

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 (the "**Explanatory Memorandum**").

Dated: 28th April 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.

Automatic Exchange of Financial Account Information

The Inland Revenue (Amendment) (No.3) Ordinance (the "**Ordinance**") came into force on 30 June 2016. The Ordinance establishes the legislative framework for the implementation of the Standard for Automatic Exchange of Financial Account Information ("AEOI") (or also referred to as the Common Reporting Standard ("**CRS**")). The AEOI requires financial institutions ("**FI**") in Hong Kong (such as the Fund and the Sub-Funds) to collect information relating to non-Hong Kong tax residents holding financial accounts with FIs, and report such information to the Hong Kong Inland Revenue Department ("**IRD**"). The information will be further exchanged with jurisdiction(s) in which the account holder is tax resident. Generally, tax information will be exchanged only with jurisdictions with which Hong Kong has signed a Competent Authority Agreement ("**CAA**") (i.e. the "**Reportable Jurisdictions**"); however, the Fund, the Sub-Funds and/or its agents may further collect information relating to residents of other jurisdictions.

By investing in the Fund and the relevant Sub-Fund and/or continuing to invest in the Fund and the relevant Sub-Fund, Unitholders acknowledge that they may be required to provide additional information to the Fund, the relevant Sub-Fund, the Manager and/or the Fund's agents in order for the Fund and the relevant Sub-Fund to comply with AEOI. The Unitholder's information (and/or information on beneficial owners, beneficiaries, direct or indirect shareholders or other persons associated with such Unitholders that are natural persons), may be exchanged by the IRD with government authorities in the Reportable Jurisdictions.

Please refer to further details on the AEOI as set out in the First Addendum to the Explanatory Memorandum.

Update to the List of Directors

The list of Directors of the Manager has been updated. Please refer to the further details in the First Addendum to the Explanatory Memorandum.

Revised offering documents

The Explanatory Memorandum of the Fund will be revised by way of the First Addendum to reflect the above changes. The Explanatory Memorandum and the First 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