

**NIKKO AM ASIA LIMITED INVESTMENT SERIES –
NIKKO AM NEW CHINA OPPORTUNITIES FUND (THE “SUB-FUND”)**

**NOTICE ON THE UPDATES TO THE PROPOSED MERGER OF THE SUB-FUND WITH NIKKO AM CHINA
ONSHORE FUND SERIES – NIKKO AM CHINA EQUITY FUND (THE “TARGET SUB-FUND”)**

To: Unitholders

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this notice, you should seek independent professional financial advice.

Nikko Asset Management Asia Limited (the “**Manager**”), as manager of the Sub-Fund, refers to the notice of the results of the adjourned Extraordinary General Meeting of Unitholders of the Sub-Fund (the “**Results Notice**”) dated 12 August 2015 regarding the successful outcome at the adjourned Extraordinary General Meeting for the merger of the Sub-Fund with the Target Sub-Fund (the “**Merger**”) and the Notice on the process of the proposed merger of the Sub-Fund with the Target Sub-Fund dated 28 August 2015 (“**August 2015 Notice**”) (together, the “**Previous Notices**”). Unless otherwise stated herein, capitalised terms in this Notice shall bear the same meanings as defined in the Previous Notices.

UPDATE ON THE IMPLEMENTATION OF THE MERGER

The Manager wishes to inform you that the suspension of all the Suspended Securities has been lifted, and accordingly, the Suspended Securities have been sold down and such remaining cash assets will be transferred to the Target Sub-Fund as of 22 June 2016 in order for Unitholders to be issued with Units in the Target Sub-Fund (the “**Distribution**”).

For the avoidance of doubt, Unitholders will be issued with Units in the Target Sub-Fund in accordance with the Unitholders respective unitholdings in the register of the Sub-Fund as at 31 August 2015.

Once the Distribution has been made and all the Sub-Funds assets have been transferred to the Target Sub-Fund, the Sub-Fund will be terminated thereafter.

The Manager accepts responsibility for the accuracy of the information contained in this Notice as at the date of publication.

If you have any questions in relation to this matter, please contact your distributor from which you have purchased your Units (Sub-Fund) of the Sub-Fund.

Dated 21 June 2016

**BY ORDER OF THE MANAGER
Nikko Asset Management Asia Limited**

Important Notice

The Sub-Fund is offered only to professional, institutional and accredited investors and other relevant persons as defined under the Securities and Futures Act (Chapter 289) (“SFA”) of Singapore. The Sub-Fund is not authorized or recognized by the Monetary Authority of Singapore or the Securities and Futures Commission in Hong Kong and units in the Sub-Fund are not allowed to be offered to retail investors. Any written material issued in connection with the offer is not a prospectus as defined in the SFA and, accordingly, statutory liability under the Act in relation to the content of prospectuses would not apply. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document is for information only and is not to be relied on as advice, as it does not have regard to the specific objectives, financial situation and particular needs of any specific person. Investors should seek advice from a financial adviser regarding the suitability of the investment product before making any investment. In the event that an investor chooses not to do so, he should consider carefully whether the investment is suitable for him. Investments in unit trusts generally are not deposits or other obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited (“**Nikko AM Asia**”), or any subsidiaries or associated companies of Nikko Asset Management Group (“**Nikko AM**”) or their affiliates.

Past performance of Nikko AM Asia or the Sub-Fund is not necessarily indicative of its future performance. Any prediction, projection or forecast on the economy, stock market, bond market or the economic trends of the markets is not necessarily indicative of the future or likely performance. The Sub-Fund may use or invest in financial derivative instruments. The value of units and income accruing to units, if any, may fall or rise. Investments in units of the Sub-Fund are subject to risks, including possible loss of principal amount invested. Investors should read the relevant offering memorandum, which is available and may be obtained from appointed distributors of Nikko AM Asia before deciding whether to subscribe for units in the Sub-Fund. Nikko AM Asia, Nikko AM, its related companies, their directors and/or employees may have positions in and may effect transactions in the financial products mentioned in this document.

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