

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.

**Haitong China RMB Income Fund (“Sub-Fund”),
a sub-fund of Haitong RMB Investment Fund Series**

NOTICE TO UNITHOLDERS

20 June 2014

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.

*Unless otherwise indicated, all undefined capitalised terms have the same meanings in this notice as in the Explanatory Memorandum dated 30 May 2014 for the Haitong RMB Investment Fund Series (“**Explanatory Memorandum**”). The Manager accepts responsibility for the accuracy, as at the date of this notice, of the information contained in it.*

Dear Unitholder

We are writing to inform you that the Explanatory Memorandum of the Sub-Fund has been amended with immediate effect by way of the first addendum (“**Addendum**”) to clarify the following investment policies and borrowing restrictions of the Sub-Fund:

1. the ancillary investment policy that the Sub-Fund may invest up to 20% of its Net Asset Value in equity securities issued or listed in the PRC including China A-Shares and exchange traded funds that are listed in the PRC has been deleted;
2. the investment strategy has been clarified so that the Manager seeks to achieve investment returns through dynamic asset allocation among various debt instruments and cash holdings, but not equity securities;
3. the Sub-Fund will not invest in any physical commodities (including gold, silver, platinum or other bullion); and
4. the Manager shall not borrow more than 10% of the latest available Net Asset Value of the Sub-Fund to acquire investments, to redeem Units or to pay expenses relating to the Sub-Fund.

The risk disclosure relating to investing in other collective investment schemes has been revised to clarify that the Sub-Fund may invest in bond funds or other funds, but not equity funds.

A copy of the Addendum to revise the Explanatory Memorandum is enclosed with this notice.

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The Explanatory Memorandum with the Addendum and the revised product key facts statement dated June 2014 (“**KFS**”) have been posted on the website of the Manager at <http://www.htisec.com/asm> today. The Addendum, the Explanatory Memorandum and the KFS are also available for your inspection at the Manager’s office (address at 22/F., Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong) during normal office hours.

Thank you for your continued support. If you have any queries relating to the above, please contact our Customer Service Hotline at +852 3588 7699 during normal office hours or email us at htiam@htisec.com.

For and on behalf of **Hai Tong Asset Management (HK) Limited**,
as Manager of Haitong China RMB Income Fund

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form a stylized representation of the name 'Zhang Yibin'.

Zhang Yibin, Managing Director

This document is the addendum (“**Addendum**”) to, and must be distributed with, the Explanatory Memorandum dated 30 May 2014 for the Haitong RMB Investment Fund Series (“**Explanatory Memorandum**”).

HAITONG RMB INVESTMENT FUND SERIES

FIRST ADDENDUM to the EXPLANATORY MEMORANDUM

June 2014

IMPORTANT

This Addendum in relation to Haitong RMB Investment Fund Series may not be distributed to any person, other than together with the Explanatory Memorandum. Except as otherwise stated herein, this Addendum should be read in the context of, and together with, the Explanatory Memorandum dated May 2014, the product key facts statement for Haitong Global RMB Fixed Income Fund dated May 2014 and the product key facts statement for Haitong China RMB Income Fund dated June 2014, which, together form part of the offering document of the Haitong RMB Investment Fund Series, and its sub-funds known as Haitong Global RMB Fixed Income Fund and Haitong China RMB Income Fund (“Sub-Funds”).

The Manager accepts full responsibility for the accuracy of the information contained in this Addendum at the date of publication 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.

Undefined capitalised terms used in this Addendum have the same meanings as in the Explanatory Memorandum.

In respect of the Haitong China RMB Income Fund, Appendix II of the Explanatory Memorandum is hereby amended as follows:

1. The following references to investment in equity securities and Equity Funds and related risk disclosure will be amended in the manner as marked-up below:

1.1. The first and second paragraphs on page 67, under the section headed “Investment Objective and Policy”:

~~“The Sub-Fund will also invest in equity securities issued or listed in the PRC.~~

Investment in ~~equity~~ securities and debt instruments issued or listed within mainland China will be made through the RQFII quota of the RQFII Holder, which is the holding company of the Manager. The RQFII Holder has authorised the Manager to exclusively use the RQFII quota for the purposes of investments in ~~equity~~ securities and RMB denominated and settled debt instruments issued or listed within mainland China for the Sub-Fund. The Sub-Fund will not invest in any debt instruments or ~~equity~~ securities issued outside mainland China.”

1.2. The last paragraph on page 67, under the section headed “Investment Objective and

Policy”:

~~“The Sub-Fund may also invest up to 20% of its Net Asset Value in (i) equity securities issued or listed in the PRC including China A-Shares and exchange traded funds that are listed on the Shenzhen Stock Exchange or the Shanghai Stock Exchange; and (ii) other collective investment schemes which primarily invest in equity securities and are authorised by the CSRC for offer to the retail public in the PRC (“Equity Fund”).”~~

- 1.3. The first paragraph on page 68, under the section headed “Investment Objective and Policy”:

~~“Notwithstanding the above, the Sub-Fund’s investment in exchange traded funds, and Bond Funds and Equity Funds will not in aggregate exceed 10% of the Net Asset Value of the Sub-Fund.”~~

- 1.4. The fifth paragraph on page 68, under the section headed “Investment Strategy”:

~~The Manager seeks to achieve investment returns through dynamic asset allocation among various debt instruments, equity securities and cash holdings.”~~

- 1.5. The following paragraphs on page 69, under the section headed “Investment Strategy”:

~~“Equity securities~~

~~The Manager will construct the equity portion of portfolio based on thorough fundamental research. The strategy uses fundamental and quantitative analysis, which involves assessment of a company including its financial strength, earnings growth potential and outlook, profit generating capability, corporate strategy, management credibility, industry position and valuations.~~

- ~~●——— Stock selection strategies~~

~~The equity portion of portfolio will be actively managed and each stock is selected based on its individual merits and in all market capitalisation ranges. Analysts who specialise in Chinese stocks will carry out rigorous fundamental research and analysis, including on site visits, management interviews and external research report. The research output will be summarised with key financial forecasts of each~~

~~stock for the portfolio managers' consideration in the portfolio construction process.~~

◆ ~~————~~ Sector allocation strategy

~~The Manager will identify investment opportunities that may drive performance in different sectors that may include sectors such as the consumer sector, the financial services sector and the infrastructure sector. The Manager may move into the prevailing investment and sectoral themes in the market from time to time without being constrained by any specific theme. The Manager will actively monitor the sector allocation of the investment portfolio on a continuous basis and make adjustments as and when the Manager deems necessary."~~

- 1.6. The following risk factor on page 82, under the section headed "Specific Risk Factors":

"Risks of investing in other collective investment schemes – The Sub-Fund may invest in bond funds ~~or equity funds~~ or other funds. Investors should note that the value of the shares or units of the underlying schemes will take into account the fees and expenses charged by the managers and other service providers of the underlying schemes, and additional charges may be incurred by the Sub-Fund in subscribing for or redeeming shares or units in the underlying schemes."

2. On page 68, the third paragraph will be amended in the manner as marked-up below:

"The Sub-Fund currently will not invest in physical commodities (including gold, silver, platinum or other bullion), any derivative instruments, structured products, structured deposit or asset-back securities (including asset-backed commercial papers) for hedging or non-hedging purposes. Prior approval will be sought from the SFC and at least one month's prior notice will be given to Unitholders if the Sub-Fund and/or the Manager intend(s) to make such investment in the future."

3. On page 70, above the section headed "Overview of the Debt Securities Market", a new paragraph as shown below will be inserted:

"Additional Borrowing Restrictions

The Manager shall not borrow more than 10% of the latest available Net Asset Value of the Sub-Fund to acquire investments, to redeem Units or to pay expenses relating to the Sub-Fund."