

**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.**

22 November 2017

Dear Investor,

**JPMorgan Funds**

Please be informed that the resolutions set out in the Notice of the reconvened Extraordinary General Meeting (“reconvened EGM”) of JPMorgan Funds (the “Fund”) were passed at the reconvened EGM held on 15 November 2017. As a result, the proposed amendments to the Fund’s Articles of Incorporation (“Articles”) set out in the Notice of the reconvened EGM were effected on 15 November 2017. The Hong Kong offering document of the Fund will be amended accordingly in due course.

The Hong Kong offering document of the Fund is available free of charge upon request during normal working hours at the registered office of the Hong Kong Representative, JPMorgan Funds (Asia) Limited<sup>1</sup>, and on our website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>.

To obtain a copy of the proposed amendments to the Articles and the proposed consolidated Articles, please contact the Hong Kong Representative.

The Management Company of the Fund accepts responsibility for the accuracy of the contents of this letter.

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

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000;
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188; or
- your designated client advisor or our J.P. Morgan Pension Services on (852) 2978 7588.

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



Edwin TK Chan  
Director

<sup>1</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

<sup>2</sup> The website has not been reviewed by the Securities and Futures Commission.

## **NOTICE OF AN EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the “Extraordinary General Meeting”) of JPMorgan Funds (the “Company”) will be held on Wednesday, 15 November 2017 at 15:10 CET (Luxembourg Time), at the Registered Office of the Company, with the following Agenda:

### **AGENDA**

#### **Update to provisions related to non-payment of subscriptions**

1. Amend Article 6 to, inter alia:
  - provide that the issuance of shares will be subject to the condition that the purchase price is received with good value from the subscriber;
  - provide that the acceptance of the subscription and the issue of the shares will be evidenced by the issue of a contract note;
  - provide that shares will be pledged to the benefit of the Fund pending the payment of the purchase price by the subscriber;
  - provide that the shares which are issued and for which payment has not yet been received from the subscriber will be earmarked as “unsettled” in the register of shareholders and that this reference will materialise the inscription of the pledge in the register of shareholders;
  - grant the Fund or its delegate with the discretionary power to redeem or cancel the shares issued at the cost and expense of the subscriber and without prior notice, in case the purchase price has not been received from the subscriber by the Fund or its delegate within the time limit provided for in the Prospectus, or if prior to such time limit the Fund becomes aware of an event affecting the investor that, in the opinion of the Fund or its delegate, is likely to result in a situation where the investor will not be in a position to or willing to pay the purchase price within the aforesaid time limit;
  - provide that the Fund or its delegate may also enforce the Fund’s rights under the pledge, at its absolute discretion, and bring an action against the investor or deduct any costs or losses incurred by the Fund or its delegate against any existing holding of the investor in the Fund;
  - provide that any shortfall between the purchase price and the redemption price and any costs incurred by the Fund or its delegate to enforce the Fund’s rights will be required to be paid by the subscriber to the Fund upon demand in writing to compensate the damage suffered by the Fund or its delegate;
  - provide that in case the redemption proceeds exceed the purchase price and the aforesaid costs, the difference may be retained by the Fund or its delegate as both may agree from time to time and that in the case the redemption proceeds and any amounts effectively recovered from the investor are less than the purchase price, the shortfall will be borne by the Fund or its delegates as both may agree from time to time; and
  - provide that, pending receipt of the purchase price, the transfer or the conversion of the relevant shares is not permitted and voting rights and entitlements to dividend payments are suspended.

#### **Update to provisions to liquidate, reorganise or merge sub-funds or share classes**

2. Amend Article 21 to, inter alia:
  - describe under which circumstances the Board may decide (i) to liquidate a sub-fund, (ii) to close down a class of the Fund by merger into another class of the same sub-fund, another sub-fund or another undertaking for collective investment in transferable securities, (iii) the reorganisation of one sub-fund, and (iv) the merger of sub-funds, in particular, if the laws and regulations applicable to the Fund or any of its sub-funds or classes of shares justifies it, or if the proposal is in the best interests of the shareholders; and
  - clarify that the provisions on mergers of UCITS set forth in the Law (as defined hereafter) and any implementing regulation shall apply.

### **Update to provisions for appointment of the Board**

3. Amend Article 13 to provide that the general meeting of shareholders electing the directors of the Fund shall further determine the number of directors, their remuneration and the term of their office (maximum six years) and that the directors shall be elected at the majority of the votes cast.

### **Update to provisions available as a result of changes to the Luxembourg Law of 10 August 1915 on commercial companies**

4. Amend Article 4 to provide the Board with the power to update the Articles should the registered office of the Fund be transferred to any municipality in the Grand Duchy of Luxembourg.
5. Amend Article 6 to, inter alia:
  - allow the Fund to issue global share certificates within the meaning of Article 41 of the law of 10 August 1915 on commercial companies, as amended; and
  - allow the Fund to send notices to shareholders by email to the extent they have provided an email address and have consented to be contacted by email.
6. Amend Article 10 to clarify that annual general meetings may be held abroad to the extent permitted by law.
7. Amend Article 11 to, inter alia:
  - provide the Board with the right to suspend the right to vote on any meeting of shareholders of any shareholder which does not satisfy its obligations towards the Fund or other shareholders; and
  - provide shareholders with the right to not exercise its right on all or part of its shares on a temporary or indefinite basis.
8. Amend Article 12 to clarify the circumstances under which notifications can be made via email to shareholders and the procedure to follow to maintain, exercise or revoke this right.
9. Amend Article 17 such that, should quorum that was met for a meeting of the Board of directors be lost on account of a conflict of interest of one or more directors; in respect of the item that precipitated the conflict of interest, the Board may decide to transfer the decision on such item to a meeting of shareholders.

### **General, non-material, update of the Articles**

10. Amend Article 8 to, inter alia, clarify that:
  - the Board has the power to restrict or prevent the ownership of shares by any person in circumstances which in the opinion of the Board might be detrimental to the interests of the Fund;
  - the term U.S. Person when used in the Articles will have the meaning determined by the Board from time to time and disclosed in the Prospectus; and
  - the Fund may redeem or convert shares of a class where it appears that a shareholder or beneficial owner of a class of shares with specific eligibility criteria does not meet such criteria.
11. Amend Article 22 to:
  - add and clarify circumstances where the Board is allowed to suspend the determination of the net asset value of shares of a sub-fund and the issue, conversion and redemption price; and
  - clarify that subscription, redemption and conversion requests shall be revocable in the event of suspension of the calculation of the net asset value.
12. Amend Article 23 to add valuation rules for liquid assets and money market instruments.
13. Amend Article 3 to update the reference of the applicable law so as to read as follows:

*“The exclusive purpose of the Company is to invest the funds available to it in transferable securities and/or in other liquid financial assets as well as other assets permitted by Part I of the law of 17th December 2010 on undertakings for collective investment, as amended from time to time (the “Law”) with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets.*

*The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the fullest extent permitted under the Law.”*
14. Amend various articles so as to proceed to a general update of the Articles in order to, inter alia:
  - amend Article 5 to clarify that references to classes of shares in the Articles must be understood within the meaning of Article 181 of the Law;
  - amend Articles 6, 21 and 26 to remove any reference to bearer shares as no bearer shares are in issue;
  - amend Article 14 to replace the reference to “chapter 13 of the Law” by a reference to “chapter 15 of the Law”;
  - amend Article 21 to clarify that redemption and conversion requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;

- amend Article 24 to clarify that subscription requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;
- amend Article 27 to clarify that, in accordance with article 181 of the Law, the liquidation of the last remaining sub-fund of the Fund automatically results in the liquidation of the Fund and is required to be approved by an extraordinary meeting of shareholders; and
- define terms, add minor clarifications and remove transitional language, as appropriate.

### **VOTING**

There is no quorum required for the Extraordinary General Meeting and all resolutions will be passed by a majority of two-thirds of the votes cast. Votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

The text of the proposed amendments to the Articles is available free of charge, in English, at the Registered Office of the Company and is also available to be downloaded from the internet site [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra).

### **VOTING ARRANGEMENTS**

Shareholders who cannot attend this Meeting are requested to use the enclosed Form of Proxy. Completed Forms of Proxy must be received by no later than the close of business in Luxembourg on Monday, 13 November 2017 at the Registered Office of the Company (Client Services Department, fax +352 2452 9755).

By order of the Board of Directors

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

敬啟者：

## 摩根基金

此函旨在告知閣下，摩根基金（「本基金」）的重新召開的股東特別大會（「重新召開的股東特別大會」）通告所載之決議案已在2017年11月15日舉行重新召開的股東特別大會獲得通過。因此，重新召開的股東特別大會通告所載之建議修訂本基金之公司組織章程（「公司章程」）已於2017年11月15日進行。本基金之香港銷售文件將適時作出相應修訂。

閣下可於一般辦公時間內在香港代表人摩根基金（亞洲）有限公司之註冊辦事處<sup>1</sup>，以及瀏覽本公司網頁[www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>免費索取本基金的香港銷售文件。

如欲索取公司章程之建議修訂及建議綜合公司章程之副本，請與香港代表人聯絡。

本基金之管理公司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本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；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 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；或
- 閣下指定的客戶顧問或摩根退休金服務（852）2978 7588。

摩根基金（亞洲）有限公司  
（本基金之香港代表人）



董事  
陳俊祺  
謹啟

2017年11月22日

<sup>1</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

<sup>2</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

## 股東特別大會通告

謹此通告，摩根基金（「本公司」）之股東特別大會（「特別大會」）將於 2017 年 11 月 15 日星期三歐洲中部時間 15 時 10 分（盧森堡時間）假座本公司之註冊辦事處舉行，議程如下：

### 議程

#### 更新有關未支付款項之認購之規定

1. 修訂第 6 條，以（其中包括）：
  - 規定股份發行的前提是已悉數收到認購人繳付的購買價；
  - 規定接納認購及發行股份將以發出成交單據作為憑證；
  - 規定股份將以本基金為受益人進行質押，以待認購人支付購買價；
  - 規定將在股東名冊內將已發行但尚未收到認購人付款的股份劃為「未結算股份」，並將在股東名冊內記載此類「未結算股份」的質押情況；
  - 授予本基金或其轉授人酌情權，若本基金或其轉授人在基金章程所規定的時限內並未收到認購人繳付的購買價，或本基金在該時限前知悉影響投資者的某事件，且本基金或其轉授人認為該事件可能導致投資者無法或不願在上述時限內支付購買價，則本基金或其轉授人可酌情贖回或註銷已發行的股份而毋須事先通知，成本及開支由認購人承擔；
  - 規定本基金或其轉授人亦可全權酌情行使本基金於質押下的權利，及向投資者提出訴訟或從投資者於本基金的任何現有持股中扣除本基金或其轉授人招致的任何成本或損失；
  - 規定購買價與贖回價之間的任何不足之數以及本基金或其轉授人因行使本基金的權利而招致的任何成本須於提出書面要求時由認購人支付予本基金，以補償本基金或其轉授人蒙受的損害；
  - 規定若贖回款項多於購買價及上述成本，差額可由本基金或其轉授人保留（按雙方的不時協定），而若贖回款項及自投資者實際收回的任何金額少於購買價，不足之數將由本基金或其轉授人承擔（按雙方的不時協定）；及
  - 規定在收到購買價前，有關股份不得進行轉讓或轉換，且投票權及獲支付股息的權利將予暫停。

#### 更新子基金或股份類別清盤、重組或合併之規定

2. 修訂第 21 條，以（其中包括）：
  - 概述董事會可決定採取以下行動的情況：(i) 將子基金清盤；(ii) 通過將本基金某一類別併入同一子基金的另一類別、另一子基金或另一可轉讓證券集體投資企業，從而終止該類別；(iii) 重組某一子基金；及 (iv) 合併子基金，特別是若根據適用於本基金或其任何子基金或股份類別的法律及規例而合理作出，或若有關建議符合股東的最佳利益的情況下；及
  - 澄清法律（定義見下文）就合併可轉讓證券集體投資企業作出之規定以及任何實施規例應適用。

#### 更新有關董事會之委任之規定

3. 修訂第 13 條，以規定選舉本基金董事之股東大會應進一步釐定董事人數、其薪酬及任期（最長六年）及董事須獲得大多數投票票數方可當選。

#### 因應《1915 年 8 月 10 日有關商業公司的盧森堡法律》之變更而更新可應用的規定

4. 修訂第 4 條，以授予董事會權力，倘本基金之註冊辦事處轉移至盧森堡大公國任何市，董事會可更新公司章程。
5. 修訂第 6 條，以（其中包括）：
  - 允許本基金發行環球股份證書（定義見《1915 年 8 月 10 日有關商業公司的法律》（經修訂）第 41 條）；及
  - 允許本基金通過電郵向股東發送通告，惟股東須已提供電郵地址並同意通過電郵聯絡。

6. 修訂第 10 條，以澄清在法律允許的情況下，可於海外舉行股東週年大會。
7. 修訂第 11 條，以（其中包括）：
  - 授予董事會權利，可暫停並未履行其應對本基金或其他股東承擔的責任之任何股東於任何股東大會投票的權利；及
  - 授予股東可暫時或無限期不行使其全部或部分股份的權利。
8. 修訂第 12 條，以澄清可通過電郵向股東發送通知的情況，以及維持、行使或撤銷該項權利應遵循的程序。
9. 修訂第 17 條，據此，若原本符合法定人數的董事會會議因一名或多名董事出現利益衝突而不再符合法定人數，則就引致利益衝突的項目而言，董事會可決定將該項目轉交股東大會決定。

#### 對公司章程作出之一般、非重大更新

10. 修訂第 8 條，以（其中包括）澄清：
  - 董事會有權在董事會認為有損本基金利益的情況下限制或阻止任何人擁有股份；
  - 公司章程內使用的美國人士一詞將具有董事會不時釐定並於基金章程內披露的涵義；及
  - 若某類具有特定資格標準的股份類別的股東或實益擁有人不符合有關標準，本基金可贖回或轉換該類別的股份。
11. 修訂第 22 條，以：
  - 增補及澄清董事會獲允許暫停釐定子基金股份之資產淨值以及發行、轉換及贖回價的情況；及
  - 澄清在暫停計算資產淨值之情況下應可撤回認購、贖回及轉換要求。
12. 修訂第 23 條，以增補有關流動資產及金融市場票據的估值規則。
13. 修訂第 3 條，以更新對適用法律的提述，有關條文載列如下：

「本公司的唯一目的是將其可用資金投資於可轉讓證券及／或其他流動金融資產以及《2010 年 12 月 17 日有關集體投資企業的法律》（經不時修訂）（「法律」）第 I 部分所允許的其他資產，以分散投資風險並為其股東提供管理其資產的成果。

本公司可在法律允許的最大範圍內，在實現及發展其目的之過程中採取任何其可能視為有用的措施及作出任何其可能視為有用的行動。」。
14. 修訂若干條文以對公司章程作出一般更新，以（其中包括）：
  - 修訂第 5 條，以澄清公司章程內對股份類別之提述必須按照法律第 181 條的涵義理解；
  - 修訂第 6、21 及 26 條，以刪除對無記名股票的任何提述，因為並無已發行之無記名股票；
  - 修訂第 14 條，以將對「法律第 13 章」之提述替換為對「法律第 15 章」之提述；
  - 修訂第 21 條，以澄清贖回及轉換要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 24 條，以澄清認購要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 27 條，以澄清按照法律第 181 條，本基金最後剩餘之子基金清盤，會自動導致本基金清盤，並須經股東特別大會批准；及
  - 界定詞彙、稍作增補澄清及刪除過渡性表述（視何者適用）。

#### 投票

是次特別大會並無法定人數要求，所有決議案須獲三分之二的大多數投票票數通過。投票票數並不包括並無參與投票或棄權投票或交回空白或失效投票的股東之股份所附的投票票數。

公司章程的建議修訂的英文文本將可於本公司的註冊辦事處免費索取，亦可於互聯網網站 [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra) 下載。

#### 投票安排

凡未能親身出席特別大會的股東須使用指定的代表委任書。填妥的代表委任書必須在不遲於 2017 年 11 月 13 日星期一盧森堡營業時間結束前交回本公司的註冊辦事處（客戶服務部，傳真號碼：+352 2452 9755）。

承董事會命

**PRIVATE AND CONFIDENTIAL – FOR PROFESSIONAL INVESTORS IN HONG KONG ONLY**

**WARNING: the contents of this document have not been reviewed by any regulatory authority in Hong Kong or any other regulatory authority. You are advised to exercise caution in relation to the information contained herein. This document and its enclosure require your immediate attention. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.**

**This document is distributed in Hong Kong only on a confidential basis. It is not to be reproduced for any other purpose or distributed to or used by any other person (other than your professional advisors). This document must not be issued, circulated or distributed in Hong Kong other than in circumstances which do not constitute an offer or sale of shares of the Fund to the public of Hong Kong.**

22 November 2017

Dear Investor,

**JPMorgan Funds  
(in respect of unauthorised Sub-Funds<sup>1</sup>)**

Please be informed that the resolutions set out in the Notice of the reconvened Extraordinary General Meeting (“reconvened EGM”) of JPMorgan Funds (the “Fund”) were passed at the reconvened EGM held on 15 November 2017. As a result, the proposed amendments to the Fund’s Articles of Incorporation (“Articles”) set out in the Notice of the reconvened EGM were effected on 15 November 2017. The Prospectus of the Fund will be amended accordingly in due course.

To obtain a copy of the proposed amendments to the Articles, the proposed consolidated Articles, and a copy of the revised Prospectus, please contact the Hong Kong Representative, JPMorgan Funds (Asia) Limited<sup>2</sup>.

The Management Company of the Fund accepts responsibility for the accuracy of the contents of this letter.

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

- your bank or financial adviser;
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- our Intermediary Clients’ Hotline on (852) 2265 1000;
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188; or
- your designated client advisor or our J.P. Morgan Pension Services on (852) 2978 7588.

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



Edwin TK Chan  
Director

<sup>1</sup> “Unauthorised Sub-Funds” refer to the Sub-Funds which are not authorised by the Securities and Futures Commission in Hong Kong.

<sup>2</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

## **NOTICE OF AN EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the “Extraordinary General Meeting”) of JPMorgan Funds (the “Company”) will be held on Wednesday, 15 November 2017 at 15:10 CET (Luxembourg Time), at the Registered Office of the Company, with the following Agenda:

### **AGENDA**

#### **Update to provisions related to non-payment of subscriptions**

1. Amend Article 6 to, inter alia:
  - provide that the issuance of shares will be subject to the condition that the purchase price is received with good value from the subscriber;
  - provide that the acceptance of the subscription and the issue of the shares will be evidenced by the issue of a contract note;
  - provide that shares will be pledged to the benefit of the Fund pending the payment of the purchase price by the subscriber;
  - provide that the shares which are issued and for which payment has not yet been received from the subscriber will be earmarked as “unsettled” in the register of shareholders and that this reference will materialise the inscription of the pledge in the register of shareholders;
  - grant the Fund or its delegate with the discretionary power to redeem or cancel the shares issued at the cost and expense of the subscriber and without prior notice, in case the purchase price has not been received from the subscriber by the Fund or its delegate within the time limit provided for in the Prospectus, or if prior to such time limit the Fund becomes aware of an event affecting the investor that, in the opinion of the Fund or its delegate, is likely to result in a situation where the investor will not be in a position to or willing to pay the purchase price within the aforesaid time limit;
  - provide that the Fund or its delegate may also enforce the Fund’s rights under the pledge, at its absolute discretion, and bring an action against the investor or deduct any costs or losses incurred by the Fund or its delegate against any existing holding of the investor in the Fund;
  - provide that any shortfall between the purchase price and the redemption price and any costs incurred by the Fund or its delegate to enforce the Fund’s rights will be required to be paid by the subscriber to the Fund upon demand in writing to compensate the damage suffered by the Fund or its delegate;
  - provide that in case the redemption proceeds exceed the purchase price and the aforesaid costs, the difference may be retained by the Fund or its delegate as both may agree from time to time and that in the case the redemption proceeds and any amounts effectively recovered from the investor are less than the purchase price, the shortfall will be borne by the Fund or its delegates as both may agree from time to time; and
  - provide that, pending receipt of the purchase price, the transfer or the conversion of the relevant shares is not permitted and voting rights and entitlements to dividend payments are suspended.

#### **Update to provisions to liquidate, reorganise or merge sub-funds or share classes**

2. Amend Article 21 to, inter alia:
  - describe under which circumstances the Board may decide (i) to liquidate a sub-fund, (ii) to close down a class of the Fund by merger into another class of the same sub-fund, another sub-fund or another undertaking for collective investment in transferable securities, (iii) the reorganisation of one sub-fund, and (iv) the merger of sub-funds, in particular, if the laws and regulations applicable to the Fund or any of its sub-funds or classes of shares justifies it, or if the proposal is in the best interests of the shareholders; and
  - clarify that the provisions on mergers of UCITS set forth in the Law (as defined hereafter) and any implementing regulation shall apply.

### **Update to provisions for appointment of the Board**

3. Amend Article 13 to provide that the general meeting of shareholders electing the directors of the Fund shall further determine the number of directors, their remuneration and the term of their office (maximum six years) and that the directors shall be elected at the majority of the votes cast.

### **Update to provisions available as a result of changes to the Luxembourg Law of 10 August 1915 on commercial companies**

4. Amend Article 4 to provide the Board with the power to update the Articles should the registered office of the Fund be transferred to any municipality in the Grand Duchy of Luxembourg.
5. Amend Article 6 to, inter alia:
  - allow the Fund to issue global share certificates within the meaning of Article 41 of the law of 10 August 1915 on commercial companies, as amended; and
  - allow the Fund to send notices to shareholders by email to the extent they have provided an email address and have consented to be contacted by email.
6. Amend Article 10 to clarify that annual general meetings may be held abroad to the extent permitted by law.
7. Amend Article 11 to, inter alia:
  - provide the Board with the right to suspend the right to vote on any meeting of shareholders of any shareholder which does not satisfy its obligations towards the Fund or other shareholders; and
  - provide shareholders with the right to not exercise its right on all or part of its shares on a temporary or indefinite basis.
8. Amend Article 12 to clarify the circumstances under which notifications can be made via email to shareholders and the procedure to follow to maintain, exercise or revoke this right.
9. Amend Article 17 such that, should quorum that was met for a meeting of the Board of directors be lost on account of a conflict of interest of one or more directors; in respect of the item that precipitated the conflict of interest, the Board may decide to transfer the decision on such item to a meeting of shareholders.

### **General, non-material, update of the Articles**

10. Amend Article 8 to, inter alia, clarify that:
  - the Board has the power to restrict or prevent the ownership of shares by any person in circumstances which in the opinion of the Board might be detrimental to the interests of the Fund;
  - the term U.S. Person when used in the Articles will have the meaning determined by the Board from time to time and disclosed in the Prospectus; and
  - the Fund may redeem or convert shares of a class where it appears that a shareholder or beneficial owner of a class of shares with specific eligibility criteria does not meet such criteria.
11. Amend Article 22 to:
  - add and clarify circumstances where the Board is allowed to suspend the determination of the net asset value of shares of a sub-fund and the issue, conversion and redemption price; and
  - clarify that subscription, redemption and conversion requests shall be revocable in the event of suspension of the calculation of the net asset value.
12. Amend Article 23 to add valuation rules for liquid assets and money market instruments.
13. Amend Article 3 to update the reference of the applicable law so as to read as follows:

*“The exclusive purpose of the Company is to invest the funds available to it in transferable securities and/or in other liquid financial assets as well as other assets permitted by Part I of the law of 17th December 2010 on undertakings for collective investment, as amended from time to time (the “Law”) with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets.*

*The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the fullest extent permitted under the Law.”.*
14. Amend various articles so as to proceed to a general update of the Articles in order to, inter alia:
  - amend Article 5 to clarify that references to classes of shares in the Articles must be understood within the meaning of Article 181 of the Law;
  - amend Articles 6, 21 and 26 to remove any reference to bearer shares as no bearer shares are in issue;
  - amend Article 14 to replace the reference to “chapter 13 of the Law” by a reference to “chapter 15 of the Law”;
  - amend Article 21 to clarify that redemption and conversion requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;

- amend Article 24 to clarify that subscription requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;
- amend Article 27 to clarify that, in accordance with article 181 of the Law, the liquidation of the last remaining sub-fund of the Fund automatically results in the liquidation of the Fund and is required to be approved by an extraordinary meeting of shareholders; and
- define terms, add minor clarifications and remove transitional language, as appropriate.

### **VOTING**

There is no quorum required for the Extraordinary General Meeting and all resolutions will be passed by a majority of two-thirds of the votes cast. Votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

The text of the proposed amendments to the Articles is available free of charge, in English, at the Registered Office of the Company and is also available to be downloaded from the internet site [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra).

### **VOTING ARRANGEMENTS**

Shareholders who cannot attend this Meeting are requested to use the enclosed Form of Proxy. Completed Forms of Proxy must be received by no later than the close of business in Luxembourg on Monday, 13 November 2017 at the Registered Office of the Company (Client Services Department, fax +352 2452 9755).

By order of the Board of Directors

私人及機密文件 — 僅供香港專業投資者閱覽

警告：本文件之內容並未經香港任何監管機構或任何其他監管機構審閱。閣下務請因應本文件所載資料審慎行事。務請即時細閱本函件及其附件。閣下如對本文件任何內容有任何疑問，應獲取獨立專業意見。

本文件以機密形式僅於香港派發，不得為任何其他目的而複製或派發給任何其他人士或由任何其他人士使用（惟閣下的專業顧問除外）。除非在不構成向香港公眾人士提呈發售或出售本基金股份之情況，本文件不得在香港刊發、傳閱或派發。

敬啟者：

### 摩根基金 (關於未經認可之子基金<sup>1</sup>)

此函旨在告知閣下，摩根基金（「本基金」）的重新召開的股東特別大會（「重新召開的股東特別大會」）通告所載之決議案已在2017年11月15日舉行的重新召開的股東特別大會獲得通過。因此，重新召開的股東特別大會通告所載之建議修訂本基金之公司組織章程（「公司章程」）已於2017年11月15日進行。本基金之基金章程將適時作出相應修訂。

如欲索取公司章程之建議修訂，建議綜合公司章程及經修訂的基金章程之副本，請與香港代表人摩根基金（亞洲）有限公司<sup>2</sup>聯絡。

本基金之管理公司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本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；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 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；或
- 閣下指定的客戶顧問或摩根退休金服務（852）2978 7588。

摩根基金（亞洲）有限公司  
(本基金之香港代表人)



董事  
陳俊祺  
謹啟

2017年11月22日

<sup>1</sup> 未經認可之子基金指未經香港證券及期貨事務監察委員會認可之子基金。

<sup>2</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

## 股東特別大會通告

謹此通告，摩根基金（「本公司」）之股東特別大會（「特別大會」）將於 2017 年 11 月 15 日星期三歐洲中部時間 15 時 10 分（盧森堡時間）假座本公司之註冊辦事處舉行，議程如下：

### 議程

#### 更新有關未支付款項之認購之規定

1. 修訂第 6 條，以（其中包括）：
  - 規定股份發行的前提是已悉數收到認購人繳付的購買價；
  - 規定接納認購及發行股份將以發出成交單據作為憑證；
  - 規定股份將以本基金為受益人進行質押，以待認購人支付購買價；
  - 規定將在股東名冊內將已發行但尚未收到認購人付款的股份劃為「未結算股份」，並將在股東名冊內記載此類「未結算股份」的質押情況；
  - 授予本基金或其轉授人酌情權，若本基金或其轉授人在基金章程所規定的時限內並未收到認購人繳付的購買價，或本基金在該時限前知悉影響投資者的某事件，且本基金或其轉授人認為該事件可能導致投資者無法或不願在上述時限內支付購買價，則本基金或其轉授人可酌情贖回或註銷已發行的股份而毋須事先通知，成本及開支由認購人承擔；
  - 規定本基金或其轉授人亦可全權酌情行使本基金於質押下的權利，及向投資者提出訴訟或從投資者於本基金的任何現有持股中扣除本基金或其轉授人招致的任何成本或損失；
  - 規定購買價與贖回價之間的任何不足之數以及本基金或其轉授人因行使本基金的權利而招致的任何成本須於提出書面要求時由認購人支付予本基金，以補償本基金或其轉授人蒙受的損害；
  - 規定若贖回款項多於購買價及上述成本，差額可由本基金或其轉授人保留（按雙方的不時協定），而若贖回款項及自投資者實際收回的任何金額少於購買價，不足之數將由本基金或其轉授人承擔（按雙方的不時協定）；及
  - 規定在收到購買價前，有關股份不得進行轉讓或轉換，且投票權及獲支付股息的權利將予暫停。

#### 更新子基金或股份類別清盤、重組或合併之規定

2. 修訂第 21 條，以（其中包括）：
  - 概述董事會可決定採取以下行動的情況：(i) 將子基金清盤；(ii) 通過將本基金某一類別併入同一子基金的另一類別、另一子基金或另一可轉讓證券集體投資企業，從而終止該類別；(iii) 重組某一子基金；及 (iv) 合併子基金，特別是若根據適用於本基金或其任何子基金或股份類別的法律及規例而合理作出，或若有關建議符合股東的最佳利益的情況下；及
  - 澄清法律（定義見下文）就合併可轉讓證券集體投資企業作出之規定以及任何實施規例應適用。

#### 更新有關董事會之委任之規定

3. 修訂第 13 條，以規定選舉本基金董事之股東大會應進一步釐定董事人數、其薪酬及任期（最長六年）及董事須獲得大多數投票票數方可當選。

#### 因應《1915 年 8 月 10 日有關商業公司的盧森堡法律》之變更而更新可應用的規定

4. 修訂第 4 條，以授予董事會權力，倘本基金之註冊辦事處轉移至盧森堡大公國任何市，董事會可更新公司章程。
5. 修訂第 6 條，以（其中包括）：
  - 允許本基金發行環球股份證書（定義見《1915 年 8 月 10 日有關商業公司的法律》（經修訂）第 41 條）；及
  - 允許本基金通過電郵向股東發送通告，惟股東須已提供電郵地址並同意通過電郵聯絡。

6. 修訂第 10 條，以澄清在法律允許的情況下，可於海外舉行股東週年大會。
7. 修訂第 11 條，以（其中包括）：
  - 授予董事會權利，可暫停並未履行其應對本基金或其他股東承擔的責任之任何股東於任何股東大會投票的權利；及
  - 授予股東可暫時或無限期不行使其全部或部分股份的權利。
8. 修訂第 12 條，以澄清可通過電郵向股東發送通知的情況，以及維持、行使或撤銷該項權利應遵循的程序。
9. 修訂第 17 條，據此，若原本符合法定人數的董事會會議因一名或多名董事出現利益衝突而不再符合法定人數，則就引致利益衝突的項目而言，董事會可決定將該項目轉交股東大會決定。

#### 對公司章程作出之一般、非重大更新

10. 修訂第 8 條，以（其中包括）澄清：
  - 董事會有權在董事會認為有損本基金利益的情況下限制或阻止任何人擁有股份；
  - 公司章程內使用的美國人士一詞將具有董事會不時釐定並於基金章程內披露的涵義；及
  - 若某類具有特定資格標準的股份類別的股東或實益擁有人不符合有關標準，本基金可贖回或轉換該類別的股份。
11. 修訂第 22 條，以：
  - 增補及澄清董事會獲允許暫停釐定子基金股份之資產淨值以及發行、轉換及贖回價的情況；及
  - 澄清在暫停計算資產淨值之情況下應可撤回認購、贖回及轉換要求。
12. 修訂第 23 條，以增補有關流動資產及金融市場票據的估值規則。
13. 修訂第 3 條，以更新對適用法律的提述，有關條文載列如下：

「本公司的唯一目的是將其可用資金投資於可轉讓證券及／或其他流動金融資產以及《2010 年 12 月 17 日有關集體投資企業的法律》（經不時修訂）（「法律」）第 I 部分所允許的其他資產，以分散投資風險並為其股東提供管理其資產的成果。

本公司可在法律允許的最大範圍內，在實現及發展其目的之過程中採取任何其可能視為有用的措施及作出任何其可能視為有用的行動。」。
14. 修訂若干條文以對公司章程作出一般更新，以（其中包括）：
  - 修訂第 5 條，以澄清公司章程內對股份類別之提述必須按照法律第 181 條的涵義理解；
  - 修訂第 6、21 及 26 條，以刪除對無記名股票的任何提述，因為並無已發行之無記名股票；
  - 修訂第 14 條，以將對「法律第 13 章」之提述替換為對「法律第 15 章」之提述；
  - 修訂第 21 條，以澄清贖回及轉換要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 24 條，以澄清認購要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 27 條，以澄清按照法律第 181 條，本基金最後剩餘之子基金清盤，會自動導致本基金清盤，並須經股東特別大會批准；及
  - 界定詞彙、稍作增補澄清及刪除過渡性表述（視何者適用）。

### 投票

是次特別大會並無法定人數要求，所有決議案須獲三分之二的大多數投票票數通過。投票票數並不包括並無參與投票或棄權投票或交回空白或失效投票的股東之股份所附的投票票數。

公司章程的建議修訂的英文文本將可於本公司的註冊辦事處免費索取，亦可於互聯網網站 [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra) 下載。

### 投票安排

凡未能親身出席特別大會的股東須使用指定的代表委任書。填妥的代表委任書必須在不遲於 2017 年 11 月 13 日星期一盧森堡營業時間結束前交回本公司的註冊辦事處（客戶服務部，傳真號碼：+352 2452 9755）。

承董事會命

**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.**

22 November 2017

Dear Investor,

**JPMorgan Investment Funds**

Please be informed that the resolutions set out in the Notice of the reconvened Extraordinary General Meeting (“reconvened EGM”) of JPMorgan Investment Funds (the “Fund”) were passed at the reconvened EGM held on 15 November 2017. As a result, the proposed amendments to the Fund’s Articles of Incorporation (“Articles”) set out in the Notice of the reconvened EGM were effected on 15 November 2017. The Hong Kong offering document of the Fund will be amended accordingly in due course.

The Hong Kong offering document of the Fund is available free of charge upon request during normal working hours at the registered office of the Hong Kong Representative, JPMorgan Funds (Asia) Limited<sup>1</sup>, and on our website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>.

To obtain a copy of the proposed amendments to the Articles and the proposed consolidated Articles, please contact the Hong Kong Representative.

The Management Company of the Fund accepts responsibility for the accuracy of the contents of this letter.

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

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000;
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188; or
- your designated client advisor or our J.P. Morgan Pension Services on (852) 2978 7588.

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



Edwin TK Chan  
Director

<sup>1</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

<sup>2</sup> The website has not been reviewed by the Securities and Futures Commission.

## NOTICE OF AN EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the "Extraordinary General Meeting") of JPMorgan Investment Funds (the "Company") will be held on Wednesday, 15 November 2017 at 14:30 CET (Luxembourg Time), at the Registered Office of the Company, with the following Agenda:

### AGENDA

#### Update to provisions related to non-payment of subscriptions

1. Amend Article 6 to, inter alia:
  - provide that the issuance of shares will be subject to the condition that the purchase price is received with good value from the subscriber;
  - provide that the acceptance of the subscription and the issue of the shares will be evidenced by the issue of a contract note;
  - provide that shares will be pledged to the benefit of the Fund pending the payment of the purchase price by the subscriber;
  - provide that the shares which are issued and for which payment has not yet been received from the subscriber will be earmarked as "unsettled" in the register of shareholders and that this reference will materialise the inscription of the pledge in the register of shareholders;
  - grant the Fund or its delegate with the discretionary power to redeem or cancel the shares issued at the cost and expense of the subscriber and without prior notice, in case the purchase price has not been received from the subscriber by the Fund or its delegate within the time limit provided for in the Prospectus, or if prior to such time limit the Fund becomes aware of an event affecting the investor that, in the opinion of the Fund or its delegate, is likely to result in a situation where the investor will not be in a position to or willing to pay the purchase price within the aforesaid time limit;
  - provide that the Fund or its delegate may also enforce the Fund's rights under the pledge, at its absolute discretion, and bring an action against the investor or deduct any costs or losses incurred by the Fund or its delegate against any existing holding of the investor in the Fund;
  - provide that any shortfall between the purchase price and the redemption price and any costs incurred by the Fund or its delegate to enforce the Fund's rights will be required to be paid by the subscriber to the Fund upon demand in writing to compensate the damage suffered by the Fund or its delegate;
  - provide that in case the redemption proceeds exceed the purchase price and the aforesaid costs, the difference may be retained by the Fund or its delegate as both may agree from time to time and that in the case the redemption proceeds and any amounts effectively recovered from the investor are less than the purchase price, the shortfall will be borne by the Fund or its delegates as both may agree from time to time; and
  - provide that, pending receipt of the purchase price, the transfer or conversion of the relevant shares is not permitted and voting rights and entitlements to dividend payments are suspended.

#### Update to provisions to liquidate, reorganise or merge sub-funds or share classes

2. Amend Article 20 to, inter alia:
  - describe under which circumstances the Board may decide (i) to liquidate a sub-fund, (ii) to close down a class of the Fund by merger into another class of the same sub-fund, another sub-fund or another undertaking for collective investment in transferable securities, (iii) the reorganisation of one sub-fund, and (iv) the merger of sub-funds. In particular, the determination of the threshold below which the Board may decide to take one of these actions will be disclosed in the Prospectus rather than in the Articles and the intention is that the threshold will be increased to 30,000,000 USD or 1,000,000 shares. The Board will be granted with the power to take one of the above decisions *inter alia* if the laws and regulations applicable to the Fund or any of its sub-funds or classes of shares justifies it, or if the proposal is in the best interests of the shareholders; and

- clarify that the provisions on mergers of UCITS set forth in the Law (as defined hereafter) and any implementing regulation shall apply.

#### **Update to provisions for appointment of the Board**

3. Amend Article 12 to provide that the general meeting of shareholders electing the directors of the Fund shall further determine the number of directors, their remuneration and the term of their office (maximum six years) and that the directors shall be elected at the majority of the votes cast.

#### **Update to provisions available as a result of changes to Luxembourg Law of 17 December 2010 on undertakings for collective investment (the “Law”) and the Luxembourg Law of 10 August 1915 on commercial companies.**

4. Amend Article 4 to provide the Board with the power to update the Articles should the Board resolve to transfer the registered office of the Fund to any municipality in the Grand Duchy of Luxembourg.
5. Amend Article 6 to, inter alia:
  - allow the Fund to issue global share certificates within the meaning of Article 41 of the law of 10 August 1915 on commercial companies, as amended; and
  - allow the Fund to send notices to shareholders by email to the extent they have provided an email address and have consented to be contacted by email.
6. Amend Article 10 to, inter alia, provide that:
  - to the extent permitted by law, the annual general meeting of shareholders may be held at a date, time or place other than those set forth in the Articles, which date, time or place are to be decided by the Board;
  - the annual general meetings may be held abroad to the extent permitted by law;
  - unless otherwise requested by law, decisions of the general meeting of shareholders will be passed by a simple majority of the votes cast;
  - votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote;
  - the Board has the right to suspend the right to vote on any meeting of shareholders of any shareholder which does not satisfy its obligations towards the Fund or other shareholders; and
  - shareholders may undertake to not exercise their right on all or part of their shares on a temporary or indefinite basis.
7. Amend Article 11 to, inter alia:
  - provide that the shareholders will meet upon notice given by the Board in accordance with Luxembourg laws;
  - provide that a record date may be used to calculate the quorum and majority requirement applicable to general meetings of shareholders and to determine the rights of shareholders to participate and exercise their voting rights, to the extent permitted by and in accordance with the conditions set forth under Luxembourg laws and regulations; and
  - clarify the circumstances under which notifications can be made via email to shareholders and the procedure to follow to maintain, exercise or revoke this right.
8. Amend Article 15 to, inter alia, provide that:
  - a sub-fund of the Fund may invest in another sub-fund of the Fund to the extent permitted by applicable laws and regulations; and
  - the Board may create any sub-fund qualifying either as a feeder UCITS or as a master UCITS, convert any existing sub-fund into a feeder UCITS sub-fund or master UCITS sub-fund or change the master UCITS of any of its feeder UCITS sub-funds.
9. Amend Article 16 to, inter alia:
  - provide that the procedure described in this article regarding the conflicts of interest a director may have will not apply where the decisions of the Board relate to current operations entered into under normal conditions; and
  - should quorum that was met for a meeting of the Board be lost on account of a conflict of interest of one or more directors; in respect of the item that precipitated the conflict of interest, the Board may decide to transfer the decision on such item to a meeting of shareholders.

#### **General, non-material, update of the Articles**

10. Amend Article 7 to, inter alia, provide that the Board has the power (i) to refuse to issue or register of any transfer of a share, or (ii) to redeem compulsory any existing shareholding, or (iii) to impose such restrictions or (iv) to demand such information as it may think necessary for the purpose of ensuring that no shares are acquired or held by (directly or indirectly) (a) any “U.S. Person”, (b) any person in breach of the law, regulation or requirement of any country or governmental authority, or (c) any person in circumstances which in the opinion of the Board or its delegate might result in the Fund or any of its delegates incurring any liability to taxation or suffering any sanction, penalty, burden

or other disadvantage (whether pecuniary, administrative or operational) which the Fund or its delegates might not otherwise have incurred or suffered or otherwise be detrimental to the interests of the Fund or (d) any person who may entail that any limit, to which his shareholding is subject, is exceeded.

11. Amend Article 8 to, inter alia, clarify that:
  - the term U.S. Person when used in the Articles will have the meaning determined by the Board from time to time and disclosed in the Prospectus;
  - the Fund may redeem or convert shares of a class where it appears that a shareholder or beneficial owner of a class of shares with specific eligibility criteria does not meet such criteria; and
  - the Board may withhold any transfer request and any payment of the proceeds of any redemption request that has been processed, until the demand for further information initiated by the Fund has been satisfied.
12. Amend Article 15 to provide that unless otherwise provided for in the Prospectus, the Fund will not invest more than 10% of the assets of any sub-fund in undertakings for collective investment as defined in Article 41 (1) (e) of the Law.
13. Amend Article 20 to, inter alia:
  - provide that authentication procedures may be put in place by the Fund or its delegates to comply with relevant laws or regulations or to mitigate the risk of error and fraud; and
  - clarify that redemption and conversion requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus.
14. Amend Article 21 to, inter alia, add and clarify circumstances where the Board is allowed to suspend the determination of the net asset value of shares of a sub-fund and the issue, conversion and redemption price.
15. Amend Article 22 to provide that:
  - the net asset value per share of the Fund may be adjusted to reflect any dealing costs and implement swing pricing techniques as further disclosed in the Prospectus and as the Board considers appropriate to take into account and to round the resulting sum up or down to the nearest decimal place as the Board shall decide; and
  - the Board may cancel a valuation in certain circumstances and carry out a new valuation.
16. Amend Article 23 to provide that shares may be issued against contribution in kind.
17. Amend Article 26, inter alia, to clarify that:
  - in accordance with article 181 of the Law, the liquidation of the last remaining sub-fund of the Fund automatically results in the liquidation of the Fund and is required to be approved by an extraordinary meeting of shareholders; and
  - liquidation proceeds may be distributed either in cash or in kind.
18. Amend Article 3 to update the reference of the applicable law so as to read as follows:

*“The purpose of the Company is to invest the funds available to it in transferable securities and/or in other liquid financial assets as well as other assets permitted by Part I of the law of 17th December, 2010 on undertakings for collective investment, as may be amended from time to time (the “Law”) with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets.*

*The Company may take any measures and carry out any transaction which it may deem useful for the fulfillment and development of its purpose to the fullest extent permitted under the Law.”*
19. Amend various articles so as to proceed to a general update of the Articles in order to, inter alia:
  - amend Article 5 to, inter alia, clarify that references to classes of shares in the Articles must be understood within the meaning of Article 181 of the Law;
  - amend Article 6 to clarify that the Fund will issue shares in registered form only;
  - Amend Article 10 to provide that any shareholder may appoint another person as his proxy in writing or by facsimile transmission or such other means capable of evidencing such appointment;
  - amend Article 13 to provide, inter alia, that (i) consents to waive the written notice of a meeting of the Board may be given in writing or by facsimile transmission or such other means capable of evidencing such waiver, (ii) a director may appoint another director as his proxy in writing or by facsimile transmission or such other means capable of evidencing such appointment, and (iii) directors participating at a meeting of the Board by conference call of other telecommunication system will be deemed to be present under certain conditions;
  - amend Article 19 to (i) provide that the auditor may be elected by a general meeting of shareholders and (ii) remove the second paragraph of the Article;
  - amend Article 20 to provide that redemption request may be filed in written form or by facsimile transmission or in such other electronic means acceptable to the Fund;
  - amend Article 21 to clarify that subscription, redemption and conversion requests shall be revocable in the event of suspension of the calculation of the net asset value;

- amend Article 23 to clarify that subscription requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;
- amend Article 27 to replace the reference to “chapter 13 of the Law” by a reference to “chapter 15 of the Law”; and
- define terms and add minor clarifications, as appropriate.

20. Delete the French translation of the Articles in accordance with Article 26 (2) of the Law.

### **VOTING**

There is no quorum required for the Extraordinary General Meeting and all resolutions will be passed by a majority of two-thirds of the votes cast. Votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

The text of the proposed amendments to the Articles is available free of charge, in English, at the Registered Office of the Company and is also available to be downloaded from the internet site [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra).

### **VOTING ARRANGEMENTS**

Shareholders who cannot attend this Meeting are requested to use the enclosed Form of Proxy. Completed Forms of Proxy must be received by no later than the close of business in Luxembourg on Monday, 13 November 2017 at the Registered Office of the Company (Client Services Department, fax +352 2452 9755).

By order of the Board of Directors

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

敬啟者：

### 摩根投資基金

此函旨在告知閣下，摩根投資基金（「本基金」）的重新召開的股東特別大會（「重新召開的股東特別大會」）通告所載之決議案已在2017年11月15日舉行的重新召開的股東特別大會獲得通過。因此，重新召開的股東特別大會通告所載之建議修訂本基金之公司組織章程（「公司章程」）已於2017年11月15日進行。本基金之香港銷售文件將適時作出相應修訂。

閣下可於一般辦公時間內在香港代表人摩根基金（亞洲）有限公司之註冊辦事處<sup>1</sup>，以及瀏覽本公司網頁[www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>免費索取本基金的香港銷售文件。

如欲索取公司章程之建議修訂及建議綜合公司章程之副本，請與香港代表人聯絡。

本基金之管理公司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本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；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 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；或
- 閣下指定的客戶顧問或摩根退休金服務（852）2978 7588。

摩根基金（亞洲）有限公司  
（本基金之香港代表人）



董事  
陳俊祺  
謹啟

2017年11月22日

<sup>1</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

<sup>2</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

## 股東特別大會通告

謹此通告，摩根投資基金（「本公司」）之股東特別大會（「特別大會」）將於 2017 年 11 月 15 日星期三歐洲中部時間 14 時 30 分（盧森堡時間）假座本公司之註冊辦事處舉行，議程如下：

### 議程

#### 更新有關未支付款項之認購之規定

1. 修訂第 6 條，以（其中包括）：
  - 規定股份發行的前提是已悉數收到認購人繳付的購買價；
  - 規定接納認購及發行股份將以發出成交單據作為憑證；
  - 規定股份將以本基金為受益人進行質押，以待認購人支付購買價；
  - 規定將在股東名冊內將已發行但尚未收到認購人付款的股份劃為「未結算股份」，並將在股東名冊內記載此類「未結算股份」的質押情況；
  - 授予本基金或其轉授人酌情權，若本基金或其轉授人在基金章程所規定的時限內並未收到認購人繳付的購買價，或本基金在該時限前知悉影響投資者的某事件，且本基金或其轉授人認為該事件可能導致投資者無法或不願在上述時限內支付購買價，則本基金或其轉授人可酌情贖回或註銷已發行的股份而毋須事先通知，成本及開支由認購人承擔；
  - 規定本基金或其轉授人亦可全權酌情行使本基金於質押下的權利，及向投資者提出訴訟或從投資者於本基金的任何現有持股中扣除本基金或其轉授人招致的任何成本或損失；
  - 規定購買價與贖回價之間的任何不足之數以及本基金或其轉授人因行使本基金的權利而招致的任何成本須於提出書面要求時由認購人支付予本基金，以補償本基金或其轉授人蒙受的損害；
  - 規定若贖回款項多於購買價及上述成本，差額可由本基金或其轉授人保留（按雙方的不時協定），而若贖回款項及自投資者實際收回的任何金額少於購買價，不足之數將由本基金或其轉授人承擔（按雙方的不時協定）；及
  - 規定在收到購買價前，有關股份不得進行轉讓或轉換，且投票權及獲支付股息的權利將予暫停。

#### 更新子基金或股份類別清盤、重組或合併之規定

2. 修訂第 20 條，以（其中包括）：
  - 概述董事會可決定採取以下行動的情況：(i) 將子基金清盤；(ii) 通過將本基金某一類別併入同一子基金的另一類別、另一子基金或另一可轉讓證券集體投資企業，從而終止該類別；(iii) 重組某一子基金；及 (iv) 合併子基金。特別是若低於某水平董事會便可決定採取其中一項行動，而有關水平之釐定將於基金章程而非公司章程內披露，且擬將有關水平提升至 30,000,000 美元或 1,000,000 股。董事會將獲授權力，（其中包括）若根據適用於本基金或其任何子基金或股份類別的法律及規例而合理作出，或若有關建議符合股東的最佳利益，則董事會可作出上述其中一項決定；及
  - 澄清法律（定義見下文）就合併可轉讓證券集體投資企業作出之規定以及任何實施規例應適用。

#### 更新有關董事會之委任之規定

3. 修訂第 12 條，以規定選舉本基金董事之股東大會應進一步釐定董事人數、其薪酬及任期（最長六年）及董事須獲得大多數投票票數方可當選。

**因應《2010年12月17日有關集體投資企業的盧森堡法律》（「法律」）及《1915年8月10日有關商業公司的盧森堡法律》之變更而更新可應用的規定**

4. 修訂第4條，以授予董事會權力，倘董事會決議將本基金之註冊辦事處轉移至盧森堡大公國任何市，董事會可更新公司章程。
5. 修訂第6條，以（其中包括）：
  - 允許本基金發行環球股份證書（定義見《1915年8月10日有關商業公司的法律》（經修訂）第41條）；及
  - 允許本基金通過電郵向股東發送通告，惟股東須已提供電郵地址並同意通過電郵聯絡。
6. 修訂第10條，以（其中包括）規定：
  - 在法律允許的情況下，股東週年大會可在並非公司章程載明的日期、時間或地點舉行，而有關日期、時間或地點由董事會決定；
  - 在法律允許的情況下，可於海外舉行股東週年大會；
  - 除非法律另行要求，股東大會之決定將由簡單多數投票票數通過；
  - 沒有參與投票或投棄權票或投空白票或投無效票之股東所持股份附帶的票數不應計算在投票票數內；
  - 董事會有權暫停並未履行其應對本基金或其他股東承擔的責任之任何股東於任何股東大會投票的權利；及
  - 股東可承諾暫時或無限期不行使其全部或部分股份的權利。
7. 修訂第11條，以（其中包括）：
  - 規定董事會將按照盧森堡法律向股東發出通告後召開股東大會；
  - 規定在盧森堡法律及規例允許的情況下並按照盧森堡法律及規例載明的條件，可使用記錄日期計算適用於股東大會的法定人數及大多數要求，及釐定股東參與及行使其投票權的權利；及
  - 澄清可通過電郵向股東發送通知的情況，以及維持、行使或撤銷該項權利應遵循的程序。
8. 修訂第15條，以（其中包括）規定：
  - 在適用法律及規例允許的情況下，本基金之子基金可投資於本基金之另一子基金；及
  - 董事會可設立符合資格作為聯接可轉讓證券集體投資企業或主可轉讓證券集體投資企業的任何子基金、將任何現有子基金轉換為聯接可轉讓證券集體投資企業子基金或主可轉讓證券集體投資企業子基金或更改其任何聯接可轉讓證券集體投資企業子基金之主可轉讓證券集體投資企業。
9. 修訂第16條，以（其中包括）：
  - 規定若董事會之決定乃關於在正常條件下訂立的現有經營活動，則本條所載與董事可能產生的利益衝突有關的程序將不適用；及
  - 若原本符合法定人數的董事會會議因一名或多名董事出現利益衝突而不再符合法定人數，則就引致利益衝突的項目而言，董事會可決定將該項目轉交股東大會決定。

**對公司章程作出之一般、非重大更新**

10. 修訂第7條，以（其中包括）規定董事會有權 (i) 拒絕發行股份或登記股份之任何轉讓；或 (ii) 強制贖回任何現有持股；或 (iii) 施加其可能認為必要的該等限制或 (iv) 要求提供其可能認為必要的該等資料，以確保並無股份由以下人士（直接或間接）購入或持有：(a) 任何「美國人士」；(b) 違反任何國家或政府當局的法律、規例或規定的任何人士；或 (c) 處於董事會或其轉授人認為可能導致本基金或其任何轉授人招致任何稅務債務或蒙受任何制裁、處罰、負擔或其他不利（不論是金錢、行政或經營上）（而本基金或其轉授人原本未必會招致或蒙受）或在其他方面有損本基金利益的情況下的人士或 (d) 其持股超出規定上限的任何人士。
11. 修訂第8條，以（其中包括）澄清：
  - 公司章程內使用的美國人士一詞將具有董事會不時釐定並於基金章程內披露的涵義；
  - 若某類具有特定資格標準的股份類別的股東或實益擁有人不符合有關標準，本基金可贖回或轉換該類別的股份；及
  - 在本基金獲得提供所要求的進一步資料前，董事會可暫緩執行任何轉讓要求及任何已處理之贖回要求之款項支付。
12. 修訂第15條，以規定除非基金章程另行規定，本基金將不會投資超過任何子基金資產10%於法律第41(1)(e)條所界定的集體投資企業。
13. 修訂第20條，以（其中包括）：
  - 規定本基金或其轉授人可實施核實程序以遵守有關法律或規例或減低錯誤及欺詐風險；及
  - 澄清贖回及轉換要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回。

14. 修訂第 21 條，以（其中包括）增補及澄清董事會獲允許暫停釐定子基金股份之資產淨值以及發行、轉換及贖回價的情況。
15. 修訂第 22 條，以規定：
  - 本基金之每股資產淨值可予調整，以反映任何交易成本及施行波動定價技術（如基金章程所進一步披露及如董事會認為合適予以考慮）及按董事會決定將所得數額向上或向下調整至最接近的小數位；及
  - 董事會可在若干情況下取消估值並進行新的估值。
16. 修訂第 23 條，以規定可憑實物出資而獲發行股份。
17. 修訂第 26 條，（其中包括）以澄清：
  - 按照法律第 181 條，本基金最後剩餘之子基金清盤，會自動導致本基金清盤，並須經股東特別大會批准；及
  - 清盤款項可以現金或實物分派。
18. 修訂第 3 條，以更新對適用法律的提述，有關條文載列如下：

「本公司的目的是將其可用資金投資於可轉讓證券及／或其他流動金融資產以及《2010 年 12 月 17 日有關集體投資企業的法律》（可不時修訂）（「法律」）第 I 部分所允許的其他資產，以分散投資風險並為其股東提供管理其資產的成果。

本公司可在法律允許的最大範圍內，為實現及發展其目的採取任何其可能視為有用的措施及進行任何其可能視為有用的交易。」
19. 修訂若干條文以對公司章程作出一般更新，以（其中包括）：
  - 修訂第 5 條，以（其中包括）澄清公司章程內對股份類別之提述必須按照法律第 181 條的涵義理解；
  - 修訂第 6 條，以澄清本基金將僅以記名方式發行股份；
  - 修訂第 10 條，以規定任何股東均可以書面或傳真或能夠證明有關委派的有關其他方式委派他人作為其受委代表；
  - 修訂第 13 條，以規定（其中包括）(i) 豁免董事會會議書面通告之同意書可以書面或傳真或能夠證明有關豁免的有關其他方式發送；(ii) 董事可以書面或傳真或能夠證明有關委派的有關其他方式委派另一名董事作為其受委代表；及 (iii) 在若干情況下，使用其他電訊系統以電話會議方式參與董事會會議之董事將被視為出席有關會議；
  - 修訂第 19 條以 (i) 規定核數師可由股東大會選任及 (ii) 刪除公司章程第二段；
  - 修訂第 20 條，以規定贖回要求可以書面形式或傳真或本基金接納的有關其他電子方式提交；
  - 修訂第 21 條，以澄清在暫停計算資產淨值之情況下，應可撤回認購、贖回及轉換要求；
  - 修訂第 23 條，以澄清認購要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 27 條，以將對「法律第 13 章」之提述替換為對「法律第 15 章」之提述；及
  - 界定詞彙及稍作增補澄清（視何者適用）。
20. 按照法律第 26 (2) 條刪除公司章程之法文翻譯。

## 投票

是次特別大會並無法定人數要求，所有決議案須獲三分之二的大多數投票票數通過。投票票數並不包括並無參與投票或棄權投票或交回空白或失效投票的股東之股份所附的投票票數。

公司章程的建議修訂的英文文本將可於本公司的註冊辦事處免費索取，亦可於互聯網網站 [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra) 下載。

## 投票安排

凡未能親身出席特別大會的股東須使用指定的代表委任書。填妥的代表委任書必須在不遲於 2017 年 11 月 13 日星期一盧森堡營業時間結束前交回本公司的註冊辦事處（客戶服務部，傳真號碼：+352 2452 9755）。

承董事會命

**PRIVATE AND CONFIDENTIAL – FOR PROFESSIONAL INVESTORS IN HONG KONG ONLY**

**WARNING: the contents of this document have not been reviewed by any regulatory authority in Hong Kong or any other regulatory authority. You are advised to exercise caution in relation to the information contained herein. This document and its enclosure require your immediate attention. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.**

**This document is distributed in Hong Kong only on a confidential basis. It is not to be reproduced for any other purpose or distributed to or used by any other person (other than your professional advisors). This document must not be issued, circulated or distributed in Hong Kong other than in circumstances which do not constitute an offer or sale of shares of the Fund to the public of Hong Kong.**

22 November 2017

Dear Investor,

**JPMorgan Investment Funds  
(in respect of unauthorised Sub-Funds<sup>1</sup>)**

Please be informed that the resolutions set out in the Notice of the reconvened Extraordinary General Meeting (“reconvened EGM”) of JPMorgan Investment Funds (the “Fund”) were passed at the reconvened EGM held on 15 November 2017. As a result, the proposed amendments to the Fund’s Articles of Incorporation (“Articles”) set out in the Notice of the reconvened EGM were effected on 15 November 2017. The Prospectus of the Fund will be amended accordingly in due course.

To obtain a copy of the proposed amendments to the Articles, the proposed consolidated Articles, and a copy of the revised Prospectus, please contact the Hong Kong Representative, JPMorgan Funds (Asia) Limited<sup>2</sup>.

The Management Company of the Fund accepts responsibility for the accuracy of the contents of this letter.

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

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000;
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188; or
- your designated client advisor or our J.P. Morgan Pension Services on (852) 2978 7588.

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



Edwin TK Chan  
Director

<sup>1</sup> “Unauthorised Sub-Funds” refer to the Sub-Funds which are not authorised by the Securities and Futures Commission in Hong Kong.

<sup>2</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

## NOTICE OF AN EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the "Extraordinary General Meeting") of JPMorgan Investment Funds (the "Company") will be held on Wednesday, 15 November 2017 at 14:30 CET (Luxembourg Time), at the Registered Office of the Company, with the following Agenda:

### AGENDA

#### Update to provisions related to non-payment of subscriptions

1. Amend Article 6 to, inter alia:
  - provide that the issuance of shares will be subject to the condition that the purchase price is received with good value from the subscriber;
  - provide that the acceptance of the subscription and the issue of the shares will be evidenced by the issue of a contract note;
  - provide that shares will be pledged to the benefit of the Fund pending the payment of the purchase price by the subscriber;
  - provide that the shares which are issued and for which payment has not yet been received from the subscriber will be earmarked as "unsettled" in the register of shareholders and that this reference will materialise the inscription of the pledge in the register of shareholders;
  - grant the Fund or its delegate with the discretionary power to redeem or cancel the shares issued at the cost and expense of the subscriber and without prior notice, in case the purchase price has not been received from the subscriber by the Fund or its delegate within the time limit provided for in the Prospectus, or if prior to such time limit the Fund becomes aware of an event affecting the investor that, in the opinion of the Fund or its delegate, is likely to result in a situation where the investor will not be in a position to or willing to pay the purchase price within the aforesaid time limit;
  - provide that the Fund or its delegate may also enforce the Fund's rights under the pledge, at its absolute discretion, and bring an action against the investor or deduct any costs or losses incurred by the Fund or its delegate against any existing holding of the investor in the Fund;
  - provide that any shortfall between the purchase price and the redemption price and any costs incurred by the Fund or its delegate to enforce the Fund's rights will be required to be paid by the subscriber to the Fund upon demand in writing to compensate the damage suffered by the Fund or its delegate;
  - provide that in case the redemption proceeds exceed the purchase price and the aforesaid costs, the difference may be retained by the Fund or its delegate as both may agree from time to time and that in the case the redemption proceeds and any amounts effectively recovered from the investor are less than the purchase price, the shortfall will be borne by the Fund or its delegates as both may agree from time to time; and
  - provide that, pending receipt of the purchase price, the transfer or conversion of the relevant shares is not permitted and voting rights and entitlements to dividend payments are suspended.

#### Update to provisions to liquidate, reorganise or merge sub-funds or share classes

2. Amend Article 20 to, inter alia:
  - describe under which circumstances the Board may decide (i) to liquidate a sub-fund, (ii) to close down a class of the Fund by merger into another class of the same sub-fund, another sub-fund or another undertaking for collective investment in transferable securities, (iii) the reorganisation of one sub-fund, and (iv) the merger of sub-funds. In particular, the determination of the threshold below which the Board may decide to take one of these actions will be disclosed in the Prospectus rather than in the Articles and the intention is that the threshold will be increased to 30,000,000 USD or 1,000,000 shares. The Board will be granted with the power to take one of the above decisions *inter alia* if the laws and regulations applicable to the Fund or any of its sub-funds or classes of shares justifies it, or if the proposal is in the best interests of the shareholders; and

- clarify that the provisions on mergers of UCITS set forth in the Law (as defined hereafter) and any implementing regulation shall apply.

#### **Update to provisions for appointment of the Board**

3. Amend Article 12 to provide that the general meeting of shareholders electing the directors of the Fund shall further determine the number of directors, their remuneration and the term of their office (maximum six years) and that the directors shall be elected at the majority of the votes cast.

#### **Update to provisions available as a result of changes to Luxembourg Law of 17 December 2010 on undertakings for collective investment (the “Law”) and the Luxembourg Law of 10 August 1915 on commercial companies.**

4. Amend Article 4 to provide the Board with the power to update the Articles should the Board resolve to transfer the registered office of the Fund to any municipality in the Grand Duchy of Luxembourg.
5. Amend Article 6 to, inter alia:
  - allow the Fund to issue global share certificates within the meaning of Article 41 of the law of 10 August 1915 on commercial companies, as amended; and
  - allow the Fund to send notices to shareholders by email to the extent they have provided an email address and have consented to be contacted by email.
6. Amend Article 10 to, inter alia, provide that:
  - to the extent permitted by law, the annual general meeting of shareholders may be held at a date, time or place other than those set forth in the Articles, which date, time or place are to be decided by the Board;
  - the annual general meetings may be held abroad to the extent permitted by law;
  - unless otherwise requested by law, decisions of the general meeting of shareholders will be passed by a simple majority of the votes cast;
  - votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote;
  - the Board has the right to suspend the right to vote on any meeting of shareholders of any shareholder which does not satisfy its obligations towards the Fund or other shareholders; and
  - shareholders may undertake to not exercise their right on all or part of their shares on a temporary or indefinite basis.
7. Amend Article 11 to, inter alia:
  - provide that the shareholders will meet upon notice given by the Board in accordance with Luxembourg laws;
  - provide that a record date may be used to calculate the quorum and majority requirement applicable to general meetings of shareholders and to determine the rights of shareholders to participate and exercise their voting rights, to the extent permitted by and in accordance with the conditions set forth under Luxembourg laws and regulations; and
  - clarify the circumstances under which notifications can be made via email to shareholders and the procedure to follow to maintain, exercise or revoke this right.
8. Amend Article 15 to, inter alia, provide that:
  - a sub-fund of the Fund may invest in another sub-fund of the Fund to the extent permitted by applicable laws and regulations; and
  - the Board may create any sub-fund qualifying either as a feeder UCITS or as a master UCITS, convert any existing sub-fund into a feeder UCITS sub-fund or master UCITS sub-fund or change the master UCITS of any of its feeder UCITS sub-funds.
9. Amend Article 16 to, inter alia:
  - provide that the procedure described in this article regarding the conflicts of interest a director may have will not apply where the decisions of the Board relate to current operations entered into under normal conditions; and
  - should quorum that was met for a meeting of the Board be lost on account of a conflict of interest of one or more directors; in respect of the item that precipitated the conflict of interest, the Board may decide to transfer the decision on such item to a meeting of shareholders.

#### **General, non-material, update of the Articles**

10. Amend Article 7 to, inter alia, provide that the Board has the power (i) to refuse to issue or register of any transfer of a share, or (ii) to redeem compulsory any existing shareholding, or (iii) to impose such restrictions or (iv) to demand such information as it may think necessary for the purpose of ensuring that no shares are acquired or held by (directly or indirectly) (a) any “U.S. Person”, (b) any person in breach of the law, regulation or requirement of any country or governmental authority, or (c) any person in circumstances which in the opinion of the Board or its delegate might result in the Fund or any of its delegates incurring any liability to taxation or suffering any sanction, penalty, burden

or other disadvantage (whether pecuniary, administrative or operational) which the Fund or its delegates might not otherwise have incurred or suffered or otherwise be detrimental to the interests of the Fund or (d) any person who may entail that any limit, to which his shareholding is subject, is exceeded.

11. Amend Article 8 to, inter alia, clarify that:
  - the term U.S. Person when used in the Articles will have the meaning determined by the Board from time to time and disclosed in the Prospectus;
  - the Fund may redeem or convert shares of a class where it appears that a shareholder or beneficial owner of a class of shares with specific eligibility criteria does not meet such criteria; and
  - the Board may withhold any transfer request and any payment of the proceeds of any redemption request that has been processed, until the demand for further information initiated by the Fund has been satisfied.
12. Amend Article 15 to provide that unless otherwise provided for in the Prospectus, the Fund will not invest more than 10% of the assets of any sub-fund in undertakings for collective investment as defined in Article 41 (1) (e) of the Law.
13. Amend Article 20 to, inter alia:
  - provide that authentication procedures may be put in place by the Fund or its delegates to comply with relevant laws or regulations or to mitigate the risk of error and fraud; and
  - clarify that redemption and conversion requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus.
14. Amend Article 21 to, inter alia, add and clarify circumstances where the Board is allowed to suspend the determination of the net asset value of shares of a sub-fund and the issue, conversion and redemption price.
15. Amend Article 22 to provide that:
  - the net asset value per share of the Fund may be adjusted to reflect any dealing costs and implement swing pricing techniques as further disclosed in the Prospectus and as the Board considers appropriate to take into account and to round the resulting sum up or down to the nearest decimal place as the Board shall decide; and
  - the Board may cancel a valuation in certain circumstances and carry out a new valuation.
16. Amend Article 23 to provide that shares may be issued against contribution in kind.
17. Amend Article 26, inter alia, to clarify that:
  - in accordance with article 181 of the Law, the liquidation of the last remaining sub-fund of the Fund automatically results in the liquidation of the Fund and is required to be approved by an extraordinary meeting of shareholders; and
  - liquidation proceeds may be distributed either in cash or in kind.
18. Amend Article 3 to update the reference of the applicable law so as to read as follows:

*“The purpose of the Company is to invest the funds available to it in transferable securities and/or in other liquid financial assets as well as other assets permitted by Part I of the law of 17th December, 2010 on undertakings for collective investment, as may be amended from time to time (the “Law”) with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets.*

*The Company may take any measures and carry out any transaction which it may deem useful for the fulfillment and development of its purpose to the fullest extent permitted under the Law.”*
19. Amend various articles so as to proceed to a general update of the Articles in order to, inter alia:
  - amend Article 5 to, inter alia, clarify that references to classes of shares in the Articles must be understood within the meaning of Article 181 of the Law;
  - amend Article 6 to clarify that the Fund will issue shares in registered form only;
  - Amend Article 10 to provide that any shareholder may appoint another person as his proxy in writing or by facsimile transmission or such other means capable of evidencing such appointment;
  - amend Article 13 to provide, inter alia, that (i) consents to waive the written notice of a meeting of the Board may be given in writing or by facsimile transmission or such other means capable of evidencing such waiver, (ii) a director may appoint another director as his proxy in writing or by facsimile transmission or such other means capable of evidencing such appointment, and (iii) directors participating at a meeting of the Board by conference call of other telecommunication system will be deemed to be present under certain conditions;
  - amend Article 19 to (i) provide that the auditor may be elected by a general meeting of shareholders and (ii) remove the second paragraph of the Article;
  - amend Article 20 to provide that redemption request may be filed in written form or by facsimile transmission or in such other electronic means acceptable to the Fund;
  - amend Article 21 to clarify that subscription, redemption and conversion requests shall be revocable in the event of suspension of the calculation of the net asset value;

- amend Article 23 to clarify that subscription requests shall be revocable under the conditions determined by the Board or its delegates and disclosed (if any) in the Prospectus;
- amend Article 27 to replace the reference to “chapter 13 of the Law” by a reference to “chapter 15 of the Law”; and
- define terms and add minor clarifications, as appropriate.

20. Delete the French translation of the Articles in accordance with Article 26 (2) of the Law.

### **VOTING**

There is no quorum required for the Extraordinary General Meeting and all resolutions will be passed by a majority of two-thirds of the votes cast. Votes cast shall not include votes attaching to shares in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

The text of the proposed amendments to the Articles is available free of charge, in English, at the Registered Office of the Company and is also available to be downloaded from the internet site [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra).

### **VOTING ARRANGEMENTS**

Shareholders who cannot attend this Meeting are requested to use the enclosed Form of Proxy. Completed Forms of Proxy must be received by no later than the close of business in Luxembourg on Monday, 13 November 2017 at the Registered Office of the Company (Client Services Department, fax +352 2452 9755).

By order of the Board of Directors

私人及機密文件 — 僅供香港專業投資者閱覽

**警告：**本文件之內容並未經香港任何監管機構或任何其他監管機構審閱。閣下務請因應本文件所載資料審慎行事。務請即時細閱本函件及其附件。閣下如對本文件任何內容有任何疑問，應獲取獨立專業意見。

本文件以機密形式僅於香港派發，不得為任何其他目的而複製或派發給任何其他人士或由任何其他人士使用（惟閣下的專業顧問除外）。除非在不構成向香港公眾人士提呈發售或出售本基金股份之情況，本文件不得在香港刊發、傳閱或派發。

敬啟者：

### 摩根投資基金 (關於未經認可之子基金<sup>1</sup>)

此函旨在告知閣下，摩根投資基金（「本基金」）的重新召開的股東特別大會（「重新召開的股東特別大會」）通告所載之決議案已在2017年11月15日舉行的重新召開的股東特別大會獲得通過。因此，重新召開的股東特別大會通告所載之建議修訂本基金之公司組織章程（「公司章程」）已於2017年11月15日進行。本基金之基金章程將適時作出相應修訂。

如欲索取公司章程之建議修訂，建議綜合公司章程及經修訂的基金章程之副本，請與香港代表人摩根基金（亞洲）有限公司<sup>2</sup>聯絡。

本基金之管理公司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本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；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 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；或
- 閣下指定的客戶顧問或摩根退休金服務（852）2978 7588。

摩根基金（亞洲）有限公司  
(本基金之香港代表人)



董事  
陳俊祺  
謹啟

2017年11月22日

<sup>1</sup> 未經認可之子基金指未經香港證券及期貨事務監察委員會認可之子基金。

<sup>2</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

## 股東特別大會通告

謹此通告，摩根投資基金（「本公司」）之股東特別大會（「特別大會」）將於 2017 年 11 月 15 日星期三歐洲中部時間 14 時 30 分（盧森堡時間）假座本公司之註冊辦事處舉行，議程如下：

### 議程

#### 更新有關未支付款項之認購之規定

1. 修訂第 6 條，以（其中包括）：
  - 規定股份發行的前提是已悉數收到認購人繳付的購買價；
  - 規定接納認購及發行股份將以發出成交單據作為憑證；
  - 規定股份將以本基金為受益人進行質押，以待認購人支付購買價；
  - 規定將在股東名冊內將已發行但尚未收到認購人付款的股份劃為「未結算股份」，並將在股東名冊內記載此類「未結算股份」的質押情況；
  - 授予本基金或其轉授人酌情權，若本基金或其轉授人在基金章程所規定的時限內並未收到認購人繳付的購買價，或本基金在該時限前知悉影響投資者的某事件，且本基金或其轉授人認為該事件可能導致投資者無法或不願在上述時限內支付購買價，則本基金或其轉授人可酌情贖回或註銷已發行的股份而毋須事先通知，成本及開支由認購人承擔；
  - 規定本基金或其轉授人亦可全權酌情行使本基金於質押下的權利，及向投資者提出訴訟或從投資者於本基金的任何現有持股中扣除本基金或其轉授人招致的任何成本或損失；
  - 規定購買價與贖回價之間的任何不足之數以及本基金或其轉授人因行使本基金的權利而招致的任何成本須於提出書面要求時由認購人支付予本基金，以補償本基金或其轉授人蒙受的損害；
  - 規定若贖回款項多於購買價及上述成本，差額可由本基金或其轉授人保留（按雙方的不時協定），而若贖回款項及自投資者實際收回的任何金額少於購買價，不足之數將由本基金或其轉授人承擔（按雙方的不時協定）；及
  - 規定在收到購買價前，有關股份不得進行轉讓或轉換，且投票權及獲支付股息的權利將予暫停。

#### 更新子基金或股份類別清盤、重組或合併之規定

2. 修訂第 20 條，以（其中包括）：
  - 概述董事會可決定採取以下行動的情況：(i) 將子基金清盤；(ii) 通過將本基金某一類別併入同一子基金的另一類別、另一子基金或另一可轉讓證券集體投資企業，從而終止該類別；(iii) 重組某一子基金；及 (iv) 合併子基金。特別是若低於某水平董事會便可決定採取其中一項行動，而有關水平之釐定將於基金章程而非公司章程內披露，且擬將有關水平提升至 30,000,000 美元或 1,000,000 股。董事會將獲授權力，（其中包括）若根據適用於本基金或其任何子基金或股份類別的法律及規例而合理作出，或若有關建議符合股東的最佳利益，則董事會可作出上述其中一項決定；及
  - 澄清法律（定義見下文）就合併可轉讓證券集體投資企業作出之規定以及任何實施規例應適用。

#### 更新有關董事會之委任之規定

3. 修訂第 12 條，以規定選舉本基金董事之股東大會應進一步釐定董事人數、其薪酬及任期（最長六年）及董事須獲得大多數投票票數方可當選。

**因應《2010年12月17日有關集體投資企業的盧森堡法律》（「法律」）及《1915年8月10日有關商業公司的盧森堡法律》之變更而更新可應用的規定**

4. 修訂第4條，以授予董事會權力，倘董事會決議將本基金之註冊辦事處轉移至盧森堡大公國任何市，董事會可更新公司章程。
5. 修訂第6條，以（其中包括）：
  - 允許本基金發行環球股份證書（定義見《1915年8月10日有關商業公司的法律》（經修訂）第41條）；及
  - 允許本基金通過電郵向股東發送通告，惟股東須已提供電郵地址並同意通過電郵聯絡。
6. 修訂第10條，以（其中包括）規定：
  - 在法律允許的情況下，股東週年大會可在並非公司章程載明的日期、時間或地點舉行，而有關日期、時間或地點由董事會決定；
  - 在法律允許的情況下，可於海外舉行股東週年大會；
  - 除非法律另行要求，股東大會之決定將由簡單多數投票票數通過；
  - 沒有參與投票或投棄權票或投空白票或投無效票之股東所持股份附帶的票數不應計算在投票票數內；
  - 董事會有權暫停並未履行其應對本基金或其他股東承擔的責任之任何股東於任何股東大會投票的權利；及
  - 股東可承諾暫時或無限期不行使其全部或部分股份的權利。
7. 修訂第11條，以（其中包括）：
  - 規定董事會將按照盧森堡法律向股東發出通告後召開股東大會；
  - 規定在盧森堡法律及規例允許的情況下並按照盧森堡法律及規例載明的條件，可使用記錄日期計算適用於股東大會的法定人數及大多數要求，及釐定股東參與及行使其投票權的權利；及
  - 澄清可通過電郵向股東發送通知的情況，以及維持、行使或撤銷該項權利應遵循的程序。
8. 修訂第15條，以（其中包括）規定：
  - 在適用法律及規例允許的情況下，本基金之子基金可投資於本基金之另一子基金；及
  - 董事會可設立符合資格作為聯接可轉讓證券集體投資企業或主可轉讓證券集體投資企業的任何子基金、將任何現有子基金轉換為聯接可轉讓證券集體投資企業子基金或主可轉讓證券集體投資企業子基金或更改其任何聯接可轉讓證券集體投資企業子基金之主可轉讓證券集體投資企業。
9. 修訂第16條，以（其中包括）：
  - 規定若董事會之決定乃關於在正常條件下訂立的現有經營活動，則本條所載與董事可能產生的利益衝突有關的程序將不適用；及
  - 若原本符合法定人數的董事會會議因一名或多名董事出現利益衝突而不再符合法定人數，則就引致利益衝突的項目而言，董事會可決定將該項目轉交股東大會決定。

**對公司章程作出之一般、非重大更新**

10. 修訂第7條，以（其中包括）規定董事會有權 (i) 拒絕發行股份或登記股份之任何轉讓；或 (ii) 強制贖回任何現有持股；或 (iii) 施加其可能認為必要的該等限制或 (iv) 要求提供其可能認為必要的該等資料，以確保並無股份由以下人士（直接或間接）購入或持有：(a) 任何「美國人士」；(b) 違反任何國家或政府當局的法律、規例或規定的任何人士；或 (c) 處於董事會或其轉授人認為可能導致本基金或其任何轉授人招致任何稅務債務或蒙受任何制裁、處罰、負擔或其他不利（不論是金錢、行政或經營上）（而本基金或其轉授人原本未必會招致或蒙受）或在其他方面有損本基金利益的情況下的人士或 (d) 其持股超出規定上限的任何人士。
11. 修訂第8條，以（其中包括）澄清：
  - 公司章程內使用的美國人士一詞將具有董事會不時釐定並於基金章程內披露的涵義；
  - 若某類具有特定資格標準的股份類別的股東或實益擁有人不符合有關標準，本基金可贖回或轉換該類別的股份；及
  - 在本基金獲得提供所要求的進一步資料前，董事會可暫緩執行任何轉讓要求及任何已處理之贖回要求之款項支付。
12. 修訂第15條，以規定除非基金章程另行規定，本基金將不會投資超過任何子基金資產10%於法律第41(1)(e)條所界定的集體投資企業。
13. 修訂第20條，以（其中包括）：
  - 規定本基金或其轉授人可實施核實程序以遵守有關法律或規例或減低錯誤及欺詐風險；及
  - 澄清贖回及轉換要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回。

14. 修訂第 21 條，以（其中包括）增補及澄清董事會獲允許暫停釐定子基金股份之資產淨值以及發行、轉換及贖回價的情況。
15. 修訂第 22 條，以規定：
  - 本基金之每股資產淨值可予調整，以反映任何交易成本及施行波動定價技術（如基金章程所進一步披露及如董事會認為合適予以考慮）及按董事會決定將所得數額向上或向下調整至最接近的小數位；及
  - 董事會可在若干情況下取消估值並進行新的估值。
16. 修訂第 23 條，以規定可憑實物出資而獲發行股份。
17. 修訂第 26 條，（其中包括）以澄清：
  - 按照法律第 181 條，本基金最後剩餘之子基金清盤，會自動導致本基金清盤，並須經股東特別大會批准；及
  - 清盤款項可以現金或實物分派。
18. 修訂第 3 條，以更新對適用法律的提述，有關條文載列如下：

「本公司的目的是將其可用資金投資於可轉讓證券及／或其他流動金融資產以及《2010 年 12 月 17 日有關集體投資企業的法律》（可不時修訂）（「法律」）第 I 部分所允許的其他資產，以分散投資風險並為其股東提供管理其資產的成果。

本公司可在法律允許的最大範圍內，為實現及發展其目的採取任何其可能視為有用的措施及進行任何其可能視為有用的交易。」
19. 修訂若干條文以對公司章程作出一般更新，以（其中包括）：
  - 修訂第 5 條，以（其中包括）澄清公司章程內對股份類別之提述必須按照法律第 181 條的涵義理解；
  - 修訂第 6 條，以澄清本基金將僅以記名方式發行股份；
  - 修訂第 10 條，以規定任何股東均可以書面或傳真或能夠證明有關委派的有關其他方式委派他人作為其受委代表；
  - 修訂第 13 條，以規定（其中包括）(i) 豁免董事會會議書面通告之同意書可以書面或傳真或能夠證明有關豁免的有關其他方式發送；(ii) 董事可以書面或傳真或能夠證明有關委派的有關其他方式委派另一名董事作為其受委代表；及 (iii) 在若干情況下，使用其他電訊系統以電話會議方式參與董事會會議之董事將被視為出席有關會議；
  - 修訂第 19 條以 (i) 規定核數師可由股東大會選任及 (ii) 刪除公司章程第二段；
  - 修訂第 20 條，以規定贖回要求可以書面形式或傳真或本基金接納的有關其他電子方式提交；
  - 修訂第 21 條，以澄清在暫停計算資產淨值之情況下，應可撤回認購、贖回及轉換要求；
  - 修訂第 23 條，以澄清認購要求應可在董事會或其轉授人釐定並於基金章程內披露（如有）的情況下予以撤回；
  - 修訂第 27 條，以將對「法律第 13 章」之提述替換為對「法律第 15 章」之提述；及
  - 界定詞彙及稍作增補澄清（視何者適用）。
20. 按照法律第 26 (2) 條刪除公司章程之法文翻譯。

## 投票

是次特別大會並無法定人數要求，所有決議案須獲三分之二的大多數投票票數通過。投票票數並不包括並無參與投票或棄權投票或交回空白或失效投票的股東之股份所附的投票票數。

公司章程的建議修訂的英文文本將可於本公司的註冊辦事處免費索取，亦可於互聯網網站 [www.jpmorganassetmanagement.com/extra](http://www.jpmorganassetmanagement.com/extra) 下載。

## 投票安排

凡未能親身出席特別大會的股東須使用指定的代表委任書。填妥的代表委任書必須在不遲於 2017 年 11 月 13 日星期一盧森堡營業時間結束前交回本公司的註冊辦事處（客戶服務部，傳真號碼：+352 2452 9755）。

承董事會命