

Date of issuance: 23 April 2025

# Product Highlights Sheet

## Principal Lifetime Bond Fund

(Class MYR)

### Responsibility Statement

This PHS has been reviewed by the authorised committee approved by the directors of Principal Malaysia. Having made all reasonable inquiries, 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 PHS false or misleading.

### Statements of Disclaimer

The Securities Commission Malaysia has authorised the issuance of the Fund and a copy of this PHS has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this PHS, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this PHS.

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

### The Manager

Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between Principal Financial Group, Inc. and CIMB Group Sdn. Bhd. Principal Malaysia has experience operating unit trust funds since 1994.

**This PHS supersedes the PHS dated 11 April 2024.**

**This PHS only highlights the key features and risks of this unlisted capital market product. We recommend that you read this PHS together with the Master Prospectus dated 10 July 2023 and its supplementary (if any). You are advised to request, read and understand the Master Prospectus before deciding to invest.**

## Brief Information on Principal Lifetime Bond Fund

Principal Lifetime Bond Fund is a bond fund issued by Principal Malaysia. The Fund aims to provide regular income as well as to achieve medium to long-term capital appreciation through investments primarily in Malaysian bonds. The Fund is established with a multi-class structure and is allowed to establish new Class(es) from time to time without your prior consent.

This is neither a capital protected nor capital guaranteed fund.

## Product Suitability

This Fund is suitable for investors who:

- have a medium-term to long-term investment horizon;
- want a diversified portfolio of fixed income securities;
- want to receive a regular income\* stream and maintain the value of their investment over the medium-term to long-term; and
- look for a less volatile investment but can accept that returns may fluctuate over the short-term.

*\*The regular income will be distributed in the form of cash or reinvested into additional units in the Fund at the NAV per unit on the distribution date.*

## Key Product Features

<b>Fund Category/Type</b>	Bond / Income	
<b>Benchmark</b>	Quant shop MGS Bond Index (Medium Sub-Index) for performance comparison purpose only.	
<b>Investment policy and principal investment strategy</b>	<p>Between 70% to 98% (both inclusive) of the Fund's NAV may be invested in debt securities carrying at least a "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or "BBB-" by S&amp;P or equivalent rating by any other international rating agencies. The Fund may invest up to 40% of its NAV in Unrated Debt Securities. The Fund may opt to seek investment exposure via CIS that is in line with the Fund's objective, subject to the requirement of the GUTF. The rest of the Fund is maintained in the form of liquid assets to meet any withdrawal payments to you. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities consisting primarily of bonds, aimed to provide a steady stream of income. To achieve its objective, the Fund may also invest in structured products and/or derivatives such as forward contracts, options, futures contracts and swap agreements, that are related/linked to fixed income securities.</p> <p>The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> <li>▪ between 70% to 98% (both inclusive) of the Fund's NAV in debt securities;</li> <li>▪ up to 28% of the Fund's NAV in other permissible investments;</li> <li>▪ up to 40% of the Fund's NAV in Unrated Debt Securities; and</li> <li>▪ at least 2% of the Fund's NAV in liquid assets.</li> </ul>	
<b>Launch date</b>	Class MYR	15 November 1995
<b>Financial year-end</b>	31 December	
<b>Distribution policy</b>	Class MYR: Distribution (if any) is expected to be distributed once a year every January at our discretion.	
<b>Manager</b>	Principal Asset Management Berhad.	
<b>Trustee</b>	HSBC (Malaysia) Trustee Berhad.	
<b>Solicitors</b>	Soon Gan Dion & Partners	

## Key Risks

General risks of investing in a fund	
<b>Returns and capital not guaranteed</b>	The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund's objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process.
<b>Market risk</b>	This risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.

<b>Inflation risk</b>	This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
<b>Financing risk</b>	This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to pay an additional amount on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing.
<b>Manager risk</b>	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
<b>Liquidity risk</b>	Liquidity risk refers to the ease of liquidating an asset without causing market dislocation. This depends on the supply and demand as well as the asset's volume or amount traded in the market. If the fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund and consequently the value of unitholders' investment in the fund may be negatively affected when the fund has to sell such assets at unfavourable prices.
<b>Specific risks associated with the investment portfolio of the Fund</b>	
<b>Risk associated with investment in warrants and/or options</b>	There are inherent risks associated with investment in warrants and/or options. The value of warrants and/or options are influenced by the current market price of the underlying security, the exercise price of the contract, the time to expiration of the contract and the estimate of the future volatility of the underlying security's price over the life of the contract. Generally, the erosion in value of warrants and/or options accelerates as it approaches its expiry date. Like securities, we will undertake fundamental research and analysis on these instruments with an aim to mitigate its risks.
<b>Credit and default risk</b>	The Fund will be exposed to a certain degree of credit and default risk of issuers or counterparties when the Fund invests in debt securities, money market instruments and/or places in Deposits. Credit risk relates to the creditworthiness of the securities issuers or counterparties and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer or counterparties may impact the value as well as liquidity of the investments. In the case of rated debt securities, this may lead to a credit downgrade. Default risk relates to the risk that a securities issuer or counterparties either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investments. This could adversely affect the value of the Fund. We aim to mitigate this risk by performing bottom-up and top-down credit research and analysis to determine the creditworthiness of the issuers or counterparties, and impose investment limits on exposures for issuers or counterparties with different credit profiles as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted transaction.
<b>Interest rate risk</b>	Interest rate risk refers to the impact of interest rate changes on the valuation of debt securities and money market instruments. When interest rates rise, debt securities and money market instruments prices generally decline and this may lower the market value of the Fund's investment in debt securities and money market instruments. In managing the debt securities, we take into account the coupon rate and time to maturity of the debt securities with an aim to mitigate the interest rate risk. As for money market instruments, the typical tenor of these instruments are less than 12-month maturity and unlike debt securities, any change to interest rate will only have a minor impact to the prices of these instruments.
<b>Risk associated with investment in derivatives</b>	As the Fund may invest in derivatives, it may be subject to risks associated with such investments. Investments in derivatives may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the Fund's investments may be liquidated at a loss. As such, investments in derivatives may increase likelihood of high volatility of the NAV per unit of the Fund. Therefore, it is essential that such investments in derivatives be monitored closely. We have the necessary controls for investment in derivatives and have in place systems to monitor any derivative positions for the Fund.
<b>Company specific risk</b>	The investments of the Fund in companies may be affected by any company-specific changes such as the company's business situation, unforeseen entry of a new competitor into the market or the company's credit rating being downgraded. This may cause the price of any issuance by that company to fall and in turn may cause the net asset value of the Fund to fall.

<b>Risk associated with investment in structured products</b>	<p>Investments in structured products are linked to the performance of specific underlying assets and are not equivalent to investment directly into those underlying assets. Generally, structured products has specified investment tenure. In the event structured products unwinds before its maturity, the Fund may not be able to recoup the full principal amount. Investments in structured products are also subject to credit and default risk of the issuer of the structured products. Where the issuer of the structured products is unable to meet its financial obligations towards the Fund, the value of the Fund will be adversely affected. As such, investments in structured products may increase likelihood of high volatility of the NAV per unit of the Fund.</p> <p>We aim to mitigate this risk by having a stringent credit selection process for the issuer. If we are of the opinion that there is a material adverse change to an issuer, we may consider unwinding that particular structured products.</p>
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The above summary of risks does not purport to be an exhaustive list of all the risk factors relating to investments in the Fund and are not set out in any particular order of priority. You should be aware that an investment in a unit trust fund may be exposed to other risks from time to time. If in doubt, you should consult professional advisers for a better understanding of the risks.

**Note:** *If your investments are made through an IUTA via a nominee system of ownership, you would not be deemed to be a Unit holder under the Deed and as a result, you may not exercise all the rights ordinarily conferred to a Unit holder (e.g. the right to call for Unit holders' meetings and the right to vote at a Unit holders' meeting).*

## Fees & Charges

	Class MYR
<b>Application Fee</b>	Up to 2.00% of the NAV per unit
<b>Withdrawal Fee</b>	Nil.
<b>Switching Fee</b>	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its classes). You may be charged a Switching Fee equal to the difference (if any) between the Application Fees of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its classes). You will not be charged a Switching Fee, if the Class or Principal Malaysia's fund (or its classes) to be switched into has a lower Application Fee than the Application Fee of the Class. In addition to the Switching Fee, you may be charged MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee.
<b>Transfer Fee</b>	A maximum of MYR50 may be charged for each transfer.
<b>Management Fee</b>	Up to 1.00% per annum of the NAV of the Class.
<b>Trustee Fee</b>	Up to 0.03% per annum (includes local custodian fee but excludes foreign sub-custodian fees and charges (if any)) of the NAV of the Fund.
<b>Other charges payable directly by you when purchasing or withdrawing the units</b>	Any applicable bank charges and other bank fees incurred as a result of an investment or withdrawal will be borne by you.
<b>Expenses directly related to the Fund or Class</b>	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class. Examples of relevant expenses are audit fee and tax agent's fee.

*\*If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.*

**Note:** *Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.*

## Transaction Information

	Class MYR	
<b>Minimum initial investment<sup>#</sup></b>	<b>Non-RSP</b>	: MYR2,000 or such other amount as we may decide from time to time.
	<b>RSP</b>	: MYR2,000 or such other amount as we may decide from time to time.
<b>Minimum additional investment</b>	<b>Non-RSP</b>	: MYR500 or such other amount as we may decide from time to time.
	<b>RSP</b>	: MYR500 or such other amount as we may decide from time to time.
<b>Minimum withdrawal</b>	500 units or such other number of units as we may decide from time to time.	
<b>Minimum balance</b>	1,000 units or such other number of units as we may decide from time to time.	

<b>Switching</b>	Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to: <ul style="list-style-type: none"> <li>▪ for switching out of the Class: <ul style="list-style-type: none"> <li>○ the minimum withdrawal applicable to the Class;</li> <li>○ the minimum balance required for the Class, unless you are withdrawing from the Class in entirety; and</li> <li>○ the Withdrawal Fee of the Class (if any).</li> </ul> </li> <li>▪ for switching into the Class: <ul style="list-style-type: none"> <li>○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and</li> <li>○ the Switching Fee applicable for the proposed switch (if any).</li> </ul> </li> </ul> You may negotiate to lower the amount for your switch with us or our Distributors.
<b>Transfer</b>	Transfer of unit holdings is allowed but this is subject to conditions stipulated in the Deed. However, we may refuse to register any transfer of unit at our absolute discretion.
<b>Cooling-off period</b>	For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e from the date the completed application is received and accepted by us or our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) (“Refund Amount”). We will pay the Refund Amount including the Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.  If the Fund is an EPF-MIS approved fund and you have invested via the EPF-MIS, your cooling-off right is subject to EPF’s terms and conditions.

*#The minimum initial investment for EPF-MIS shall be MYR1,000 or such other amount as determined by EPF or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at [www.principal.com.my](http://www.principal.com.my) or [www.kwsp.gov.my](http://www.kwsp.gov.my) for updated information.*

**Note:** We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/ or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you to the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.

**YOU SHOULD NOT MAKE ANY PAYMENT DIRECTLY OR INDIRECTLY TO ANY INDIVIDUAL AGENT/EMPLOYEE OF THE MANAGER OR ISSUE A CHEQUE IN THE NAME OF AN INDIVIDUAL AGENT/EMPLOYEE OF THE MANAGER WHEN PURCHASING THIS FUND.**

## Valuations

We will carry out the valuation for the Classes for a Business Day at the end of that Business Day (T day). The NAV per unit for a Business Day is available on our website at [www.principal.com.my](http://www.principal.com.my) after 10:00 a.m. on the following Business Day (T+1).

Please refer to the “Unit Pricing” section of the Master Prospectus for more information.

## Avenues to Exit This Investment

To exit from this investment, you may withdraw, switch out or transfer your unit holdings to other investors. You may withdraw your investment at the NAV per unit of the Business Day.

Withdrawal can be made by completing a withdrawal application and submit to the relevant Distributor or Principal Malaysia’s offices. There is no restriction on the frequency of withdrawals and no Withdrawal Fee will be charged. Hence, the amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee, if any. You will be paid in the currency of the Class (e.g. Class MYR will be paid in MYR) within seven (7) Business Days upon our receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.

For more information on the withdrawals, switching, transfer facility and cooling-off period, please refer to the “Transaction Information” chapter of the Master Prospectus. For more information on the fees and charges incur when you exit from this investment, please refer to “Fees, Charges and Expenses” chapter of the Master Prospectus.

## Fund Performance

### Average total return of the Fund

FYE: 31 December 2024 in %	1-Year	3-Years	5-Years	10-Years	Since inception
Fund	4.14	4.07	3.51	4.18	5.20
Benchmark	3.87	3.43	3.40	4.05	4.33

Note: All performance figures have been extracted from Lipper.

### Annual total return of the Fund

FYE: 31 December, in %	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	4.14	6.90	1.27	(0.08)	5.50	8.20	4.60	4.48	3.98	3.12
Benchmark	3.87	5.18	1.30	(0.99)	7.87	6.62	3.29	4.95	3.38	5.38

Note: All performance figures have been extracted from Lipper.

For the financial year ended 31 December 2024, the total return for the Fund came in at 4.14%, outperforming the Benchmark by 27bps.

### Basis of calculation and assumptions made in calculating the returns

Percentage growth	=	$\frac{\text{NAV on that day} - \text{NAV of previous day}}{\text{NAV of previous day}} * 100$	Average total return	=	$\frac{\text{Total returns of the years under review}}{\text{Number of years under review}}$
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### Portfolio Turnover Ratio ("PTR")

FYE: 31 December	2024	2023	2022
Fund	0.56	0.63	0.23

The Fund's PTR declined to 0.56 times from 0.63 times as there were a lower number of transactions during the financial year ended 31 December 2024.

### Distribution

FYE: 31 December	2024	2023	2022	
Fund	Gross distribution per unit (Sen)	2.68	3.79	4.42
	Net distribution per unit (Sen)	2.68	3.79	4.42

The Fund distributed a total net income of RM29.10 million to unit holders for the financial year ended 31 December 2024. Distribution was in the form of cash or reinvested into additional units in the Fund at the NAV per unit on the distribution date.

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

## Contact for Further Information / Complaint

(i) You may contact our Customer Care Centre at (03) 7723 7260 or WhatsApp at (6016) 299 9792 for further information or for any dispute resolution. Our Customer Care Centre is available during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or you can e-mail us at [myservice@principal.com](mailto:myservice@principal.com).

(ii) Alternatively, you may also contact:

- (a) If you are dissatisfied with the outcome of the dispute resolution process with us, please refer your dispute to Financial Markets Ombudsman Service ("FMOS") through [www.fmos.org.my](http://www.fmos.org.my). Alternatively, you can contact FMOS:
- via phone to : 03-2272 2811
  - walk in to : Level 14, Main Block  
Menara Takaful Malaysia  
No. 4, Jalan Sultan Sulaiman  
50000 Kuala Lumpur

- (b) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office:
- via phone to Aduan Hotline at : 03-6204 8999
  - via fax to : 03-6204 8991
  - via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - via online complaint form available at [www.sc.com.my](http://www.sc.com.my)
  - via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur
- (c) Federation of Investment Managers Malaysia's Complaints Bureau:
- via phone to : 03-7890 4242
  - via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
  - via online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
  - via letter to : Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor, Wisma Capital A,  
No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur

## Appendix: Glossary

Application Fee	- Preliminary charge on each investment.
Business Day	- Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business.
CIS	- Refers to collective investment schemes.
Class MYR	- The Class of units issued by the Fund denominated in MYR.
Deed	- The principal deed and all supplemental deed in respect of the Fund made between us and the Trustee and the Unit holders agree to be bound by the provisions of the Deeds.
Distributor	- Any relevant persons and bodies appointed by Principal Malaysia from time to time, who are responsible for selling units of the Fund, including Principal Distributors and IUTA.
EPF	- Employees Provident Fund.
EPF-MIS	- EPF Members Investment Scheme.
Fund or LI-BO	- Principal Lifetime Bond Fund.
GUTF	- Guidelines on Unit Trust Funds issued by the SC.
IUTA	- Refers to Institutional Unit Trust Schemes Adviser, a corporation registered with Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
Management Fee	- A percentage of the NAV of the Class that is paid to the Manager for managing the portfolio of the Fund.
Master Prospectus	- Refers to the master prospectus dated 10 July 2023 and first supplemental master prospectus dated 27 October 2023 issued by us describing the details of the Fund.
MARC	- Malaysian Rating Corporation Berhad.
MYR	- Malaysian Ringgit.
NAV	- Net Asset Value.
NAV of the Class	- The NAV of the Fund attributable to a Class at the same valuation point.
NAV of the Fund	- The value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day.
NAV per unit	- The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point.
Principal Distributors	- Refers to the authorised unit trust scheme consultants registered with Principal Malaysia.
Principal Malaysia or the Manager	- Principal Asset Management Berhad.
PHS	- Refers to Product Highlights Sheet; this document issued by us that contains clear and concise information of the salient features of the Fund.
RAM	- RAM Rating Services Berhad.
RSP	- Regular Savings Plan.
Quant shop MGS Bond Index	- Quant shop Malaysian Government Securities Bond Index.
S&P	- Standard & Poor's Rating Services.

SC	-	Securities Commission Malaysia.
Switching Fee	-	A charge that may be levied when switching is done from one (1) fund or Class to another.
Transfer Fee	-	A nominal fee levied for each transfer of units from one (1) Unit holder to another.
Trustee Fee	-	A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as trustee for the Fund.
Unit holder	-	The registered holder for the time being of a unit of the Fund including persons jointly so registered.
Unrated Debt Securities	-	Refers to debt securities which are not rated by any rating agencies. <b>Note:</b> <i>In this context, unrated is not junk. The Fund will only invest in Unrated Debt Securities that fulfill the selection criteria of our credit evaluation process.</i>
Withdrawal Fee	-	A charge levied upon withdrawal under certain terms and conditions (if applicable).

**Notes:** *Unless the context otherwise requires:*

- *words importing the singular number should include the plural number and vice versa;*
- *reference to any rules, regulations, guidelines, standards, directives, notices, legislation or statutes in this PHS shall be reference to those rules, regulations, guidelines, standards, directives, notices, legislations or statutes for the time being in force, as may be amended, varied, modified, updated, superseded and/or re-enacted, from time to time;*
- *time, day or date disclosed in this PHS shall be a reference to that time, day or date in Malaysia; and*
- *reference to “days” in this PHS will be taken to mean calendar days.*

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