

17 June 2013

Notice to Unitholders of First State Asian Quality Bond and First State Bridge (the “Sub-Funds”)

Dear Unitholder,

APPOINTMENT OF SUB-MANAGER OF UNDERLYING FUND

We, First State Investments (Singapore), the manager of the Sub-Funds, are writing to you to inform you that we will be appointed as the sub-manager of the Dublin registered fund First State Asian Quality Bond Fund (the “**Underlying Fund**”), an underlying fund into which the Sub-Funds currently invest. The appointment will take effect from **22 July 2013** (the “**Effective Date**”).

The First State Asian Quality Bond invests all or substantially all of its assets in the Underlying Fund whereas the First State Bridge invests into the Underlying Fund (in relation to its fixed income portion) and into the Dublin registered fund First State Asian Equity Plus Fund (in relation to its equity portion). For the avoidance of doubt, there is no change to the management arrangement for the First State Asian Equity Plus Fund.

Details of the change in the management arrangement of the Underlying Fund are set out below:

Underlying Fund	Investment Manager of the Underlying Fund	Current Sub-Manager of the Underlying Fund	Sub-Manager of the Underlying Fund with effect from the Effective Date
Dublin registered fund First State Asian Quality Bond Fund	First State Investments (Hong Kong) Limited	Nil	First State Investments (Singapore)

There is no change to the investment manager of the Underlying Fund. Please note there will be no change to the investment objective, focus and approach of the Sub-Funds or the Underlying Fund as a result of our appointment as sub-manager.

This notice is for your information only and does not require any action on your part.

If you need any clarification or further information, please contact the distributor whom you had purchased units of the Sub-Fund(s) from (a list of the distributors’ hotline numbers is attached).

Thank you for investing with First State Investments. We look forward to your continued support.

Yours faithfully



Alexis Ng
Managing Director, South East Asia

Distributors' Hotline

Banks	Hotline
ANZ	1800 226 2676
Citibank	+65 6333 9000
DBS / POSB Bank	1800 111 1111
HSBC Bank	1800 4722 669
Maybank	1800 629 2265
OCBC Bank	1800 438 6088
Standard Chartered Bank	1800 747 7000
United Overseas Bank	1800 222 2121

Independent Financial Advisers	
Elpis Financial Pte Ltd	+65 6227 4244
First Principal Financial Pte Ltd	+65 6220 5333
GYC Financial Advisory Pte Ltd	+65 6349 1441

Brokers & Portals	
DBS Vickers Securities	+65 6533 9688
CIMB Securities	1800 538 9889
OCBC Securities	1800 338 8688
Phillip Capital	+65 6531 1555
UOB Kay Hian	+65 6536 9338
dollarDEX.com	+65 6220 7890
fundsupermart.com	+65 6557 2853
Navigator	+65 6827 7555