

OTHERS DIVIDEND POLICY OF ICAPITAL.BIZ BERHAD

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Type	Announcement
Subject	OTHERS
Description	DIVIDEND POLICY OF ICAPITAL.BIZ BERHAD

The Board of Directors of icapital.biz Berhad ("**Board**") wishes to announce that the Fund is introducing an innovative Dividend Policy based on the Fund's Net Asset Value (NAV) and NAV-to-share price discount.

The Fund's Dividend Policy, which aims to proactively narrow the gap between the Fund's share price and NAV, is subject to market and economic conditions and the Fund's value investing investment philosophy.

The design efforts for this innovative Dividend Policy were led by Mr Tan Teng Boo, Designated Person to the Fund Manager, Capital Dynamics Asset Management Sdn Bhd, in consultation with international finance experts.

The Dividend Policy is formulated as follows: **an aggregate of (A) Base Rate of NAV plus (B) Top-Up Rate of NAV-to-Share Price discount (as defined) below :-**

1. Being one percent (1%) of NAV per share ("**Base Rate**"); and
2. Being eight percent (8%) of the difference between the share price and NAV per share of the Fund ("**Top-up Rate**").

The Fund's NAV will be based on a simple average of the relevant four (4) weekly NAVs periodically announced by the Company, whereas the Fund's Share Price will be based on the volume-weighted average price for a period of the corresponding four (4) weeks.

The Top-up Rate will not apply if the Fund's share price is trading at parity or a premium to NAV.

Under normal market and economic conditions, the expected dividend yield will be approximately four (4%) percent. Dividend will be paid on a yearly basis.

The Board and the Fund Manager aim to deliver prudent dividend payouts, taking into consideration the long-term capital appreciation objective of the Fund, the Fund's performance, the Fund's NAV-to-share price discount, the Fund Manager's value investing philosophy and asset allocation strategy, market and economic conditions and other factors considered relevant by the Board and the Fund Manager.

The effectiveness of this innovative Dividend Policy will be reviewed by the Board and the Fund Manager on an ongoing basis. The Board and the Fund Manager would like to reiterate that the Fund's primary investment objective remains as long-term capital appreciation.

More details of the Dividend Policy will be provided at the Fund's upcoming 19th Annual General Meeting.

This announcement is dated 29 September 2023.



Announcement Info

Company Name	ICAPITAL.BIZ BERHAD
Stock Name	ICAP
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