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NOTICE TO THE SHAREHOLDERS

22 March 2019

Dear Shareholder

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice.

We would like to notify you of a change to the China Opportunities Fund (the “**Fund**”), a sub-fund of Threadneedle Specialist Investment Funds ICVC (the “**Company**”).

For any capitalised terms below that we don’t specifically define, please refer to the definition in the Prospectus.

What is changing?

The Fund is currently managed by Threadneedle Asset Management Limited (“**TAML**”). With effect from 21 May 2019 (the “**Effective Date**”), TAML will delegate investment decisions to Threadneedle Investments Singapore (Pte.) Limited (“**TIS**”) for the Fund. This means that TIS will be able to make investment decisions and place trades, along with TAML, in a co-management arrangement whereby TIS will become the Investment Manager’s Delegate.

TIS is an investment manager based in Singapore in the Columbia Threadneedle group of companies. Under the co-management arrangement, it is believed that the Fund will benefit from the additional experience of the Singapore based team in TIS, as well as the experience of TAML.

TIS is already acting as an investment manager to certain funds that are authorised by the Securities and Futures Commission (“**SFC**”) in Hong Kong. The SFC’s authorisation is not a recommendation or endorsement of the funds nor does it guarantee the commercial merits of the funds or their performance. It does not mean the funds are suitable for all investors nor is it an endorsement of the suitability of the funds for any particular investor or class of investors.

The Fund’s investment objectives, policy, investment process and risk profile will remain the same after the change.

There will be no change to the fees and charges payable by Shareholders or the Fund as a result of this change. The costs and/or expenses that will be incurred in connection with the change will be borne by the ACD.

How will this affect my investment?

These new arrangements will have no effect on the value of any investments and the number of Shares held. There will also be no change to the Fund's investment objective and policy. There will be no changes to the operation and/or manner in which the Fund is being managed, and consequently, no effects on existing Shareholders. The changes will not materially prejudice the rights or interests of existing Shareholders of the Fund.

What do I need to do?

Shareholders who are unsure of the impact of the relevant changes should consult their professional advisor.

Prospectus update

Updated version of the Hong Kong offering documents will reflect the amendments detailed above as well as some corrections of outstanding typographical errors and some language clarifications and will be available at the office of the Hong Kong Representative and on the website www.columbiathreadneedle.com in due course. Please note that this website has not been reviewed by the SFC. The website is not specifically directed to Hong Kong residents and may contain information with respect to non-SFC authorised funds of the Company which are not available for public offer in Hong Kong.

The ACD of the Company accepts full responsibility for the accuracy of the information contained in this notice.

Should you have any questions on this notice, please contact the Hong Kong Representative, HSBC Institutional Trust Services (Asia) Limited, at 1 Queen's Road Central, Hong Kong, Attention: SIFS Investor Services, tel: (852) 3663 5500, fax: (852) 3409 2697. Alternatively, for further assistance, please contact your financial adviser.

Yours faithfully

The ACD

如有任何回覆，請寄往：

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致股東通知書

親愛的股東：

重要提示：本通知書乃重要文件，務須閣下即時垂注。如閣下對本通知書的內容有任何疑問，閣下應尋求獨立專業意見。

我們擬通知閣下有關於天利投資專業基金（「本公司」）的一個子基金－天利中國機會基金（「**本基金**」）作出的更改。

下文任何未經我們特別界定的詞彙，請參閱說明書的定義。

更改內容是甚麼？

本基金現時由 Threadneedle Asset Management Limited（「**TAML**」）管理。由 2019 年 5 月 21 日（「**生效日期**」）起，TAML 將把本基金的投資決定轉授予 Threadneedle Investments Singapore (Pte.) Limited（「**TIS**」）。這意味著 TIS 將可按共同管理安排與 TAML 共同作出投資決定及執行交易，TIS 在該安排下將成為投資經理的受委人。

TIS 為 Columbia Threadneedle 公司集團旗下駐新加坡的投資管理公司。在共同管理安排下，茲相信本基金將可受惠於 TIS 駐新加坡團隊更多的經驗及 TAML 的經驗。

TIS 已擔任若干獲香港證券及期貨事務監察委員會（「**證監會**」）認可的基金之投資經理。證監會之認可並非對基金的推薦或認許，亦不是對基金的商業利弊或其表現作出保證。證監會之認可並不意味基金適合所有投資者，亦不是認許基金適合任何特定投資者或投資者類別。

作出更改後，本基金的投資目標、政策、投資過程及風險概況將維持不變。

股東或本基金應付的費用及收費將不會因此項更改而變更。因有關更改而將招致的成本及／或支出將由受權公司董事承擔。

這將如何影響本人的投資？

此等新安排將不會對任何投資的價值及所持有的股份數目構成影響。本基金的投資目標及政策亦概無變更。本基金的營運及／或管理方式將不會改變，因此，將不會對現有股東構成影響。有關更改將不會嚴重損害本基金現有股東的權利或權益。

本人需要採取甚麼行動？

倘股東不確定有關更改的影響，應諮詢其專業顧問。

說明書更新

香港銷售文件的已更新版本將反映上文詳述的修訂，以及若干排印錯誤的改正及某些用語的澄清，並將於適當時候在香港代表的辦事處及網站 www.columbiathreadneedle.com 可供索取。請注意，此網站並未經證監會審閱。網站並非特定為香港居民而設，並可能載有關於本公司未經證監會認可及不可供在香港公開發售的基金的資料。

本公司的受權公司董事對本通知書所載資料的準確性承擔全部責任。

閣下如對本通知書有任何疑問，請聯絡香港代表 – 滙豐機構信託服務（亞洲）有限公司，地址為香港皇后大道中1號（收件人：SIFS Investor Services）；電話：(852) 3663 5500；傳真：(852) 3409 2697。此外，如需進一步協助，請聯絡閣下的財務顧問。

受權公司董事

謹啟

2019年3月22日