

FIRST STATE GLOBAL UMBRELLA FUND PLC

an umbrella fund with segregated liability between sub-funds

Arthur Cox Building
Earlsfort Terrace
Dublin 2
Ireland

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 2 November 2015 and any supplements (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company.

31 March 2016

Dear Shareholder,

Re: Notification of increase in investment management fee of the First State Indian Subcontinent Fund (the “Fund”), a sub-fund of First State Global Umbrella Fund plc (the “Company”)

The Directors of the Company are writing to inform you of a proposed increase in the investment management fee of the two types of Class I Shares in First State Indian Subcontinent Fund. The Investment Manager, First State Investments (Hong Kong) Limited, may charge investment management fees of up to 3 per cent of the Net Asset Value of a Fund as per the prospectus of the Company. The purpose of this letter is to provide Shareholders with three months’ notice of this increase.

The investment management fee for Class I and Class I (Distributing) Shares of the Fund will increase from 1.5% to 1.75% effective from 1 July 2016 to align the fee structure of these Classes with other similarly positioned products within the Company.

Following the effective date of the fee increase, the same will be included in the revised prospectus of the Company which is to be issued in due course.

If you have any questions in relation to the contents of this letter please contact your investment advisor/consultant or your relationship manager at First State Investments (Hong Kong) Limited.

You can contact our Client Services Team if you have any questions in relation to this letter:

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, First State Investments (UK) Ltd, 23 St Andrew Square, Edinburgh EH2 1BB, United Kingdom.

Hong Kong Shareholders may also contact:

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

Registered Number: 288284

Directors: Peter Blessing, James Breyley (Australian); Bronwyn Wright, Kevin Molony, Michael Stapleton (Australian), Christian Turpin (British)

First State Global Umbrella Fund PLC is regulated by the Central Bank of Ireland

- the Investment Manager's Investor Services Hotline on +852 2846 7566, fax +852 2868 4742 (please note that 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.

Yours sincerely,

A handwritten signature in black ink, appearing to be a stylized 'A' followed by a long horizontal stroke that curves upwards at the end.

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