

GUOTAI JUNAN INVESTMENT FUNDS
GUOTAI JUNAN GREATER CHINA GROWTH FUND
GUOTAI JUNAN EQUITY INCOME FUND
(the “Sub-Funds”)

Notice to Unitholders

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

Unless otherwise specified, capitalised terms in this notice have the same meaning as in the Explanatory Memorandum of Guotai Junan Investment Funds dated November 2016, as amended and supplemented from time to time (the “**Explanatory Memorandum**”).

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

Dear Unitholders,

Guotai Junan Assets (Asia) Limited (the “**Manager**”) is writing to inform you of the following changes to Guotai Junan Investment Funds and the Sub-Funds:

1. Change to the Sub-Funds’ Investment in Derivatives for Hedging Purpose

With effect from 1 April 2019 (the “**Effective Date**”), instead of allocating up to 15% of the Sub-Funds’ net assets investing in warrants, options or equity index futures for hedging purpose, the Sub-Funds will not be subject to any limit when investing in such financial derivative instruments for hedging purpose.

For the avoidance of doubt, the Sub-Funds may invest in warrants, options or equity index futures for hedging purpose only, subject to the investment restrictions set out in the Explanatory Memorandum.

2. Consequences of Change

As a result of the above changes, the Sub-Funds’ use of derivative contracts for hedging purposes will not be subject to any limit. Notwithstanding the hedging strategy adopted by the Manager is intended to protect Unitholders against a decline in the value of the Sub-Funds’ assets, there is no guarantee that the hedging strategy will be effective and Unitholders may still be subject to the risk of suffering losses.

Investors should note that the above changes in investment strategy will not result in (i) any change in the fee level / cost in managing the Sub-Funds; (ii) any change in the operation and/or manner in which the Sub-Funds are being managed; or (iii) any material change to the features and risks of the Sub-Funds. In addition, the above changes will not materially prejudice the existing Unitholders’ rights or interests.

The fees and expenses incurred in connection with the above changes will be borne by the Sub-Funds. The fees and expenses will only have an insignificant impact on the fees and charges incurred by the Sub-Funds.

3. Amendments to Explanatory Memorandum and Product Key Facts Statements

The Explanatory Memorandum will be amended to inter alia reflect the changes set out above.

The changes described in this notice are in summary form only and are not meant to be an exhaustive list of the amendments made to the Explanatory Memorandum. Unitholders should note that there are other ancillary changes to the Explanatory Memorandum as amended and as such, should review the Fifth Addendum for further details on the changes made.

The Product Key Facts Statement of each of the Sub-Funds will be amended as well to reflect the changes to the investment strategy and the associated risks of the Sub-Funds.

The latest Explanatory Memorandum and Product Key Facts Statement of each of the Sub-Funds containing updated information of the Sub-Funds will be available on or around the Effective Date at the Manager's website (<http://www.gtja.com.hk>) and for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of the Manager.

If you have any questions relating to the above, please contact the Manager at 27/F., Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong or (852) 2509 7746.

Guotai Junan Assets (Asia) Limited

1 March 2019