

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 independent professional advisor.

Haitong International Asset Management (HK) Limited (the “**Manager**”) 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 explanatory memorandum of the Fund dated June 2020, as amended and supplemented from time to time (the “**Explanatory Memorandum**”).

16 November 2020

NOTICE TO UNITHOLDERS

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**
 - **Haitong China A-Share Investment Fund**
 - **Haitong US Equity Investment Fund**
 - **Haitong Japan Equity Investment Fund**
- (each a “**Sub-Fund**”, collectively, the “**Sub-Funds**”)

We, as the Manager of the Fund and the Sub-Funds, are writing to inform you of certain changes to the Fund and the Sub-Funds.

A. Shortening of the Payment Period for Subscription of Units of the Sub-Funds

In respect of application for subscription of Units, payment of application moneys must be received on or prior to the Subscription Deadline of such Subscription Day in relation to which Units are to be issued.

Notwithstanding the above and subject to the discretion of the Manager, currently, a Sub-Fund may rely upon application orders received, even prior to receipt of application moneys, and may issue Units to investors according to such application orders and invest the expected application amounts provided that the application moneys are paid **no more than 4 Business Days** after the relevant Subscription Day on which the relevant Units are issued (“**Payment Period**”).

After reviewing the operational procedures of the Sub-Funds, in order to align with the settlement periods of the securities markets in which the Sub-Funds invest, the Manager has decided to, with effect from 16 December 2020 (the “**Effective Date**”), shorten the Payment Period of each of the Sub-Funds to **no more than 3 Business Days** after the relevant Subscription Day on which the relevant Units are issued.

The Explanatory Memorandum will be amended by way of a revised Explanatory Memorandum (“**Revised Explanatory Memorandum**”) to reflect the change of Payment Period.

B. Implications of the Change

Saved for the change set out above, there will be no change in the features of the Sub-Funds; and the change will not result in a change in the operation and/or manner in which the Sub-Funds currently operate or are being managed. Saved for applications for subscription of Units from the Effective Date which are subject to the shortened Payment Period as set out above, the change will not have any effect on existing Unitholders. The change (i) will not result in any change in the risk profile of each of the Sub-Funds; (ii) will not result in any change in the type of fees, or the level of fees payable by the Sub-Funds or by the Unitholders; and (iii) will not materially prejudice the existing investors' rights or interests.

If, as a consequence of the above change, Unitholders do not wish to continue with their investments in the Sub-Fund(s), Unitholders may redeem their Units in the relevant Sub-Fund(s) free of charge¹ before the Effective Date, in accordance with the procedures set out in the Explanatory Memorandum.

C. Costs

The costs and expenses incurred in connection with the above change (such as legal costs and other administrative expenses), estimated to be approximately HKD80,000, will be allocated amongst the Sub-Funds in proportion to the respective Net Asset Value of all the Sub-Funds.

D. Availability of documents

Copies of the Revised Explanatory Memorandum 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.) on or after the Effective Date. The Revised Explanatory Memorandum will also be available online at <http://www.htisec.com/asm>. This website has not been reviewed or authorised by the SFC.

E. Enquiries

If you have any queries or require further information in relation to any aspect of this notice, please contact the Manager at its Hong Kong office as stated above or our Customer Service Hotline at (852) 3588 7699.

Haitong International Asset Management (HK) Limited
as Manager of the Fund and the Sub-Funds

¹ Please note that although we will not impose any charges in respect of your redemption instructions, your bank, distributor or financial adviser may charge you redemption and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.