

26 February 2019

Dear Unitholder,

**LionGlobal China Growth Fund (the “Fund”)  
Reclassification as Excluded Investment Products and prescribed capital markets products,  
amendment of prospectus and Products Highlights Sheet**

Thank you for investing in the Fund.

We, Lion Global Investors Limited, are the managers of the Fund.

We wish to inform you that with effect on and from 26 March 2019 (the “**Effective Date**”), Units of the Fund shall be reclassified as follows:

	<b>Current Classification</b>	<b>New Classification with effect on and from the Effective Date</b>
<b>Notice on the Sale of Investment Products (SFA04-N12)</b>  (the “ <b>Notice</b> ”)	Specified Investment Products (as defined in the Notice) (“ <b>SIPs</b> ”)	Excluded Investment Products (as defined in the Notice) (“ <b>EIPs</b> ”)
<b>Securities and Futures (Capital Markets Products) Regulations 2018</b>  (the “ <b>Regulations</b> ”)	Capital markets products other than prescribed capital markets products (as defined in the Regulations)	Prescribed capital markets products

Accordingly, with effect on and from the Effective Date, the Fund will not invest in any product or engage in any transaction which may cause Units of the Fund not to be regarded as EIPs or prescribed capital markets products. Investment restrictions applicable to EIPs and prescribed capital markets products are summarised below.

SIPs and capital markets products other than prescribed capital markets products can only be offered to retail investors with enhanced safeguards, including an assessment of the investors' investment knowledge or experience, whereas EIPs and prescribed capital markets products can be offered to retail investors without such assessment. With the reclassification of Units of the Fund as EIPs and prescribed capital markets products, such assessment of customer knowledge and experience will no longer be required for new investors subscribing to the Fund. The reclassification will also facilitate marketing and distribution of the Fund to a wider pool of investors.

The reclassification will not result in any changes to the investment objective, focus or approach of the Fund. In addition, save for the investment restrictions discussed below, there will also be no changes to the way the Fund is currently being managed.

### **Investment Restrictions for EIPs**

#### 1. Permitted Investments

Currently, the Fund can only invest in investments permitted under the trust deed of the Fund, provided that each such investment is permitted under the Code on Collective Investment Schemes ("**Code**"). On and from the Effective Date, the Fund may only invest in products permitted under the trust deed of the Fund, the Code, the Notice and the Regulations.

As at the date of this notice, the Fund do not have any investment in any product not permitted for investments by EIPs and prescribed capital markets products as prescribed or defined in the Notice and Regulations.

#### 2. Securities lending and repurchase transactions

Currently, we are allowed under the trust deed to carry out securities lending and repurchase transactions for the Fund. Notwithstanding so, as at the date of this notice, there are no ongoing securities lending and repurchase transactions in connection with the Fund. On and from the Effective Date, we will not be carrying out any securities lending or repurchase transactions for the Fund except where such securities lending or repurchase transactions are carried out solely for the purpose of efficient portfolio management and the total value of securities subject to such transactions for the Fund does not amount to more than 50% of the net asset value of the Fund at any time.

In connection with the above, together with the Trustee of the Fund, we will be amending the relevant provisions in the trust deed of the Fund to reflect the above changes.

**This notice is for your information only and no action is required to be taken by you.**

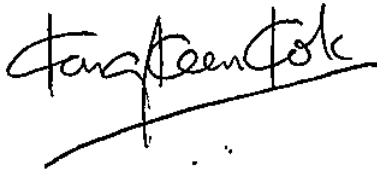
A prospectus setting out the relevant EIP classification details and the above amendments will be made available on 26 March 2019.

Investors may obtain a copy of the updated prospectus and product highlights sheet from our website at [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com).

Please contact us at (65) 6417 6900 or email us at [contactus@lionglobalinvestors.com](mailto:contactus@lionglobalinvestors.com) if you have any queries or would like more information.

We thank you for your continued support and we look forward to be of service to you.

Yours faithfully

A handwritten signature in black ink, appearing to read "Kenneth Kong", with a long horizontal stroke underneath.

Kenneth Kong  
Head, Client Services  
For and on behalf of  
Lion Global Investors Limited