

Notice to Unitholders

UBS (Lux) Equity Fund (the “Fund”)

This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser for independent professional advice. UBS Fund Management (Luxembourg) S.A. (the “Management Company”), the management company of the Fund 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 their knowledge and belief there are no other facts or omission of which would make any statement misleading.

Capitalised terms used herein shall bear the same meanings as capitalised terms used in the Sales Prospectus dated August 2018 (the “Sales Prospectus”) and the Information for Hong Kong Investors (“IHKI”) dated January 2019, as may be amended and supplemented from time to time.

Dear Hong Kong resident Unitholders,

Change in aggregate exposure to China A-Share and China B-Share markets

We are writing to inform you in relation to the following changes to the sub-funds UBS (Lux) Equity Fund – Asian Consumption (USD), UBS (Lux) Equity Fund - China Opportunity (USD) and UBS (Lux) Equity Fund - Greater China (USD) (each a “**Relevant Sub-Fund**”, collectively the “**Relevant Sub-Funds**”) of the Fund, which will take effect from 25 March 2019 (the “**Effective Date**”):

A. Change in aggregate exposure to China A-Share and China B-Share markets

Currently, the investment strategies of the Relevant Sub-Funds state that the aggregate exposure (whether direct or indirect) to China A-Share and China B-Share markets for each of the Relevant Sub-Fund will be maintained at 10% or below of the Relevant Sub-Fund’s total net asset value.

With effect from the Effective Date, the investment strategies of the Relevant Sub-Funds will be amended, such that the maximum aggregate exposure (whether direct or indirect) to China A-Share and China B-Share markets for each of the Relevant Sub-Fund will be increased to 20% of the Relevant Sub-Fund’s total net asset value.

B. Change in notice period requirement in relation to increase in aggregate exposure to China A-Share and China B-Share markets

It is currently stated in the IHKI that unless otherwise agreed with the SFC, 1 month’s prior notice will be given to affected Hong Kong investors should the Relevant Sub-Funds intend to change the investment policy in the future such that the aggregate exposure (whether direct or indirect) to China A-Share and China B-Share markets of the Relevant Sub-Fund may be more than the prescribed limit on the IHKI.

With effect from the Effective Date, the above 1-month prior notice requirement shall be removed, such that for any future increase of the aggregate exposure to China A-Share and China B-Share markets of the Relevant Sub-Fund(s), the Management Company shall only notify affected investors and/or seek the SFC’s approval as required under applicable rules and regulations.

Updates to offering documents

The Sales Prospectus, IHKI and KFS will be updated to reflect the changes set out above. Other miscellaneous and editorial changes will also be made to the offering documents. You should refer to the updated Sales Prospectus, IHKI and KFS in respect of the Fund and the Sub-Funds for further details of the changes made.

The updated Sales Prospectus, IHKI and KFS will be available in due course for your inspection free of charge during normal business hours (except on Saturdays, Sundays and public holidays) at the office of the Hong Kong Representative at 43/F-52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

Enquiry

If you have any questions or concerns about the foregoing, you may contact the Fund at its registered office in Luxembourg or the Hong Kong Representative at 43/F-52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong at telephone (852) 2971 6330 (Mailing Address: GPO Box 506 Hong Kong).

Yours sincerely,

UBS Asset Management (Hong Kong) Limited
For and on behalf of UBS Fund Management (Luxembourg) S.A

25 February 2019