



INVESCO HONG KONG LIMITED
景順投資管理有限公司
41/F, Citibank Tower
3 Garden Road, Central
Hong Kong

General Line +852 3128 6000
Facsimile +852 3128 6001
www.invesco.com.hk

28 April 2015

This Document Is Important And Requires Your Immediate Attention. If In Doubt, Please Seek Professional Advice. Invesco Hong Kong Limited, the manager of Invesco PRC Dynamic Equity Fund, accepts responsibility for the information contained in this document at the date of issuance.

Notice to Unitholders of Invesco PRC Dynamic Equity Fund (the "Fund"), a sub-fund of Invesco China Series II (the "Trust"), with respect to the termination of the Fund

Dear Unitholder,

We are writing to you as a Unitholder of the Fund. The purpose of this letter is to inform you of our decision to terminate the Fund (the "**Termination**") pursuant to Clause 27.3 of the Trust Deed in view of the reduction of the net assets of the Fund below USD20,000,000. The Termination of the Fund (including all classes of Units) will take effect on 18 August 2015 (the "**Effective Date**").

Unless otherwise defined, all terms shall have the same meaning as set out in the Prospectus dated as of 1 March 2012 (as amended).

Following internal review, it has been determined that it is no longer in the interests of the Unitholders to continue the operation of the Fund due to the impact of fixed costs on the performance and cost structure of the Fund in the absence of sufficient fund size. Pursuant to Clause 27.3 of the Trust Deed and as set out in the Prospectus, the Manager may terminate the Fund if the aggregate net asset value of the Fund falls below US\$20,000,000. The assets under management of the Fund as at 28 February 2015 amounted to US\$4,885,924.84.

Implications of the Termination

As of and from the date of this notice:

- (i) the Fund will no longer be allowed to be marketed to the public in Hong Kong; and
- (ii) the Fund shall not accept any subscription from new and existing investors.

There are no unamortized preliminary expenses of the Fund. The ongoing charges for the various classes of Units of the Fund were as follows: Class A (USD), Class A (CAD), Class A (HKD), Class A (SGD), Class A (AUD) Units: 3.15% and Class C (USD) Units: 2.65%. The ongoing charges figure is an estimated annualized percentage figure based on ongoing expenses for the period from 1 April 2014 to 31 January 2015 divided by the average daily net asset value over the same period, taking into account the ongoing charges figure of the underlying funds of the Fund. The ongoing charges figure of the underlying funds of the Fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund of the Fund for the same period. The annualized ongoing charges figure may vary from the final year end figure and excludes costs incurred in relation to the acquisition or disposal of any asset for the Fund's portfolio.

Action to be taken by you

From the date of this notice, Unitholders may choose to (a) take no action and continue to hold the Fund; (b) at any time before the Effective Date, redeem their existing holdings in the Fund free of redemption charges; or (c) at any time before the Effective Date, convert into other SFC authorised Invesco funds (i.e., Invesco Funds, Invesco Funds Series, Invesco Funds Series 1, Invesco Funds Series 2, Invesco Funds Series 3, Invesco Funds Series 4 and Invesco Funds Series 5, excluding Invesco China Opportunity Fund III of the Trust), free of charge. Please note that SFC authorisation is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Hong Kong investors should refer to the latest Hong Kong offering document of the relevant Invesco fund for details of the conversion procedures and the Prospectus for details of the redemption procedures.

In respect of conversion into Invesco Funds, Invesco Funds Series, Invesco Funds Series 1, Invesco Funds Series 2, Invesco Funds Series 3, Invesco Funds Series 4 and Invesco Funds Series 5, investors should note that these are different umbrella funds with different settlement cycles from the Trust and the Fund. Accordingly, subject to your application for conversion being accepted, there may be a delay of up to 10 business days from the date we accept your application for conversion to the date your application into the other relevant Invesco fund is processed.

In accordance with the terms of the Prospectus, requests for dealing in Units pursuant to the above paragraphs may be forwarded to Invesco Asset Management Asia Limited as the Distributor, or any authorised sub-distributor.

If you have not redeemed/converted your Units in the Fund before 5:00 p.m. Hong Kong time on the Effective Date, you will receive your pro-rata entitlement to the net cash proceeds realised from the investments and other property of the Fund within 10 business days, once all required verification documentation is received and approved. Payments will be made in accordance with the standard instructions on file and if no mandate exists payments will be made in the currency of the Units by telegraphic transfer or by cheque which will be sent at your own risk and may incur a cost. For the avoidance of doubt, the Manager and the Trustee shall not be under any obligation to process any redemption and/or conversion request that has not been made in accordance with the applicable procedures and shall not be liable for not handling such requests.

The termination of the Fund may have tax implications. Ordinarily, the liquidation of the Fund should not have any tax implications for Hong Kong Unitholders. We recommend, however, that you seek specific tax advice should your circumstances require.

The costs relating to the termination of the Fund will be borne by the Manager.

Additional Information

Copies of the latest Prospectus (including any related addenda and supplements), Key Facts Statement, the Trust Deed and this notice may be inspected free of charge during normal business hours on any business day (excluding Saturdays, Sundays and public holidays) at the office of Invesco Hong Kong Limited, 41/F, Citibank Tower, 3 Garden Road, Central, Hong Kong, and copies thereof may be obtained at this address on the payment of a reasonable fee.

If you are in doubt or have questions on the contents of this notice please contact the Invesco Funds Hotline at (+852) 3191 8282.

Investors should exercise caution and consult with their professional and financial advisors before dealing in the Units or otherwise in deciding on the course of action to be taken in relation to the Units.

Yours faithfully,

Invesco Hong Kong Limited