

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately.

## BLACKROCK GLOBAL FUNDS

Registered office: 2-4, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg  
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8 November 2017

### BlackRock Global Funds – China Fund Removal from Capital Investment Entrant Scheme

Dear Shareholder,

BlackRock Asset Management North Asia Limited, as Hong Kong Representative of BlackRock Global Funds (the “**Company**”) is writing to inform you that it has applied to the Hong Kong Immigration Department (the “**Immigration Department**”) for the Class A2 HKD (the “**Relevant Class**”) of the China Fund (the “**Fund**”) to be removed (the “**Removal**”) from the list of eligible collective investment schemes (“**ECIS**”) published by the Immigration Department pursuant to the Capital Investment Entrant Scheme (“**CIES**”). The application for the Removal is made in light of market developments and the suspension of the CIES by the Government of the Hong Kong Special Administrative Region with effect from 15 January 2015.

Terms not defined herein shall have the same meaning as set out in the Company’s prospectus (the “**Prospectus**”).

The Removal will take effect on 31 January 2018 (the “**Effective Date**”), subject to the Immigration Department removing the Fund and the Relevant Class from the list of ECIS published on its website<sup>1</sup>. Accordingly, from the Effective Date, the Relevant Class of the Fund will no longer be a permissible investment asset<sup>2</sup> for the purposes of the CIES.

#### Impact on Existing CIES Investors

According to the Rules for the Capital Investment Entrant Scheme (“**Scheme Rules**”) issued by the Immigration Department, an applicant/entrant under the CIES must invest and remain invested in permissible investment assets throughout the applicable period under the CIES (“**Portfolio Maintenance Requirement**”).

From the Effective Date, the Relevant Class of the Fund will no longer be a permissible investment asset for the purposes of the CIES, and investors who have invested and/or who remain invested in the Fund pursuant to the CIES (“**Existing CIES Investors**”) may be disqualified from the CIES unless they have taken appropriate action to remain invested in other permissible investment assets.

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

In order to remain qualified under the CIES, Existing CIES Investors may be required to switch into other permissible investment assets before the Effective Date so that the Portfolio Maintenance Requirement is complied with. The Scheme Rules prescribe certain requirements in relation to switching between permissible investment assets. In particular, the entire proceeds from the disposal or realisation at market value of the original permissible investment assets should be reinvested in other permissible investment assets within the applicable period of time specified in the Scheme Rules. Please refer to the Scheme Rules for further details of the requirements in relation to switching between permissible investment assets. For the latest list of ECIS under the CIES, please refer to the website of the Immigration Department<sup>1</sup>.

<sup>1</sup> The list of ECIS is posted on <http://www.immd.gov.hk/eng/services/hk-visas/capital-investmententrant/eligible-collective-investment.html>. This website has not been reviewed by the Securities and Futures Commission.

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

The investment objective, strategy and risk profile of the Fund will not be impacted by the Removal.

The Company does not impose any redemption charge or conversion charge on the redemption or switching of shares from the Relevant Class. Certain distributors may impose charges on redemption or conversion of shares acquired through them; shareholders should check with their distributors directly.

Shareholders may wish to seek professional advice where appropriate regarding the Removal. Existing CIES Investors' eligibility and status under the CIES would depend on their individual circumstances. Existing CIES Investors are advised to consult their own professional advisers and/or the Immigration Department on their eligibility and status under the CIES.

The Directors accept responsibility for the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

If you would like any further information or have any questions regarding this letter, please contact the Company's Hong Kong Representative, BlackRock Asset Management North Asia Limited, at 16/F Champion Tower, 3 Garden Road, Central, Hong Kong or by telephone on +852 3903-2688.

Yours faithfully,

**BlackRock Asset Management North Asia Limited**  
**Hong Kong Representative**