previously notified to the Company. In the case of payment by cheque, the cheque will be sent by registered mail to the latest address on record.
3. **Redemption of units:** Unitholders may redeem their units. If a resolution to dissolve the mutual fund is obtained, unitholders may submit redemption requests up to the date the approval of the dissolution resolution is announced. In this regard, for holdings of less than 1 year, a redemption fee of 0.25% of the investment value (inclusive of VAT) will apply.

Note: The Company has set the deadline for submission of the resolution notice to the Company **by the end of the business day of 17 August 2026** (the "Resolution Closing Date"). If a resolution to dissolve the mutual fund is obtained, the Company will announce the result of the unitholders' resolution, together with the date for the closure of subscription, redemption, and switching of units of the ABV-M, via the Company's website under the "Fund Announcements" section, in order to proceed with the dissolution. Such closure is expected to be no later than 7 September 2026, and the dissolution of the ABV-M is expected to be completed within September 2026.

For unitholders who have directly opened fund accounts with the Company, you may access your investment information and submit redemption or switching instructions for the ABV-M via the **Aberdeen Online platform**, or alternatively, complete the switching and redemption form, attach a copy of your identification card, and submit it via email to client.services.th@aberdeeenplc.com

Aberdeen Online



Registration Instructions

Aberdeen Online



Fund Announcements



If you wish to change the bank account for receiving redemption proceeds, you may complete the request form for changing the redemption proceeds account, attach a copy of your identification card and a copy of the bank passbook bearing the same name as the unitholder, duly certified as true copies, for the purpose of updating your information, and submit the original documents to the Company.

Switching Order Form



Redemption Order Form

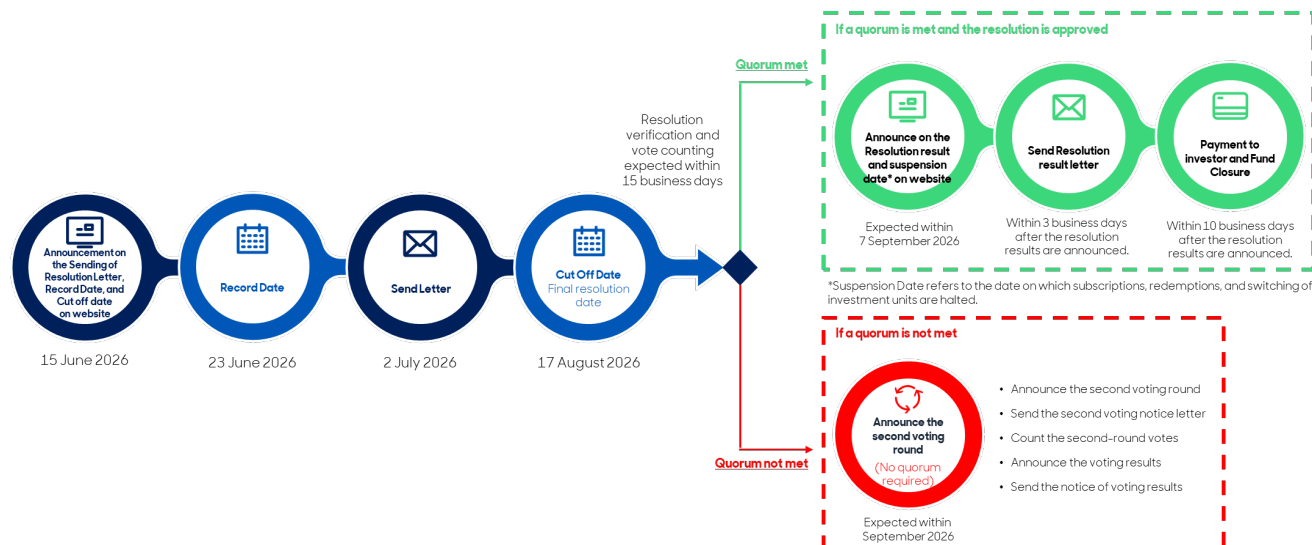


Change Payment Method of
Redemption Proceeds Form



For unitholders who have opened fund accounts through a selling agent, you may conduct transactions or obtain further information directly from your Selling Agent. If you wish to change the bank account for receiving redemption proceeds, such changes must be made only through your Selling Agent.

Procedures, key points of the process, and timeline for the dissolution of ABV-M



Quorum Requirements for Fund Dissolution Resolution

In this regard, the unitholders should be aware that a quorum shall be constituted only when both of the following conditions are met:

1. There must be at least 25 unitholders who submit the notification of voting
2. The total number of investment units represented by those submitting the notification must not be less than 33.33% (one-third) of the total investment units of the Fund.

Voting Requirements for Fund Dissolution Resolution

The resolution for dissolution shall be determined based on the total investment units of unitholders who submit the notification of voting and are eligible to vote. The dissolution must be approved by a majority vote, representing more than 50% of the total investment units of such unitholders in order to be deemed as duly passed.

Fund Details: abrdn Value Fund (ABV-M)

Fund Fact Sheet



Prospectus



Aberdeen House View & Recommended Funds

June 2026

Key Takeaways

- The House View signal is to maintain medium-term exposure to assets supported by solid macro, micro and structural drivers, while lowering risk taking in some areas and adding more explicit protection against downsides emanating from the Middle East.
- In particular, the House View remains constructive on equities **over its 12-18 month horizon**. The modestly positive across both EM and DM **equities**, given strength of earnings. Modestly positive **bonds** as too much hawkishness priced. Neutral private credit given souring in sentiment. Maintain strong **USD** signal as hedge

Our Recommended Funds

- Amid market volatility, a strategy focused on defensive equities and broad global diversification can help reduce risk and better withstand uncertainty. We recommend **ABGDD**, whose master fund invests primarily in high-quality global dividend-paying equities.
- With signs of real wage growth turning positive, the outlook for Japan's domestic economy remains relatively firm. In addition, ongoing reforms, improvements in corporate governance, and digitalisation efforts underpin the country's still-substantial potential for growth and investment opportunities. Meanwhile, A stable political environment supports continued focus on strategic investment programmes and targeted fiscal loosening. We recommend the **ABJO** fund, which is well positioned to benefit from the information technology sector due to the exposure to semiconductor stocks that are expected to benefit from investments in AI and datacentres around the world.
- While emerging markets may face short-term uncertainties due to Middle East tensions and elevated interest rates, Aberdeen maintains a positive long-term outlook. Strong economic fundamentals across many countries, together with sustained capex, continue to underpin structural growth drivers, particularly in energy security and supply chain resilience, supporting long-term opportunities in electrification, manufacturing diversification, and AI infrastructure. We view this as an opportunity to invest in **ABGEM**.



ABGDD-M

abrdn Global Dynamic Dividend Fund invests in
abrdn SICAV I – Global Dynamic Dividend Fund

Risk level: 6

ABGDD-M consists 2 share classes

- ABGDD-A (Accumulation)
- ABGDD-R (Auto Redemption)

Key Highlights of the Master Fund

- Aims to harvest income and capital growth opportunities, well-diversified across both value and growth sectors.

Two critical components combined in the master fund

- Core portfolio – longer-term horizon (95% weight), with a blended allocation of value (60%) and growth (40%).
- Dividend capture sleeve – tactical rotation into dividend events and special dividends (5% weight)



ABJO

abrdn Japanese Sustainable Equity Fund invests in the
abrdn SICAV I – Japanese Sustainable Equity Fund

Risk level: 6

Key Highlights of the Master Fund

- Aims to achieve a combination of growth and income.
- Selective approach to investing in high-quality stocks.
- Promotes sustainable investment and incorporates ESG factors into its investment process. Currently, investment strategies (as classified by the SEC's SRI Fund regulation) of the Master Fund are ESG Integration / Screening. however, it does not have a sustainable investment objective.



ABGEM

abrdn Global Emerging Growth Fund invests in
abrdn SICAV I – Emerging Markets Equity Fund

Risk level: 6

Key Highlights of the Master Fund

- Capture global emerging-market growth trends with opportunities to invest in high-quality companies.
- The master fund is positioned toward structural winners with strong long-term growth potential.
- Aims to achieve a combination of growth and income.

Aberdeen House View & Recommended Funds

June 2026

View	Asset class signals	Summary
	Global Govt Bonds	Markets too hawkish about the central bank response to oil shock. Global divergence still a theme, with BoJ and ECB hikes. Defence spending and inflation volatility may cause steepening. Would benefit if energy shock causes recession.
	EM Local Currency Govt Bonds	Solid fundamentals, with some limited space for further rate cuts, and negative net issuance. Preference for LatAm and frontier markets over Asia, where hit from Iran may be larger and cutting cycle is over.
	Global Credit	Defaults likely to remain low absent a material growth slowdown. All-in yield attractive, especially since the recent sell-off, although still some concerns about valuations.
	DM Equities	Upside earnings surprises, capex, fiscal easing, and ongoing economic expansion supportive over medium term. Preference for Japan given political reform and exposure to potential tech winners, and Europe given valuations.
	EM Equities	EM benefits from AI trade favouring hardware and high-asset low-obsolescence sectors. However, near-term price levels may be stretched, and energy shock will hit some EM economies very hard.
	USD	Will benefit if Iran conflict causes further spike in oil price, hedging other signals. Solid US fundamentals and credible next Fed chair also supportive. But theme of reallocation away from US may come back if war shock fades.
	Thai Fixed Income	We maintain a neutral duration stance this month. While government bond yields have risen to more attractive levels, ongoing geopolitical tensions and the risk of a prolonged conflict continue to keep oil prices elevated. This could result in higher inflation and inflation expectations going forward. In addition, the government's decision to increase borrowing may lead to a rise in the future supply of government bonds.
	Thai Equities	In the near term, Thailand's economic outlook remains pressured by higher energy costs amid persistent tensions in the Middle East. However, the Thai equity market is likely to be supported by the gradual rollout of government stimulus measures, as well as a recovery in investment inflows. We maintain a positive outlook on Thai equities, while emphasizing the importance of selective stock picking. A balanced portfolio approach, combining defensive stocks with cyclical growth opportunities, remains appropriate. This strategy should help mitigate risks from external volatility and the uneven pace of the domestic economic recovery.
 Very positive  Modestly Positive  Neutral  Negative		

Please study product's features, conditions and relevant risks before making investment decision.

Past performance/ performance comparison relating to a capital market product is not a guarantee of future results.

Investing in investment units is not a money deposit and involves risks.

Investors may get a return in an amount higher or lower than the amount initially invested.

Investment in a foreign investment fund (FIF) is subject to currency risk and may get a return lower than the amount initially invested.

Currency is hedged upon the Fund Manager's discretion for FIF fund. ABJO is current unhedged.

The views expressed should not be construed as advice or an investment recommendation on how to construct a portfolio or whether to buy, retain or sell a particular investment. Forecast is offered as opinion and is not reflective of potential performance.

Forecast is not guaranteed and actual events or results may differ materially.

For more information please contact 02-352-3388 or Email: client.services.th@aberdeenthplc.com

Explore Our Recommended Funds

ABGDD



ABJO



ABGEM



Important Information

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