

11 June 2020

Dear Unitholder,

We, First State Investments (Singapore), are writing to inform you of upcoming Non-Dealing Days (as defined below) for the **First State Asian Growth Fund, First State Asia Opportunities Fund, First State Regional India Fund, First State Bridge Fund, First State Dividend Advantage Fund and First State Regional China Fund** (the “**Sub-Funds**”), each a sub-fund of First State Global Growth Funds (the “**Scheme**”).

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

Please seek independent professional or legal advice in the event of any doubt or ambiguity relating to the contents in this notice or on your investment in any sub-fund of the Scheme.

1. WHAT IS HAPPENING?

A Dealing Day in relation to Units of any Sub-Fund, is defined in the Prospectus of the Scheme to mean each Business Day and if on a Dealing Day with respect to a Sub-Fund, the Recognised Market on which investments or other property comprised in, and having in aggregate Values amounting to at least 50% of the Net Asset Value of that Sub-Fund are quoted, listed or dealt in is or are not open for normal trading, the Manager may determine that that day shall not be a Dealing Day in relation to Units of that Sub-Fund.

Currently, the investment policy of each of the Sub-Funds is to invest all or substantially all of its assets in Underlying Sub-Fund(s) as provided in the relevant Appendix of the Prospectus.

Due to the closure of certain Recognised Markets the Underlying Sub-Funds invest in, we are writing to notify you of some upcoming non-dealing days with respect to the Sub-Funds, to take effect between 25 June 2020 and 31 December 2020, as set out in Appendix I (the “**Non-Dealing Days**”).

The rationale for this is to align the Dealing Days on which investors are able to subscribe, redeem and/or otherwise deal in a Sub-Fund with its Underlying Sub-Fund’s ability to calculate the relevant net asset value and/or dispose of the relevant assets. Where Recognised Markets which an Underlying Sub-Fund primarily invests are closed, and the Underlying Sub-Fund declares those days to be a non-dealing days, we have decided to close subscriptions, redemptions and dealings of the Sub-Funds that invest all or substantially all of its assets in that Underlying Sub-Fund as set out in this letter. The Trustee has approved the aforementioned changes.

2. WHAT IS THE IMPACT?

During a Non-Dealing Day:

- the Issue and Realisation Price of Units of the Sub-Funds will not be calculated; and
- any subscription, redemption or switching forms received with respect to the Sub-Funds will be processed on the next Dealing Day.

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

You may wish to contact your relationship manager, financial adviser or distributor if you have questions or require further information on this notice.

Alternatively, you may call our Investor Services Hotline during business hours at +65 6580 1390 or send an email to info@firststate.com.sg

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Radhika", is positioned above the typed name "Director".

Director

Appendix 1 - List of Sub-Funds and Non-Dealing Days (25 June to 31 December, 2020)

Sub-Fund	Non-Dealing Days						
	25 Jun	1 Jul	1 Oct	2 Oct	30 Oct	16 Nov	30 Nov
1. First State Asian Growth Fund				X			
2. First State Asia Opportunities Fund				X			
3. First State Regional India Fund				X	X	X	X
4. First State Bridge				X			
5. First State Dividend Advantage				X			
6. First State Regional China Fund	X	X	X	X			