

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

16 November 2017

Dear Investor,

**JPMorgan Funds - China Fund - JPM China A (dist) - HKD
JPMorgan Funds - Hong Kong Fund - JPM Hong Kong A (dist) - HKD
JPMorgan Greater China Smaller Companies Fund
(Collectively, the “Funds”)**

Further to our letter dated 16 October 2017 in relation to our intention to remove the Funds from the list of eligible collective investment schemes (“**CIS(s)**”) under the Capital Investment Entrant Scheme (“**CIES**”), we are writing to inform you that JPMorgan Funds (Asia) Limited, the Hong Kong Representative or the Manager of the Funds (as the case may be), has submitted a formal application to the Immigration Department to remove the Funds from the list of eligible CISs under the CIES (“**Deregistration**”) in light of the suspension of the CIES by the Government of the Hong Kong Special Administrative Region in respect of new applications with effect from 15 January 2015. You are receiving this letter as one of the investors who have invested in the Funds pursuant to the CIES (“**Existing CIES Investors**”).

The Deregistration is expected to be approved in around two months after the formal application, subject to the Immigration Department’s processing arrangement.

The Deregistration will be effective on the day when the Immigration Department removes the Funds from the list of eligible CISs under the CIES posted on its website¹, which is expected to be around two months from the date of application. We will inform you by another letter after the Deregistration is approved by the Immigration Department and becomes effective.

Impact on Existing CIES Investors

According to the Rules for the Capital Investment Entrant Scheme (“**Rules**”) issued by the Immigration Department, an applicant/entrant under the CIES must invest and remain invested in permissible investment assets² throughout the applicable period under the CIES (“**Portfolio Maintenance Requirement**”). Once the Deregistration becomes effective, the Funds will no longer be permissible investment asset under the CIES, and Existing CIES Investors may be disqualified from the CIES unless they have taken appropriate actions as soon as possible in order to remain invested in other permissible investment assets.

¹ The list of eligible CISs is posted on <http://www.immd.gov.hk/eng/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>.

² Permissible investment assets refer to the asset classes specified in paragraph 4.1 of the Rule, as amended by the subsequent notices of amendments issued by the Immigration Department. For details, please refer to the Rules and other materials issued by the Immigration Department. If you have any questions about your status under the CIES, you should seek independent professional advice.

Actions required for Existing CIES Investors who would like to remain qualified under the CIES

In order to remain qualified under the CIES, Existing CIES Investors are advised to switch into other permissible investment assets before the Deregistration becomes effective such that the Portfolio Maintenance Requirement is complied with. The Rules prescribe certain requirements in relation to switching between permissible investment assets. In particular, the entire proceeds from the disposal or realisation at market value of the original permissible investment assets should be reinvested in other permissible investment assets within the applicable period of time specified in the Rules. Please refer to the Rules for further details of the requirements in relation to switching between permissible investment assets. For the latest list of eligible CIESs under the CIES, please refer to the website of the Immigration Department¹.

Currently, the Management Company or the Manager (as the case may be) of the Funds does not levy any redemption charge on the redemption of shares or units (as the case may be) of the Funds.

Existing CIES Investors' eligibility and status under the CIES would depend on their individual circumstances. Existing CIES Investors are advised to consult their own professional advisers and/or the Immigration Department on their eligibility and status under the CIES.

The Management Company or the Manager (as the case may be) of the Funds accepts responsibility for the accuracy of the content of this letter.

If you have any questions with regard to the content of this letter or any other aspect of the Funds, please do not hesitate to contact:

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788; or
- our Intermediary Clients' Hotline on (852) 2265 1000.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited
as Hong Kong Representative or Manager of the Funds



Edwin TK Chan
Director

重要資料：務請即時細閱本函件。如閣下對本函件的内容有任何疑問，應尋求獨立專業意見。

敬啟者：

**摩根基金－中國基金－JPM中國（港元）－A股（分派）
摩根基金－香港基金－JPM香港（港元）－A股（分派）
摩根大中華小型企業基金
（統稱為「基金」）**

茲提述我們於2017年10月16日發出有關從《資本投資者入境計劃》（簡稱「入境計劃」）內合資格的集體投資計劃（「合資格的集體投資計劃」）名單中刪除上述基金的意向的函件。此函旨在告知閣下，由於香港特別行政區政府已從2015年1月15日起暫停入境計劃的新申請，因此摩根基金（亞洲）有限公司，作為基金之香港代表人或經理人（視情況而定）已向入境事務處遞交正式申請將基金從合資格的集體投資計劃名單中刪除（「撤銷基金登記」）。閣下為依據入境計劃投資於基金的投資者（「現有資本投資者」），故獲致函通知。

視乎入境事務處的處理安排，該撤銷基金登記申請預計在遞交正式申請後大約兩個月內獲得批准。

撤銷基金登記的生效日期為由入境事務處從其網頁¹上所發佈的合資格的集體投資計劃名單中刪除基金的日期，該日期預期為申請日期起兩個月前後。我們將在入境事務處批准並撤銷基金登記生效後另行發出通告。

對現有資本投資者的影響

根據由入境事務處發出的《資本投資者入境計劃的規則》（「計劃規則」），入境計劃的申請人／投資者必須在受入境計劃規管的整段期間內投資及維持投資於獲許投資資產²（「維持投資組合的規定」）。當撤銷基金登記生效後，基金將不再屬於入境計劃的獲許投資資產。因此，除非現有資本投資者盡快採取適當行動以維持投資於其他獲許投資資產，否則現有資本投資者可能會被取消入境計劃資格。

¹ 合資格的集體投資計劃名單載於<http://www.immd.gov.hk/hkt/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>。

² 獲許投資資產指於計劃規則內第4.1段內所列明的資產類別，並不時經入境事務處其後所發出的修訂通知作出修訂。有關詳情請參閱計劃規則及其他由入境事務處發出的資料。倘閣下對在入境計劃內的狀態有任何疑問，請尋求獨立專業意見。

現有資本投資者為繼續符合參與入境計劃資格所應採取的行動

為繼續符合參與入境計劃資格，建議現有資本投資者在撤銷基金登記生效前轉換其於基金的投資至其他獲許投資資產，從而遵守維持投資組合的規定。計劃規則規定了轉換獲許投資資產的有關要求。尤其是按市值處置或變賣原獲許投資資產的全部收益須於計劃規則中列明的有關限期內再度投資於其他獲許投資資產。請參閱計劃規則有關轉換獲許投資資產的規則的進一步詳情。有關合資格的集體投資計劃的最新名單請瀏覽入境事務處的網頁。

基金之管理公司或經理人（視情況而定）現時並無就贖回基金股份或單位（視情況而定）徵收任何贖回費。

現有資本投資者在入境計劃內的資格及狀態將依據其個別情況而定。建議現有資本投資者向其專業顧問及/或入境事務處諮詢其於入境計劃內的資格及狀態。

管理公司或經理人（視情況而定）就本函件內容之準確性承擔責任。

如閣下對本函件的內容或基金任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 本公司的機構代理服務熱線（852）2978 7788；或
- 本公司的代理客戶服務熱線（852）2265 1000。

摩根基金（亞洲）有限公司
基金之香港代表人或經理人



董事
陳俊祺
謹啟

2017年11月16日

Removal of Funds from the list of eligible collective investment schemes (“CIS(s)”) under the Capital Investment Entrant Scheme (“CIES”)

- JPMorgan Funds – China Fund – JPM China A (Dist) – HKD
- JPMorgan Funds – Hong Kong Fund – JPM Hong Kong A (Dist) – HKD
- JPMorgan Greater China Smaller Companies Fund (Collectively, the “Funds”)

Frequently Asked Questions (FAQ)

27 September 2017

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Frequently Asked Questions (FAQ)

1. What is happening?
 - JPMorgan Funds (Asia) Limited (“JPMFAL”), the Hong Kong Representative or the Manager of (1) JPMorgan Funds – China Fund – JPM China A (Dist) – HKD, (2) JPMorgan Funds – Hong Kong Fund – JPM Hong Kong A (Dist) – HKD and (3) JPMorgan Greater China Smaller Companies Fund (collectively, the “Funds”) has the intention to remove the Funds from the list of eligible collective investment schemes (“CIS(s)”) under the Capital Investment Entrant Scheme (“CIES”).
 - Such decision is made in light of the suspension of the CIES by the Hong Kong SAR Government with effect from 15 January 2015.

 2. What is CIES?
 - CIES is a scheme with the objective to facilitate the entry for residence by capital investment entrants (the entrant), i.e. persons who make capital investment in Hong Kong but would not be engaged in the running of any business here. The entrant is allowed to make his choice of investments amongst permissible assets without the need to establish or join in a business.
 - According to the Rules for the Capital Investment Entrant Scheme (“Rules”) issued by the Immigration Department, an applicant/entrant under the CIES must invest and remain invested in permissible investment assets throughout the applicable period under the CIES (“Portfolio Maintenance Requirement”).
 - The Hong Kong SAR Government has announced that CIES would be suspended with effect from 15 January 2015 until further notice.

 3. What are permissible investment assets under CIES?
 - The Immigration Department has listed out permissible investment assets on its website. Among the list, eligible CISs are considered as permissible.
 - For the list of permissible investment asset classes and the latest list of eligible CISs under the CIES, please refer to the website of the Immigration Department:
http://www.immd.gov.hk/eng/services/visas/capital_investment_entrant_scheme.html

 4. What will JPMFAL do to remove the Funds from the list of eligible CISs under CIES?
 - JPMFAL intends to submit a formal application to the Immigration Department in around mid November 2017 to remove the Funds from the list of eligible CISs under the CIES (“Deregistration”).
 - We will issue a notice to investors who have invested in the Funds pursuant to the CIES (“Existing CIES Investors”) after the formal application is submitted.
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5. When will the Deregistration become effective?
- Subject to the Immigration Department's processing arrangement, the Deregistration is expected to be approved in around two months after the formal application is submitted.
 - The Deregistration will be effective on the day when the Immigration Department removes the Funds from the list of eligible CIES under the CIES posted on its website:
<http://www.immd.gov.hk/eng/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>
 - We will issue Existing CIES Investors a notice after the Deregistration becomes effective.
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6. What is the impact of the Deregistration on Existing CIES Investors?
- Once the Deregistration becomes effective, the Funds will no longer be permissible investment asset under the CIES.
 - In order to remain qualified under the CIES, Existing CIES Investors are advised to switch into other permissible investment assets before the Deregistration becomes effective. For the list of permissible investment asset classes and the latest list of eligible CIES under the CIES, please refer to the website of the Immigration Department:
http://www.immd.gov.hk/eng/services/visas/capital_investment_entrant_scheme.html
 - Existing CIES Investors' eligibility and status under the CIES would depend on their individual circumstances. Existing CIES Investors are advised to consult their own professional advisers and/or the Immigration Department on their eligibility and status under the CIES.
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7. How will JPMFAL inform Existing CIES Investors on the progress of the Deregistration?
- Three notifications will be issued to Existing CIES Investors of the Funds:
 - About one month before the submission of a formal application to the Immigration Department;
 - After the formal application is submitted to the Immigration Department; and
 - After the Deregistration becomes effective.
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8. What should distributors do to inform underlying clients who are Existing CIES Investors?
- Distributors are required to inform their underlying clients who are Existing CIES Investors about the Deregistration and its potential impact by sending them the relevant client notifications issued by JPMFAL. Please refer to Question 7 for details.
 - In order not to create confusion among clients who do not invest in the Funds for CIES purpose, distributors are advised to send such client notification to Existing CIES Investors only.
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9. Are the Funds still open for subscription?
- Yes, the Funds are still open for subscription.
 - However, given the Funds are in the Deregistration process, and they will be removed from the list of eligible CIES under the CIES after the Deregistration is approved, investors should be advised against investing in the Funds for CIES purpose.
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從《資本投資者入境計劃》（簡稱「入境計劃」）內合資格的集體投資計劃名單（「合資格的集體投資計劃名單」）中刪除基金

- 摩根基金 - 中國基金 - JPM 中國 (港元) - A 股 (分派)
 - 摩根基金 - 香港基金 - JPM 香港 (港元) - A 股 (分派)
 - 摩根大中華小型企業基金
- (統稱為「基金」)

常見問題

2017年9月27日

免責聲明

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常見問題

1. 這是甚麼變動？

- 作為（1）摩根基金 - 中國基金 - JPM 中國（港元）- A 股（分派），（2）摩根基金 - 香港基金 - JPM 香港（港元）- A 股（分派）及，（3）摩根大中華小型企業基金（統稱為「基金」）之香港代表人或經理人，摩根基金（亞洲）有限公司（「摩根基金」）有意從《資本投資者入境計劃》（簡稱「入境計劃」）中的合資格的集體投資計劃名單（「合資格的集體投資計劃名單」）中刪除上述基金。
- 有關決定是由於香港特別行政區政府已從 2015 年 1 月 15 日起暫停入境計劃所引致。

2. 甚麼是入境計劃？

- 入境計劃的目的，是讓那些把資金帶來香港，但不會在港參與經營任何業務的人士（即資本投資者（「投資者」）來港居留。資本投資者可從不同的獲許投資資產類別中選擇自己的投資項目，而無須開辦或合辦業務。
- 根據由入境事務處發出的《資本投資者入境計劃的規則》（「計劃規則」），申請人/投資者必須在受入境計劃規管的整段申請期間內投資及維持投資於獲許投資資產（「維持投資組合的規定」）。
- 香港特別行政區政府已公布由 2015 年 1 月 15 日起暫停入境計劃，直至另行通知為止。

3. 何謂獲許投資資產？

- 入境事務處的網頁已列出獲許投資資產。當中，合資格的集體投資計劃是被視為獲許投資資產。
- 有關入境計劃中獲許投資資產和合資格的集體投資計劃的最新名單，請瀏覽入境事務處網頁：
http://www.immd.gov.hk/hkt/services/visas/capital_investment_entrant_scheme.html

4. 摩根基金會採取甚麼行動，將基金從合資格的集體投資計劃名單中刪除？

- 摩根基金有意於 2017 年 11 月中旬向入境事務處遞交正式申請，將基金從合資格的集體投資計劃名單中刪除（「撤銷基金登記」）。
- 在遞交正式申請後，我們將會再發通告知會依據入境計劃投資於基金的投資者（「現有資本投資者」）。

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5. 撤銷基金登記將於何時生效?
- 視乎入境事務處的處理安排，該撤銷基金登記申請預計在遞交正式申請後大約兩個月內獲得批准。
 - 撤銷基金登記的生效日期為由入境事務處從其網頁上所發佈的合資格的集體投資計劃名單中刪除基金的日期。請瀏覽：<http://www.immd.gov.hk/hkt/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>
 - 在撤銷基金登記生效後，我們將會再發通告知會現有資本投資者。
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6. 撤銷基金登記對現有資本投資者有何影響？
- 當撤銷基金登記生效後，基金將不再屬於入境計劃的獲許投資資產。
 - 為繼續符合參與入境計劃資格，建議現有資本投資者在撤銷基金登記生效前轉換其於基金的投資至其他獲許投資資產。有關獲許投資資產及合資格的集體投資計劃的最新名單，請瀏覽入境事務處的網頁：http://www.immd.gov.hk/hkt/services/visas/capital_investment_entrant_scheme.html
 - 現有資本投資者在入境計劃內的資格及狀況將依據其個別情況而定。建議現有資本投資者向專業顧問及/或入境事務處諮詢其於入境計劃內的資格及狀況。
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7. 摩根基金會如何通知現有資本投資者有關撤銷基金登記的最新情況？
- 我們將向現有資本投資者發出以下三封通告：
 - 在向入境事務處遞交正式申請前的約一個月；
 - 在向入境事務處遞交正式申請後；和
 - 在撤銷基金登記生效後。
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8. 分銷商應採取甚麼措施，以通知其相關基金客戶中的現有資本投資者？
- 為就撤銷基金登記及其潛在影響知會其相關基金客戶中的現有資本投資者，分銷商須向該等客戶轉發摩根基金發出的有關客戶通告。詳情請參閱問題七。
 - 為免對其他未就入境計劃用途而投資於基金的客戶造成混淆，我們建議分銷商僅向現有資本投資者發出有關客戶通告。
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9. 基金仍接受投資者認購嗎？
- 基金仍然接受投資者認購。
 - 然而，鑑於基金正進行撤銷基金登記程序，以及撤銷登記獲批後，基金便將從入境計劃內合資格的集體投資計劃名單中刪除，投資者應避免就入境計劃用途投資於該等基金。
-