

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

The Manager accepts full responsibility for the accuracy of the contents of this notice and, upon making all reasonable enquiries, confirms that to the best of its knowledge and belief, there is no omission of facts which would make any statement in this notice misleading at the date of issuance.

Capitalized terms used herein not otherwise defined have the meaning ascribed to those terms in Nikko AM Hong Kong Limited Strategic Series' Explanatory Memorandum dated December 2011, as amended (the "Explanatory Memorandum").

11 November 2015

NIKKO AM HONG KONG LIMITED STRATEGIC SERIES

Notice to Unitholders

Unitholders are hereby notified of the following changes to Nikko AM Hong Kong Limited Strategic Series (the "**Fund**") and its sub-fund, Nikko AM China Multi Access Opportunities Fund (the "**Sub-Fund**"):

Change of Investment Approach – Direct Exposure to A Shares through Shanghai-Hong Kong Stock Connect

Currently, the Sub-Fund may invest in A Shares which are available for investment by a QFII. However, with immediate effect, the Sub-Fund may also invest and have direct access to certain eligible A Shares via the Shanghai-Hong Kong Stock Connect ("Stock Connect"). It is expected that the Sub-Fund will only invest up to 10% of its net asset value in eligible A Shares via Stock Connect.

The Stock Connect is a securities trading and clearing links programme with an aim to achieve mutual stock market access between the People's Republic of China ("PRC") and Hong Kong. In the initial phase, the Shanghai Stock Exchange ("SSE") - listed China A Shares eligible for trading by Hong Kong and overseas investors under the Stock Connect include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index, and all the SSE-listed China A Shares that are not included as constituent stocks of the relevant indices but which have corresponding H-Shares listed on The Stock Exchange of Hong Kong Limited ("SEHK"), except the following:

- (a) SSE-listed shares which are not traded in RMB; and
- (b) SSE-listed shares which are included in the "risk alert board".

The term "A Shares" means in relation for investment by a QFII, shares denominated in RMB and issued by companies in the PRC and listed on the PRC stock exchanges or such other shares issued by companies in the PRC listed on the PRC stock exchanges and in relation to investment via Stock Connect means domestic shares in the PRC incorporated companies listed on the Shanghai Stock Exchange, the prices of which are quoted in RMB and which are available to such investors as approved by the China Securities Regulatory Commission.

Given the change of the investment approach of the Sub-Fund will only amount to a minimal direct investment in A Shares via Stock Connect (i.e. not more than 10%), we believe that the change of the investment approach of the Sub-Fund does not amount to a material change to the Sub-Fund and there will be no increase in the overall risk profile of the Sub-Fund following the change.

The risk disclosures in the Explanatory Memorandum have also been enhanced by inserting new risk factors on “Risks associated with Stock Connect” and “Liquidity risk of Investing in A Shares and B Shares”.

Changes relating to Foreign Account Tax Compliance (FATCA)

The US Foreign Account Tax Compliance Act (“**FATCA**”) have imposed new rules pursuant to which non-United States financial institutions (such as the Fund and the Sub-Fund) are required to comply with certain documentation and reporting requirements.

In this connection, you should note that the Fund, the Sub-Fund, the Manager or the Trustee may contact and request you to provide information or other documentation in order to confirm your tax residence status under FATCA or any change in circumstances which may affect your tax residence status. Please consult your own tax advisor as to the potential impact of FATCA in respect of your own tax situation.

Change of Directors of the Manager

With effect from 1 March 2015, Mr. David Jonathan Semaya was appointed as a director of the Manager. With effect from 31 August 2015, Ms. Eleanor Seet Oon Hui was appointed as a director of the Manager. With effect from 31 July 2015, Mr. Blair Chilton Pickerell had resigned as a director of the Manager and Mr. Yasuaki Ogiwara was appointed as a director of the Manager.

The Explanatory Memorandum has been amended by way of the Fourth Addendum dated 11 November 2015 to reflect the foregoing changes. A copy of the Fourth Addendum is enclosed for your information.

If you have any further queries regarding this notice, please contact your distributor from whom you purchased your units in the Sub-Fund or the Manager, Nikko Asset Management Hong Kong Limited, 2401-03, 24/F, Man Yee Building, 60-68 Des Voeux Road Central, Hong Kong (telephone: 3940 3900; facsimile: 3940 3904).

Nikko Asset Management Hong Kong Limited

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