

UBS (Lux) Equity Fund

Registered office: 33A avenue J.F. Kennedy, L-1855 Luxembourg | R.C.S. Luxembourg B 56.386

Notice to unitholders of the UBS (Lux) Equity Fund (the "Fund") and its sub-funds (each a "Sub-Fund" and collectively the "Sub-Funds")

This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser. UBS Fund Management (Luxembourg) S.A., the management company of the UBS (Lux) Equity Fund (the "Management Company"), accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts or omission of which would make any statement misleading.

Dear Hong Kong resident Unitholders,

The Management Company of UBS (Lux) Equity Fund would like to inform you that the management regulation of the Fund and the Sub-Funds had been amended to reflect (1) the German translation and (2) the changes made to the change of custodian of the Fund and the Sub-Funds from UBS (Luxembourg) S.A. to UBS Europe SE, Luxembourg Branch ("Change of Custodian"). Such change had come into effect since 1 December 2016 and the current update to the management regulations of the Fund and the Sub-Funds have no impact to the Change of Custodian. All applicable rules and regulations of the home jurisdiction of the Fund and the Sub-Funds in connection with changes to the management regulations and change of custodian had all been complied with.

We also wish to inform you that the sales prospectus of the Fund had also been amended. Among other things, paragraph 2.5 under the section "Investment Principles" is being updated, the changes of which are typographical in nature. There is no change to the valuation process of the Fund and the Sub-Funds as a result of the amendment to this section.

Unitholders are advised to read the relevant Hong Kong offering document for detailed information on the investment objectives, dealing procedures, risks and fees associated with any relevant Sub-fund.

Further information concerning these changes will be reflected in the updated version of the sales prospectus.

Investment Objectives of the Company

The investment objective of the Company had been amended to clarify that the Company aims to generate strong capital appreciation with a reasonable level of income, while giving due consideration to capital security and the liquidity of the Company's assets. Such change in wording is made to better reflect translation with no change to the Company's investment objective.

Such change will not have any impact on the features and risks applicable to the Company and the Sub-Funds. The operation and manner in which the Company and the Sub-Funds are being managed will not be changed. Also, the above change will not result in any change in fees or charges to be borne by the shareholders or the Company and the Sub-Funds. There will be no impact that may materially prejudice existing shareholders' rights or interests. There will be no costs and/or expenses incurred in connection with the aforementioned changes by the Company and the Sub-Funds and/or their shareholders. In any case, the Management Company will pay for all costs and/or expenses incurred, if any.

UBS (Lux) Equity Fund

Registered office: 33A avenue J.F. Kennedy, L-1855 Luxembourg I R.C.S. Luxembourg B 56.386

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, UBS Asset Management (Hong Kong) Limited at 43/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong at telephone (852) 2971 6330 (Mailing Address: GPO Box 506 Hong Kong).

Yours sincerely,

UBS Asset Management (Hong Kong) Limited
For and on behalf of UBS Fund Management (Luxembourg) S.A
20 September 2017