AMANAHRAYA
INVESTMENT MANAGEMENT

Date of notice: 23 November 2026

NOTICE OF FURTHER EXTENSION OF TEMPORARY SUSPENSION OF DEALING IN UNITS

Dear Valued Unitholders,

We refer to our notices dated 13 October 2026 and 2 November 2026 concerning the temporary suspension of dealing in units of the following funds:

- AmanahRaya Unit Trust Fund ("ARUTF")
- AmanahRaya Syariah Trust Fund ("ARSTF")
- AmanahRaya Syariah Income Fund ("ARSIF")

Please be informed that AmanahRaya Investment Management Sdn. Bhd. ("ARIM" or the "Manager"), in consultation with the respective funds' trustees, has determined that it would be in the best interest of unitholders for the dealing in units to remain suspended and the temporary suspension of dealing in units will be **extended for a further period of 21 days, from 24 November 2026 to 14 December 2026, both dates inclusive**.

All subscriptions, redemptions and switching transactions into or out of the funds will remain suspended throughout this period. Accordingly, dealings in units will **not resume on 24 November 2026** as previously anticipated.

The decision to further extend the suspension has been deliberated and decided by the management of ARIM after consulting the respective funds' trustee and the respective funds' trustee are satisfied that it would be in the best interest of unitholders for the dealing in units to remain suspended.

Reasons for further extension

ARIM appointed Sage3 Sdn Bhd ("Sage 3") as its financial adviser to advise ARIM on liquidity, funding and related matters concerning the funds and is also obtaining advice from legal counsel. Having considered that advice, and in consultation with the respective funds' trustees, ARIM is of the view that additional time beyond 23 November 2026 is required to assess and obtain sufficient information on the following matters before the dealing in units of the funds can resume:

1. Liquidity and outstanding redemption obligations

ARSTF continues to have a substantial liquidity shortfall, and the Manager is still pursuing asset realisations and funding options to meet its outstanding redemption obligations.

For ARSIF, settlement of its outstanding redemption obligation would use most of its existing cash, leaving limited liquidity for new redemption requests. The Manager is still pursuing orderly asset realisations and funding options to meet the outstanding redemption obligation.

Even though the redemption gate disclosed in the first supplemental master prospectus dated 6 November 2026 (for ARSTF and ARUTF) and the first supplemental prospectus dated 6 November 2026 (for ARSIF) allows each fund to limit the maximum number of units to be redeemed to 5% of its total number of units in circulation, each fund would still need cash to settle each redemption cycle on time. As such, until and unless the Manager determines that sufficient cash is available, resuming dealing in units with the redemption gate could force asset sales at unfavourable prices, to the detriment of the remaining unitholders.

Although ARUTF has settled all its outstanding redemption obligations, its extension rests on the fair treatment of unitholders if dealing in units were to resume and on the recovery and distribution issues described below, to the extent they apply to ARUTF.

2. Legal advice and settlement options

Following the downgrade of the credit rating of the sukuk issued by Zetrix AI Berhad ("Zetrix") to "Default" and the revision of its valuation to nil, ARIM is obtaining legal advice on the fair treatment of redeeming and continuing unitholders, and the implications of the proposed settlement options. This advice will help ARIM assess the rights of, and its existing obligations to, affected redeeming unitholders and the interests of continuing unitholders, with a view to ensuring fair and equitable treatment when finalising its proposal in consultation with the respective funds' trustees.

ARIM is also assessing the possibility of settling redemptions in specie, where the redeeming unitholder would receive assets instead of cash. ARIM is assessing a proportionate transfer of each sukuk holding, with a valuation consistent with the fund's prevailing net asset value ("NAV") and allocation of transfer costs. Implementation, if any, would be subject to the necessary regulatory approval, trustee's consent and operational safeguards.

3. Zetrix sukuk valuation and recovery

Following the revision of the Zetrix sukuk valuation to nil with effect from 10 November 2026, the funds' NAVs now reflect no value for Zetrix's sukuk exposure, and ARIM does not expect any further material reduction in the funds' NAV arising from that exposure. Any amount subsequently recovered from Zetrix will be reflected in the relevant fund's NAV when received, for the benefit of the remaining unitholders.

Following Zetrix's missed payment on 6 November 2026, sukukholders have met on 11 and 17 November 2026 to consider the options available for each series of sukuk. ARIM is a member of the sukukholders' committee. ARIM requires time to assess the options with Sage 3 and legal counsel before voting on behalf of the funds, as the course adopted will affect the timing and extent of any recovery for unitholders.

Treatment of new transactions and existing redemption obligations

The following arrangements continue to apply during the extended suspension period:

- No subscription, redemption or switching requests will be accepted or processed. No units will be created or cancelled.
- The extension will not, by itself, defer payment obligations arising from redemption requests received and confirmed by us before the suspension. We will continue to address these obligations in consultation with the respective trustees, taking into account their processing and settlement status and any agreed settlement arrangements.

Investment values remain subject to changes in the value of the underlying assets. The suspension does not guarantee preservation of capital or recovery of the unitholders' original investment.

Ongoing review and resumption of dealings

The Manager will monitor liquidity, valuation and material developments daily and review the continued need for suspension with the respective trustees at least weekly. Each fund's readiness to resume its dealing in units will be assessed separately.

Dealing in units for each fund will resume as soon as the relevant exceptional circumstances have ceased and the necessary arrangements are in place. This may occur before 14 December 2026.

The extension does not guarantee that all outstanding matters (including but not limited to funding to meet outstanding redemption obligations and recovery from Zetrix) will be resolved by 14 December 2026. Any further extension will be separately justified and sought in accordance with the relevant fund's deed and applicable requirements.

Unitholders and distributors will be notified of the resumption date and the applicable processing, pricing and settlement arrangements before dealing in units resumes.

Further updates and enquiries

The Securities Commission Malaysia will be notified in writing of the further extension and its reasons. Updates will be provided through ARIM's website at www.arim.com.my, direct notifications to unitholders and our appointed distributors.

We recognise that the continued suspension may affect your financial commitments. We appreciate your patience and understanding as we work with the respective trustees to address these matters in the interests of all unitholders.

For assistance, please contact our Business Development Division at **03 2332 5200** or **bdd@arim.com.my**, Monday to Friday, 8.30 a.m. to 5.30 p.m. Unitholders investing through a distributor or platform may also contact their provider.

Appointed distributors are requested to notify affected clients promptly and maintain the transaction restrictions specified in this notice.

AMANAHRAYA INVESTMENT MANAGEMENT SDN. BHD.