

21 December 2015

To: Shareholders of Eastspring Investments

Dear Valued Investor,

Notice of Extraordinary General Meeting of the Shareholders

The Board of Directors of Eastspring Investments (the “Company”) would like to inform you that the extraordinary general meeting of the shareholders of the Company (the “EGM”) will be convened.

Details of (i) the agenda item; (ii) the time, date and location of the EGM; and (iii) the voting arrangements, are set out in the following documents which accompany this notice:

- Convening Notice to the Extraordinary General Meeting of the Shareholders of the Company to be held in Luxembourg (the “EGM” notice); and
- The Proxy Form.

Appointing a proxy

If you cannot be personally present at the EGM and wish to be represented, you are entitled to appoint a proxy, in which case you should do the following:

- 1) Fill in the attached Proxy Form;
- 2) Fax the Proxy Form to the Singapore Registrar at (65) 6424 4637 no later than **25 January 2016**; and
- 3) Mail the original form to the following address:
HSBC Institutional Trust Services (Singapore) Limited
20 Pasir Panjang Road (East Lobby) #12-21
Mapletree Business City
Singapore 117439

If you have any questions about the abovementioned, please contact Eastspring Investments (Singapore) Limited at:
10 Marina Boulevard, #32-01
Marina Bay Financial Centre Tower 2
Singapore 018983
Tel: 6349 9711

Thank you and we look forward to your continued support.

Eastspring Investments (Singapore) Limited

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邮政区号 018983

Notice of Extraordinary General Meeting of the Shareholders

Dear Shareholder,

You are hereby invited to attend the extraordinary general meeting of shareholders of Eastspring Investments (the "**Company**"), which will be held at the registered office of the Company, 26 boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, on January, 29 2016 at 11 a.m. Luxembourg time (the "**Meeting**") with the following agenda:

Agenda

1. Amendment of articles 5, 22 and 27 of the articles of incorporation of the Company (the "**Articles**") in order to align the provisions on mergers, liquidations and reorganisation with the provisions of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "**UCI Law**").
2. Amendment to articles 6 and 8 of the Articles in order to delete the references to bearer shares as there are only registered shares in the Company;
3. Amendment of article 11 of the Articles in order to refer to the legal possibility to establish a 'record date' prior to the date of the relevant meeting to calculate the quorum requirements before each general meeting;
4. Amendment of article 16. 3. (g) (v) of the Articles in order to delete the reference to the prohibition of duplication of fees. Whilst the prohibition of duplication of fees remains applicable and provided for in article 46 (3) of the UCI Law; this amendment is made to avoid interpretation issues and to align with article 181 (8) of the UCI Law;
5. Amendment of article 21 of the Articles in order to introduce a mechanism of redemption in kind which aims to provide flexibility for the Company, with the consent of the redeeming shareholder;
6. Amendment of articles 21, 23 and 24 of the Articles in order to provide for a swing pricing mechanism which aims to enhance protection offered to shareholders from the impact of dilution caused by shareholder activity. Swing pricing is implemented when the net subscription or redemption amount exceeds a threshold determined by the Board of Directors of the Company, beyond which the latter believes the amount of dilution could be material to the Sub-Funds. Swing pricing may be applied across all Sub-Funds. The extent of the price adjustment will be determined by the Board of Directors of the Company to reflect dealing and other costs and various factors. Such adjustment may vary from Sub-Fund to Sub-Fund and the adjustment rate will not exceed [2%] of the original Net Asset Value of a Sub-Fund;
7. Amendment of article 28 of the Articles in order to permit master-feeder sub-funds under the conditions provided for by the UCI Law;
8. General restatement of the Articles in order to reflect the preceding resolutions, to harmonise the terminology and definitions used throughout the Articles and to ensure consistency with those contained in the Company's prospectus.

The full text of the revised articles of incorporation (with mark-up changes) is available upon request and free of charge at the registered office of the Company.

The changes will be effective as of 1 April 2016, if approved at the Meeting.

Please find below the general rules which will govern the convening and holding of the Meeting in accordance with the provisions of the articles of incorporation and prospectus of the Company and Luxembourg laws and regulations.

Convening Notice

Notices setting forth the agenda shall be sent at least twenty one (21)¹ days prior to the meeting to each shareholder at the shareholder's address in the register of shareholders. This letter constitutes the notice. To the extent required by law, notices shall, in addition, be published in the *Mémorial, Recueil des Sociétés et Associations du Luxembourg*, in a Luxembourg newspaper, and in such other newspapers as the board of directors of the Company may decide.

Voting / Quorum / Majority Requirements

Each entire share is entitled to one vote.

Resolutions on the agenda of the Meeting shall be taken by respecting a quorum of at least one half of the capital present or represented. If such quorum is not met, a second meeting will be called which may deliberate, irrespective of the portion of the shares represented. In both meetings, resolutions must be passed by at least two-thirds of the votes of the shareholders present or represented.

The aforementioned quorum and majority requirements shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the date of the relevant meeting, as referred to as the "record date".

Voting Arrangements / Power of Attorney

If you cannot be personally present at the Meeting and wish to be represented, you are entitled to appoint a proxy to vote on your behalf. A proxyholder does not need to be a shareholder of the Company. We would be grateful if the form of proxy, which is enclosed for your convenience, is completed and returned no later than January 28, 2016, close of business in Luxembourg, to the following address:

The Bank of New York Mellon (Luxembourg) S.A.
Attn. Transfer Agency
2-4 rue Eugène Ruppert, L-2453 Luxembourg

Or by fax to (+352) 24 52 42 33 or pdf using the following email address LUXMB-TAControl@bnymellon.com

The original Form of Proxy shall then be sent by mail to the registered office of the Company.

Kindly note that, further to the holding of the Meeting, the Company will inform all the shareholders of the resolutions taken by the shareholders at the Meeting, by sending an informative notice at least 30 days before the effective date.

By Eastspring Investments

Enclosure:

Form of proxy allowing the shareholders to be represented at the Meeting.

¹ The Articles provide that the notice shall be sent by mail at least eight (8) days prior to the meeting to each shareholder. However, the Securities & Futures Commission of Hong Kong (SFC) requires additional notice to ensure that Hong Kong investors have sufficient time to consider and respond to the documentation. In this case 21 days' prior notice is required.

**Form of Proxy for use at the Extraordinary General Meeting of the Shareholders of
Eastspring Investments to be returned via mail or fax before January 28, 2016**

The undersigned,
Corporate Name and Registered Office

(the "**Shareholder**"), being a shareholder of **Eastspring Investments SICAV**, an investment company with variable capital (*société d'investissement à capital variable*) qualifying as an undertaking for collective investment in transferable securities within the meaning of Part I of the law of 17 December 2010 relating to undertakings for collective investment, as amended (the "**2010 Law**"), having its registered office at 26, boulevard Royal, L-2449 Luxembourg, and registered with the Register of Trade and Companies of Luxembourg under the number B 81.110 (the "**Company**"), and with respect to all my/our shares recorded in the register of the Company, hereby gives irrevocable proxy to:

Christophe Bécue, Conducting Officer at Eastspring Investments (Luxembourg) SA, professionally residing in Luxembourg, or

Henk Ruitenbergh, Director at Eastspring Investments (Luxembourg) SA, professionally residing in Luxembourg, or

the chairman of the extraordinary general meeting of the shareholders of the Company, or

to whom is granted full power of substitution to (i) represent me/us by his/her sole signature at the **extraordinary general meeting of the shareholders** of the Company to be held at the registered office of the Company on January 29, 2016 at 11 a.m. Luxembourg time or at any suitable date thereafter (including, for the avoidance of doubt, any adjournment, postponement or reconvening thereof) (the "**Meeting**"), and (ii) participate in the discussions and vote as indicated below regarding the matters mentioned below of which the Shareholder acknowledges having been fully informed.

The Meeting has been called for the following agenda:

1. Amendment of articles 5, 22 and 27 of the articles of incorporation of the Company (the "**Articles**") in order to align the provisions on mergers, liquidations and reorganisation with the provisions of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "**UCI Law**");
2. Amendment of articles 6 and 8 of the Articles in order to delete the references to bearer shares as there are only registered shares in the Company;
3. Amendment of article 11 of the Articles in order to refer to the legal possibility to establish a 'record date' prior to the date of the relevant meeting to calculate the quorum requirements before each general meeting;
4. Amendment of article 16. 3. (g) (v) of the Articles in order to delete the reference to the prohibition of duplication of fees. Whilst the prohibition of duplication of fees remains applicable and provided for in article 46 (3) of the UCI Law; this amendment is made to avoid interpretation issues and to align with article 181 (8) of the UCI Law;

5. Amendment of article 21 of the Articles in order to introduce a mechanism of redemption in kind which aims to provide flexibility for the Company, with the consent of the redeeming shareholders;
6. Amendment of articles 21, 23 and 24 of the Articles in order to provide for a swing pricing mechanism which aims to enhance protection offered to shareholders from the impact of dilution caused by shareholder activity. Swing pricing is implemented when the net subscription or redemption amount exceeds a threshold determined by the Board of Directors of the Company, beyond which the latter believes the amount of dilution could be material to the Sub-Funds. Swing pricing may be applied across all Sub-Funds. The extent of the price adjustment will be determined by the Board of Directors of the Company to reflect dealing and other costs and various factors. Such adjustment may vary from Sub-Fund to Sub-Fund and the adjustment rate will not exceed [2%] of the original Net Asset Value of a Sub-Fund;
7. Amendment of article 28 of the Articles in order to permit master-feeder sub-funds under the conditions provided for by the UCI Law;
8. General restatement of the Articles in order to reflect the preceding resolutions, to harmonise the terminology and definitions used throughout the Articles and to ensure consistency with those contained in the Company's prospectus.

Each proxyholder is hereby empowered and instructed to vote in accordance with the below instructions (whereby, for the avoidance of doubt, omission to give specific instructions to the contrary must be construed as an instruction to vote **in favour** of the proposed resolutions):

Agenda points	In favour	Abstain	Against
1. Amendment of articles 5, 22 and 27 of the articles of incorporation of the Company (the "Articles") in order to align the provisions on mergers, liquidations and reorganisation with the provisions of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "UCI Law")	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Amendment of articles 6 and 8 of the Articles in order to delete the references to bearer shares as there are only registered shares in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Amendment of article 11 of the Articles in order to refer to the legal possibility to establish a 'record date' prior to the date of the relevant meeting to calculate the quorum requirements before each general meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Amendment of article 16. 3. (g) (v) of the Articles in order to delete the reference to the prohibition of duplication of fees. Whilst the prohibition of duplication of fees remains applicable and provided for in article 46 (3) of the UCI Law; this amendment is made to avoid interpretation issues and to align with article 181 (8) of the UCI Law	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Amendment of article 21 of the Articles in order to introduce a mechanism of redemption in kind which aims to provide flexibility for the Company, with the consent of the redeeming shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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|----|---|--------------------------|--------------------------|--------------------------|
| 6. | Amendment of articles 21, 23 and 24 of the Articles in order to provide for a swing pricing mechanism which aims to enhance protection offered to shareholders from the impact of dilution caused by shareholder activity. Swing pricing is implemented when the net subscription or redemption amount exceeds a threshold determined by the Board of Directors of the Company, beyond which the latter believes the amount of dilution could be material to the Sub-Funds. Swing pricing may be applied across all Sub-Funds. The extent of the price adjustment will be determined by the Board of Directors of the Company to reflect dealing and other costs and various factors. Such adjustment may vary from Sub-Fund to Sub-Fund and the adjustment rate will not exceed [2%] of the original Net Asset Value of a Sub-Fund | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. | Amendment of article 28 of the Articles in order to permit master-feeder sub-funds under the conditions provided for by the UCI Law | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. | General restatement of the Articles in order to reflect the preceding resolutions, to harmonise the terminology and definitions used throughout the Articles and to ensure consistency with those contained in the Company's prospectus | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The proxyholder is empowered to pass, approve and sign all minutes or other documents, and take any measures or decisions which may be necessary or useful, in connection with the authority herein granted, with full power of substitution and to proceed, in accordance with the requirements of Luxembourg law, to any registration with the Luxembourg Register of Trade and Companies and to any publication in the *Mémorial C, Recueil des Sociétés et des Associations*, while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested and to indemnify the proxyholder against any and all costs and expenses properly incurred by him/her under this proxy.

This proxy and the rights, obligations and liabilities of the undersigned and the proxyholder(s) hereunder, shall be governed by the laws of the Grand Duchy of Luxembourg, to the exclusion of its rules on conflicts of laws.

The present proxy will remain in force if the Meeting, for whatever reason, is adjourned, postponed or reconvened and shall be irrevocable for a period of three months from the date hereof (but so that the exercise by the Shareholder in person from time to time of any of the powers hereby conferred shall not of itself be deemed to be a revocation).

Made in _____ dated this _____.

Name:
 Title:

Name:
 Title:



The present proxy must be returned no later than January 28, 2016, close of business in Luxembourg, to the Bank of New York Mellon (Luxembourg) S.A., Attn. Transfer Agency Department, 2-4 rue Eugène Ruppert, L-2453 Luxembourg, either by fax to (+352) 24 52 42 33 or pdf using the following email address LUXMB-TAControl@bnymellon.com

The original Form of Proxy shall then be sent by mail to the registered office of the Company.