

**This document is important and requires your immediate attention. If you are in any doubt about the content of this document, you should consult your stockbroker, accountant, bank manager, financial planner, attorney, solicitor or other professional adviser.**

Hai Tong Asset Management (HK) Limited accepts full responsibility for the accuracy of the information contained in this Notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

Capitalized terms used herein not otherwise defined have the meaning ascribed to those terms in the Fund's Explanatory Memorandum dated May 2016, as amended by the First Addendum dated 28 April 2017 (the "**Explanatory Memorandum**").

Dated: 21<sup>st</sup> July 2017

Dear Investors

**Haitong Investment Fund Series (the "Fund")**  
**– Haitong Hong Kong Equity Investment Fund**  
**– Haitong Korea Equity Investment Fund**  
**– Haitong Asian High Yield Bond Fund**  
**(each a "Sub-Fund" and collectively, the "Sub-Funds")**

Thank you for your continued support and participation in the Fund and the Sub-Funds.

We, as the Manager of the Fund are writing to inform you of the following changes.

#### Liquidity Risk Management

The Manager has established a liquidity management policy which enables it to identify, monitor and manage the liquidity risks of each Sub-Fund and to ensure that the liquidity profile of the investments of each Sub-Fund will facilitate compliance with the Sub-Fund's obligation to meet redemption requests. Such policy, combined with the liquidity management tools that may be employed by the Manager, also seeks to achieve fair treatment of Unitholders and safeguard the interests of remaining Unitholders in case of sizeable redemptions.

Please refer to further details on the liquidity management policy as set out in the Second Addendum to the Explanatory Memorandum.

#### Revised offering documents

The Explanatory Memorandum of the Fund will be revised by way of the Second Addendum to reflect the above changes. The Explanatory Memorandum and the Second Addendum will be available at the office of the Manager at 22/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong during normal office hours (Monday to Friday (excluding public holidays), from 9:00a.m. to 6:00p.m.) or online at <http://www.htisec.com/asm>. This website has not been reviewed or authorised by the SFC.

#### For Further Information

If you have any queries or require further information in relation to any aspect of this notice, please contact our Customer Service Hotline at (852) 3588 7699.

**Hai Tong Asset Management (HK) Limited**  
as Manager of Haitong Hong Kong Equity Investment Fund,  
Haitong Korea Equity Investment Fund and Haitong Asian High Yield Bond Fund