

FIRST STATE GLOBAL UMBRELLA FUND PLC
an umbrella fund with segregated liability between sub-funds
Arthur Cox Building
Earlsfort Terrace
Dublin 2

24 January 2014

Dear Shareholder,

Re: Approval of the amendment to the investment policy of the First State Global Opportunities Fund

The purpose of this letter is to notify Shareholders of the approval at the extraordinary general meeting (“EGM”) of the shareholders of the First State Global Opportunities Fund (the “Fund”) at which the resolution to amend the investment policy of the Fund was approved.

As a result the Fund will be managed by the First State Stewart Team from 24 February 2014 (the “Effective Date”). The First State Stewart Team operates on a global basis and have portfolio managers based in Edinburgh, Hong Kong and Singapore. As of the Effective Date First State Investments (Singapore) (“First State Singapore”) will be appointed as Sub-Investment Manager of the Fund in place of First State Investment Management (UK) Limited (“First State UK”).

First State Singapore is currently the Sub-Investment Manager in respect of a number of other funds of the Company and is a member of the First State group of companies, is incorporated and registered in Singapore and is also licensed and regulated by the Monetary Authority of Singapore.

Upon the passing of the resolution to amend the Fund’s investment policy, the Fund’s name was changed from “First State Global Opportunities Fund” to “First State Worldwide Leaders Fund” to reflect the revised investment policy which is as follows:-

“The Fund invests primarily in a diverse portfolio of equity securities of larger capitalisation companies which are listed, traded or dealt in on any of the Regulated Markets worldwide. Larger capitalisation companies are currently defined as companies with a minimum investible market cap (free float) of US\$3 billion at the time of investment. The Investment Manager may review this definition as considered appropriate.

In relation to the term Leaders, this indicates the Fund will not invest in securities of small capitalisation companies. Small capitalisation companies are currently defined as companies with a minimum investible market cap (free float) of less than US\$1 billion at the time of investment.

The Fund is not managed to a benchmark and may have exposure to developed or Emerging Markets whilst maintaining its geographical diversity. The Fund may invest in any industry.”

As of the Effective Date the “Class III” class of the Fund shall be renamed to “Class III (G)”, and Shares in this class will no longer be offered for subscription other than to existing Shareholders of the Fund listed in the register as of the date of the supplement to the Prospectus which is to be issued in connection with the changes outlined in this letter. Shareholders should note that other than the proposed renaming of “Class III” to “Class III

Registered Office: Arthur Cox Building, Earlsfort Terrace, Dublin 2

Registered Number: 288284

Directors: Peter Blessing, James Breyley (Australian); Hans Vogel (German), Michael Stapleton (Australian), Christian Turpin (British)
First State Global Umbrella Fund PLC is regulated by the Central Bank of Ireland.

(G)” no other changes will be made to this share class. A new share class, Class III, shall be created in the Fund which is to be offered to both existing and new retail investors and details of this new share class shall be included in the supplement to the Prospectus.

Should you have any questions relating to the above you should either contact us at the above address or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate.

Additionally, if Shareholders have any questions relating to the above matters then:

Hong Kong Shareholders may also contact:

- the Investment Manager’s Investor Services Hotline on +852 2846 7566, fax +852 2868 4742, telephone calls may be recorded for your security;
- by email: info@firststate.com.hk;
- or in writing: Hong Kong Representative, First State Investments (Hong Kong) Limited, at 6th Floor, Three Exchange Square, Central, Hong Kong.

UK Shareholders may also contact the:

- Client Services Team via the following means:
- by telephone: from the UK (0800 587 4141) and from abroad (+44 131 525 8870), telephone calls may be recorded for your security;
- by email: enquiries@firststate.co.uk;
- or in writing: Client Services, 23 St Andrew Square, Edinburgh EH2 1BB.
- or by contacting your usual First State representative.

Yours sincerely,



Director
For and on behalf of
First State Global Umbrella Fund plc