

30 October 2017

**This document is important and requires your attention. If you are in any doubt about the action to be taken, you should consult your distributor, stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

**If you have sold or transferred all of your units in the Trust, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.**

Dear Unitholder,

**LEGG MASON ASIAN ENTERPRISE TRUST (the “Trust”)**

**Notice of Adjournment of Extraordinary General Meeting to 11:00 am Singapore Time on 20 November 2017**

We thank you for your continued support in the Trust.

We refer to the circular dated 14 August 2017 in relation to the extraordinary general meeting to be held at **11:00 am Singapore Time on 23 October 2017 (“EGM”)** for unitholders of the Trust (the **“Holders”**) to vote on two proposals to terminate the Trust.

As a quorum was not present for the EGM, the EGM has been adjourned to **11:00 am Singapore Time on 20 November 2017**. Notice of the adjourned EGM is enclosed. Holders present in person or by proxy at the adjourned meeting will form a quorum.

The Effective Date of the proposed termination as described in our Circular dated 14 August 2017 shall be revised from 1 December 2017 to **15 January 2018** or such later date as we may, in consultation with the Trustee, determine.

For the purposes of determining the number of Holders, the number of units held by each Holder and the total number of units as at the date of the adjourned EGM, such numbers will be based on the register of Holders maintained by the Trustee as at **5:00 pm Singapore Time on 17 November 2017**.

**Action required from you if you want to vote on the proposals at the adjourned EGM:**

**You can attend the adjourned EGM in person or appoint a proxy to vote on your behalf at the EGM only if your units of the Trust are registered in your name.** This may not be the case if you had purchased your units through a distributor (“your distributor”).

It is not compulsory for you to vote. However, if you want to vote on the proposals at the adjourned EGM:

- (1) if you had purchased your units from a distributor using cash, you must contact your distributor regarding your rights to vote. **If you have already submitted your voting form to your distributor for the original EGM held on 23 October 2017, you do not need to re-submit your voting form;**
- (2) if you had purchased your units from a distributor using your CPF or SRS monies, you can attend the adjourned EGM in person or appoint a proxy to vote on your behalf at the adjourned EGM if your units in the Trust are registered in your name. You must contact your distributor to verify if this applies to you. If your units in the Trust are not registered in your name, please contact your distributor regarding your rights to vote;
- (3) if you had purchased your units directly from us (and not through any distributor), you can attend the EGM in person or appoint a proxy to vote on your behalf at the EGM if your units in the Trust are registered in your name. You must contact us to verify that your units in the Trust are registered in your name.

If you are entitled to attend the adjourned EGM in person but are unable to do so and would like your vote to be considered, please complete and return the enclosed proxy form to **HSBC Institutional Trust Services (Singapore) Limited, 20 Pasir Panjang (East Lobby), #12-21, Mapletree Business City, Singapore 117439**, sent to the attention of **Transfer Agency Team 1** no later than **5:00 pm Singapore Time on 17 November 2017**. **If you have already submitted a proxy form for the original EGM held on 23 October 2017, you do not need to re-submit your proxy form.**

**All Holders will be notified in writing of the outcome of the vote. You will be bound by the outcome of the adjourned EGM regardless of whether you attended or voted at the adjourned EGM.**

On behalf of all of us at Legg Mason Asset Management Singapore Pte. Limited, we thank you for your continued support and we look forward to serving you.

Please feel free to contact our authorised distributors or our client service staff at telephone number +65 6536 8000 with any questions or concerns.

***Legg Mason Asset Management Singapore Pte. Limited***

**APPENDIX A**

**LEGG MASON ASIAN ENTERPRISE TRUST  
NOTICE OF ADJOURNMENT OF MEETING OF HOLDERS**

NOTICE IS HEREBY GIVEN that the meeting of the holders of the units (“**Holders**”) in Legg Mason Asian Enterprise Trust (the “**Trust**”) at 11:00 am Singapore Time on 23 October 2017 will be adjourned to **11:00 am Singapore Time on 20 November 2017 at 1 George Street, #23-02, Singapore 049145** (the “**Meeting**”) to consider and, if thought fit, to pass the following Resolutions, each of which will be proposed as an Extraordinary Resolution in relation to the Trust.

**EXTRAORDINARY RESOLUTIONS**

**RESOLUTION 1 (Termination and Automatic Switching Proposal)**

THAT:

- (a) the trust deed of the Trust (as amended) (the “**Deed**”) be modified in the manner set out in the Annex to this Notice of Meeting with effect from such date as the managers of the Trust (the “**Managers**”) and the trustee of the Trust (the “**Trustee**”) may agree; and
- (b) the Trust be terminated on 15 January 2018 or such later date as the Managers may, in consultation with the Trustee, determine.

In view of the above, the Managers and the Trustee be authorised to take all such steps (including without limitation, making such modifications, alterations or additions to the Deed as may be agreed between the Managers and the Trustee) as they may consider necessary, desirable or expedient in order to give effect to this Resolution 1.

**RESOLUTION 2 (Termination Proposal)**

THAT *if Resolution 1 is not passed at the meeting of Holders*, the Trust be terminated on 15 January 2018 or such later date as the Managers may, in consultation with the Trustee, determine.

In view of the above, the Managers and the Trustee be authorised to take all such steps (including without limitation, making such modifications, alterations or additions to the Deed as may be agreed between the Managers and the Trustee) as they may consider necessary, desirable or expedient in order to give effect to this Resolution 2.

Dated this **30 October 2017**

BY ORDER OF THE MANAGERS

Legg Mason Asset Management Singapore Pte. Limited

Notes:

1. A Holder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his behalf. A person appointed to act as a proxy need not be a Holder.
2. The proxy form shall be in writing in the form attached to this Notice of Meeting, made under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under the common seal or under the hand of an officer or attorney authorised in writing.
3. The proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at **HSBC Institutional Trust Services (Singapore) Limited, 20 Pasir Panjang (East Lobby), #12-21, Mapletree Business City, Singapore 117439**, sent to the attention of **Transfer Agency Team 1** no later than **5:00 pm Singapore Time** on **17 November 2017**. **If you have already submitted a proxy form for the original meeting held on 23 October 2017, you do not need to re-submit your proxy form.**
4. If you are an **individual Holder**, and you decide to attend and vote at the Meeting, you are required to bring along your proof of identification. If you appoint a representative to attend and vote on your behalf by naming him/her as your proxy in the proxy form attached and depositing it with HSBC Institutional Trust Services (Singapore) Limited no later than the stipulated time, your representative must bring along the following to the Meeting:
  - (a) Proof of identification; and
  - (b) A copy of the appointor's (i.e. the Holder) proof of identification.

If you are a **corporate / institutional Holder**, you may appoint a representative to attend and vote on your behalf by naming him/her as your proxy in the proxy form attached and depositing it with HSBC Institutional Trust Services (Singapore) Limited no later than the stipulated time, and have such representative bring along the following to the Meeting:

- (a) Proof of identification; and
- (b) The document evidencing the authority granted by the appointor to the representative.

If you are a **corporate / institutional Holder**, you may also by **resolution of your directors** or other governing body authorise a person to act as your representative at the Meeting and the person so authorised shall be entitled to exercise the powers on your behalf as you could exercise in person if you were an individual, provided that the authorised representative bring along the following to the Meeting:

- (a) Proof of identification; and
- (b) A copy of such resolution which must be certified by a director of the corporation to be a true copy.

5. **You can attend and vote at the Meeting in person only if your Units are registered in your name.** Please note that if you have purchased your Units using cash through any of our distributors, your Units would be registered in the name of the distributor or its nominee for your account. If you have purchased your Units using CPF monies or SRS monies through any of our distributors, your Units may be registered (i) in the name of the distributor or its nominee for your account, or (ii) in your name. Please confirm with the distributor whether (i) or (ii) applies to you. **If your Units are registered in the name of the distributor or its nominee for your account, you will not be able to attend and vote at the Meeting in person.** However, you may contact the distributor for your

account regarding your rights to vote. If you are allowed to vote, please obtain a copy of the voting form from the distributor if you wish to instruct the distributor for your account specifically on how you wish them to exercise your votes on your behalf. If you are allowed to vote and do not instruct the distributor for your account specifically on how you wish them to exercise your votes on your behalf by submitting a voting form to them, the distributor for your account would be able to exercise or decline to exercise your votes at their discretion, and in such manner as they deem fit.

**ANNEX**

The Managers propose to modify the Deed by amending Clause 38 of the Deed as follows (amendments **underlined and in bold**):

“38. Manner of Liquidation. Upon the Trust being terminated **all Units of the Trust**~~the Trustee~~ shall, subject to authorisations or directions (if any) given ~~to it~~ by the Holders pursuant to their powers contained in the Schedule hereto, **proceed as follows**~~be automatically switched to Class A (SGD) Accumulating units of the Legg Mason Martin Currie Southeast Asia Trust (the “Target Fund”) in the following manner:~~

- (A) the Trustee shall (i) sell ~~all such~~ **all such** Authorised Investments then remaining in its hands as part of the Deposited Property **as may be directed by the Managers; and/or (ii) retain such Authorised Investments then remaining in its hands as part of the Deposited Property (“retained Authorised Investments”) as may be directed by the Managers,** and shall repay any borrowing effected by the Trust under Clause 19(C) hereof (together with any interest accrued but remaining unpaid) for the time being outstanding and ~~any such~~ **any such** sale shall be carried out and completed in such manner and within such period after the termination of the Trust as the Trustee thinks advisable; **and**
- (B) ~~the Trustee shall from time to time distribute to the Holders in proportion to their respective interests in the Deposited Property all net cash proceeds derived from the realisation of the Deposited Property and available for the purposes of such distribution Provided That the Trustee shall not be bound (except in the case of the final distribution) to distribute any of the moneys for the time being in its hands the amount of which is insufficient to pay \$1 in respect of each undivided share in the Deposited Property and Provided Also That~~ the Trustee shall be entitled to retain out of any moneys in its hands as part of the Deposited Property under the provisions of this Clause full provision for all fees, costs, charges, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the liquidation of this Trust and out of the moneys so retained to be indemnified and saved harmless against any such costs, charges, expenses, claims and demands; **and**
- (C) **instead of distributing to the Holders in proportion to their respective interests in the Deposited Property all net cash proceeds derived from the realisation of the Deposited Property and any other monies or retained Authorised Investments forming part of the Deposited Property and available for the purposes of such distribution, the Managers and the Trustee shall as soon as practicable, take such actions as they deem fit, to use the net cash proceeds derived from the realisation of the Deposited Property and any other monies or retained Authorised Investments forming part of the Deposited Property and available for the purposes of distribution (after deducting such amount as the Trustee is entitled to retain under Clause 38(B))(the “proceeds”) to subscribe for Class A (SGD) Accumulating units of the Target Fund at the prevailing issue price of such units of the Target Fund, which shall be issued to the Holders and the Managers pro rata to their respective original interests in the Trust. The Managers shall not impose any Realisation Charge or exchange/switching fee or initial sales charge on the proceeds used to subscribe for the Class A (SGD) Accumulating units of the Target Fund pursuant to the automatic switching of Units described in this Clause 38. Every such distribution shall be made, to the Holders in accordance with the provisions of Clause 22(A) hereof and upon delivery to the Trustee of such form of request for payment as the Trustee shall in its absolute discretion require. Any unclaimed proceeds or other cash held by the Trustee under the provisions of this Clause may at the expiration of 12 months from the date upon which the same were payable be paid into court subject to the right of the Trustee to deduct therefrom any expenses it may incur in making such payment.”**

**APPENDIX B**

**LEGG MASON ASIAN ENTERPRISE TRUST**

PROXY FORM

I/We\* \_\_\_\_\_ (name) of \_\_\_\_\_ (address) a holder ("Holder") of \_\_\_\_\_ (state number of units you own) units (the "Units") in **Legg Mason Asian Enterprise Trust** (the "Trust") hereby appoint \_\_\_\_\_ (name of appointed proxy) of \_\_\_\_\_ (address of appointed proxy) the and failing him/her\*, the Chairman of the Meeting as my/our\* proxy to attend and vote for me/us\* on my/our\* behalf at the Holders' meeting (the "Meeting") to be held at **11:00 am Singapore Time on 20 November 2017**, at **1 George Street, #23-02, Singapore 049145** and at any adjournment thereof, on:

- (1) Resolution 1 (Termination and Automatic Switching Proposal); and
- (2) Resolution 2 (Termination Proposal),

each of which being proposed as an Extraordinary Resolution set out in the Notice of Adjournment of Meeting of Holders dated **30 October 2017**.

I/We\* direct my/our\* proxy to vote in the manner as indicated below.

If no specific direction as to the manner of voting is given, my/our\* proxy may vote or abstain at his/her\* discretion as he/she\* will on any other matter arising at the Meeting.

\* Delete as necessary

EXTRAORDINARY RESOLUTIONS	To be used on a show of hands		To be used in the event of a poll (Number of votes)	
	For <sup>#</sup>	Against <sup>#</sup>	For <sup>##</sup>	Against <sup>##</sup>
RESOLUTION 1 (Termination and Automatic Switching Proposal)				
RESOLUTION 2 (Termination Proposal)				

# Please indicate how you wish to vote, i.e., either "For" or "Against" with a "✓" within the appropriate box provided.

## If you wish to use all your votes "For" or "Against", please indicate with a "✓" within the appropriate box provided. Otherwise, please indicate the number of your votes to be used "For" and "Against".

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

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Signature(s) of Holder / common seal of corporate Holder

**IMPORTANT NOTES:**

1. This proxy form is only applicable for investors whose Units are registered in their own names. If you have purchased your Units using cash through any distributor of the managers of the Trust (the “**Managers**”), your Units would be registered in the name of the distributor or its nominee for your account. If you have purchased your Units using CPF monies or SRS monies through any distributor of the Managers, your Units may be registered (i) in the name of the distributor or its nominee for your account or (ii) in your name. Please confirm with the distributor whether (i) or (ii) applies to you. **If your Units are registered in the name of the distributor or its nominee for your account, you would not be able to attend or vote at the Meeting or appoint a proxy to attend or vote at the Meeting on your behalf.**
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at **HSBC Institutional Trust Services (Singapore) Limited, 20 Pasir Panjang (East Lobby), #12-21, Mapletree Business City, Singapore 117439**, sent to the attention of **Transfer Agency Team 1** no later than **5:00 pm Singapore Time on 17 November 2017**. **If you have already submitted a proxy form for the original meeting held on 23 October 2017, you do not need to re-submit your proxy form.**
3. The instrument appointing a proxy must be in writing under the hand of the appointer or of his/her attorney duly authorised in writing. Where the appointor is a corporation, the instrument appointing a proxy must be executed either under the common seal of the corporation or under the hand of its officer or attorney authorised in writing.
4. The Managers shall be entitled to reject the instrument appointing a proxy if it is incomplete, improperly completed or illegible or where the true intention of the appointor is not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy.
5. By submitting an instrument appointing a proxy, the appointer: (i) consents to the collection, use and disclosure of the appointer’s personal data by Legg Mason Asset Management Singapore Pte. Limited, HSBC Institutional Trust Services (Singapore) Limited and their respective service providers and agents (collectively, “**Recipients**”) for the purpose of the processing and administration of proxies appointed for the Meeting and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting, and in order for the Recipients to comply with any applicable laws, regulations and/or requirements under the trust deed of the Trust, as amended (collectively, the “**Purposes**”); (ii) warrants that where the appointer



discloses the personal data of a proxy to the Recipients, the appointer has obtained the prior consent of such proxy for the collection, use and disclosure by the Recipients of the personal data of such proxy for the Purposes; and (iii) agrees to indemnify the Recipients in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the appointer's breach of such warranty or any act or omission on the appointer's part that causes the Recipients to be in breach of the Personal Data Protection Act 2012, No 26 of 2012.