

Orchard Funds Public Limited Company

This Country Supplement dated 15 October 2018 is intended for investors in Singapore investing in Shares of Orchard Funds plc (the “Company”) and it forms part of, and should be read in conjunction with the Prospectus for the Company dated 1 February 2017, as may be amended or supplemented from time to time.

All capitalised terms contained herein shall have the same meaning in this Country Supplement as in the Prospectus unless otherwise indicated.

The Directors of the Company are the persons responsible for the information contained in the Prospectus and this Country Supplement and accept responsibility accordingly. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of the information.

ADDITIONAL INFORMATION FOR INVESTORS IN SINGAPORE

Singapore

The offer or invitation of the shares (the “**Shares**”) of Orchard Fund (the “**Fund**”), which is the subject of this prospectus and supplement (collectively, the “**Prospectus**”), does not relate to a collective investment scheme which is authorised under Section 286 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”) or recognised under Section 287 of the SFA. The Fund is not authorised or recognised by the Monetary Authority of Singapore (the “**MAS**”) and the Shares are not allowed to be offered to the retail public. This Prospectus and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA and accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply, and you should consider carefully whether the investment is suitable for you.

This Prospectus has not been registered as a prospectus with the MAS. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares may not be circulated or distributed, nor may Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to an accredited investor pursuant to Section 305(1), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where Shares are subscribed or purchased under Section 305 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 305 of the SFA except:

- (1) to an institutional investor or to a relevant person defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 305A(5) of the SFA; or
- (5) as specified in Regulation 36 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

The Offer of Shares

Orchard Funds public limited company (the "**Company**"), of which the Fund is a sub-fund, qualifies and is authorised in Ireland by the Central Bank as a Undertaking for Collective Investment in Transferable Securities ("**UCITS**") for the purposes of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as may be amended or replaced (the "**Regulations**").

The contact details of the Central Bank of Ireland are as follows:

Address: PO Box 559, Dublin 1, Ireland

Telephone No.: +353 (0) 1 224 6000

Facsimile No.: +353 (0) 1 671 5550

The Investment Manager

MitonOptimal Jersey Limited (the "**Investment Manager**"), a company incorporated in Jersey, is the investment manager to the Company pursuant to the Investment Management and Distribution Agreement. The Investment Manager is authorised to conduct investment business and to perform the function of investment manager of the Company by the Jersey Financial Services Commission.

The contact details of the Jersey Financial Services Commission are as follows:

Address: PO Box 267, 14-18 Castle Street, St Helier, Jersey, JE4 8TP, Channel Islands

Telephone No.: +44 (0) 1534 822000

E-mail: info@jerseyfsc.org

The Depositary

The Company has appointed CACEIS Bank, Ireland Branch (the “**Depositary**”) as custodian of its assets pursuant to the Custodian Agreement. The Depositary is regulated by the Central Bank of Ireland. The contact details of the Central Bank of Ireland are set out above.