

## CHINA UNIVERSAL INTERNATIONAL SERIES (the “Fund”)

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 financial advice. Investment involves risk. Please refer to the Explanatory Memorandum of the Fund and the Key Fact Statement of each Sub-Fund for further details including the risk factors.

China Universal Asset Management (Hong Kong) Company Limited 匯添富資產管理（香港）有限公司 (the “Manager”) accepts full responsibility for the accuracy of the information contained in this document 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.

Capitalised terms used herein shall bear the same meanings as capitalised terms used in the Explanatory Memorandum for the Fund dated November 2012, as may be amended and supplemented from time to time (the “Explanatory Memorandum”).

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Dear Investor,

We are writing to inform you of the following matters in relation to the Fund and the Sub-Funds:

1. **Changes in investment objective and investment policy of the CUAM China-Hong Kong Strategy Fund**

(a) Background

It is proposed that the investment objective and the investment policy of the CUAM China-Hong Kong Strategy Fund (the “**Sub-Fund**”) be revised to provide greater flexibility for the Sub-Fund to capture market opportunities (the “**Scheme Change**”). Such amendments are shown as bold and underlined in the table below:

Existing investment objective	Revised investment objective
CUAM China-Hong Kong Strategy Fund seeks to achieve medium to long-term capital growth using bottom up research approach to invest in a portfolio of equity securities issued by companies which are established in Greater China or derive the majority of their revenue from business or operations relating to Greater China (“Greater China Companies”). Business or operations relating to Greater China include, but are not limited to, direct investment in Greater China or trade involving Greater China entities.	CUAM China-Hong Kong Strategy Fund seeks to achieve medium to long-term capital growth <del>using bottom up research approach to invest in a portfolio of equity</del> <u>through investing primarily in</u> securities <del>issued by</del> <u>of</u> companies which are established in Greater China or <del>derive the majority of</del> <u>having their income</u> , revenue <del>from, assets, economic activities</del> , business or operations <del>relating to</del> <u>associated with</u> Greater China (“Greater China Companies”). <del>Business or operations relating to Greater China include, but are not limited to, direct investment in Greater China or trade involving Greater China entities.</del>

Existing investment policy	Revised investment policy
<p>The Manager seeks to achieve capital growth by investing principally in listed equity securities of Greater China Companies and it intends to hold such investments for a medium to long term (i.e. for a period varying from 6 months to 5 years), although the actual holding period may vary subject to various factors such as the actual return from the investments.</p> <p>The Sub-Fund primarily invests in securities listed on the Hong Kong Stock Exchange and, to a lesser extent, the China B-share markets of the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The target asset allocation is that at least 70% of the Sub-Fund’s non-cash assets will be invested in securities listed on the Hong Kong Stock Exchange, and up to 30% in securities listed on the China B-share markets of the Shanghai Stock Exchange or the Shenzhen Stock Exchange and non-Hong Kong Dollar denominated securities listed on the Hong Kong Stock Exchange (including but not limited to non-Hong Kong Dollar denominated exchange traded fund with exposure to China A-Shares).</p> <p>The Sub-Fund will not directly invest in China A-Shares or financial derivative instruments linked to China A-Shares. However, the Sub-Fund may invest in exchange traded funds listed on Hong Kong Exchange with exposure to China A-Shares (including physical and synthetic ETFs). Prior approval will be sought from the SFC and at least one month’s prior notice will be given to Unitholders should there be a change in such intention. The Explanatory Memorandum will be updated accordingly.</p> <p>The Sub-Fund will not invest more than 10% of its net asset value in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.</p> <p>The Sub-Fund will invest in financial derivative instruments (by engaging in foreign currency transaction, including but not limited to currency forward contracts) for hedging purposes only.</p>	<p>The Manager seeks to achieve capital growth by investing principally in listed equity securities of Greater China Companies and it intends to hold such investments for a medium to long term (i.e. for a period varying from 6 months to 5 years), although the actual holding period may vary subject to various factors such as the actual return from the investments.</p> <p><del>The Sub-Fund primarily invests in securities listed on the Hong Kong Stock Exchange and, to a lesser extent, the China B-share markets of the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The target asset allocation is that at</del>At least 70% of the Sub-Fund’s non-cash assets will be invested in <u>equity</u> securities listed on the Hong Kong Stock Exchange, <del>and up to 30% in securities listed on the China B-share markets of the Shanghai Stock Exchange or the Shenzhen Stock Exchange and non-Hong Kong Dollar denominated securities listed on the Hong Kong Stock Exchange (including but not limited to non-Hong Kong Dollar denominated exchange traded fund with exposure to China A-Shares).</del></p> <p><u>In addition, the Sub-Fund may invest on an ancillary basis up to 30% of its net assets in equity securities listed on other stock exchanges around the world (including China A-Shares and China B-Shares), debt securities, and other collective investment schemes, subject to the investment and borrowing restrictions in the Explanatory Memorandum.</u></p> <p><u>The Sub-Fund may have direct exposure to China A-Shares using RQFII quota of the Manager (as the RQFII holder) allocated to the Sub-Fund. The Sub-Fund may also directly invest certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect (“Stock Connect”) (as further described in the section headed “Shanghai-Hong Kong Connect”). Besides, the Sub-Fund will not directly invest in China A-Shares or financial derivative instruments linked to China</u></p>

The Sub-Fund's investment is subject to investment and borrowing restrictions in the Explanatory Memorandum.

The Sub-Fund will not engage in securities lending transactions or repurchase and reverse repurchase transactions. Prior approval will be sought from the SFC and at least one month's prior notice will be given to Unitholders should there be a change in such intention. The Explanatory Memorandum will be updated accordingly.

~~A-Shares. However, the Sub-Fund~~ may **also** invest in exchange -traded funds ("**ETF**") listed on **the** Hong Kong **Stock** Exchange **withto gain** exposure to China A-Shares (including physical and synthetic **ETF**). **ETFs**). **Prior approval will be sought from the SFC and at least one month's prior notice will be given to Unitholders should there be a change in such intention. The Explanatory Memorandum will be updated accordingly.**

The Sub-Fund will not invest more than 10% of its net ~~asset value~~**assets** in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade **as rated by any international credit rating agency (such as Standard & Poor's, Moody's and Fitch)**. **Also, the Sub-Fund will not invest in structured products such as asset backed securities (including asset backed commercial papers).**

The Sub-Fund will invest in financial derivative instruments (by engaging in foreign currency transaction, including but not limited to currency forward contracts) for hedging purposes only.

~~The Sub-Fund's investment is subject to investment and borrowing restrictions in the Explanatory Memorandum.~~

The Sub-Fund will not engage in securities lending transactions or repurchase and reverse repurchase transactions. Prior approval will be sought from the SFC and at least one month's prior notice will be given to Unitholders should there be a change in such intention. The Explanatory Memorandum will be updated accordingly.

With regard to the Shanghai-Hong Kong Stock Connect (the "**Stock Connect**") through which the Sub-Fund may invest in China A-Shares, this is a new securities trading and clearing linked programme developed by the Hong Kong Stock Exchange, Shanghai Stock Exchange ("**SSE**") and China Securities Depository and Clearing Corporation Limited ("**ChinaClear**"), with an aim to achieve mutual stock market access between mainland China and Hong Kong. Please refer to Appendix 1 to this notice for further information relating to the Stock Connect.

Given that the Scheme Change does not involve any change to the core investments, further, the expanded investment scope of the new investment policy allows the Sub-Fund to diversify its risks to other asset classes, we believe there will not be any increase in the overall risk profile of the Sub-Fund. Apart from the Scheme Change, there is no change in the operation, fee structure and fee levels of the Sub-Fund.

In light of the expanded investment scope of the Sub-Fund under the new investment policy, Unitholders should pay attention to the relevant risks involved under the section headed “Risk Factors” in the Explanatory Memorandum, including but not limited to, “RQFII risk”, “Interest rate risk”, “Risk relating to credit rating”, “Downgrading risk”, “Credit risk”, “Counterparty risk”, “Sovereign risk”, “Valuation risk”, as well as, the additional risk factors as set out in Appendix 2 to this notice.

(b) Extraordinary General Meeting

Paragraph 2(d) of Schedule 3 of the Trust Deed provides that Unitholders of the Sub-Fund may by an extraordinary resolution (“**Extraordinary Resolution**”) sanction any alteration in the investment policy or objectives of the Sub-Fund which shall be proposed by the Manager with the approval of the Trustee. For this purpose, an extraordinary general meeting (“**Meeting**”) of Unitholders of the Sub-Fund will be convened to pass the resolution as set out in the notice of Meeting (the “**Notice of Meeting**”) in Appendix 3 to this notice. For the Scheme Change to be effective, the Extraordinary Resolution must be passed by a majority consisting of 75% or more of the votes of those present and entitled to vote in person or by proxy at the Meeting. Such an approved resolution binds all Unitholders of the Sub-Fund (even those who voted against).

If you are a registered Unitholder as at 30 January 2015, you are entitled to attend and vote at the Meeting. If you are unable to attend in person, you may appoint a proxy to attend and vote on your behalf at the Meeting and at any adjourned meeting to be held thereafter by completing the proxy form (“**Proxy Form**”) set out in Appendix 4 to this notice and returning it to the registered office of the Manager at Room 3710-3711, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong by 11:00a.m. on 3 February 2015. A proxy needs not be a Unitholder.

The Meeting will be held at 3710-11, Two IFC, 8 Finance Street, Central, Hong Kong at 11:00 a.m. on 5 February 2015. If a quorum is not present at the Meeting, the Meeting will be adjourned to 24 February 2015 at the same time and venue.

(c) Consequence of Extraordinary Resolution and Effective Date

If the Extraordinary Resolution is passed, the Scheme Change will take effect one month from the date of the Meeting (the “**Effective Date**”). Unitholders will be notified as to whether the Extraordinary Resolution is passed and, if passed, the Effective Date of the Scheme Changes, as soon as practicable.

(d) Available Options for Unitholders

Unitholders who do not wish to remain invested in the Sub-Fund as a result of the proposed Scheme Change may request for realisation of their Units in the Sub-Fund on any Dealing Day in accordance with the normal procedures as set out in the Explanatory Memorandum. Currently, no realisation charge is payable on realisation of Units.

Alternatively, Unitholders who wish to switch their holdings in the Sub-Fund to other sub-funds under the Fund as a result of the Scheme Change may do so, free of charge, at any Dealing Day during the period from the date of the Meeting and the Effective Date (both days inclusive) in accordance with the normal procedures as set out in the Explanatory Memorandum.

**2. Amendments to PRC Taxation and Foreign Account Tax Compliance Act (“FATCA”) disclosure**

The disclosure in the Explanatory Memorandum on PRC taxation and FATCA is updated. For details of the amendments, please refer to the Seventh Addendum to the Explanatory Memorandum which will be available on or around the Effective Date.

If you have any questions or require further information, please contact the Manager at Room 3710-3711, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong or by telephone at 3983 5600.

Yours faithfully,

China Universal Asset Management (Hong Kong) Company Limited  
匯添富資產管理（香港）有限公司  
15 January 2015

## Appendix 1

### **Shanghai-Hong Kong Stock Connect**

The Stock Connect is a securities trading and clearing linked programme developed by the Hong Kong Stock Exchange, Shanghai Stock Exchange (“SSE”) and China Securities Depository and Clearing Corporation Limited (“ChinaClear”), with an aim to achieve mutual stock market access between mainland China and Hong Kong.

The Stock Connect comprises a Northbound Trading Link and a Southbound Trading Link. Under the Northbound Trading Link, Hong Kong and overseas investors (including the Sub-Fund), through their Hong Kong brokers and a securities trading service company to be established by the Hong Kong Stock Exchange, may be able to trade eligible China A-Shares listed on SSE by routing orders to SSE.

#### ***Eligible securities***

Hong Kong and overseas investors will be able to trade certain stocks listed on the SSE market (i.e. “SSE Securities”). These include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index, and all the SSE-listed China A-Shares that are not included as constituent stocks of these indices but which have corresponding China H-Shares listed on the Hong Kong Stock Exchange, except the following:

- SSE-listed shares which are not traded in RMB; and
- SSE-listed shares which are included in the “risk alert board”.

It is expected that the list of eligible securities will be subject to review from time to time.

#### ***Trading quota***

Trading under Stock Connect will be subject to a maximum cross-boundary investment quota together with a daily quota.

#### ***Settlement and custody***

The China A-Shares traded through Stock Connect are issued in scripless form, so investors will not hold any physical China A-Shares. Hong Kong and overseas investors who have acquired SSE Securities should maintain the SSE Securities with their brokers’ or custodians’ stock accounts with CCASS (the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (“HKSCC”) for the clearing securities listed or traded on the Hong Kong Stock Exchange).

#### ***Investor compensation***

The Sub-Fund’s investments in China A-Shares via the Stock Connect will neither be covered by Hong Kong’s Investor Compensation Fund nor the China Securities Investor Protection Fund (中國投資者保護基金) in the PRC.

Further information about the Stock Connect is available online at the website:  
<http://www.hkex.com.hk/chinaconnect>

## Appendix 2

### ***Risk associated with the Stock Connect***

The Stock Connect is a programme novel in nature. Investment in China A-Shares by the Sub-Fund via the Stock Connect may expose the Sub-Fund to the following additional risks:

*Quota limitations* - The Stock Connect is subject to quota limitations. Once the remaining balance of the daily quota drops to zero or the daily quota is exceeded during the opening call session, new buy orders will be rejected (though investors will be allowed to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis in order to pursue its investment strategies effectively.

*Suspension risk* - Both the Hong Kong Stock Exchange and SSE may suspend Northbound and/or Southbound trading in light of the market situation, subject to prior consent from the relevant regulators. Where a suspension in the Northbound trading through the Stock Connect is effected, the Sub-Fund's ability to access the PRC market will be adversely affected.

*Operational risk* - The Stock Connect provides a new channel for investors from Hong Kong and overseas to access the China stock market directly.

The Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are able to participate in this programme subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

It should be appreciated that the securities regimes and legal systems of the two markets differ significantly and in order for the trial programme to operate, market participants may need to address issues arising from the differences on an on-going basis.

Further, the "connectivity" in the Stock Connect requires routing of orders across the border. This requires the development of new information technology systems on the part of the Hong Kong Stock Exchange and exchange participants (i.e. a new order routing system ("**China Stock Connect System**") to be set up by the Hong Kong Stock Exchange to which exchange participants need to connect). There is no assurance that the systems of the Hong Kong Stock Exchange and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems failed to function properly, trading in both markets through the programme could be disrupted. The Sub-Fund's ability to access the China A-Shares market (and hence to pursue its investment strategy) will be adversely affected.

*Restrictions on selling imposed by front-end monitoring* - PRC regulations require that before an investor sells any share, there should be sufficient shares in the account; otherwise SSE will reject the sell order concerned. The Hong Kong Stock Exchange will carry out pre-trade checking on China A-Shares sell orders of its participants (i.e. the stock brokers) to ensure there is no over-selling.

If the Sub-Fund desires to sell certain China A-Shares it holds, it must transfer those China A-Shares to the respective accounts of its brokers before the market opens on the day of selling ("**trading day**"). If it fails to meet this deadline, it will not be able to sell those shares on the trading day. Because of this requirement, the Sub-Fund may not be able to dispose of holdings of China A-Shares in a timely manner.

*Recalling of eligible stocks* - When a stock is recalled from the scope of eligible stocks for trading via the Stock Connect, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the Sub-Fund, for example, when the Manager wishes to purchase a stock which is recalled from the scope of eligible stocks.

*Clearing and settlement risk* - The HKSCC and ChinaClear will establish the clearing links and each will become a participant of each other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

Should the remote event of ChinaClear default occur and ChinaClear be declared as a defaulter, HKSCC's liabilities in Northbound trades under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, the Sub-Fund may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

*Participation in corporate actions and shareholders' meetings* - The HKSCC will keep CCASS participants informed of corporate actions of SSE Securities. Hong Kong and overseas investors (including the Sub-Fund) will need to comply with the arrangement and deadline specified by their respective brokers or custodians (i.e. CCASS participants). The time for them to take actions for some types of corporate actions of SSE Securities may be as short as one business day only. Therefore, the Sub-Fund may not be able to participate in some corporate actions in a timely manner.

Hong Kong and overseas investors (including the Sub-Fund) are holding SSE Securities traded via the Stock Connect through their brokers or custodians. According to existing mainland China practice, multiple proxies are not available. Therefore, the Sub-Fund may not be able to appoint proxies to attend or participate in shareholders' meetings in respect of the SSE Securities.

*No Protection by Investor Compensation Fund* - Investment through the Stock Connect is conducted through broker(s), and is subject to the risks of default by such brokers' in their obligations.

The Sub-Fund's investments through Northbound trading under the Stock Connect is not covered by the Hong Kong's Investor Compensation Fund or the China Securities Investor Protection Fund. Therefore, the Sub-Fund is exposed to the risks of default of the broker(s) it engages in its trading in China A-Shares through the programme.

*Regulatory risk* - The Stock Connect is novel in nature, and will be subject to regulations promulgated by regulatory authorities and implementation rules made by the stock exchanges in the PRC and Hong Kong. Further, new regulations may be promulgated from time to time by the regulators in connection with operations and cross-border legal enforcement in connection with cross-border trades under the Stock Connect.

It should be noted that the regulations are untested and there is no certainty as to how they will be applied. Moreover, the current regulations are subject to change. There can be no assurance that the Stock Connect will not be abolished. The Sub-Fund, which may invest in the PRC markets through the Stock Connect, may be adversely affected as a result of such changes.

#### ***Liquidity risk of investing in China A-Shares and China B-Shares***

China A-Shares and China B-Shares may be subject to trading bands which restrict increases and decreases in the trading price. The Sub-Fund when investing through the Stock Connect will be prevented from trading China A-Shares once they hit the "trading band limit". If this happens on a particular trading day, the Sub-Fund may be unable to trade China A-Shares. When the Manager trades China B-Shares for the account of the Sub-Fund, the Manager may also be unable to trade China B-Shares due to the "trading band limit". As a result, the liquidity of the China A-Shares and China B-Shares may be adversely affected which in turn may affect the value of the Sub-Funds' investments.

### ***Risk of investing in other collective investment schemes***

The Sub-Fund may invest in other collective investment schemes. In addition to the fees and expenses charged by the Sub-Fund, investors should note that there are additional fees involved when investing in these underlying collective investment schemes, including fees and expenses charged by the investment managers of these underlying collective investment schemes as well as fees payable by the Sub-Fund during its subscription to and redemption from these underlying collective investment schemes. Furthermore, there can be no assurance that the liquidity of these underlying collective investment schemes will always be sufficient to meet redemption request as and when made. Besides, investment decisions of these underlying collective investment schemes will be made independently of the Manager. There is no assurance that the investment objective and strategy of these underlying collective investment schemes will be achieved despite the selection and monitoring process undertaken by the Manager. If the Sub-Fund invests in other collective investment schemes managed by the Manager or its connected persons, all initial charges on these underlying collective investment schemes must be waived, and the Manager must not obtain rebate of any fees or charges levied by these underlying collective investment schemes. In case any conflict of interest may still arise out of such investments, the Manager will use its best endeavours to resolve it fairly.

### Appendix 3

## **China Universal International Series - CUAM China-Hong Kong Strategy Fund (the “Sub-Fund”)**

### Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Unitholders of the Sub-Fund will be held at 11:00 a.m. on 5 February 2015 at 3710-11, Two IFC, 8 Finance Street, Central, Hong Kong for the following purposes:

#### **Extraordinary Resolution**

To consider, and if thought fit, pass the following as an Extraordinary Resolution:

“THAT the Manager and the Trustee of the Sub-Fund be authorised to change the investment objective and the investment policy of the Sub-Fund (the “Scheme Change”) in the manner as described in the Notice to Unitholders dated 15 January 2015, and the proposed effective date of the Scheme Change shall be 6 March 2015, or such later date as the Manager shall determine with the Trustee’s consent and notify to Unitholders.”

For and on behalf of China Universal Asset Management (Hong Kong) Company Limited 匯添富資產管理(香港)有限公司

Date: 15 January 2015

#### Notes

- (1) Unitholders may be present in person at the meeting or represented by a duly appointed proxy. A proxy is not required to be a Unitholder.
- (2) Unitholders who are unable to attend the meeting in person are invited to complete and return the enclosed proxy form (“**Proxy Form**”) to the Manager to arrive no later than 11:00 a.m. on 3 February 2015. If you fail to attend or return a completed Proxy Form as described above, your vote will not be considered at the meeting.
- (3) The Proxy Form shall be in writing under the hand of the appointor or his duly authorised attorney, or if the appointor is a corporation, either under its common seal or under the hand of an officer of attorney so authorised.
- (4) In the case of joint Unitholders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint Unitholders and for this purpose seniority shall be determined by the order in which the names stand in the register of Unitholders.
- (5) An Extraordinary Resolution is passed by 75% or more of the votes of those voting in person or by proxy at a duly convened meeting.
- (6) The quorum for passing an Extraordinary Resolution shall be Unitholders present in person or by proxy registered as holding not less than 25% of the Sub-Fund’s Units in issue.
- (7) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to a day being not less than 15 days thereafter. At such adjourned meeting, the Unitholders present in person or by proxy shall be a quorum.

**Appendix 4**

**China Universal International Series -  
CUAM China-Hong Kong Strategy Fund (the “Sub-Fund”)**

**PROXY FORM**

I/we the undersigned,

\_\_\_\_\_  
(Company Name/First Name(s))

\_\_\_\_\_  
(Last Name)

\_\_\_\_\_  
(If there is more than one holder, the names of all joint holders should be attached in full)

owner of \_\_\_\_\_ units of the Sub-Fund, herewith give proxy to \_\_\_\_\_\* / the chairman of the meeting\* (\*complete or delete as appropriate) with full power of substitution, to represent me/us at the Extraordinary General Meeting of the holders of units of the Sub-Fund to be held in Hong Kong at 11:00 a.m. on 5 February 2015 and at any adjourned meeting to be held thereafter for the same purpose, with the same agenda and in my/our name and on my/our behalf to act and vote on the matters set out in the following agenda:

<b>Agenda</b>	<b>For</b>	<b>Against</b>
To consider, and if thought fit, pass, as an Extraordinary Resolution of the Sub-Fund, the following resolution:  “THAT the Manager and the Trustee of the Sub-Fund be authorised to change the investment objective and the investment policy of the Sub-Fund (“the Scheme Change”) in the manner as described in the Notice to Unitholders dated 15 January 2015, and the proposed effective date of the Scheme Change shall be 6 March 2015, or such later date as the Manager shall determine with the Trustee’s consent and notify to Unitholders.”		

*(Please indicate with an “X” in the spaces hereabove how you wish your votes to be cast on the resolutions on the agenda of the relevant meeting. Subject to any voting instructions so given, the proxy will vote on any of the resolutions on the agenda of the meeting and such other business as may properly come before the meeting as the chairman of the relevant meeting may think fit. If no instruction is given, it will be counted ‘for’ as a vote in favour.)*

I/We hereby give and grant full power and authorisation to do and perform all and everything necessary or incidental to the exercise of the powers herein specified and I/we hereby ratify and confirm all that said proxy shall lawfully do or cause to be done by virtue hereof.

\_\_\_\_\_  
(Place and Date)

\_\_\_\_\_  
(Signed)

*Please note that the original signed proxy form must be returned to the Manager, China Universal Asset Management (Hong Kong) Company Limited 匯添富資產管理（香港）有限公司 of the Sub-Fund, for the attention of Operation Department, at Room 3710-3711, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong by 11 :00 a.m. on 3 February 2015.*