
Important

This document is important and requires your immediate attention. If you have any doubt about the contents of this document, you should seek independent professional financial advice.

Unless otherwise stated in this notice, capitalized terms used herein shall have the same meaning as defined in the Explanatory Memorandum of Value Partners High-Dividend Stocks Fund (the “**Trust**”) dated 22 April 2016, as amended by the Addendum dated 15 July 2016, the Second Addendum dated 5 December 2016, the Third Addendum dated 28 March 2018, the Fourth Addendum dated 5 October 2018 and the Fifth Addendum dated 16 November 2018 (together, the “**Explanatory Memorandum**”).

Value Partners Hong Kong Limited, the Manager of the Trust, 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 the omission of which would make any statement in this notice misleading as at the date of issuance.

10 June 2019

**NOTICE TO UNITHOLDERS –
VALUE PARTNERS HIGH-DIVIDEND STOCKS FUND (the “Trust”)**

Dear Unitholders,

We are writing to inform you of the following change to the Explanatory Memorandum which will take immediate effect.

Amendment to the Investment Policy of the Trust

It is currently disclosed in the Trust’s investment policy that the Trust will not in aggregate invest more than 20% of its non-cash assets in the Mainland China market. To clarify the Trust’s exposure to securities in the Mainland China market, the investment policy of the Trust will be amended to reflect that the Trust will not in aggregate invest more than 20% of its latest available Net Asset Value in the Mainland China market.

The Explanatory Memorandum has been amended by way of a Sixth Addendum to reflect the above amendment.

The latest Explanatory Memorandum (together with the Sixth Addendum) and Product Key Facts Statement are available on our website (www.valuepartners-group.com)¹ and for your inspection free of charge at the Manager’s office during normal business hours (except on Saturdays, Sundays and public holidays).

If you have any questions relating to the above, please contact our Fund Investor Services Team at (852) 2143 0688 or email us at FIS@vp.com.hk. We would like to take this opportunity to thank you for your valuable support and we look forward to be of continued service to you.

Value Partners Hong Kong Limited

¹ This website has not been reviewed or authorized by the SFC.