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**FULLERTON FUND MANAGEMENT'S WHOLLY FOREIGN-OWNED ENTERPRISE  
GRANTED PRIVATE FUND MANAGEMENT LICENSE IN CHINA**

*Fullerton Fund Management is the first Asian fund house to register its WFOE as a private fund management company with the Asset Management Association of China*

**Singapore/Shanghai, 8 September 2017** – Fullerton Fund Management (“Fullerton”) announced today that its wholly foreign-owned enterprise (“WFOE”), Fullerton Investment Management (Shanghai) Co. Ltd, received its Private Fund Management (“PFM”) approval from the Asset Management Association of China (“AMAC”).

Fullerton is the first Asian fund house to successfully register its WFOE with the AMAC as a private fund management company. The company first established its China footprint in 2007, with a representative office housing onshore equity analysts. Over the years, Fullerton has grown alongside China as the country evolved its regulatory space, through QFII, RQFII and the China interbank bond licences. With the PFM approval, Fullerton is now able to offer onshore investment products to institutional and high net worth investors in China.

Fullerton has expanded its award-winning China team over the past year, growing from six in 2016 to its current strength of 11 staff. There are plans to further invest in the local office and grow the number of employees to cover investment, sales, trading, compliance and management functions.

Ho Tian Yee, Chairman of Fullerton Fund Management said, “We are committed to growing our AUM and maintaining a strong presence in the regional asset management industry. As an asset manager specialising in Asia, we believe in the long term growth and investment potential of China. Since appointing Mark Li as General Manager of Fullerton Investment Management (Shanghai), the team has been instrumental in scaling up our presence in Shanghai. We are honoured to be the first foreign Asian house to be approved as a private fund management company, and we thank the Asset Management Association of China and China Securities Regulatory Commission for their continued support.”

Mark Li, General Manager of Fullerton Investment Management (Shanghai) said, “Having obtained the PFM qualification, we are focused on expanding our Chinese operations. As one of the main drivers of Fullerton's growth strategy, China is the first office outside of Singapore where Fullerton is moving towards full-scale localisation. We are actively engaging local investors and distributors, as we prepare to offer private funds to qualified individual and institutional investors. Fullerton is very well established in Singapore and we are confident that our investment expertise will present an attractive proposition to Chinese clients.”

Fullerton is a wholly-owned subsidiary of Temasek Holdings with an AUM of SGD17 billion, as at 30 June 2017.

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### About Fullerton Fund Management

Fullerton is an Asian and emerging market specialist, with investment capabilities that span equities, fixed income, multi-asset and alternatives. It was incorporated in Singapore in 2003 and is a wholly-owned subsidiary of Temasek Holdings.

Prior to its establishment, Fullerton's investment team operated as the internal fund management division within Temasek, managing its capital resources since 1989. Today, the firm's clients span government agencies, pension plans, insurance companies, endowments, sovereign wealth and private wealth. With more than 13 years of experience in Asian financial markets, Fullerton builds on its institutional heritage to provide clients with investment solutions that are long term, research-based and conviction-led.

Headquartered in Singapore, Fullerton has associated offices in Shanghai, London and Tokyo. Fullerton is licensed under the Securities and Futures Act and regulated by the Monetary Authority of Singapore. The firm's AUM stood at AUM of SGD17 billion, as at 30 June 2017.

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