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Invesco Asia Trust (UK): Scheme of Reconstruction with Asia Dragon Trust (UK)

Informative Notice

31 January 2025

FTSE Russell notes the proposed Scheme of Reconstruction and voluntary liquidation of Asia Dragon Trust (UK, 0294502, FTSE 250 Index) whereby shareholders will receive shares in Invesco Asia Trust (UK, 0453530, FTSE SmallCap), or can elect to receive a cash alternative in exchange for their current holdings, with the cash alternative offered to a maximum of 25% of Asia Dragon Trust shares.

Subject to shareholder approval and based on the current timetable, FTSE Russell anticipates the following treatment:

Thursday 13 February 2025:

Expected announcement of the stock terms and the election results.

FTSE Russell expect to announce confirmed index changes, subject to the timely announcement by the companies. If using the election results would result in an index share change of 3% or less versus the default stock terms then the default stock terms will be used in calculations instead, in accordance with [Section 4.10.3](#) of the [Corporate Actions and Events Guide](#).

Based on the illustrative calculations provided in company documents, the enlarged Invesco Asia Trust is projected to rank above the auto-exclude threshold for the FTSE 250 Index. Therefore, the company is expected to be the replacement for Asia Dragon Trust within the FTSE 250 Index and would be deleted from the FTSE SmallCap Index concurrently.

Please note: Asia Dragon Trust is expected to suspend prior to disclosure of the stock terms and election results. In the absence of an active market, the close price will be updated to reflect the default option of stock terms in Invesco Asia Trust.

Tuesday 18 February 2025 (at the earliest, assuming two days' notice subsequent to disclosure of the stock terms and election results):

Asia Dragon Trust will be deleted from FTSE Russell indices.

The enlarged Invesco Asia Trust will be added to the FTSE 250 Index, incorporating the stock terms and election results.

FTSE Russell will issue further notices confirming index treatment in due course.

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