

18 May 2018

Dear Unitholder,

First State Global Resources no longer included under the Central Provident Fund Investment Scheme (“CPFIS”)

We, First State Investments (Singapore), are writing to inform you of a change to the First State Global Resources (“**Sub-Fund**”) of the First State Global Growth Funds (“**Scheme**”).

Unless stated otherwise, terms that are not defined in this letter have the same meaning as definitions used in the Scheme’s Prospectus.

1. WHAT IS HAPPENING?

The Sub-Fund will no longer be included under the CPFIS with effect from 18 July 2018 (“**Effective Date**”).

With effect from 4 July 2018, the Sub-Fund will cease accepting new CPF monies, including subscriptions under the Regular Savings Plans (“**RSP**”).

However, the Sub-Fund will continue to be available for investment using cash and Supplementary Retirement Scheme (“**SRS**”) monies.

2. WHAT ARE MY OPTIONS?

In light of the above, we set out the options that are available to you if your units of the Sub-Fund are purchased using CPF monies:

Option 1 – Continue Holding

You may continue to hold your units in the Sub-Fund. No action is required. However, you should be aware that from the Effective Date onwards, the Sub-Fund will no longer be managed in accordance with the CPF Investment Guidelines.

Option 2 - Switching

You may also choose to switch your units, free of any initial sales charge or switching fee (“**Free Switch**”), to units of other CPFIS-included sub-funds of the Scheme (“**Other CPFIS Sub-Funds**”).

These are:

- First State Asian Growth Fund
- First State Bridge¹
- First State Dividend Advantage
- First State Regional China Fund

To make the Free Switch, your application must reach us via an approved distributor by 5 p.m. Singapore time (“**Dealing Deadline**”) on or before 20 August 2018 (“**Last Dealing Day**”). Applications

¹ With the exception of Class A (Monthly Distributing), which is not eligible for investment under CPFIS.

to switch units of the Sub-Fund (purchased using CPF monies) received after the Last Dealing Day may be subject to a switching fee.

You should note that units may only be switched via an approved distributor of the Manager. If you hold units in the Sub-Fund directly (rather than through an approved distributor), you will first need to transfer your units in the Sub-Fund to an approved distributor, then complete the free switch to Other CPFIS Sub-Funds.

Please seek advice from your financial adviser before deciding whether to subscribe for or purchase units in our Other CPFIS included Sub-Funds.

Option 3 - Redemption

You may choose to sell your units held in the Sub-Fund, free of any charge, by the Dealing Deadline on the Last Dealing Day. You may find more information on selling units in the Prospectus under the section entitled "Realisation of Units".

Any transaction charges incurred with the CPF agent banks under Option 2 and Option 3 will be borne by you.

3. WHAT CAN I DO IF I HAVE SOME QUESTIONS?

If you are unsure about what you need to do, you should contact your distributor. Additionally, our Investor Services team's contact details are as follows:

- the Investor Services Hotline on +65 65801390, fax +65 65380800, telephone calls may be recorded.
- email : info@firststate.com.sg
- in writing : First State Investments (Singapore), 38 Beach Road, #06-11 South Beach Tower, Singapore 189767.

The Scheme's Prospectus and the Sub-Fund's product highlights sheets are available on our website at www.firststateinvestments.com. Updated versions are expected to be available on or around **2 July 2018**.

Yours sincerely,



Director