



UBS (Lux) Key Selection SICAV
Société d'Investissement à Capital Variable
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Notice to shareholders of UBS (Lux) Key Selection SICAV (the "Company")
UBS (Lux) Key Selection SICAV – Asia Allocation Opportunity (USD)
UBS (Lux) Key Selection SICAV – European Growth and Income (EUR)
UBS (Lux) Key Selection SICAV – China Allocation Opportunity (USD)
(the "Sub-Funds", each a "Sub-Fund")

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice. The information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice to the best of the knowledge and belief of UBS Fund Management (Luxembourg) S.A. (the "Management Company") who has taken all reasonable care to ensure that such is the case. The Management Company accept responsibility for the accuracy of the contents of this notice accordingly.

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meaning as those used in the Information for Hong Kong Covering Document dated February 2023 (the "HKCD") and prospectus dated January 2023 (the "Prospectus") (together, the "Hong Kong Offering Documents").

To Hong Kong resident shareholders,

The Board of Directors of the Company wishes to inform you of the following updates and administrative changes that have been reflected in the Hong Kong Offering Documents:

- the structure of the Information for Hong Kong Investors of the Company has been re-organised, and the document has been renamed as the Hong Kong Covering Document to align with the Hong Kong offering documents of other UBS funds and for better readability for Hong Kong investors;
- categorization of the Sub-Funds as funds that comply with Article 6 of Regulation (EU) 2019/2088 on Sustainability Related Disclosures in the Financial Services Sector ("SFDR"); and
- other editorial updates and clarificatory changes.

For the avoidance of doubt, the changes set out in this notice do not amount to material changes to the Sub-Funds. There has been no material change or increase in the overall risk profile of the Sub-Funds following the changes. The changes do not have a material adverse impact on shareholders' rights or interests.

The revised Hong Kong Offering Documents and product key fact statement of the Sub-Funds are available from the Hong Kong Representative for inspection for a reasonable charge and on the website (<https://www.ubs.com/hk/en/assetmanagement.html>). Note that the website has not been reviewed by the SFC.

If you have any questions or concerns about the foregoing, you may contact the Fund at its registered office in Luxembourg or the Hong Kong Representative at 45/F & 47/F-52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong (Mailing Address: GPO Box 506 Hong Kong) or by telephone at (852) 2971 6188.

UBS Asset Management (Hong Kong) Limited
For and on behalf of UBS Fund Management (Luxembourg) S.A.

6 February 2023