

TERMINATION OF FUND



NOTICE TO SHAREHOLDERS

CLICO Trust Corporation as Trustee of the Clico Investment Fund (the "Fund") wishes to notify Unitholders that in accordance with the provisions of the Trust Deed, the Fund will be terminated on the 2nd January 2023 (the "Redemption Date").

In accordance with clause 19.2 of the Trust Deed, on the termination of the Fund, the Trustee shall distribute the Republic Financial Holdings Limited Shares, any other assets comprising the Deposited Property and any Fund Income (as defined in the Trust Deed) in specie to the Unitholders.

Further details relating to the termination of the Fund will be communicated to Unitholders via ads in the press and the Stockbrokers. Should you have any queries, please liaise with your respective Stockbrokers.

A handwritten signature in black ink, appearing to read 'Polycarp Romany', with a long horizontal stroke extending to the right.

Polycarp Romany
Trustee
November 28, 2022