

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

**Important changes to Fidelity Funds
Termination of certain Share classes of different funds within Fidelity Funds**

Key Points

- **We are terminating a number of Share classes of different funds of Fidelity Funds because of their small size. The list of Share classes are shown in the appendix to this letter**
- **The termination date will either be on 22 April 2016 or 27 April 2016 depending on the relevant Share class, as shown in the Appendix to this letter**
- **We are offering Shareholders the right to redeem or switch their investment, free from any switching or redemption charges**

22 January 2016

Dear Shareholder,

We are writing to notify you of the decision taken by the Board of Directors (the "Board") of Fidelity Funds (the "Fund") to terminate the Share classes of certain funds within the Fund, as listed in the Appendix to this letter (the "Termination"). The Termination will take effect on either 22 April 2016 or 27 April 2016 (the "Termination Dates") depending on the relevant Share class as shown in the Appendix to this letter. The Board believes that the Termination is in the best interest of the shareholders of the Fund impacted by the Termination (the "Shareholders" or "you").

Article 21. bis of the Articles of Incorporation of the Fund (the "Articles") and section 3.5 of Part III of the Hong Kong Prospectus of Fidelity Funds (the "Prospectus") permit the termination of a fund or Share class if the value of the net assets of that fund or Share class is below USD 50 million or its equivalent in another currency, and if the Board so decides. The sizes of the various Share classes and the funds (as at 31 December 2015) are listed in the Appendix. The Board has taken the decision to effect the Termination, in compliance with Article 21. bis of the Articles and section 3.5 of Part III of the Prospectus, in light of the fact that the total size of investments in these Share classes continues to be small (and well below the USD 50 million threshold specified in the Articles) and is not expected to grow in the near future. The Board believes that it is not in the best interest of Shareholders to continue to manage Share classes that are too small, because of the associated administrative cost inefficiencies.

These Share classes are no longer allowed to be marketed to the public in Hong Kong and shall not accept subscription from new investors with effect from the date of this letter.

The expenses associated with the Termination, such as the legal, audit and mailing charges (amounting to approximately USD 2,800), will be borne by the Investment Manager of the Fund, FIL Fund Management Limited. There are no unamortised preliminary expenses outstanding in respect of these classes of Shares.

The ongoing charges of these Share classes for the year ended 30 April 2015 are as shown in the Appendix to this letter. The ongoing charges for each Share class are based on ongoing expenses chargeable to the relevant class expressed as a percentage of the average net asset value of the relevant class for the same period. This figure may vary from year to year.

Next Steps

There are three options available to you as a Shareholder:

1. You may instruct us to switch your investment into any other Share class available to you in the same fund within the Fund or into any other fund offered by Fidelity which is available to you, free from any switching charges at the next calculated Net Asset Value per Share. You may do this on any Valuation Date until 4 p.m. Hong Kong time on the Business Day before the relevant Termination Date as shown in the Appendix to this letter.
2. You may redeem your investment free from any redemption charge at the next calculated Net Asset Value per Share on any Valuation Date until 4 p.m. Hong Kong time on the Business Day before the relevant Termination Date as shown in the Appendix to this letter. The proceeds will be credited directly to your previously advised bank account details.
3. You may take no action, in which case your investment will be automatically redeemed free from any redemption charge at the Net Asset Value per Share calculated on the relevant Termination Date as shown in the Appendix to this letter and the proceeds sent directly to your bank thereafter. In case Fidelity holds no records of your Bank account details in the share class currency, we would need to send you a cheque. To prevent this, we kindly ask you to switch or redeem your shares before the relevant Termination Date.

If you wish to redeem or switch as per steps 1 and 2 above, you should contact either your financial adviser or usual Fidelity contact.

In relation to redemptions, payment of proceeds will normally be made within three Business Days of receipt of completed redemption/sale documentation. Unless such payment or proceeds are subject to legal or regulatory hurdles which render payment impracticable, the maximum interval between the receipt of completed redemption/sale documentation and the payment of proceeds may not exceed one calendar month. For more details regarding switching and redemption, please refer to the "Dealing Procedures" section in the "Appendix: Important Information for Investors in Hong Kong" section of the Prospectus.

Please note that different procedures may apply if dealing in Shares is made through distributors or other intermediaries. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

Please ensure your usual financial adviser or your usual Fidelity contact has your latest correct bank details. Amounts which cannot be distributed will be held in escrow accounts for a prescribed period of 30 years by the Caisse de Consignation in Luxembourg. Amounts which are not claimed before the expiry of this 30 year prescribed period will be vested in the Luxembourg state after the 30 year period has elapsed, in compliance with Luxembourg law.

There will be no income or withholding tax implications in respect of the Termination. Generally, investors will not be subject to any Hong Kong tax on capital gains realised on the redemption or switching of any Shares. However, if any acquisition, switching or redemption of Shares is or forms part of a trade, profession or business carried on in Hong Kong, gains realised may attract Hong Kong profits tax. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

The Board accepts full responsibility for the accuracy of the contents of this letter 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 herein misleading.

All terms not defined herein shall have the same meaning as in the Prospectus.

If you have any questions related to the Termination, or if you want to request a copy of the Prospectus, Product Key Facts Statement or copies of the latest audited annual report and accounts and unaudited semi-annual report and accounts of Fidelity Funds (which are also available at www.fidelity.com.hk), please contact your financial adviser or call the Fidelity Investor Hotline^ +852 2629 2629, or you can write to the Hong Kong Representative, FIL Investment Management (Hong Kong) Limited, at Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong. These documents together with the Fidelity Funds Articles are also available for inspection free of charge during normal business hours on weekdays (Saturdays, Sundays and other public holidays excepted) at the office of the Hong Kong Representative.

Yours sincerely,



Marc Wathelet
Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds
On behalf of the Board of Directors of Fidelity Funds

* This website is not authorised by the Securities and Futures Commission in Hong Kong

^ International Toll-free Number +800 2323 1122, available to calls from Australia, Canada, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and USA. Service may not be available for certain mobile carriers. The "+" sign represents the International Access Prefix. China Toll-free Number: 4001 200632. The Fidelity Investor Hotline is available from 9am to 6pm, Monday to Friday (except Hong Kong public holidays).

Appendix
List of Share classes to be terminated on 22 April 2016:

Fund and Share Class Name	ISIN code	Assets of the Share class as at 31 December 2015 (US Dollars)	Assets of the fund as at 31 December 2015 (US Dollars)	Ongoing Charges Figure[#]
Fidelity Funds - Global Income Fund A-MINCOME(G)-HKD	LU0882574642	172,642	147,398,500	1.51
Fidelity Funds - Global Opportunities Fund I-ACC-USD	LU0614512936	5,166	534,232,603	0.89
Fidelity Funds - Global High Grade Income Fund A-MDIST-HKD	LU0505653518	1,271,073	218,922,100	0.95
Fidelity Funds - Global Inflation-Linked Bond Fund A-ACC-CHF (hedged)	LU0638150390	375,018	1,220,221,106	0.76
Fidelity Funds - Emerging Markets Fund A-ACC-HKD	LU0737861939	741,791	3,571,737,439	1.95

List of Share classes to be terminated on 27 April 2016:

Fund and Share Class Name	ISIN code	Assets of the Share class as at 31 December 2015 (US Dollars)	Assets of the fund as at 31 December 2015 (US Dollars)	Ongoing Charges Figure[#]
Fidelity Funds - Latin America Fund A-ACC-HKD	LU0737862077	241,489	525,041,149	1.96
Fidelity Funds - US Dollar Bond Fund A-MDIST-HKD	LU0737862408	428,756	608,909,142	1.15
Fidelity Funds - China Opportunities Fund A-ACC-USD	LU0502905499	1,997,588	47,823,670	2.04
Fidelity Funds - Japan Fund A-ACC-JPY	LU0251132410	3,587,133	403,150,360	1.95
Fidelity Funds - Japan Smaller Companies Fund A-ACC-JPY	LU0261950397	3,575,150	211,295,047	1.97
Fidelity Funds - US High Yield Fund A-ACC-HKD	LU0737862150	901,729	4,652,616,558	1.39
Fidelity Funds - Asia Pacific Property Fund A-Euro	LU0270844607	2,145,398	14,727,325	2.05
Fidelity Funds - Asian Bond Fund A-MDIST-HKD	LU0737862317	98,781	77,009,449	1.20
Fidelity Funds - Asian Smaller Companies Fund A-ACC-HKD	LU0702159855	1,240,554	144,528,378	2.02
Fidelity Funds - Asian Special Situations Fund A-ACC-HKD	LU0737861426	1,547,602	1,515,366,640	1.94
Fidelity Funds - Asia Pacific Dividend Fund A-HKD	LU0525807813	3,032,102	262,860,503	1.96
Fidelity Funds - Asian Aggressive Fund A-Euro	LU0345360662	1,219,437	51,174,642	2.04

The ongoing charges for each Share class are based on ongoing expenses chargeable to the relevant class for the financial year ended 30 April 2015 expressed as a percentage of the average net asset value of the relevant class for the same period. This figure may vary from year to year.

Note: The Valuation Date for the Termination is the relevant Termination Date as listed above i.e. either 22 April 2016 or 27 April 2016. Investors can convert or redeem their holdings until 4 p.m. Hong Kong time on the Business Day before the relevant Termination Date i.e. either 21 April 2016 or 26 April 2016.