

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

12 October 2018

Dear Investor,

**Merger of JPMorgan Japan Smaller Company (Yen) Fund  
into JPMorgan Japan (Yen) Fund**

We are writing to inform you of our proposal to merge JPMorgan Japan Smaller Company (Yen) Fund (the “Terminating Fund”) into JPMorgan Japan (Yen) Fund (the “Receiving Fund”). JPMorgan Funds (Asia) Limited, the manager of the Terminating Fund (the “Manager”), believes that the Terminating Fund is unlikely to grow to a size which can achieve potential economies of scale and efficient fund management. Since the investment objectives and policies of the Terminating Fund and Receiving Fund are similar, the Manager believes that this proposal will benefit the unitholders given the broader investment universe of the Receiving Fund as compared to that of the Terminating Fund.

The proposal to merge the Terminating Fund into the Receiving Fund (the “Merger”) is to be decided at a general meeting of unitholders of the Terminating Fund (the “Meeting”) convened in accordance with paragraphs 28 and 29.4 of the base terms dated 31 October 2016 (which have been incorporated by way of an amended and restated trust deed into the Terminating Fund’s trust deed dated 5 June 1980, as further amended and supplemented from time to time (the “Trust Deed”). The Meeting will be held on 11 January 2019, 4:30 p.m. (Hong Kong time) at 27th Floor, Chater House, 8 Connaught Road Central, Hong Kong. The Manager recommends that unitholders vote in favour of the resolution being put to them at the Meeting.

Please refer to Enclosure I which highlights the key differences and similarities between the Terminating Fund and the Receiving Fund (including the investment objective and policies, risk factors, latest fund size, fees and charges and total expense ratio) for reference. The Terminating Fund currently has only one class, i.e., JPMorgan Japan Smaller Company (Yen) Fund, which will be merged into the JPMorgan Japan (Yen) (acc) - JPY class of the Receiving Fund. Unitholders should also refer to the relevant sections of the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated October 2016, as amended from time to time (the “Consolidated Explanatory Memoranda”) and the relevant Product Key Fact Statements which set out a description of the investment policies and specific risk factors of the Terminating Fund and the Receiving Fund.

Kindly take careful note of the details of the agenda as well as the quorum and voting requirements as set out in the Notice of General Meeting of Unitholders (Enclosure II). If you would like to vote but cannot personally attend the Meeting, you should complete and return the Form of Proxy (Enclosure III) to us **URGENTLY**, which in any event should be received by us no later than 4 January 2019, 6:00 p.m. (Hong Kong time), using the envelope provided. If, however, we do not hear from you by this date and time, your instructions will not be reflected in respect of your holdings and therefore will not be considered at the Meeting.

With effect from and including the date of this letter, the Terminating Fund is no longer allowed to be marketed to the public in Hong Kong, and further subscription and switching into the Terminating Fund will be suspended until further notice, except for investment from existing investors through Regular Investment Plan<sup>1</sup>, eScheduler<sup>2</sup> and pension schemes, which will be still permissible (insofar as there is no increase in the scheduled contribution amount) until 15 March 2019 if the proposed Merger is approved by the unitholders at the Meeting.

Should the proposed Merger be approved by the unitholders at the Meeting, units held by unitholders in the Terminating Fund, including those units invested through the Regular Investment Plan, eScheduler and pension schemes, will be exchanged for units in the Receiving Fund on 22 March 2019 or such other date as may be determined by the Manager (the “Merger Date”) which will be set out in the notification letter to unitholders regarding the outcome of the Meeting (the “Result Notice”). Those investing in the Terminating Fund through the Regular Investment Plan, eScheduler and pension schemes should note that future investments into the Terminating Fund will permanently cease on the Merger Date.

The Merger will be in accordance with the terms and arrangements as set out in Enclosure IV “Details of the Merger Process”. Units in the Terminating Fund will be exchanged for units in the Receiving Fund on the basis of the formula set out in Enclosure IV. In particular, the Terminating Fund’s assets will be transferred to the Receiving Fund on the Merger Date after deduction of such amount as appropriate to meet all outstanding liabilities of the Terminating Fund. Accordingly, **unitholders who intend to remain in the Terminating Fund should note that such deduction will impact the net asset value of the Terminating Fund, which in turn may impact the number of units in the Receiving Fund that you may receive.** Unitholders should also note that the net asset value per unit of the Terminating Fund and the Receiving Fund on the Merger Date may not necessarily be the same. Therefore, while the overall value of your holding (except for rounding adjustments, if any) will remain the same, you may receive a different number of units in the Receiving Fund from what you previously held in the Terminating Fund. The contract notes for the disposal of units in the Terminating Fund and the issue of units in the Receiving Fund will be issued as soon as practicable after the Merger Date.

The legal, mailing and other administrative expenses associated with the proposed Merger are estimated to be approximately USD40,000 and will be borne by the Manager. There are no unamortised establishment costs outstanding relating to the Terminating Fund.

Redemption and switching from the Terminating Fund will cease after 15 March 2019, 5:00 p.m. (Hong Kong time) should the proposed Merger be approved by the unitholders at the Meeting. If you do not wish to hold units in the Receiving Fund after the Merger Date, we are pleased to offer you the opportunity to switch your current holding in the Terminating Fund, free of charge, into any other funds which are managed by the Manager or for which it acts as Hong Kong representative<sup>3</sup> and are authorised by the Securities and Futures Commission (“SFC”)<sup>4</sup>, provided that we receive your switching instruction from the date of this letter up to and including 15 March 2019, 5:00 p.m.

<sup>1</sup> If you invest through a bank, distributor or financial adviser, please note that the arrangement of your Regular Investment Plan may be different. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>2</sup> The eScheduler is only available to clients dealing via J.P. Morgan eTrading platform in Hong Kong.

<sup>3</sup> Please note that, as provided in the relevant offering documents of the funds, the manager or the Hong Kong representative (as applicable) of each such fund has the discretion to accept or reject in whole or in part any application for units or shares (as the case may be) in the fund.

<sup>4</sup> SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

(Hong Kong time)<sup>5</sup>. The details of such funds (including the relevant offering documents) can be found on our website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>6</sup>. If you would prefer to redeem your holding in the Terminating Fund, you may do so up to and including 15 March 2019, 5:00 p.m. (Hong Kong time), free of charge<sup>7</sup>.

Should there be any significant redemption from the Terminating Fund prior to the Merger, the Manager may, with due care, skill and diligence, and in consultation with the Trustee of the Terminating Fund, apply any liquidity risk management tools specified in the sub-section entitled “Liquidity Risk Management” under the section entitled “GENERAL” in the Consolidated Explanatory Memoranda to ensure unitholders are treated fairly.

Please note that, should the proposed Merger be approved by the unitholders at the Meeting, starting from 18 March 2019, the portfolio of the Terminating Fund may be rebalanced to closely resemble that of the Receiving Fund. From that point onwards, the Terminating Fund will follow the investment objective and policies of the Receiving Fund, until the Merger Date. All transaction costs arising from such portfolio rebalancing will be borne by the Terminating Fund, therefore **unitholders who remain in the Terminating Fund when such portfolio rebalancing is carried out will be impacted**. The Terminating Fund is also expected to incur transaction costs in its subsequent transfer of assets to the Receiving Fund, which, together with the transaction costs arising from portfolio rebalancing, are estimated to be approximately 0.08% of the total net asset value of the Terminating Fund as of 7 September 2018.

The Result Notice will be sent to unitholders as soon as practicable after the Meeting. In the event that unitholders do not approve the proposed Merger, the proposal to merge the Terminating Fund into the Receiving Fund will not proceed. In such event, the Terminating Fund will resume processing subscriptions to the Terminating Fund, including those through the Regular Investment Plan, eScheduler and pension schemes, with effect from the date of the Result Notice and will continue to process redemptions and switching as set out in the Consolidated Explanatory Memoranda.

The proposed Merger will have no Hong Kong profits tax implications to the Terminating Fund or the Receiving Fund. Unitholders of the Terminating Fund should note that the exchange of units in the Terminating Fund for units in the Receiving Fund pursuant to the proposed Merger may be considered as a disposal of the units in the Terminating Fund for tax purposes and any gains derived may be subject to tax. Generally, unitholders will not be liable to Hong Kong profits tax on gains realised on the disposal of units, except where the acquisition and disposal of units are or form part of a trade, profession or business carried on by the unitholders in Hong Kong and the gains are revenue in nature for Hong Kong profits tax purposes. The classification of a gain as revenue or capital will depend on the particular circumstances of the unitholders. Unitholders should take advice from their own professional advisors as to their particular tax position.

Copies of the Consolidated Explanatory Memoranda, trust deeds, base terms and any other documents of the Terminating Fund and the Receiving Fund set out under the section entitled

<sup>5</sup> Please note that although we will not impose any charges in respect of your switching instructions, your bank, distributor, financial adviser or pension scheme trustee or administrator may charge you switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor, financial adviser or pension scheme trustee or administrator should you have any questions.

<sup>6</sup> This website has not been reviewed by the SFC.

<sup>7</sup> Please note that although we will not impose any charges in respect of your redemption instructions, your bank, distributor, financial adviser or pension scheme trustee or administrator may charge you redemption and/or transaction fees. You are advised to contact your bank, distributor, financial adviser or pension scheme trustee or administrator should you have any questions.

“Documents Available for Inspection” in the Consolidated Explanatory Memoranda, are available for inspection free of charge during normal working hours at the offices of the Manager<sup>8</sup>.

The Manager 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 Terminating Fund, please do not hesitate to contact:

- your bank or financial adviser;
- your designated client adviser, account manager, pension scheme trustee or administrator;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000; or
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188.

Yours faithfully,  
For and on behalf of  
JPMorgan Funds (Asia) Limited



Edwin TK Chan  
Director

Enclosures:

- I Details of the Terminating Fund and the Receiving Fund
- II Notice of General Meeting of Unitholders
- III Form of Proxy
- IV Details of the Merger Process

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<sup>8</sup> The registered office of the Manager is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

**Details of JPMorgan Japan Smaller Company (Yen) Fund (the “Terminating Fund”)  
and JPMorgan Japan (Yen) Fund (the “Receiving Fund”)**

	<b>Terminating Fund</b>	<b>Receiving Fund</b>
Investment objective and policies	<p>The investment policy of the Terminating Fund is to provide investors with long-term capital growth through investment primarily in the shares of small to medium sized Japanese companies.</p> <p>The Terminating Fund may also invest in derivatives such as forward contracts, options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the Manager and the Investment Manager, hold substantial amounts of its portfolio in cash and cash based instruments.</p>	<p>The investment policy of the Receiving Fund is to provide long-term capital growth through investment primarily in Japanese securities and other securities whose performance is linked to that of the Japanese economy.</p> <p>The Receiving Fund may also invest in derivatives such as options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the Manager and the Investment Manager, hold substantial amounts of its portfolio in cash and cash based instruments.</p> <p>The Receiving Fund will have limited Renminbi (RMB) denominated underlying investments.</p>
Investment restrictions and guidelines	The investment restrictions and guidelines of the Terminating Fund and the Receiving Fund are similar. An additional investment restriction and guideline applicable to the Terminating Fund and the Receiving Fund is the value of each of the fund’s holding of securities of companies which are based in or operate principally in Japan shall not be less than 70% of its non-cash assets in securities and other investments.	
Risk factors	The risk factors of the Terminating Fund and the Receiving Fund are similar, except that the Terminating Fund has additional key risk factors in relation to smaller companies and liquidity and the Receiving Fund has additional risk factors in relation to currency hedging and RMB exposure. Key risk factors for the Terminating Fund and the Receiving Fund are set out as below:	
	<ul style="list-style-type: none"> <li>• Diversification risk</li> <li>• Smaller companies risk</li> <li>• Currency risk</li> <li>• Liquidity risk</li> <li>• Equity risk</li> </ul>	<ul style="list-style-type: none"> <li>• Diversification risk</li> <li>• Currency risk</li> <li>• Equity risk</li> <li>• Hedging risk</li> <li>• Class currency risk</li> <li>• RMB currency risk</li> <li>• Currency Hedged Classes risk</li> </ul>
Manager	JPMorgan Funds (Asia) Limited	
Investment Manager	JF Asset Management Limited	
Sub-Manager	JPMorgan Asset Management (Japan) Limited	JPMorgan Asset Management (Japan) Limited JPMorgan Asset Management (UK) Limited
Trustee	Bank of East Asia (Trustees) Limited	HSBC Institutional Trust Services (Asia) Limited
Dealing frequency	Daily	

Distribution policy	Only accumulation classes are offered for the Terminating Fund and the Receiving Fund. All income will be accumulated and reinvested within the accumulation classes.		
Base currency	YEN		
Minimum investment	Lump-sum (initial / additional): USD2,000 or equivalent	Lump-sum (initial / additional): RMB16,000 or equivalent for RMB denominated class and USD2,000 or equivalent for other classes  Regular Investment Plan: HKD1,000 per month	
	Regular Investment Plan: HKD1,000 per month		
	The Manager may apply a different minimum lump sum investment and/or a different minimum monthly investment.		
Initial charge	Up to 5.0% of NAV per unit		
Switching charge	Up to 1.0% of NAV per unit		
Redemption charge	Currently 0% (Up to 0.5% of NAV per unit)		
Management fee	1.5% of NAV p.a. (maximum 2.5%)		
Trustee fee	0.018% of NAV p.a. (maximum 0.2%)	Up to 0.2% per annum of the NAV, with the current rate as follows:	
			Rate (per annum)
		On the first JPY3,000,000,000	0.06% of NAV
		On the next JPY2,300,000,000	0.04% of NAV
		On the balance over JPY5,300,000,000	0.025% of NAV
Total expense ratio	1.64% as at 31 August 2018	1.70% as at 31 August 2018	
	The total expense ratio represents the total expenses (excluding transaction costs) as a percentage of the Terminating Fund or the Receiving Fund’s average net asset value.		
Fund size	USD85 million as at 31 August 2018	USD302 million as at 31 August 2018	

### Notice of General Meeting of Unitholders

Notice is hereby given by JPMorgan Funds (Asia) Limited (the “Manager”), the manager of JPMorgan Japan Smaller Company (Yen) Fund (the “Terminating Fund”), that a general meeting of Unitholders (as defined in Note 1 below) for the Terminating Fund (the “Meeting”) will be held on 11 January 2019, 4:30 p.m. (Hong Kong time) at 27th Floor, Chater House, 8 Connaught Road Central, Hong Kong, for the purpose of considering and, if thought fit, passing the resolution set out below.

Capitalised terms used in this notice shall have the same meanings as in the trust deed of the Terminating Fund (the “Trust Deed”) unless otherwise specified.

### EXTRAORDINARY RESOLUTIONS

THAT:

- (i) the proposed merger of JPMorgan Japan Smaller Company (Yen) Fund into JPMorgan Japan (Yen) Fund (the “Receiving Fund”) as set out in the letter dated 12 October 2018 (the “Merger”) shall be and is hereby approved.
- (ii) the scheme arrangement (the “Scheme”) set out in Enclosure IV headed “Details of the Merger Process”, a copy of which has been laid before this meeting and signed for the purpose of identification by the chairman thereof (the “Chairman”), shall be and is hereby approved. The Trustee of the Terminating Fund and the Manager shall be and are hereby authorised (insofar as they are not already authorised by the Trust Deed) to terminate the Terminating Fund by implementing the Scheme and to execute any document and do any act or thing for the purpose of terminating the Terminating Fund and implementing the Scheme and the Merger.

The Manager shall be and is hereby authorised and directed to arrange for distribution to Unitholders of contract notes for Units to be issued by way of satisfaction and discharge of those Unitholders’ respective interests in the assets of the Terminating Fund as shall be transferred to the Receiving Fund in accordance with the Scheme.

- (iii) on a termination pursuant and giving effect to the Scheme, the Unitholders’ rights attaching to the Units in respect of the assets of the Terminating Fund shall be satisfied by Unitholders receiving their respective entitlements in the Receiving Fund in accordance with the Scheme.
- (iv) the Manager shall be and is hereby authorised to take all steps necessary to withdraw the registration or authorisation of the Terminating Fund in those jurisdictions where the Terminating Fund is registered or authorised for sale after the effective date of the Merger.

### VOTING

The resolution of the Meeting will require a quorum of Unitholders present in person or by proxy holding in aggregate at least 25% of the Units for the time being in issue and the Chairman of the Meeting will be instructed to demand a poll. The resolution will be passed by a majority of 75% or more of the votes expressed by the Unitholders present or represented at the Meeting. Votes cast shall not include those which are attached to Units where the Unitholders have abstained, have not taken part in the vote in person or by proxy, or have returned a blank or invalid vote.



If the quorum is not reached, an adjourned meeting will be convened with the same agenda not less than 15 clear days after the Meeting. Any Unitholders present in person or by proxy at the adjourned meeting, whatever the number of Unitholders and number of Units held by them, will form a quorum and the chairman of such adjourned meeting will be instructed to demand a poll. The resolution will be passed by a majority of 75% or more of the votes expressed by the Unitholders present or represented at such adjourned meeting.

Forms of Proxy (please see below, under “**VOTING ARRANGEMENTS**”) already received prior to the date and time specified below will be used to vote at the adjourned meeting, if any, unless specifically revoked.

### **VOTING ARRANGEMENTS**

Unitholders who cannot personally attend the Meeting are requested to use the enclosed Form of Proxy (copy also available via the website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>1</sup>), which should be received by us no later than 4 January 2019, 6:00 p.m. (Hong Kong time) at GPO Box 11448, Hong Kong

For and on behalf of  
JPMorgan Funds (Asia) Limited

Notes:

1. The term “Unitholder” means a person entered on the register of the Terminating Fund maintained under the Trust Deed as a holder of a Unit and includes persons jointly registered.
2. A corporation may by resolution of its directors or other governing body authorise a person as it thinks fit to act as its representative at the Meeting and that person so authorised shall be entitled to exercise the powers on behalf of the corporation provided that person produces a copy of the resolution certified by a director of the corporation to be a true copy.
3. Each Unitholder entitled to attend and vote at the above mentioned Meeting is entitled to appoint a proxy to attend and vote in his/her place. A proxy need not be a Unitholder. A Form of Proxy is enclosed.
4. If a quorum is not present within 30 minutes from the time appointed for the Meeting, the Meeting will be adjourned for a period not less than 15 clear days thereafter at such a place as may be appointed by the Chairman and any Unitholders present, in person or by proxy, at the adjourned meeting whatever their number and the number of Units held by them will constitute a quorum.

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<sup>1</sup> This website has not been reviewed by the Securities and Futures Commission.



**IMPORTANT**

**PLEASE COMPLETE AND RETURN THIS FORM IMMEDIATELY  
which in any event should be received by us no later than 6:00 p.m. (Hong Kong time) on 4 January 2019.**

**JPMorgan Japan Smaller Company (Yen) Fund (the “Terminating Fund”)  
Form of Proxy for Use at the General Meeting of Unitholders**

Name(s) and Address of Client:

Account Number(s):

MasterAccount:

Regular Investment Plan:  
(if applicable)**PLEASE COMPLETE IN BLOCK CAPITAL LETTERS**

I/We the undersigned,

Corporate Name/First Name(s)

Last Name

hereby appoint the Chairman of the General Meeting of Unitholders (the “Meeting”),

or

as my/our representative to vote for me/us on my/our behalf on the item of the agenda, as indicated below, of the Meeting to be held on 11 January 2019, 4:30 p.m. (Hong Kong time), and at any adjournment thereof, at 27th Floor, Chater House, 8 Connaught Road Central, Hong Kong, as more fully described in the Notice of General Meeting of Unitholders (Enclosure II). Capitalised terms used in this Form of Proxy shall have the same meanings as in the Notice of General Meeting of Unitholders (Enclosure II) unless otherwise defined.

Direction to your representative

If you want your representative to vote in a certain way on the resolution specified, please indicate with an “✓” in the spaces below. If you fail to select any of the given options, your representative can vote as he/she chooses or can decide not to vote at all. The representative can also do this on any other resolution that is put to the Meeting. If you appoint the Chairman as your representative and you do not indicate with an “✓” in the spaces below how you wish your votes to be cast, the Chairman will vote ‘for’ in favour of the resolution specified.

**VOTING INSTRUCTIONS FOR THE TERMINATING FUND**

For unitholders placing the same voting direction to your representative for all units held in the Terminating Fund, please indicate with an “✓” in the spaces below. If you wish your representative to vote only part of your units in the Terminating Fund, please indicate the number of units to be voted in the relevant box. If you indicate more units than are actually held on your behalf, your representative may vote the total number of units on your behalf in the same proportions to that indicated below. Please note that this Form of Proxy must be duly executed in order to be effective.

Agenda	“For”	“Against”	“Abstain”
<p>To consider and approve the following resolution:</p> <p>1. (i) the proposed merger of JPMorgan Japan Smaller Company (Yen) Fund into JPMorgan Japan (Yen) Fund (the “Receiving Fund”) as set out in the letter dated 12 October 2018 (the “Merger”) shall be and is hereby approved.</p> <p>(ii) the scheme arrangement (the “Scheme”) set out in Enclosure IV headed “Details of the Merger Process”, a copy of which has been laid before this meeting and signed for the purpose of identification by the chairman thereof (the “Chairman”), shall be and is hereby approved. The Trustee of the Terminating Fund and the Manager shall be and are hereby authorised (insofar as they are not already authorised by the Trust Deed)</p>			

Agenda	“For”	“Against”	“Abstain”
<p>to terminate the Terminating Fund by implementing the Scheme and to execute any document and do any act or thing for the purpose of terminating the Terminating Fund and implementing the Scheme and the Merger.</p> <p>The Manager shall be and is hereby authorised and directed to arrange for distribution to Unitholders of contract notes for Units to be issued by way of satisfaction and discharge of those Unitholders’ respective interests in the assets of the Terminating Fund as shall be transferred to the Receiving Fund in accordance with the Scheme.</p> <p>(iii) on a termination pursuant and giving effect to the Scheme, the Unitholders’ rights attaching to the Units in respect of the assets of the Terminating Fund shall be satisfied by Unitholders receiving their respective entitlements in the Receiving Fund in accordance with the Scheme.</p> <p>(iv) the Manager shall be and is hereby authorised to take all steps necessary to withdraw the registration or authorisation of the Terminating Fund in those jurisdictions where the Terminating Fund is registered or authorised for sale after the effective date of the Merger.</p>			

<b>Individual:</b>       Signature _____ Date _____	<b>Corporation:</b>       The Common Seal of _____ Affixed in the presence of _____ Date _____
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Notes:

1. To be valid, the Form of Proxy and any power of attorney under which it is signed must be received by JPMorgan Funds (Asia) Limited at GPO Box 11448, Hong Kong no later than 6:00 p.m. (Hong Kong time) on 4 January 2019, or if the meeting is adjourned, no later than 6:00 p.m. (Hong Kong time) on the fifth Hong Kong business day prior to the date of the adjourned meeting. The Form of Proxy may be sent in the first instance by facsimile on (852) 2868 1577, but the original Form of Proxy should follow by mail to JPMorgan Funds (Asia) Limited at GPO Box 11448, Hong Kong.
2. A proxy need not be a Unitholder.
3. The Chairman of the Meeting will be entitled to rely and act upon any instruction given, or purported to be given to the Chairman’s satisfaction, by either or any joint Unitholders.
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, the first name being senior.
5. This Form of Proxy shall be signed by a Unitholder or a Unitholder’s attorney duly authorised in writing. In the case of a corporation, this Form of Proxy must be executed under its common seal or signed by an officer or attorney so authorised.
6. The votes cast shall not include those which are attached to units where the Unitholders have abstained, have not taken part in the vote in person or by proxy, or have returned a blank or invalid vote. The votes “Abstain” will only be counted in the quorum for the Meeting.
7. Forms of Proxy for the Meeting already received prior to the date and time specified in Note 1 will be used to vote at the adjourned meeting, if any, unless specifically revoked prior to the deadline.

## Details of the Merger Process

### Scheme arrangement (the “Scheme”)<sup>1</sup>

1. The Trustee of the Terminating Fund (the “Trustee”) and the Manager shall transfer all the Terminating Fund’s assets (after deduction of such amount as the Trustee and the Manager determine to be appropriate to meet all outstanding liabilities of the Terminating Fund) to the Receiving Fund on the effective date of the Merger (the “Merger Date”) in consideration for the issue of units of the Receiving Fund to the unitholders of the Terminating Fund (the “Unitholders”).
2. The Terminating Fund shall terminate on the Merger Date following the final transfer (in accordance with paragraph 1 above) of the Terminating Fund’s assets to the Receiving Fund.
3. The Trustee and the Manager will take reasonable care to ensure the provision for liabilities of the Terminating Fund to be a fair estimate. If there shall be any surplus after discharging all outstanding liabilities of the Terminating Fund, the Manager shall arrange for that surplus to be transferred to the Receiving Fund. If the provision for liabilities is insufficient to discharge all outstanding liabilities of the Terminating Fund, the Manager shall bear the deficit at its own cost.
4. The issue of units of the Receiving Fund shall be made to Unitholders on the basis of the following formula:

$$N = C / P$$

Where:

N = Number of units<sup>2</sup> in the Receiving Fund (rounded to 3 decimal places) issued to the Unitholder

P = Net Asset Value per unit<sup>3</sup> of the Receiving Fund (rounded to 2 decimal places) where the assets of the Receiving Fund are valued in accordance with paragraph 5 below

C = M x Q with the resultant sum rounded to 2 decimal places

M = Number of units and fractions thereof in the Terminating Fund held by the Unitholder

Q = Net Asset Value per unit of the Terminating Fund (rounded to 4 decimal places<sup>4</sup>) where the assets of the Terminating Fund are valued in accordance with paragraph 5 below after the deduction of an appropriate amount as set out in paragraph 1 above

5. The assets of the Terminating Fund shall be valued on the Merger Date in accordance with the base terms dated 31 October 2016 (which have been incorporated by way of an amended and restated trust deed into the Terminating Fund’s trust deed dated 5 June 1980, as further

<sup>1</sup> Capitalised terms used herein shall have the same meanings as in the Notice of General Meeting of Unitholders (Enclosure II) and the trust deed of the Terminating Fund, unless otherwise defined.

<sup>2</sup> This refers to the number of units in the JPMorgan Japan (Yen) (acc) - JPY class of the Receiving Fund.

<sup>3</sup> This refers to the Net Asset Value per unit of the JPMorgan Japan (Yen) (acc) - JPY class of the Receiving Fund.

<sup>4</sup> Please note that this rounding treatment only applies to the Merger in the calculation of the number of units in the Receiving Fund that will be issued to Unitholders, and is intended to reduce the impact of rounding in the calculation so that the number of units that Unitholders will receive will more accurately reflect the value of their holdings in the Terminating Fund on the Merger Date.

amended and supplemented from time to time). The assets of the Receiving Fund shall be valued on the Merger Date in accordance with the base terms dated 31 October 2016 (which have been incorporated by way of an amended and restated trust deed into the Receiving Fund's trust deed dated 1 August 1969, as further amended and supplemented from time to time). The manager of the Terminating Fund and the Receiving Fund shall use and apply the same valuation means, determinations or methods for the Terminating Fund and the Receiving Fund.

6. All liabilities attributable to the Terminating Fund or the Receiving Fund prior to the Merger Date shall be binding solely upon the Terminating Fund or the Receiving Fund as the case may be. In calculating the liabilities of the Terminating Fund or the Receiving Fund for the purposes of the Net Asset Value, the Manager or, as the case may be, the manager of the Receiving Fund shall value such liabilities in accordance with the normal accounting policies or valuation principles of the Terminating Fund or the Receiving Fund, as the case may be.
7. In relation to units of the Receiving Fund issued pursuant to this Scheme:-
  - A) JPMorgan Funds (Asia) Limited will issue contract notes for such units on or before the second Business Day immediately following the Merger Date or as soon as practicable thereafter, to the persons entitled thereto at their respective addresses appearing in the Terminating Fund's register of Unitholders (and, in the case of joint Unitholders, to the address of the first named); and
  - B) the Manager shall be entitled to assume that all information contained in the Terminating Fund's register of Unitholders is correct and to utilise the same in procuring registration of the units issued pursuant to the Scheme.
8. The provisions in this Scheme shall have effect subject to such modifications or additions as the Manager and the Trustee may from time to time approve in writing and consider it is in the best interests of Unitholders.
9. The trustee and the manager of the Receiving Fund shall be entitled to act and rely upon any certificate, opinion, advice or information furnished by the Trustee, the Manager, the Registrar, the Auditors of the Terminating Fund and its or their other professional advisers and shall not be liable or responsible for any loss suffered as a result thereof.
10. The Trustee and the Manager of the Terminating Fund shall be entitled to act and rely upon any certificate, opinion, evidence or information furnished by the trustee, the manager, the registrar, the auditors of the Receiving Fund and its or their other professional advisers and shall not be liable or responsible for any loss suffered as a result thereof.
11. The Scheme is conditional upon the passing of the Extraordinary Resolution and to all conditions (if any) to such resolution being fulfilled.
12. If approved by the passing of the Extraordinary Resolution, this Scheme shall be binding on all Unitholders in accordance with its terms and on all persons claiming through or under them.
13. The legal, mailing and other administrative expenses associated with the proposed Merger shall be borne by the Manager. All transaction costs arising from the portfolio rebalancing of the Terminating Fund for the purpose of the Merger will be borne by the Terminating Fund.

**重要資料：務請即時細閱本重要函件。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：

### 摩根日本小型企業（日圓）基金併入摩根日本（日圓）基金

此函旨在告知閣下，關於摩根日本小型企業（日圓）基金（「終止基金」）併入摩根日本（日圓）基金（「接收基金」）的建議。終止基金的經理人－摩根基金（亞洲）有限公司（「經理人」）認為終止基金不大可能增長至一個可實現潛在成本效益及有效基金管理的規模。由於終止基金及接收基金的投資目標及政策大致相似，經理人相信相比於終止基金，接收基金能提供更廣闊的投資領域，故此建議有利於單位持有人。

終止基金併入接收基金（「合併」）的建議將於根據2016年10月31日訂立的基礎條款中第28及29.4段（已通過一份經修訂及重述信託契約載入終止基金於1980年6月5日訂立的信託契約（經不時進一步修訂及補充）（「信託契約」））而召開的終止基金單位持有人大會（「大會」）上決定。大會將於2019年1月11日下午4時30分（香港時間）假座香港中環干諾道中8號遮打大廈27樓舉行。經理人建議單位持有人就提呈大會之決議案投贊成票。

請參閱附件I中列明的終止基金及接收基金之主要差異及類同之處（包括投資目標及政策、風險因素、最近期的基金規模、費用及收費及總開支比率）以供備知。終止基金目前只有一個類別，即摩根日本小型企業（日圓）基金，該類別將併入接收基金的摩根日本（日圓）（累計）類別。單位持有人亦應參閱摩根基金（單位信託系列）不時經修訂之2016年10月基金說明書（「綜合基金說明書」）之有關部分及相關產品資料概要，當中列明終止基金及接收基金之投資政策及特定風險因素。

務請細閱單位持有人大會通告（附件II）所載之議程、法定人數及投票規定的各項細節。倘若閣下欲投票但未能親身出席大會，務須**盡快**填妥並交回代表委任表格（附件III），且在任何情況下須不遲於2019年1月4日下午6時正（香港時間）以隨附之信封送達本公司。然而，倘若於此日期及時間前仍未接獲閣下的回覆，則閣下就所持單位而作出之指示將不會被反映，因而將不獲大會考慮。

由此函件日期（包括該日在內）起，終止基金將不再獲准向香港公眾人士推廣，且終止基金將暫停進一步認購及轉入投資，直至另行通知，惟現有投資者仍可經定期投資計劃<sup>1</sup>、「eScheduler」<sup>2</sup>及退休金計劃進行投資（但不可增加定期供款金額），直至2019年3月15日止（倘若合併建議獲單位持有人在大會上批准）。

<sup>1</sup> 倘若閣下透過銀行、分銷商或財務顧問進行投資，謹請留意，閣下的定期投資計劃之安排可能有所不同。如閣下有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。

<sup>2</sup> 「eScheduler」僅供透過摩根網上交易平台在香港進行交易的客戶使用。



倘若合併建議獲單位持有人在大會上批准，單位持有人持有之終止基金單位（包括經定期投資計劃、「eScheduler」及退休金計劃投資而持有之單位）將轉換為接收基金單位，轉換將於2019年3月22日或由經理人釐定的其他日期（「合併日」）進行，合併日將載於有關大會結果的單位持有人通知函件（「結果通知」）內。經定期投資計劃、「eScheduler」及退休金計劃投資終止基金之人士請注意，於終止基金的未來投資將於合併日永久終止。

合併將根據附件IV「合併程序詳情」所載之條款及安排進行。終止基金單位將根據附件IV所載之計算公式轉換為接收基金單位。特別是，終止基金之資產（經扣除用作支付終止基金所有未清償債務所適當之款項後）將於合併日轉撥至接收基金。因此，**擬繼續持有終止基金的單位持有人應注意，扣除上述款項將影響終止基金的資產淨值，進而可能影響閣下獲得之接收基金的單位數目。**單位持有人亦應注意，終止基金之每單位資產淨值與接收基金之每單位資產淨值於合併日未必相同。因此，儘管閣下持有之總值（除因調整產生的數額（如有）外）將維持相同，但閣下可獲得之接收基金的單位數目或不同於閣下先前持有之終止基金的單位數目。出售終止基金單位及發行接收基金單位之交易通知書將於合併日後在實際可行範圍內盡快發出。

與合併建議相關的法律、郵寄及其他行政開支估計約為40,000美元，將由經理人承擔。終止基金並無尚未攤銷之成立成本。

倘若合併建議獲單位持有人在大會上批准，終止基金的贖回及轉出將於2019年3月15日下午5時正（香港時間）後終止。倘閣下於合併日後不願持有接收基金單位，本公司欣然為閣下提供免費轉換的機會：閣下可藉此機會免費將目前所持的終止基金單位轉換至由經理人管理或由經理人擔任香港代表<sup>3</sup>，並獲證券及期貨事務監察委員會（「證監會」）認可<sup>4</sup>之任何其他基金，惟閣下之轉換指示須在本函件日期至2019年3月15日下午5時正（香港時間）（包括該日在內）之期間送達本公司<sup>5</sup>。該等基金之詳細資料（包括有關銷售文件）於本公司之網址 [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>6</sup>可供索閱。若閣下希望贖回所持之終止基金單位，亦可於2019年3月15日下午5時正（香港時間）（包括該日在內）或之前免費辦理有關手續<sup>7</sup>。

倘若合併前終止基金遭大額贖回，經理人將採取適當審慎措施及技巧，以勤勉盡責的態度並經諮詢信託管理人後運用綜合基金說明書「一般資料」一節「流動性風險管理」分節所載任何流動性風險管理工具，以確保單位持有人得到公平對待。

謹請留意，倘若合併建議獲單位持有人在大會上批准，由2019年3月18日起，終止基金的投資組合或會重新調整比重，以緊密跟隨接收基金的投資組合比重。從此時起，終止基金將遵循接收基金的投資目標及政策，直至合併日止。有關投資組合重新調整比重產生的所有交易費用將由終止基金承擔，因此，**有關投資組合重新調整比重進行時繼續持有終止基金的單位持有人會受到影響。**終止基金預期亦會因其後將資產轉撥至接收基金而招致交易費用，該費用連同投資組合重新調整比重產生的交易費用估計約為終止基金截至2018年9月7日之總資產淨值之0.08%。

<sup>3</sup> 謹請留意，誠如基金的相關銷售文件所訂明，各有關基金的經理人或香港代表（取適用者）可酌情決定接納或拒絕基金單位或股份（視情況而定）的全部或部分認購申請。

<sup>4</sup> 證監會的認可並不代表其對計劃的推介或認可，亦不保證計劃之商業利弊或其表現。證監會的認可不表示計劃適合所有投資者或認可計劃適合任何個別投資者或投資者類別。

<sup>5</sup> 謹請留意，儘管我們並不對閣下的轉換指示收取任何費用，但閣下之銀行、分銷商、財務顧問或退休金計劃受託人或行政管理人或會向閣下收取轉換及／或交易費，以及實施不同的交易安排。如閣下有任何疑問，應聯絡閣下之銀行、分銷商、財務顧問或退休金計劃受託人或行政管理人。

<sup>6</sup> 此網頁並未經證監會審閱。

<sup>7</sup> 謹請留意，儘管我們並不對閣下的贖回指示收取任何費用，但閣下之銀行、分銷商、財務顧問或退休金計劃受託人或行政管理人或會向閣下收取贖回及／或交易費。如閣下有任何疑問，應聯絡閣下之銀行、分銷商、財務顧問或退休金計劃受託人或行政管理人。

結果通知將於大會結束後在實際可行範圍內盡快寄發予單位持有人。倘單位持有人並不批准合併建議，則終止基金併入接收基金之建議將不會進行。在此情況下，終止基金將由結果通知日期起恢復處理對終止基金的認購（包括經定期投資計劃、「eScheduler」及退休金計劃進行的認購），並將根據綜合基金說明書所載繼續處理贖回及轉換。

合併建議將不會對終止基金或接收基金產生香港利得稅後果。終止基金的單位持有人應注意，根據合併建議將終止基金單位轉換為接收基金單位就稅務而言可能被視為出售終止基金單位，而產生的任何增值或須繳稅。一般而言，單位持有人毋須就出售單位所得增值繳納香港利得稅；惟如單位之購入或出售會成為或構成單位持有人在香港進行貿易、專業或業務之一部分，而該等增值就香港利得稅而言乃屬收入性質，則作別論。有關增值之分類（即收入或資本性質）則視乎單位持有人之個別情況而定。單位持有人應就其特定稅務狀況而向本身之專業顧問徵詢意見。

綜合基金說明書、信託契約、基礎條款及於綜合基金說明書內「可供查閱之文件」一節所載有關終止基金及接收基金的任何其他文件之副本於正常辦公時間內在經理人的辦事處<sup>8</sup>可供免費查閱。

經理人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終止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；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；
- 本公司的機構代理服務熱線（852）2978 7788；
- 本公司的代理客戶服務熱線（852）2265 1000；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線（852）2265 1188。

摩根基金（亞洲）有限公司



董事  
陳俊祺  
謹啟

2018年10月12日

附件：

- I 終止基金及接收基金的詳情
- II 單位持有人大會通告
- III 代表委任表格
- IV 合併程序詳情

<sup>8</sup> 經理人之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。



摩根日本小型企業（日圓）基金（「終止基金」）及摩根日本（日圓）基金（「接收基金」）的詳情

	終止基金	接收基金
投資目標及政策	<p>終止基金之投資政策為透過主要投資於日本中小型公司股票，為投資者提供長遠資本增值。</p> <p>終止基金亦可為投資目的而投資於衍生工具，例如遠期合約、期權、認股權證及期貨，並在經理人及投資經理人認為合適之有限情況下，於其投資組合內持有大量現金及以現金為本的工具。</p>	<p>接收基金之投資政策為透過主要投資於日本證券及其投資表現與日本經濟表現息息相關之其他證券，為投資者提供長遠資本增值。</p> <p>接收基金亦可為投資目的而投資於衍生工具，例如期權、認股權證及期貨，並在經理人及投資經理人認為合適之有限情況下，於其投資組合內大量持有現金及以現金為本的工具。</p> <p>接收基金將有限度地投資於人民幣計價相關投資項目。</p>
投資限制及指引	終止基金及接收基金之投資限制及指引大致相似。適用於終止基金及接收基金的額外投資限制及指引為各基金所持以日本為基地或主要在當地經營之公司證券的價值不得少於其屬於證券及其他投資之非現金資產之70%。	
風險因素	<p>終止基金及接收基金之風險因素大致相似，惟終止基金須承受與小型公司及流通性有關之額外主要風險因素，而接收基金須承受與貨幣對沖及人民幣投資有關的額外風險因素。適用於終止基金及接收基金的主要風險因素於以下列明：</p>	
	<ul style="list-style-type: none"> <li>分散投資之風險</li> <li>小型公司風險</li> <li>貨幣風險</li> <li>流通性風險</li> <li>股票風險</li> </ul>	<ul style="list-style-type: none"> <li>分散投資之風險</li> <li>貨幣風險</li> <li>股票風險</li> <li>對沖風險</li> <li>類別貨幣風險</li> <li>人民幣貨幣風險</li> <li>貨幣對沖類別風險</li> </ul>
經理人	摩根基金（亞洲）有限公司	
投資經理人	JF資產管理有限公司	
助理經理人	JPMorgan Asset Management (Japan) Limited	JPMorgan Asset Management (Japan) Limited JPMorgan Asset Management (UK) Limited
信託管理人	東亞銀行（信託）有限公司	滙豐機構信託服務（亞洲）有限公司
交易頻率	每日	
派息政策	終止基金及接收基金僅提供累計類別。所有收益將累積及再投資於累計類別。	
基本貨幣	日圓	

最低投資額	整額（首次及其後）：2,000美元或等值  定期投資計劃：每月1,000港元	整額（首次及其後）： 就以人民幣計價的類別而言：人民幣16,000元或其他貨幣之等值及 就其他類別而言：2,000美元或等值  定期投資計劃：每月1,000港元	
	經理人可設定不同的最低整筆投資額及／或不同的最低每月投資額。		
首次認購費	最高為每單位資產淨值之5.0%		
轉換費	最高為每單位資產淨值之1.0%		
贖回費用	現時為0%（最高為每單位資產淨值之0.5%）		
管理費	每年資產淨值之1.5%（最高2.5%）		
信託管理人費用	每年資產淨值之0.018%（最高為每年資產淨值之0.2%）	最高為每年資產淨值之0.2%，現時比率如下：	
			比率（每年）
		首3,000,000,000日圓	資產淨值之0.06%
		及後2,300,000,000日圓	資產淨值之0.04%
		超逾5,300,000,000日圓之部分	資產淨值之0.025%
總開支比率	截至2018年8月31日為1.64%	截至2018年8月31日為1.70%	
	總開支比率為總開支（交易費用除外）佔終止基金或接收基金的平均資產淨值之比率。		
基金規模	截至2018年8月31日為85百萬美元	截至2018年8月31日為302百萬美元	

## 單位持有人大會通告

摩根日本小型企業（日圓）基金（「終止基金」）的經理人－摩根基金（亞洲）有限公司（「經理人」）茲發出通告，終止基金的單位持有人（定義見下文附註1）大會（「大會」）將於2019年1月11日下午4時30分（香港時間）假座香港中環干諾道中8號遮打大廈27樓舉行，以考慮及酌情通過下列決議案。

除另有訂明者外，本通告內所用之經界定詞彙的涵義與終止基金的信託契約（「信託契約」）所界定的涵義相同。

## 特別決議案

動議：

- (i) 茲批准載於日期為2018年10月12日的函件內之摩根日本小型企業（日圓）基金併入摩根日本（日圓）基金（「接收基金」）的建議（「合併」）。
- (ii) 茲批准載於附件IV「合併程序詳情」內之計劃安排（「計劃」，有關副本已向大會提呈並由大會主席（「主席」）簽署以資識別），並授權終止基金的信託管理人及經理人（彼等並未獲信託契約授權）通過實施計劃，將終止基金終止，並為將終止基金終止及實施計劃和合併而簽立任何文件及作出任何行動或事情。

茲授權及指示經理人安排向單位持有人分發透過達成及解除該等單位持有人在終止基金的資產之有關權益（應根據計劃轉移至接收基金）的方式發行之單位的交易通知書。

- (iii) 就一項根據及為實施計劃而進行的終止，終止基金資產附加於單位之單位持有人權利將由根據計劃收到其各自在接收基金之權利的單位持有人所達成。
- (iv) 茲授權經理人採取一切必要步驟於合併生效日後撤回終止基金在終止基金獲註冊或認可銷售所在的司法管轄區的註冊或認可。

## 投票

大會之決議案將需要合共持有當時已發行單位最少25%的單位持有人親身或由代表出席大會，組成法定人數，而大會主席將獲指示要求以投票方式表決。決議案將由出席或由代表出席大會之單位持有人作出之投票的75%或以上大多數通過。若單位持有人棄權、未有親身或由代表參與投票或交回空白或無效的投票，該單位持有人所持單位隨附的投票將不計入投票票數。

倘未能達到法定人數，續會將於大會後不少於15日按相同議程召開。親身或由代表出席續會之單位持有人（不論單位持有人的人數及其所持單位數目）將構成法定人數，該續會主席將獲指示要求以投票方式表決。決議案將由出席或由代表出席該續會之單位持有人作出的投票之75%或以上大多數通過。

除非明確表示撤銷，否則在以下列明的大會舉行日期及時間前已接獲之代表委任表格（請參閱下文「**投票安排**」一節）將用於在續會（如有）上投票。

### 投票安排

凡未能親身出席大會之單位持有人，須填寫隨附之代表委任表格（副本亦可透過網站 [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>1</sup>取得），並須不遲於2019年1月4日下午6時正（香港時間）送達本公司，地址為香港郵政總局信箱11448號。

代表

摩根基金（亞洲）有限公司

附註：

1. 「單位持有人」一詞指在終止基金根據信託契約而維持的名冊中為一個單位之持有人之人士，並包括聯名登記之人士。
2. 一間公司可以由董事或其他管治機構通過之決議案授權其認為適當的一名人士作為其代表於大會上行事，而該名獲授權人士有權代表該公司行使權力，惟該名人士須出示經該公司一名董事核證為真實副本之決議案副本。
3. 有權出席上述大會及投票之每名單位持有人有權委任代表代其出席大會及投票。代表無需為單位持有人。隨附代表委任表格。
4. 倘若於大會指定舉行時間30分鐘內未有達到法定人數，大會將於當日後不少於15日在主席指定之地點舉行續會，而親身或由代表出席續會之單位持有人（不論其人數及其所持單位數目）將構成法定人數。

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<sup>1</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

## 此乃要件

請即填妥並交回此表格

在任何情況下須不遲於 2019 年 1 月 4 日下午 6 時正（香港時間）送達本公司。

## 摩根日本小型企業（日圓）基金（「終止基金」）

## 供在單位持有人大會上使用之代表委任表格

客戶姓名及地址：

賬戶號碼：

綜合理財賬戶：

定期投資計劃：  
(如適用)

請以正楷填寫

本人／吾等（以下簽署人），

公司名稱／名

姓

謹此委任單位持有人大會（「大會」）主席

或 \_\_\_\_\_

為本人／吾等之代表，在 2019 年 1 月 11 日下午 4 時 30 分（香港時間），假座香港中環干諾道中 8 號遮打大廈 27 樓舉行之大會及其任何續會（於單位持有人大會通告（附件 II）內有更完整說明）上，代表本人／吾等就下文所示之議程項目為本人／吾等投票。除另有界定者外，本代表委任表格內所用之經界定詞彙的涵義與單位持有人大會通告（附件 II）所界定的涵義相同。

## 給予閣下代表之指示

倘若閣下欲由閣下之代表以某種方式就指定決議案投票，請於下列空格填上「✓」號。倘若閣下並未有選擇所提供之任何方案，閣下之代表可按其選擇投票或可決定不予投票。該代表亦可以此方式就提呈大會之任何其他決議案投票。倘若閣下委任主席作為閣下之代表，而閣下並無在下列空格內填上「✓」號表示閣下之投票意願，主席將投票「贊成」指定之決議案。

## 給予終止基金之投票指示

倘若單位持有人欲為在終止基金內持有之所有單位向閣下之代表作出相同的投票指示，請於下列空格填上「✓」號。倘若閣下欲閣下之代表僅就閣下在終止基金內之部分單位投票，請於有關空格內填上將予投票之單位數目。倘若閣下所指示之單位較代表閣下實際持有之單位為多，閣下之代表可按以下所示數目之相同比例代表閣下就單位總數投票。敬請注意，此代表委任表格須妥為簽立方為有效。

議程	「贊成」	「反對」	「棄權」
考慮及批准以下決議案：			
1. (i) 茲批准載於日期為 2018 年 10 月 12 日的函件內之摩根日本小型企業（日圓）基金併入摩根日本（日圓）基金（「接收基金」）的建議（「合併」）。			
(ii) 茲批准載於附件 IV「合併程序詳情」內之計劃安排（「計劃」，有關副本已向大會提呈並由大會主席（「主席」）簽署以資識別），並授權終止基金的信託管理人及經理人（彼等並未獲信託契約授權）通過實施計劃，將終止基金終止，並為將終止基金終止及實施計劃和合併而簽立任何文件及作出任何行動或事情。			

議程	「贊成」	「反對」	「棄權」
<p>茲授權及指示經理人安排向單位持有人分發透過達成及解除該等單位持有人在終止基金的資產之有關權益（應根據計劃轉移至接收基金）的方式發行之單位的交易通知書。</p> <p>(iii) 就一項根據及為實施計劃而進行的終止，終止基金資產附加於單位之單位持有人權利將由根據計劃收到其各自在接收基金之權利的單位持有人所達成。</p> <p>(iv) 茲授權經理人採取一切必要步驟於合併生效日後撤回終止基金在終止基金獲註冊或認可銷售所在的司法管轄區的註冊或認可。</p>			

個人：	公司：
<div> <div></div> <div>簽署</div> </div> <div> <div></div> <div>日期</div> </div>	<div> <div></div> <div>公司蓋印</div> </div> <div> <div></div> <div>於以上人士見證下蓋印</div> </div> <div> <div></div> <div>日期</div> </div>

## 附註：

- 代表委任表格及任何已簽署之授權書必須不遲於 2019 年 1 月 4 日下午 6 時正（香港時間）或如屬續會，則不遲於續會日期前第五個香港營業日下午 6 時正（香港時間）送達摩根基金（亞洲）有限公司（地址為香港郵政總局信箱 11448 號），方為有效。代表委任表格可首先以傳真方式發出（傳真號碼：(852) 2868 1577），但代表委任表格的正本應於其後郵遞至摩根基金（亞洲）有限公司（地址為香港郵政總局信箱 11448 號）。
- 代表無需為單位持有人。
- 大會主席將有權依賴及按照由其中一名或任何一名聯名單位持有人所發出或獲主席信納為該等人士所發出之任何指示而行事。
- 就聯名單位持有人而言，已投票的優先持有人之投票（不論親身或委任代表）將被接納並排除其他聯名單位持有人的投票。就此目的而言，優先次序應以於登記冊內所示姓名的排名次序決定，第一個姓名則視作優先持有人。
- 此代表委任表格應由單位持有人或獲單位持有人書面正式授權的受託代表人簽署。如屬公司，此代表委任表格須蓋上公司印章或由獲授權的高級人員或受託代表人簽署。
- 若單位持有人棄權、未有親身或由代表參與投票或交回空白或無效的投票，該單位持有人所持單位隨附的投票將不計入投票票數。「棄權」票將只被計算為大會所需的法定人數。
- 除非於截止時間前明確表示撤銷，否則於上述附註 1 所指定的日期及時間前已接獲的大會代表委任表格將用於在續會（如有）上投票。



## 合併程序詳情

計劃安排（「計劃」）<sup>1</sup>

1. 終止基金的信託管理人（「信託管理人」）及經理人將終止基金之所有資產（經扣除信託管理人及經理人釐訂為用作支付終止基金所有未清償債務所適當之款項）於合併生效日（「合併日」）轉撥至接收基金，以作為向終止基金之單位持有人（「單位持有人」）發行接收基金之單位的代價。
2. 終止基金將於終止基金之資產最終轉撥（根據上文第1段）至接收基金之後在合併日終止。
3. 信託管理人及經理人將採取合理審慎措施確保終止基金之債務撥備乃屬一項公平的估計。倘於支付終止基金所有未清償債務後出現任何盈餘，經理人將安排將該筆盈餘轉撥至接收基金。倘債務撥備不足以清償終止基金所有未清償債務，經理人將自費承擔差額。
4. 接收基金的單位將按下列公式向單位持有人發行：

$$N = C / P$$

設：

$N$  = 發行予單位持有人之接收基金的單位數目<sup>2</sup>（湊整至3個小數位）

$P$  = 接收基金之每單位資產淨值<sup>3</sup>（湊整至2個小數位），而接收基金之資產將按下文第5段估值

$C = M \times Q$ ，而所得數額湊整至2個小數位

$M$  = 單位持有人所持有終止基金之單位數目及其零碎部份

$Q$  = 終止基金之每單位資產淨值（湊整至4個小數位<sup>4</sup>），而終止基金之資產乃根據下文第5段經扣除上文第1段所述之適當數額後而估值

5. 終止基金的資產將於合併日根據2016年10月31日訂立的基礎條款（已通過一份經修訂及重述信託契約載入終止基金於1980年6月5日訂立的信託契約（經不時進一步修訂及補充））進行估值。接收基金的資產將於合併日根據2016年10月31日訂立的基礎條款（已通過一份經修訂及重述信託契約載入接收基金於1969年8月1日訂立的信託契約

<sup>1</sup> 除另有界定者外，本文所用之經界定詞彙的涵義與單位持有人大會通告（附件II）及終止基金的信託契約所界定的涵義相同。

<sup>2</sup> 指接收基金的摩根日本（日圓）（累計）類別內之單位數目。

<sup>3</sup> 指接收基金的摩根日本（日圓）（累計）類別之每單位資產淨值。

<sup>4</sup> 請注意，此項湊整處理僅在計算將發行予單位持有人的接收基金之單位數目時適用於合併，且擬減低計算時湊整的影響，以令單位持有人獲得的單位數目能夠更準確地反映於合併日其持有之終止基金單位的價值。



（經不時進一步修訂及補充））進行估值。終止基金及接收基金的經理人應就終止基金及接收基金使用及應用相同的估值方式、確定因素或方法。

6. 終止基金或接收基金於合併日之前的所有應佔債務，應僅對終止基金或接收基金（視乎情況而定）具有約束力。在為資產淨值而計算終止基金或接收基金之債務時，經理人或（視乎情況而定）接收基金的經理人應根據終止基金或接收基金（視乎情況而定）之一般會計政策或估值原則對該等債務進行估值。
7. 就根據本計劃而發行之接收基金單位而言：
  - A) 摩根基金（亞洲）有限公司將於緊隨合併日後之第二個營業日或之前或於其後在實際可行範圍內盡快，向有權獲取該等單位之人士發出有關交易通知書，並按該等人士各自在終止基金之單位持有人名冊所示之地址寄發予該等人士（倘為聯名單位持有人，則寄發至名列首位之單位持有人之地址）；及
  - B) 經理人有權假設終止基金之單位持有人名冊所載之所有資料為正確，並有權利用該等資料對根據計劃而發行之單位進行註冊。
8. 本計劃之條文具有效力，惟經理人及信託管理人可不時以書面批准作出其認為符合單位持有人最佳利益之修訂或增補。
9. 接收基金的信託管理人及經理人有權依賴終止基金的信託管理人、經理人、過戶登記處、核數師及其或彼等之其他專業顧問所提供之任何證書、意見、建議或資料及據此而行事，而毋須就因此而蒙受之任何損失承擔責任或負責。
10. 終止基金的信託管理人及經理人有權依賴接收基金的信託管理人、經理人、過戶登記處、核數師及其或彼等之其他專業顧問提供之任何證書、意見、證據或資料及據此而行事，而毋須就因此而蒙受之任何損失承擔責任或負責。
11. 計劃須待特別決議案獲得通過及有關該決議案之所有條件（如有）落實後始能作實。
12. 如特別決議案獲得通過，本計劃將根據其條款而對所有單位持有人具約束力，並對所有透過或根據該等條款而索償之人士具約束力。
13. 與合併建議相關的法律、郵寄及其他行政開支將由經理人承擔。就合併重新調整終止基金投資組合比重產生的所有交易費用將由終止基金承擔。