

CHINA UNIVERSAL INTERNATIONAL SERIES (the “Fund”)

**CUAM China-Hong Kong Strategy Fund
CUAM Hong Kong Dollar Bond Fund
CUAM RMB Bond*plus* Fund
CUAM Select US Dollar Bond Fund
(each a “Sub-Fund”, together, the “Sub-Funds”)**

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 Sub-Funds and the Product Key Facts Statement of each Sub-Fund for further details including the risk factors.

China Universal Asset Management (Hong Kong) Company Limited (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 and the Sub-Funds dated November 2018 (the “Explanatory Memorandum”).

Dear Investor,

We are writing to inform you that certain amendments have been made to the Explanatory Memorandum in order to comply with the revised Fund Manager Code of Conduct issued by the Hong Kong Securities and Futures Commission. In particular:

- the liquidity risk management policy of the Manager in respect of the Sub-Funds have been inserted
- disclosures relating to the expected maximum leverage of the Sub-Funds have been inserted; and
- disclosures relating to the conflict of interest and cash rebates and soft commissions policies of the Manager have been enhanced.

The Explanatory Memorandum has also been updated to reflect other administrative, clarificatory and editorial amendments.

Please note that all the amendments made to the Explanatory Memorandum are for enhancement of disclosures only. There is no change to the investment objective and policy of the Sub-Funds, the level of fees payable by the Sub-Funds and the Unitholders, or the manner in which the Sub-Funds are being managed.

The Explanatory Memorandum has been updated and are available on the Manager’s website (www.99fund.com.hk).¹

¹ This website has not been reviewed by the SFC.

If you have any questions or require further information about the scheme changes, please contact the Manager at Room 3710-3711, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong or by telephone at (852) 3983 5600.

Yours faithfully,

China Universal Asset Management (Hong Kong) Company Limited
15 November 2018