



MBG EQUITY INVESTMENT FUND, INC.
NOTICE OF ANNUAL STOCKHOLDERS MEETING

TO: THE STOCKHOLDERS

Please be informed that the Annual Stockholders Meeting of MBG Equity Investment Fund, Inc. will be held on **Thursday, June 26, 2025, at 2:00 p.m.** through Zoom video conference.

The agenda of the meeting will be as follows:

1. Call to Order
2. Certification of notice and quorum
3. Election of Directors for the year 2025-2026
4. Reappointment of SyCip Gorres Velayo & Co. as External Auditor for 2025
5. Other Matters
6. Adjournment

Record Date:

Please note that the **record date** for determining the shareholders of MBG Equity Investment Fund, Inc. who are entitled to vote at the upcoming meeting of shareholders has been set for **May 7, 2025**.

Shareholders of record as of the close of business on May 7, 2025 will be entitled to vote on matters to be presented at the meeting, including the election of directors.

Proxy Appointment:

Should you wish to appoint the Chairman or any other person as your proxy to the Annual Shareholders' Meeting, kindly fill in the attached proxy form. Please email signed proxy form to compliance@mbgfunds.com or info@mbgfunds.com

Zoom Video Conference Details:

Topic: MBG Equity Investment Fund Annual Stockholders Meeting

Time: June 26, 2025, 02:00 PM

<https://us06web.zoom.us/j/89334315228?pwd=NGR2xTFcR0QtmFWHtogMEyMdtznFM3.1>

Meeting ID: 893 3431 5228

Passcode: 389384

Thank you.

A blue ink signature of Gerardo Maximo V. Francisco, consisting of a stylized 'G' followed by a series of loops and a long horizontal stroke.

Gerardo Maximo V. Francisco
Corporate Secretary
MBG Equity Investment Fund, Inc.



MBG Equity Investment Fund, Inc.

The undersigned stockholder of MBG Equity Investment Fund, Inc. (MBG EIFI) hereby:

1. Appoints _____ or, in his or her absence, the Chairman of the Board, as proxy, to represent and vote all shares registered in the name of the undersigned stockholder, at the Annual Stockholders' Meeting (ASM) of the Company on June 26, 2025, at 2:00 p.m. and the Special Stockholders Meeting of the Company on June 26, 2025, at 2:30 p.m., and at any adjournment thereof.
2. Votes on Agenda Items:

Agenda Item	Resolution	Vote (Please check one)
1	Approval of 2024 Audited Financial Statements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain
2	Appointment of SyCip Gorres Velayo & Co. as External Auditor for 2025	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain
	Election of the following nominees as Directors for 2025–2026:	
3	<ul style="list-style-type: none">• Michael Jack B. Garcia• John Russell Virata• Paul Patrick Carague• Evelyn R. Singson• Atty. Edson Byron K. Sy	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain
	Amendments to Articles of Incorporation:	
4	<ul style="list-style-type: none">• Change of principal address• Unitization of the fund – to include provision on the features of units and rights of unitholders• Reduction in number of directors• Change of term of existence to perpetual• Change of name to MBG Asia Emerging Unitized Feeder Fund, Inc.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain
	Amendment to By-Laws:	
5	<ul style="list-style-type: none">• Change of name to MBG Asia Emerging Unitized Feeder Fund, Inc.• To include units and add provision on the redemption of units• Inclusion of a provision allowing stockholders' and Board meetings to be conducted via remote communication	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain

Stockholder Confirmation and Signature

By signing below, the undersigned confirms receipt of the ASM notice and agenda, and hereby authorizes the proxy and consents to all matters indicated above.

Printed Name: _____

Signature: _____

Date: _____

No. of Shares Held: _____

Please return this signed form on or before **6:00 p.m., June 25, 2025**, either via email to compliance@mbgfunds.com or in person to: *Unit 1002, One Corporate Plaza, 845 Antonio Arnaiz Ave., Makati City, 1229*

MBG Equity Investment Fund, Inc.

Date: 2 June 2025

RE: **Proposed Changes to Terms of the Company and Change of Name**

We write to inform you that the Company proposes to implement the following changes to its structure and governing terms (collectively, the “**Changes to Terms**”):

1. **Change in Investment Objective and Fund Structure**

The Company intends to convert into a **feeder fund** that will invest exclusively in the **Seahedge Asia Fund** (formerly the Seahedge Philippines Fund), managed by Michael Garcia through our affiliate in Singapore, **MBG Capital Pte. Ltd.** The Seahedge Asia Fund adopts the same value-driven approach as our current strategy but accesses **more dynamic and liquid markets such as Vietnam and India**. This restructuring is designed to position the Fund for **long-term recovery and enhanced performance**, subject to the necessary regulatory filings and approvals.

2. **Change in Fee Structure**

Upon conversion to a feeder structure, the following revised fee arrangement will apply:

- The **feeder fund (MBG Equity Investment Fund, Inc.)** will charge a **1% service fee**.
- The **master fund (Seahedge Asia Fund)** will separately charge a **1% management fee** and a **10% performance fee**.
- **Currently**, the Company charges a **2% management fee** and a **10% performance fee**.
- In effect, the **economic impact to shareholders is expected to remain minimal**, as the combined fee burden is comparable to the existing structure.

3. **Conversion to a Unitized Mutual Fund Structure**

The Company will adopt a unitized structure to align with regulatory best practices and improve investor access and transparency.

4. **Change in Corporate Name**

The Company intends to change its name from “**MBG Equity Investment Fund, Inc.**” to: “**MBG Asia Emerging Unitized Feeder Fund, Inc.**”

This change reflects both the shift in the Company’s investment strategy and the requirements under the **Philippine Investment Company Act (ICA) Implementing Rules and Regulations (IRR)**, which mandate the following:

- **Feeder funds** must indicate the term “Feeder Fund” in their registered name; and
- **Unitized mutual funds** must explicitly state “Unitized” in the name to ensure transparency for investors.



This new name ensures regulatory compliance and better communicates the structure and investment focus of the Fund to current and prospective investors.

5. Change in Registered Address

The principal office of the Company will be amended to reflect an updated address, which will be specified in the amended Articles of Incorporation.

6. Reduction in Number of Directors

The number of directors will be reduced to five (5) directors from nine (9) directors.

7. Provision for Remote Communication in Stockholders' Meeting

A new clause will be inserted into the By-Laws allowing stockholders' and Board meetings to be conducted via remote communication (i.e., virtual meetings).

8. Amendment of the corporate term from a fixed duration to perpetual existence,

In light of recent changes in regulations, specifically pursuant to Section 11 of the Revised Corporation Code of the Philippines, which now allows corporations to exist perpetually unless otherwise provided in their Articles of Incorporation.

The investment manager of the Company and the market advisor to the investment manager have recommended for approval the Changes to Terms.

The Company would like to seek your approval for the Changes to Terms, and we would be most grateful if you could please indicate your approval to the Changes to Terms by completing, signing, dating and returning the reply slip below to the Company at your earliest convenience. Please note that the Changes to Terms will only come into effect upon the receipt of the approval from all holders of redeemable shares in the authorized share capital of the Company.

The offering memorandum of the Company will be amended to reflect the Changes to Terms, the change of name and certain updating changes, and will necessitate SEC approval. A further letter will be sent to you once these changes have come into effect.

If you have any questions relating to the matters contained herein, please do not hesitate to contact us.

Thank you for your kind attention.

Kind regards,
MBG Equity Investment Fund, Inc.