

**Important: This document is important and requires your immediate attention. If you have any doubt about the contents of this document, you should seek independent professional financial advice.**

Unless otherwise stated in this notice, capitalised terms used herein shall have the same meaning as defined in the Explanatory Memorandum of the Value Partners High-Dividend Stocks Fund (the “**Trust**”) dated January 2020, as amended by the First Addendum dated 30 April 2021 (collectively, the “**Explanatory Memorandum**”).

Value Partners Hong Kong Limited, the Manager of the Trust (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 in this notice misleading as at the date of issuance.

24 January 2025

## **NOTICE TO UNITHOLDERS – VALUE PARTNERS HIGH-DIVIDEND STOCKS FUND (the “TRUST”)**

Dear Unitholders,

We are writing to inform you of the following changes to the Trust effective from 24 February 2025 (the “**Effective Date**”).

### **Establishment of New Classes of Units**

Class B Acc HKD, Class B Acc JPY Hedged, Class B Acc RMB Unhedged, Class B Acc RMB Hedged, Class B Acc SGD Hedged, Class B Acc USD, Class B MDis USD, Class B MDis HKD, Class B MDis AUD Hedged, Class B MDis CAD Hedged, Class B MDis GBP Hedged, Class B MDis NZD Hedged, Class B MDis JPY Hedged, Class B MDis SGD Hedged, Class B MDis RMB Unhedged and Class B MDis RMB Hedged will be available for subscription from the Effective Date. The above new classes of units are collectively referred to as “**B**” **Classes of Units**”.

These new “B” Classes of Units will be initially issued at the following initial issue prices:

<b>Class</b>	<b>Initial Issue Price per Unit</b>
Class B Acc HKD	HKD 10
Class B Acc JPY Hedged	JPY 1,000
Class B Acc RMB Unhedged	RMB 10
Class B Acc RMB Hedged	RMB 10
Class B Acc SGD Hedged	SGD 10
Class B Acc USD	USD 10
Class B MDis USD	USD 10
Class B MDis HKD	HKD 10
Class B MDis AUD Hedged	AUD 10
Class B MDis CAD Hedged	CAD 10
Class B MDis GBP Hedged	GBP 10
Class B MDis NZD Hedged	NZD 10
Class B MDis JPY Hedged	JPY 1,000
Class B MDis SGD Hedged	SGD 10
Class B MDis RMB Unhedged	RMB 10
Class B MDis RMB Hedged	RMB 10

The key features of “B” Classes of Units are as follows:

	<b>Class B Acc USD and Class B MDis USD</b>	<b>Class B Acc HKD and Class B MDis HKD</b>	<b>Class B MDis AUD Hedged</b>	<b>Class B MDis CAD Hedged</b>	<b>Class B MDis GBP Hedged</b>
Currency of Issue of a Class (the “Class Currency”)	US\$	HKD	AUD	CAD	GBP
Minimum Initial Subscription	US\$10,000 (inclusive of any Preliminary Charge)	HKD80,000 (inclusive of any Preliminary Charge)	AUD10,000 (inclusive of any Preliminary Charge)	CAD10,000 (inclusive of any Preliminary Charge)	GBP10,000 (inclusive of any Preliminary Charge)
Minimum Subsequent Subscription	US\$5,000 (inclusive of any Preliminary Charge)	HKD40,000 (inclusive of any Preliminary Charge)	AUD5,000 (inclusive of any Preliminary Charge)	CAD5,000 (inclusive of any Preliminary Charge)	GBP5,000 (inclusive of any Preliminary Charge)
Minimum Redemption	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Minimum Holding for Each Class of the Trust Applicable to Partial Redemption, Transfers and Switching	US\$10,000	HKD80,000	AUD10,000	CAD10,000	GBP10,000
Preliminary Charge on Subscription	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price
Switching Fee	Currently Nil*	Currently Nil*	Currently Nil*	Currently Nil*	Currently Nil*
Redemption Charge	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)
Annual Management Fee	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)
Performance Fee	Nil	Nil	Nil	Nil	Nil

	<b>Class B MDis NZD Hedged</b>	<b>Class B Acc SGD Hedged and Class B MDis SGD Hedged</b>	<b>Class B Acc RMB Unhedged, Class B Acc RMB Hedged, Class B MDis RMB Unhedged and Class B MDis RMB Hedged</b>	<b>Class B Acc JPY Hedged and Class B MDis JPY Hedged</b>
Currency of Issue of a Class (the "Class Currency")	NZD	SGD	RMB	JPY
Minimum Initial Subscription	NZD10,000 (inclusive of any Preliminary Charge)	SGD10,000 (inclusive of any Preliminary Charge)	RMB60,000 (inclusive of any Preliminary Charge)	JPY1,000,000 (inclusive of any Preliminary Charge)
Minimum Subsequent Subscription	NZD5,000 (inclusive of any Preliminary Charge)	SGD5,000 (inclusive of any Preliminary Charge)	RMB30,000 (inclusive of any Preliminary Charge)	JPY500,000 (inclusive of any Preliminary Charge)
Minimum Redemption	Not applicable	Not applicable	Not applicable	Not applicable
Minimum Holding for Each Class of the Trust Applicable to Partial Redemption, Transfers and Switching	NZD10,000	SGD10,000	RMB60,000	JPY1,000,000
Preliminary Charge on Subscription	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price	Up to 5.0 per cent. of the Issue Price
Switching Fee	Currently Nil*	Currently Nil*	Currently Nil*	Currently Nil*
Redemption Charge	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)	Currently Nil (Max. 5.0 per cent.)
Annual Management Fee	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)	1.5 per cent. per annum (Max. 2.0 per cent.)
Performance Fee	Nil	Nil	Nil	Nil

\* Certain distributors may impose a charge for each switching of Units acquired through it for Units in another Class, which will be deducted at the time of the switching and paid to the relevant distributor. Unitholders who intend to switch their Units from one Class to Units in another Class should check with their respective distributors for the charge on switching.

## **Update on the Trustee's Description**

The description of HSBC Institutional Trust Services (Asia) Limited (the "Trustee") will be revised to provide a more detailed and comprehensive overview of its background.

## **Implication of the Changes**

Existing Unitholders are not required to take any action upon receipt of this notice. Save for the changes to the Trust as discussed in this notice, please note that there will be no change to (i) the other key features and risks applicable to the Trust; (ii) the level of fees payable by the Trust in respect of existing Classes of Units and the Unitholders for their holdings in the existing Classes of Units; and (iii) the operation and/or manner in which the Trust is being managed. The changes as discussed in this notice will not materially prejudice the existing Unitholders' rights or interests.

## **Availability of Documents**

The Explanatory Memorandum will be updated by way of a Second Addendum to reflect the above change, and other consequential, clarificatory, ancillary and miscellaneous changes and updates and drafting and editorial amendments in due course.

The latest Explanatory Memorandum together with the Second Addendum and updated Product Key Facts Statement of the Trust which will be available on or around the Effective Date on our website ([www.valuepartners-group.com](http://www.valuepartners-group.com))<sup>1</sup> and for your inspection free of charge at the Manager's office during normal working hours (except on Saturdays, Sundays and public holidays).

## **Enquiries**

If you have any questions relating to the above, please contact our Fund Investor Services Team at (852) 2143 0688 or email us at [FIS@vp.com.hk](mailto:FIS@vp.com.hk). We would like to take this opportunity to thank you for your valuable support and we look forward to be of continued service to you.

## **Value Partners Hong Kong Limited**

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<sup>1</sup> This website has not been reviewed or authorized by the SFC.