

4 August 2016

We, First State Investments (Singapore) (the “**Manager**”), are writing to inform you of a change to First State Global Agribusiness (the “**Fund**”), a sub-fund of First State Global Growth Funds (the “**Scheme**”). Capitalised terms used in this notice have the same meanings as those in Scheme’s Prospectus unless otherwise stated.

A. What is happening?

- The investment policy of the Fund is to invest all or substantially all of its assets in the First State Global Agribusiness Fund (the “**Underlying Fund**”), a sub-fund of the Dublin registered umbrella fund known as First State Global Umbrella Fund plc
- The purpose of this letter is to notify you of the outcome of the extraordinary general meeting (the “**EGM**”) of the Underlying Fund held on **18 July 2016**
- The purpose of the EGM was to consider the proposed termination of the Underlying Fund.
- The resolution for termination of the Underlying Fund was approved by the shareholders of the Underlying Fund at the EGM.

B. What is the impact?

As a result of the above, we are writing to you as a unitholder of the Fund to notify you that the Fund will terminate with effect from 21 October 2016 (the “Effective Date”).

The Fund will terminate under the terms of clause 39.4(a) of the Scheme’s trust deed.

C. What do I need to do?

The Fund will remain open for i) realisation (or sale) of your Units and ii) switching requests up to the last Dealing Day prior to the Effective Date. If you take no action to sell or switch your holding, your Units in the Fund will be automatically sold on the Effective Date.

If you wish to **voluntarily sell your Units**, you may do so, free of any realisation charge, until 5 p.m. Singapore time (the “**Dealing Deadline**”) or such other dealing cut-off time as distributors may impose (the “**Distributor Cut-Off Time**”) on **20 October 2016** (the “**Last Dealing Day**”), which is the last Dealing Day prior to the Effective Date. You can find more information on selling Units in the section of the Prospectus entitled “Realisation of Units”.

You can also choose to **switch your Units**, free of any switching fee, for Units of another available sub-fund of the Scheme until the Dealing Deadline or the Distributor Cut-Off Time on the Last Dealing Day. You can find more information on switching Units in the section of the Prospectus entitled “Switching of Units”.

If you take no action, your Units in the Fund will be automatically sold on the Effective Date. This automatic sale is expected to be completed on **21 October 2016**. The payment of sales proceeds will be made in accordance with the terms of the Prospectus and the trust deed of the Scheme.

If the payment is paid by cheque, please cash your cheque upon receipt as any sales proceeds unclaimed by you may be paid into court in accordance with the Scheme's trust deed (subject to the right of the trustee of the Fund to deduct any costs, charges and expenses it may incur in making such payment).

If you are unsure about what action to take, you should contact your distributor.

D. Is there anything else I need to know?

- The Fund was closed for subscription and will no longer be marketed to the public from **11 July 2016**.
- The cost of terminating the Fund will be borne by us, the Manager of the Fund.

E. 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 product highlights sheets are available on our website at www.firststateinvestments.com. Updated versions are expected to be available on or around **6 September 2016**.

Yours sincerely,



Director