

**RAM PUBLIC OFC
("COMPANY")**

**RAM Income Fund
RAM Hong Kong Government Bond Fund
(collectively, "Sub-Funds")**

NOTICE TO SHAREHOLDERS

This document is important and requires your immediate attention. If you are in doubt about the contents of this document, you should seek independent professional advice.

*Unless otherwise indicated, all undefined capitalised terms in this notice have the same meanings as in the Explanatory Memorandum dated 31 December 2024 ("**Explanatory Memorandum**") (as amended from time to time). The Manager accepts full responsibility for the accuracy, as at the date of this notice, of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.*

Dear Shareholder

Updates of RAM Income Fund's Initial Offer Period and Initial Issue Date

We are writing to inform you that the Initial Offer Period and Initial Issue Date of RAM Income Fund have been updated as follows:-

- Initial Offer Period: The period commencing from 9:00 a.m. (Hong Kong time) on 2 December 2024 to 4:00 p.m. (Hong Kong time) on 14 February 2025, or such other period as the Directors may determine in their absolute discretion from time to time; and
- Initial Issue Date: 17 February 2025, or such other date as the Directors may determine in their absolute discretion from time to time.

The Explanatory Memorandum has been amended to reflect the above amendments. For further information, please refer to the Explanatory Memorandum, available on the website of the Manager at <https://ramgroup.com.hk/>.

The Explanatory Memorandum, together with the product key facts statement for RAM Income Fund and the Instrument of Incorporation (as amended from time to time) are available for your inspection at the Manager's office (address at Suite 3308, 33/F, Two Exchange Square, 8 Connaught Road Central, Central, Hong Kong) during normal office hours.

Thank you for your continued support. If you have any queries relating to the above, please contact us at +852 3727 0900 during normal office hours.

For and on behalf of **RAM Investment Advisors Limited**,
as Manager of the Fund and the Sub-Funds

31 December 2024