

Important

This document is important and requires your immediate attention. If you have any doubt about the contents of this document, you should seek independent professional financial advice.

Unless otherwise stated in this notice, capitalized terms used herein shall have the same meaning as defined in the Explanatory Memorandum of the Fund dated 8 July 2013 as amended by the First Addendum dated 13 September 2013, the Second Addendum dated 11 November 2013, the Third Addendum dated 30 June 2014 and the Fourth Addendum dated 26 August 2016 (“**Explanatory Memorandum**”).

The Directors of the Fund and the Manager accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance.

17 March 2017

**NOTICE TO SHAREHOLDERS - VALUE PARTNERS GREATER CHINA HIGH YIELD
INCOME FUND (the “Fund”)**

Dear Shareholders,

We are writing to inform you of the following changes to the Fund. Unless otherwise specified, the relevant changes will take immediate effect from the date of this notice:

1. Change of Directors of the Fund

Mr. Tse Wai Ming, Timothy resigned as a member of the board of directors of the Fund with effect from 1 September 2016.

Mr. Roger Anthony Hepper has been appointed as a director of the Fund with effect from 1 September 2016.

In light of the above appointment and resignation, the current members of the board of directors of the Fund are Mr. Roger Anthony Hepper and Mr. Mo Chun Wah, Jonathan.

2. Other Amendments

The Explanatory Memorandum will be amended by way of the Fifth Addendum to reflect disclosures and updates as summarised below:-

- (i) updates of the disclosures on PRC taxation;

- (ii) insertion of a new risk factor “**Risks relating to Currency Hedging and the Currency Hedged Classes**”;
- (iii) insertion of disclosures on liquidity risk management policy;
- (iv) insertion of disclosures on the Standard for Automatic Exchange of Financial Account Information;
- (v) administrative changes relating to subscription, redemption, conversion and transfer, allowing requests to be made by other electronic means in addition to the current means of submitting requests;
- (vi) updates to the risk factor headed “**Foreign Account Tax Compliance Act**” and the sections headed “**Certification for Compliance with FATCA or Other Applicable Laws**” and “**Power to Disclose Information to Tax Authorities**”;
- (vii) change of the telephone number for contacting the Manager for any queries or complaints in relation to the Fund from (852) 2880 9263 to the designated Fund Investor Services hotline at (852) 2143 0688;
- (viii) change of the Manager’s website from “www.valuepartners.com.hk” to “www.valuepartners-group.com”; and
- (ix) enhanced disclosures for compliance with the SFC’s minimum disclosure requirements.

The Product Key Facts Statement will be amended to reflect the above changes accordingly.

The latest Explanatory Memorandum (as amended by the Fifth Addendum) and updated Product Key Facts Statement are now available on our website (www.valuepartners-group.com)¹ and for your inspection at the Manager’s office during normal business hours (except on Saturdays, Sundays and public holidays).

If you have any questions relating to the above, please contact our Fund Investor Services Team at (852) 2143 0688 or email us at FIS@vp.com.hk. We would like to take this opportunity to thank you for your valuable support and we look forward to be of continued service to you.

Value Partners Greater China High Yield Income Fund

¹ This website has not been reviewed or authorized by the SFC.