



FIRST SUPPLEMENTAL INFORMATION MEMORANDUM

MUAMALAT INVEST ISLAMIC SUKUK FUND 1

MANAGER:

MUAMALAT INVEST SDN BHD

Registration No. 199601012286 (384635-P)

TRUSTEE:

AMANAHRAYA TRUSTEES BERHAD

Registration No. 200701008892 (766894-T)

This First Supplemental Information Memorandum is dated 15 September 2023.

Units of the Muamalat Invest Islamic Sukuk Fund 1 may only be sold to Sophisticated Investors.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM, WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 19 FEBRUARY 2021. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4 OF THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM.

RESPONSIBILITY STATEMENT

This First Supplemental Information Memorandum has been reviewed and approved by the directors of Muamalat Invest Sdn. Bhd. ("Manager") and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplemental Information Memorandum false or misleading.

STATEMENT OF DISCLAIMER

A copy of this First Supplemental Information Memorandum has been lodged with the Securities Commission Malaysia. The lodgement of this First Supplemental Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Muamalat Invest Islamic Sukuk Fund 1 ("Fund") or assumes responsibility for the correctness of any statement made or opinion or report expressed in this First Supplemental Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Manager who is responsible for the Fund and takes no responsibility for the contents in this First Supplemental Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this First Supplemental Information Memorandum that is false, misleading, or from which there is a material omission or for any misleading or deceptive act in relation to this First Supplemental Information Memorandum or the conduct of any other person in relation to the Fund.

Muamalat Invest Islamic Sukuk Fund 1 has been certified as being Shariah-compliant by the Shariah Adviser appointed for this Fund.

This First Supplemental Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia. The Manager reserves the right not to sell to any person other than a Malaysian resident or citizen, any Units of the Fund to which this First Supplemental Information Memorandum relates.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

1) SECTION 1: GLOSSARY

1. Amended/new definitions.

ART	: Amanahraya Trustees Berhad (Registration No. 200701008892 (766894-T)).
BMMB	: Bank Muamalat Malaysia Berhad (Registration No. 196501000376 (6175-W)).
Bursa Malaysia	: means the stock exchange managed or operated by Bursa Malaysia Securities Berhad.
Deed	: means the principal deed dated 9 February 2021 and the First Supplemental Deed dated 24 August 2023 in respect of the Fund entered into between the Manager and the Trustee and any supplemental(s) thereto.
development financial institution	: has the meaning assigned to it in the Development Financial Institutions Act 2002.
fund manager	: means a person who undertakes the fund management function, or part thereof, for a unit trust fund and who is either— (a) a holder of a Capital Markets Services Licence for the regulated activity of fund management; or (b) in the case of a company outside Malaysia, a person properly licensed or authorised by the relevant regulator in its home jurisdiction to carry out fund management activities.
Latest Practicable Date or LPD	: 31 July 2023, in which all information provided herein, shall remain current and relevant as at such date.
licensed bank	: has the meaning assigned to it in the Financial Services Act 2013.
licensed investment bank	: has the meaning assigned to it in the Financial Services Act 2013.
licensed Islamic bank	: has the meaning assigned to it in the Islamic Financial Services Act 2013.
MARC	: Malaysian Rating Corporation Berhad (Registration No. 202001041436 (1397757-W)).
RAM	: RAM Rating Services Berhad (Registration No. 200701005589 (763588-T)).
SACSC	: means the Shariah Advisory Council of the SC.
SC	: means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
securities lending	: means transactions whereby a fund lends its securities to a counterparty for an agreed rate.
Shariah Adviser	: Bank Muamalat Malaysia Berhad (Registration No. 196501000376 (6175-W)).

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

Sophisticated Investors	: means any person who:
	(a) falls within any of the category of investors set out in Part I, Schedule 6 and 7 of the CMSA; or
	(b) acquires the unlisted capital market product where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise.
special resolution	: means a resolution passed at a meeting of Unit Holders duly convened in accordance with this Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy. For the avoidance of doubt, "three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy" means three-fourths (3/4) of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
	For the purposes of terminating or winding-up the Fund, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with this Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
stock exchange	: has the meaning assigned to it in the CMSA, and includes stock exchanges in foreign jurisdictions.
the Manager/Muamalat Invest	: Muamalat Invest Sdn. Bhd. (Registration No. 199601012286 (384635-P)).
the Trustee	: Amanahraya Trustees Berhad (Registration No. 200701008892 (766894-T)).
units in circulation	: means units created and fully paid.
unit split	: refers to where a unit is split into more than one unit subsequently.

2. Deleted definitions:

Islamic bank	: A financial institution licensed or deemed to be licensed under the Islamic Financial Services Act 2013.
--------------	--

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

2) CORPORATE DIRECTORY

1. Amended the disclosure for “Manager”.

MANAGER

NAME	: MUAMALAT INVEST SDN. BHD.
REGISTRATION NO.	: 199601012286 (384635-P)
REGISTERED OFFICE	: 30 th Floor, Menara Bumiputra Jalan Melaka 50100 Kuala Lumpur
BUSINESS ADDRESS	: 4 th Floor, Menara Bumiputra Jalan Melaka 50100 Kuala Lumpur
TELEPHONE NO.	: 03-2615 8400
FAX NO.	: 03-2070 0157
EMAIL ADDRESS	: misb@muamalat.com.my
WEBSITE	: www.muamalat.com.my

2. Removed the information on “Board of Directors” in entirety.

BOARD OF DIRECTORS

- Khairul Bin Kamaruddin
(Chairman and Non-Executive Non-Independent Director)
- Dato’ Dr. Adnan Bin Alias
(Non-Executive Independent Director)
- Fakhiah Binti Azahari
(Non-Executive Independent Director)
- Mohd Faruk Bin Abdul Karim
(Executive Director)

3. Removed the information on “Key Management” in entirety.

KEY MANAGEMENT

- Mohd Faruk Bin Abdul Karim
(Chief Executive Officer/Head of Investment)
- Eugene Chew Boon Chye
(Head of Strategic Operations Management)
- Dahlia Binti Mohd Razali
(Compliance Officer)

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

4. Inserted more information on "Shariah Adviser".

SHARIAH ADVISER

NAME : BANK MUAMALAT MALAYSIA BERHAD
REGISTRATION NO. : 196501000376 (6175-W)
REGISTERED OFFICE : 30th Floor, Menara Bumiputra
Jalan Melaka
50100 Kuala Lumpur
BUSINESS ADDRESS : 20th Floor, Menara Bumiputra
Jalan Melaka
50100 Kuala Lumpur
TELEPHONE NO. : 03-2615 8400
FAX NO. : 03-2031 0634
EMAIL ADDRESS : shariah.group@muamalat.com.my
WEBSITE : www.muamalat.com.my

5. Amended the disclosure for "Trustee".

TRUSTEE

NAME : AMANAH RAYA TRUSTEES BERHAD
REGISTRATION NO. : 200701008892 (766894-T)
REGISTERED OFFICE : Tingkat 11, Wisma Amanah Raya
No. 2, Jalan Ampang
50508 Kuala Lumpur
TELEPHONE NO. : 03-2055 7388
BUSINESS OFFICE : Tingkat 14, Wisma Amanah Raya
No. 2, Jalan Ampang
50508 Kuala Lumpur
TELEPHONE NO. : 03-2036 5129
FAX NO. : 03-2072 0322
EMAIL ADDRESS : art@artrustees.com.my
WEBSITE : www.artrustees.my

6. Inserted the registration number for "Principal Banker".

PRINCIPAL BANKER

NAME : BANK MUAMALAT MALAYSIA BERHAD
REGISTRATION NO. : 196501000376 (6175-W)
BUSINESS OFFICE : 1st Floor, Podium Block, Menara Bumiputra
Jalan Melaka
50100 Kuala Lumpur

7. Inserted the registration number for "Auditor".

AUDITOR

NAME : PRICEWATERHOUSECOOPERS PLT
REGISTRATION NO. : LLP0014401-LCA & AF 1146
BUSINESS OFFICE : 10th Floor, 1 Sentral, Jalan Travers
KL Sentral
50706 Kuala Lumpur

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

8. Inserted the registration number for “Tax Adviser”.

TAX ADVISER

NAME : PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN.
BHD.
REGISTRATION NO. : 199801008604 (464731-M)
BUSINESS OFFICE : 10th Floor, 1 Sentral, Jalan Travers
KL Sentral
50706 Kuala Lumpur

3) SECTION 3: KEY DATA

3.1 SUMMARY OF FUND INFORMATION

1. Revised the maximum remaining maturity.

Investment Policy and Strategy	The Fund seeks to achieve its objective by investing up to 100% of the NAV in sukuk issued by the Government of Malaysia and/or Malaysian corporates with maximum average portfolio remaining maturity of 7 years. The Fund may also invest up to 20% of the NAV in Islamic money market instruments, cash/cash equivalents and other permitted Shariah-compliant investments. The Manager may also take temporary defensive measures (for up to 6 months) that may be inconsistent with the Fund’s principal strategy in attempting to respond to adverse market conditions, economic, political or any other conditions which the Manager deem detrimental to the Fund. This includes any event that requires large creation of units in the Fund – to allow the Manager more time to find suitable sukuk papers to invest in in order to comply with the Fund’s asset allocation. The defensive measures that the Manager may undertake are in no way to deviate from the Fund’s objective mandates or breaching any laws and regulations. The Fund’s strategies in yield enhancement for the portfolio will also be balanced with other investment needs of the Fund, such as liquidity and risk management. On liquidity management, the Fund will maintain sufficient amount of liquidity to accommodate redemption by unit holders. As for risk management, the portfolio duration is kept at optimal level, subject to the maximum remaining maturity period, where yield enhancement can be optimised on risk adjusted basis, and at the same time, balanced with the need for managing the portfolio’s volatility. <i>Note: Please note that the Fund is neither a capital guaranteed nor a capital protected fund.</i>
---------------------------------------	---

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

2. Amended the disclosure on “The Manager/Management Company”.

The Manager/ Management Company	Muamalat Invest Sdn Bhd <i>Registration No. 199601012286 (384635-P)</i>
--	--

3. Amended the disclosure on “The Trustee”.

The Trustee	AmanahRaya Trustees Berhad <i>Registration No. 200701008892 (766894-T)</i>
--------------------	---

3.2 FEES AND CHARGES

1. Amended the “Expenses of the Fund”.

Expenses of the Fund	Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following: (a) commissions/fees paid to brokers/dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes; (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the auditor and/or tax agent appointed for the Fund; (d) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (e) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened by, or for the benefit of the Manager and/or the Trustee; (f) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund; (g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund; (h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
-----------------------------	---

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Expenses of the Fund (cont')	(i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (j) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); (m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise; (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; (o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or Shariah-compliant foreign assets of the Fund; (p) expenses and charges incurred in the printing and postage for the annual/semi-annual report, tax certificates, reinvestment statements and other services properly incurred in the administration of the Fund; and (q) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.
-------------------------------------	--

3.3 INFORMATION ON TRANSACTION OF UNITS

1. Amended the "Period of Payment of Repurchase Proceeds".

Period of Payment of Repurchase Proceeds	Period of payment for repurchase proceeds shall be within seven (7) business days from the day that the Manager is considered to have received the repurchase application form from unit holders in good and proper form.
---	---

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

3.4 OTHER INFORMATION

1. Amended the "Deed(s) Governing the Fund".

Deed(s) Governing the Fund	The principal deed dated 9 February 2021 and the First Supplemental Deed dated 24 August 2023 in respect of the Fund entered into between the Manager and the Trustee, and any supplemental(s) thereto.
-----------------------------------	---

4) SECTION 4: RISK FACTORS

4.1 GENERAL RISKS OF INVESTING IN THE FUND

1. Amended the definition of "Financing Risk".
2. Added "Shariah Non-Compliance Risk".

This section of the Information Memorandum provides you with information on the different types of risks the Fund may be subjected to.

The Fund is exposed to the following general risks:

Market Risk

Market risk is a risk which generally affects all types of investments. The Fund will be affected by the fluctuation in the performance of the financial markets, caused by changing conditions as a result of global, regional or domestic economic conditions, political developments, and/or governmental policies which will in turn affect the value of the Fund.

Financing/Loan Risk

This risk occurs when the Unit Holder obtains financing/loan to invest in the Fund. Unit Holders should be aware of inherent risk by investing using financed/borrowed money such as inability to service the payment/repayment and/or increase in payment/repayment amount, if profit/interest rate increases. In the case of Unit Holders who provides units as collateral, the Unit Holder may be required to provide additional collateral should the Fund's unit price fall beyond certain level.

Risk of Non-Compliance

This risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the Manager. This risk may also occur indirectly due to the amendment to the relevant regulatory frameworks, laws, rules and other prescribed practices affecting the Fund. The risk may also occur due to internal factors, for example, the Manager failing to comply with internal control procedures due to the fund manager's oversight, human error and/or system error. The magnitude of such risk and its impact on the Fund and/or Unit Holders are dependent on the nature and severity of the non-compliance. As an example, non-compliance may adversely affect the returns of the Fund especially if the investment of the Fund has to be disposed at an undesirable price to rectify the non-compliance. The Manager has put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Shariah Non-Compliance Risk

This refers to the risk of the Fund not conforming to Shariah Investment Guidelines due to investment in Shariah non-compliant instrument or reclassification of Shariah status. In the event that the Manager is required to rectify any Shariah non-compliance by disposing the related instrument, any losses from disposal due to investment in Shariah non-compliant instrument will be borne by the Manager whereas any losses from disposal due to reclassification of Shariah status will be borne by the Fund. In any circumstances, gain received from disposal shall be channeled to baitulmal and/or charitable bodies as approved by the Shariah Adviser.

4.2 SPECIFIC RISKS ASSOCIATED WITH INVESTING IN THE FUND

1. Amended the definition of "Profit/Interest Rate Risk".

The specific risks of the Fund include:

Credit/Default Risk

Credit/default risk arises when the issuer is unable to make timely payments of profit and/or principal. In the event that the issuer of a sukuk defaults in the payment of profit and/or principal, the value of the Fund may be adversely affected. We intend to mitigate this risk by investing in sukuk with a minimum long term credit rating of AA3/AA- and above or a minimum short term rating of P1/MARC-1 as assigned respectively by RAM or MARC, or its equivalent. In addition, the Manager may invest in unrated sukuk, of which the creditworthiness of the issuers is not affirmed by any independent rating agency. To mitigate these risks, the Manager will conduct a credit valuation process and analysis or obtain secondary credit research encompassing credit analysis and valuation to ascertain the creditworthiness of the issuer of an unrated sukuk.

Profit/Interest Rate Risk

Profit/Interest rate movements will have an impact on the management of a fund. This risk refers to the effect of profit/interest rate changes on the market value of Islamic money market instruments, Islamic deposit placements and sukuk.

For investment in sukuk and Shariah-compliant Malaysian government securities generally the profit/interest rate has an inverse relationship with its price. Hence, when the profit/interest rate increases, the price may decrease.

As profit/interest rates offered by the financial institutions will fluctuate according to the Overnight Policy Rate (OPR) determined by Bank Negara Malaysia, this has indirect correlation with Islamic deposits. The movement of profit/interest rates may affect the Fund's performance.

The above-mentioned profit/interest rate movement is a general indicator that may have an impact on the management and performance of the Fund. This does not suggest that this Fund will invest in conventional instruments.

Liquidity Risk

The ability of the Fund to honour requests for redemption by unit holders in a timely manner is subject to the Fund's holding of adequate liquid assets and/or its ability to source financing on a temporary basis as permitted by the relevant laws. The Fund may seek an Islamic financing facility to meet the above requests. In the event there is insufficient liquid assets, the Manager may have to liquidate the Fund's investments at an unfavorable price.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

5) SECTION 5: DETAILED INFORMATION OF THE FUND

5.4 INVESTMENT POLICY AND STRATEGY

1. Revised the maximum remaining maturity.
2. Removed the requirement for investment committee's approval in relation to temporary defensive measures.

The Fund seeks to achieve its objective by investing up to 100% of the NAV in sukuk issued by the Government of Malaysia and/or Malaysian corporates with maximum average portfolio remaining maturity of 7 years. The Fund may also invest up to 20% of the NAV in Islamic money market instruments, cash/cash equivalents and other permitted Shariah-compliant investments.

The Manager may also take temporary defensive measures (for up to 6 months) that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse market conditions, economic, political or any other conditions which the Manager deem detrimental to the Fund. This includes any event that requires large creation of units in the Fund – to allow the Manager more time to find suitable sukuk papers to invest in in order to comply with the Fund's asset allocation. The defensive measures that the Manager may undertake are in no way to deviate from the Fund's objective mandates or breaching any laws and regulations.

The Fund's strategies in yield enhancement for the portfolio will also be balanced with other investment needs of the Fund, such as liquidity and risk management. On liquidity management, the Fund will maintain sufficient amount of liquidity to accommodate redemption by unit holders. As for risk management, the portfolio duration is kept at optimal level, subject to the maximum remaining maturity period, where yield enhancement can be optimised on risk adjusted basis, and at the same time, balanced with the need for managing the portfolio's volatility.

Note: Please note that the Fund is neither a capital guaranteed nor a capital protected fund.

6) SECTION 6: FEES, CHARGES AND EXPENSES

6.4 EXPENSES RELATED TO THE FUND

1. Amended the "Expenses of the Fund".

Expenses of the Fund	Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following: (a) commissions/fees paid to brokers/dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes; (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the Auditor and/or tax agent appointed for the Fund; (d) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
-----------------------------	---

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Expenses of the Fund (cont')	(e) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened by, or for the benefit of the Manager and/or the Trustee; (f) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund; (g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund; (h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (j) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); (m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise; (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; (o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or Shariah-compliant foreign assets of the Fund; (p) expenses and charges incurred in the printing and postage for the annual/quarterly report, tax certificates, reinvestment statements and other services properly incurred in the administration of the Fund; and (q) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.
-------------------------------------	--

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

6.5 POLICY ON REBATES AND SOFT COMMISSION

1. Amended the “Policy on Rebates and Soft Commission”.

The Manager (for its own account) or its delegate (if any) thereof must not retain any rebate from, or otherwise share in any commission with, any broker in consideration for direct dealings in the Shariah-compliant investments of the Fund. The Manager will pursue a policy of not accepting any stockbroking rebates.

However, goods and services (“soft commissions”) from any broker may be retained by the Manager or its delegate (if any) thereof, only if:

- (a) the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or fund manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

7) SECTION 7: TRANSACTION INFORMATION

7.1 DETERMINATION OF PRICES

7.1.4 Incorrect Pricing

1. Updated the “Incorrect Pricing”.

Subject to any relevant laws, if there is an error in the pricing of the NAV per Unit of the Fund, the Manager will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements of money as follows if the error is at or above the significant threshold of 0.5% of the NAV per Unit:

- (a) by the management company to the fund;
- (b) from the fund to the management company; or
- (c) by the management company to unit holders and former unit holders.

If the amount to be reimbursed to an individual account is less than RM10.00 or in the case of a foreign currency class of unit, less than 10.00 denominated in the respective foreign currency denomination, the requirement to reimburse does not apply.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

7.3 PROCEDURES AND PROCESSES

7.3.2 Payment of Repurchase Proceeds upon Receipt of Repurchase Application

1. Updated the “Payment of Repurchase Proceeds upon Receipt of Repurchase Application”.

The Manager may redeem Units utilising its own funds or alternatively, the Manager may request the Trustee to cancel Units of the Fund for the purpose of meeting a Unit Holder’s repurchase request. In such a circumstance, the Trustee will pay the repurchase proceeds to the Manager for onward payment to the Unit Holder within seven (7) business days of the date on which the written repurchase request is received by the Manager PROVIDED that the written repurchase request is received in good and proper form by the Manager before the cut-off time on that day. However, if repurchase proceeds can only be met by the sale of assets of the Fund at an inappropriate price or on terms which are not in the interest of existing Unit Holders, the Trustee may suspend the repurchase and act in accordance with the Deed. Any repurchase application received after the cut-off time will be considered to be received on the next Business Day.

8) SECTION 9: THE MANAGER

9.1 CORPORATE PROFILE OF THE MANAGER

1. Updated the “Corporate Profile of the Manager”.

The Manager of the Fund is Muamalat Invest Sdn Bhd (Muamalat Invest), a wholly owned subsidiary of Bank Muamalat Malaysia Berhad which in turn is 70% owned by DRB-Hicom Berhad, a company listed on Bursa Malaysia Berhad. Muamalat Invest, a licensed Islamic fund manager, has been a licensed fund management company since 2006, and was accorded the Islamic Fund Management license in September 2010. As at 31 July 2023, Muamalat Invest has an authorised capital of RM13 million and issued and paid up capital of RM13 million with a total fund size under management of RM3.6 billion.

As the Manager of the Fund, Muamalat Invest is responsible for the day-to-day operations of the Fund in accordance with the provisions of the Deed. The main responsibilities of Muamalat Invest include:

- managing the Shariah-compliant investment portfolio of the Fund;
- arranging the sale and repurchase of Units;
- keeping proper records of the Fund and Unit Holders;
- issuing reports on the performance to Unit Holders;
- arranging distribution of income and/or Units to Unit Holders; and
- marketing the Units of the Fund to investors.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

9.2 FINANCIAL HIGHLIGHTS

1. Updated the “Financial Highlights”.

DETAILS	FINANCIAL YEAR			
	31 DECEMBER 2019 AUDITED (RM)	31 DECEMBER 2020 AUDITED (RM)	31 DECEMBER 2021 AUDITED (RM)	31 DECEMBER 2022 AUDITED (RM)
Paid Up Capital	13,000,000	13,000,000	13,000,000	13,000,000
Shareholder's Funds	13,321,968	14,173,391	14,962,119	14,864,113
Turnover	3,875,795	4,642,291	4,373,261	3,707,378
Pretax Profit	938,812	951,108	900,185	19,870
After Tax Profit/(Loss)	866,292	851,423	788,728	(98,006)

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

9.3 BOARD OF DIRECTORS

1. Amended/Updated the frequency of meeting and the composition of the “Board of Directors”.

The Board of Directors takes an active part in the affairs of the Manager and the funds under its management. The Board of Directors meets at least four (4) times a year to receive recommendations and reports on investment activities, set policies and guidelines of the Manager including review of business performance, financial and audit reports of the Manager. Additional meetings shall also be convened, should the need arise.

The Board of Directors comprises of:

Name	Md. Khairuddin Hj Arshad
Position	Chairman and Independent Non-Executive Director
Experience and Qualifications	Encik Md. Khairuddin Haji Arshad is currently an Independent Non-Executive Director of Bank Muamalat Malaysia Berhad. He also serves as the Chairman of the Board Risk Management Committee and a member of the Board Audit, Board Veto and Board Compliance Committees. He has over 25 years of experience in the banking industry. He started his career with Bank Negara Malaysia (BNM) in 1991 and served in the Bank Regulation Department and, Islamic Banking and Takaful Department until 2005. He was involved in the setting up of the International Islamic Financial Market and the Islamic Financial Services Board. He was part of the pioneer management team tasked with the establishment of Perbadanan Insurans Deposit Malaysia. He served as Chief Operating Officer and General Manager, Insurance, Risk Assessment and Monitoring Division since its establishment in 2005 until 2013. He was also the first Chairman of the Islamic Deposit Insurance Group of International Association of Deposit Insurers. He joined Bank Rakyat in 2013 as Chief Risk Officer and his last position was Chief Operating Officer where he was entrusted with the responsibilities to expand the retail and corporate banking businesses, ensure effective implementation of the recovery and rehabilitation activities, manage corporate services effectively and continuously improve the effectiveness and efficiencies of the overall banking operations. He holds a Bachelor’s Degree in Accounting from the International Islamic University Malaysia. He also attended the Oxford Advanced Management and Leadership Program and ICLIF Global Leadership Development Program. He also has a Master of Business Administration from Heriot Watt University.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	Roshidah Abdullah
Position	Independent Non-Executive Director
Experience and Qualifications	Puan Roshidah Abdullah is currently an Independent Non-Executive Director of Bank Muamalat Malaysia Berhad. She is the Chairman of the Board Audit Committee and a member of the Board Nomination & Remuneration and Board Compliance Committees. She has more than 25 years' experience in financial management, corporate strategy development, governance and risk management in various organisations across diverse industries – upstream oil and gas; pharmaceutical manufacturing and distribution; construction and engineering – with operations in Malaysia and abroad (particularly Kazakhstan, Indonesia and the Middle East). Having worked for almost 20 years in public listed companies and large conglomerates in the capacity of Chief Financial Officer and equivalent, she has had much exposure to the requirements and set up of code of corporate governance and enterprise-wide risk management framework in her previous organisations. She started her career as an auditor with Deloitte and Touche (Kassim Chan & Co) in 1989. She left the firm in December 1992 to join Time Engineering Berhad as a Group Accountant. In January 1995, she moved to Remedi Pharmaceuticals (M) Sdn Bhd (Remedi) to head the Finance Department. Remedi was at that point just secured a 15-year concession contract to manage the drug procurement for the Ministry of Health Malaysia. She was also directly involved in the merger and acquisition of Remedi, Raza Manufacturing Berhad and Strand Pharmaceuticals Sdn Bhd by Pharmaniaga Berhad (Pharmaniaga) in 1998, and the subsequent public listing of Pharmaniaga on Bursa Securities in 1999. In January 2000, she was promoted as the General Manager Finance and later in April 2003, as the Chief Financial Officer for Pharmaniaga. She was also Pharmaniaga's Chief Operating Officer from 2006 to March 2008. She then spent the next two years until early 2010 as Finance Director at UEM Group Berhad and UEM Builders Berhad before she returned to Pharmaniaga to assist the Company to, amongst others, finalise its negotiation for renewal of the concession agreement and prepare for the change in controlling shareholders. After leaving Pharmaniaga in March 2011, she had a short stint as a business consultant. Then from April 2013 to October 2016, she was the Chief Financial Officer with Sumatec Resources Berhad. She obtained a Bachelors of Arts degree in Accountancy from South Australian Institute of Technology, Australia (now known as University of South Australia) in 1988. She is also a chartered member of Malaysian Institute of Accountants and a certified member of Australian CPA since 1992.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	Khairul Kamarudin
Position	Non-Independent Non-Executive Director
Experience and Qualifications	Encik Khairul Kamarudin is currently the Chief Executive Officer of Bank Muamalat Malaysia Berhad. He brings with him 22 years of experience in the financial industry, of which 14 years were with Bank Islam Malaysia Berhad (“BIMB”). He was Chief Executive Officer (“CEO”) of BIMB (July 2017 to August 2018) and former CEO of BIMB Holdings Berhad (June 2017 to August 2018). During his tenure with BIMB and prior to his appointment as the CEO, he held the positions of Deputy CEO, Director of Business Development, Head of Consumer Banking and Head of Special Recovery. He has a Law Degree from Anglia Ruskin University, United Kingdom. He is also a Member of the Chartered Institute of Islamic Finance (CIIF). His Islamic banking and finance industry experience includes being Director of BIMB Investment Berhad, Board Member of IAP (Investment Account Platform), Board Member of Islamic Banking and Finance Institute Malaysia (IBFIM), Board Member of Majlis Agama Islam Wilayah Persekutuan (MAIWP). Before joining BIMB, he was with Pengurusan Danaharta Nasional Berhad for 5 years. He started his career as an Audit Senior with PriceWaterhouseCoopers Malaysia (Assurance & Business Advisory Services, Banking & Financial Services Group).

Name	Mohd Faruk bin Abdul Karim
Position	Executive Director
Experience and Qualifications	Encik Mohd Faruk joined Muamalat Invest Sdn Bhd (“MISB”) in November 2016. He holds an Honours Degree in Accountancy from Association of International Accountants, UK (professional body). He has more than 20 years of experience in debt and capital market industry. Prior to joining MISB, he was the Head of Investment at Zurich Takaful Malaysia Bhd for approximately 9 years. Before that, he was attached to AIA Malaysia Investment Department, managing fixed income portfolios for 7 years and few other companies including Avenue Securities, Am Investment and Deutsche Bank.

9.4 KEY MANAGEMENT STAFF

1. Updated the composition of the “Key Management Staff”.

Name	Mohd Faruk bin Abdul Karim
Position	Chief Executive Officer
Experience and Qualifications	As aforementioned.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	Amirudin Bin Abdul Hamid
Position	Head of Investment
Experience and Qualifications	Amirudin bin Abdul Hamid joined Muamalat Invest Sdn Bhd (“MISB”) in October 2021 as a Head of Investment. He brings a unique and extensive 19 years of experience in managing domestic and offshore equity. He began his career in 2002 with Permodalan Nasional Berhad as an investment analyst before being promoted to the fund manager role in 2006. In 2008, he joined Amundi Asset Management Malaysia as one of the pioneer members. In 2014, he joined Public Mutual for a short spell before moving to RHB Islamic International Asset Management Berhad in 2016 as a senior fund manager. Prior to joining MISB, he was attached with Gax MD Sdn Bhd as a portfolio manager for a digital and algorithm-driven investment platform called MYTHEO.

Name	Eugene Chew Boon Chye
Position	Head of Strategic Operations
Experience and Qualifications	Eugene joined Muamalat Invest Sdn Bhd (“MISB”) in July 2014. He holds a Bachelor of Business majoring in Accountancy (Distinction) degree from RMIT University, Australia and is a Fellow Chartered Accountant with the Institute of Chartered Accountants Australia and New Zealand and a Chartered Accountant with the Malaysian Institute of Accountants. He started his career with one of the Big 4 auditing firms as an auditor where he worked for 7 years in the areas of assurance and risk management, and left as an Audit Manager. He then headed the fund accounting department with a major unit trust management company for 2 years and was the Head of Business Development for an established trust company and the Head of Institutional Business Development for the Securities Services Division of an established investment bank. Prior to joining MISB, he was the Head of Transaction Services of an established fund management company for 6 years.

Name	Dahlia Mohd Razali
Position	Head of Compliance
Experience and Qualifications	Dahlia Mohd Razali joined Muamalat Invest Sdn Bhd in September 2018. Prior to this, she was the Compliance Officer for MIDF Amanah Asset Management Berhad as well as MIDF Amanah Investment Bank Berhad. She started her career with Malaysian Industrial Development Finance Berhad as an Internal Auditor in October 1996. She holds a Bachelor (Hons) in Business Administration, majoring in Finance from De Montfort University, United Kingdom in 1996. She is also the AML/CFT Officer for Muamalat Invest Sdn Bhd and holds Advance Certification in AML/CFT from International Compliance Association. She has more than 22 years of working experience in capital market industry.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

9) SECTION 10: SHARIAH ADVISER

10.1 RESPONSIBILITIES OF SHARIAH ADVISER

1. Updated the “Responsibilities of Shariah Adviser”.

The Shariah Adviser functions independently from the Manager and has responsibility only to the Fund's Unit Holders. The Shariah Adviser meets at least half yearly or from time to time to advise the Manager on the conformance of the investments, operations and marketing aspects of the Fund with the Shariah principles.

The role of Shariah Adviser is to:

- (i) provide Shariah expertise and advice on Shariah matters in relation to the Islamic capital market products or the Islamic capital market service including matters relating to documentation, structure, feature, investment instruments and ensure that all aspects of the products or activities are in accordance with Shariah requirements as set out in the relevant securities laws and guidelines issued by the SC, where documentation includes, where applicable, the deed, information memorandum, offering documents and circular to unit holders relating to acquisition or disposal of assets;
- (ii) ensure that the applicable Shariah rulings, principles and concepts endorsed by the SACSC are complied with;
- (iii) apply ijthad (intellectual reasoning) to ensure all aspects relating to the Islamic capital market products and the Islamic capital market service are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SACSC;
- (iv) review reports of the compliance officer or any investment transaction report to ensure that the Islamic fund management business and investment activities are Shariah-compliant;
- (v) prepare a report stating its opinion whether the Islamic fund management business has been managed or administered in accordance with Shariah;
- (vi) ensure that the operation and investment activities of the Islamic fund management company is in compliance with Shariah, in line with the relevant applicable laws; and
- (vii) prepare a report that is to be included in the Fund's report stating its opinion whether the Fund has been operated and managed in compliance with Shariah, including rulings, principles and concepts endorsed by the SACSC for the financial period concerned, if the Fund has not been operated and managed according to Shariah and requirements set out for the Fund, the Shariah Committee or Shariah Adviser's report shall highlight the steps taken to address the situation and to prevent the recurrence of the situation.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021
--

10.2 THE SHARIAH ADVISER

1. Reflected the latest "Shariah Adviser" composition and profiles.

The Shariah Adviser

Bank Muamalat Malaysia Berhad ("BMMB") was incorporated on 1 October 1999. It is a full-fledged Islamic financial institution operating under the Islamic Financial Services Act 2013. Its mission is to deliver the best value to the stakeholders and its vision is to be the preferred Islamic financial service provider. Headquartered in Kuala Lumpur, BMMB offers Shariah compliant financial products and services to its customers, irrespective of their race and religious belief. BMMB is a full-fledged commercial bank providing a full range of deposit, financing and banking product and services. Its products and services are comparable with those offered by the conventional banks. Its reach is underpinned by its nation-wide networks of branches, service centers and off-shore branch in Labuan International Financial Centre. BMMB is expanding its business activities through its subsidiaries, involved in Islamic venture capital businesses and the provision of fund management services.

The following are the designated persons responsible for all Shariah matters for the Fund:

Name	Dr. Ahmad Zakirullah bin Mohamed Shaarani
Position	Member
Experience and Qualifications	Dr. Ahmad Zakirullah bin Mohamed Shaarani is currently a senior lecturer at Faculty of Management and Economics, Universiti Pendidikan Sultan Idris (UPSI), teaching Islamic Banking, Islamic Capital Market, Usul Fiqh and Qawaid Fiqhiyyah in Economic's perspective and other Islamic Finance's subject. He was a registered Shariah Advisor as well as an Internal Shariah Committee member at the Islamic Banking and Finance Institute of Malaysia (IBFIM) and former Shariah Committee of United Overseas Bank (UOB). Currently, he serves as a Shariah Committee member at Hong Leong MSIG Takaful, Shariah Committee at the National Farmers Organization (Pertubuhan Peladang Kebangsaan), a Senior Consultant at Tawafuq Consultancy Sdn Bhd and a Shariah Committee member at Perbadanan Tabung Pembangunan Kemahiran (PTPK). He holds a Diploma in Syariah Islamiyyah from Institute of Islamic and Arabic Language (MADIWA), Taiping Perak and a Bachelor's degree from Al-Azhar University, Tanta, Egypt in 2003. He completed his Master's in Islamic Revealed Knowledge – Majoring in Usul al-Fiqh (Hons) from the International Islamic University Malaysia (IIUM) in 2008. He received his Ph.D in Usul al-Fiqh from University of Malaya in 2017. His areas of specialisation are on Islamic Banking and Finance, Usul al-Fiqh and Zakat.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	Dr. Muhamad Azhari bin Wahid
Position	Member
Experience and Qualifications	Dr. Muhamad Azhari bin Wahid is currently a senior lecturer at Universiti Sains Islam Malaysia (USIM) and member of Shariah Committee in FWD Takaful. He graduated from International Islamic University Malaysia (IIUM) with a degree in Fiqh and Usul al-Fiqh (Islamic Jurisprudence) in 2007. He earned his Chartered Islamic Finance Professional (CIFP) in 2012 and Ph.D in Islamic Banking and Finance from INCEIF and University of Gloucestershire, UK, respectively in 2017. He is interested in research and consultation related to fiqh al-Muamalat and Islamic banking and finance. He previously served as a Management Trainee and was later appointed as Executive at BMMB Seremban Branch. Then, he pursued his career as a Shariah Executive at BMMB's Shariah Department, which involved in the day-to-day advisory as well as providing Shariah training to the Bank's staff. His last position at BMMB was Assistant Manager cum acting Head of Shariah Research and Publication. He published several research papers and a number of chapters in books and journal articles. He also presented several papers at various events or conferences at both the local and international levels.

Name	Dr. Mohd Shahid bin Mohd Noh
Position	Member
Experience and Qualifications	Dr. Mohd Shahid Mohd Noh is currently serves at Malaya University as a lecturer at Academic of Islamic Studies, Economy & Shariah Department since 2018. He has obtained a Diploma Tahfiz Al-Quran wa Al-Qiraat, Darul Quran JAKIM in 2002 and Bachelor of Art in Qiraat Specialization from Maahad Qiraat Shoubra Al-Azhar, Arab Republic of Egypt in 2005. He has completed his first Master in Business Administration (Muamalah), Selangor Islamic College University (KUIS) in 2011 and his second Master in Islamic Financial Practice (MIFP) at INCEIF, Malaysia in 2015. He has succeeded in obtaining his Ph.D. in Faculty of Economy and Muamalat, Malaysia Islamic Science University in 2017. His specialisation areas are in Islamic Financial Transactions, Islamic Capital Market, Islamic Economics, and General Islamic Jurisprudence. He also currently appointed and served as director of Iqra Foundation (Training and Consultancy) and Imam at Masjid Al-Ghufran, Pinggir Taman Tun Dr. Ismail.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	Dr. Yusri bin Mohamad
Position	Member
Experience and Qualifications	Dr. Yusri currently serves as a Shariah advisor and consultant in various capacities. He currently appointed as a Chairman of Kolej Professional Baitulmal Kuala Lumpur, Board of Director of Pusat Wakaf Majlis Agama Islam Wilayah Persekutuan (MAIWP) and member of Islamic Religious Council of Federal Territory. In the past, he was an Assistant Professor and Lecturer at the Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He has held leading posts at the Yayasan Dakwah Islamiah Malaysia (YADIM) from 2014 to 2018, an Independent Director and member of the Shariah Committee at Zurich Takaful (2007–present), Kenanga Investment Bank Berhad (2013–2015) and a consultant of Hijrah Strategic Advisory Group Sdn Bhd. He obtained a double major in Law and the Shariah at the International Islamic University Malaysia (1995-1996). Dr. Yusri bin Mohamad's specialisation areas are in Islamic Constitutional Law, Islamic Law, Human Rights & Islamic Jurisprudence.

Name	Dr. Badruddin bin Hj. Ibrahim
Position	Member
Experience and Qualifications	Dr. Badruddin Bin Hj Ibrahim is an Associate Professor at the Department of Islamic Law, Ahmad Ibrahim Kulliyah of Laws (AIKOL), International Islamic University Malaysia (IIUM). He joined the AIKOL, in 1995 as a lecturer. He obtained his LL.B. (Shariah & Law) and LL.M. (Shariah & Law) from International Islamic University Islamabad (IIUI) Pakistan in 1989 and 1993, respectively. In 2006, he obtained his PhD in the field of the administration of wealth under Islamic law from IIUM. He has experience in teaching many Islamic Law subject namely: Islamic jurisprudence, Islamic Legal Maxim, Siyasah Shar'iyah, Islamic Law of Transaction, Human Rights in Islam and Qura'nic, and Hadith on Law. His areas of specialization are Administration of wealth under Islamic Law, Islamic legal principles (Islamic Jurisprudence, Islamic Legal Maxim and Maqasid al-Shari'ah), Transaction in Islamic Law and Islamic law on banking. Previously, Dr. Badruddin was appointed as Shariah Committee member of Alliance Islamic Bank from 2009-2022 and as chairman from 2015-2021.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021

Name	En. Khairun Najmi Bin Saripudin
Position	Member
Experience and Qualifications	En. Khairun Najmi Bin Saripudin is currently a researcher at ISRA Research Management Centre, INCEIF University, mandated to undertake applied Shariah research, conduct an analytical assessment, and review the content of ISRA and INCEIF publications. Previously, he was with Islamic Banking & Takaful Department, Bank Negara Malaysia (BNM) from the year 2012 until 2022, with an emphasis on serving as the secretary of the Shariah Advisory Council of BNM. Also responsible for formulation of Shariah Standards, legal and regulatory policy, Shariah decision-making framework, as well as Shariah advisory and product reviews. In addition to Shariah, he has experience with other strategic projects, e.g. development of the Islamic finance industry, Islamic banking products and services, Islamic Finance education, as well as risk management and social finance. He holds a Bachelor's and Master's degree in Shariah (Fiqh and Usul) and Shariah (Fiqh al-Muamalat) from University of Malaya in 2009 and 2013 respectively. Then, he obtained his Chartered Islamic Finance Professional (CIFP) in 2013 from INCEIF.

10) SECTION 12: SALIENT TERMS OF DEED

12.3 TERMINATION OF THE FUND

1. Updated the "Termination of the Fund".

The Fund may be terminated or wound up upon the occurrence of any of the following events:

- (a) a Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under Section 301(1) of the Act and the court has confirmed the resolution, as required under Section 301(2) of the Act; and
- (b) a Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, terminate the trust hereby created and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:

- (a) if any new law shall be passed which renders it illegal; or
- (b) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.

If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.

END OF PAGE

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM OF MUAMALAT INVEST ISLAMIC SUKUK FUND 1 DATED 19 FEBRUARY 2021