

NOTICE TO HONG KONG INVESTORS

Mirae Asset Global Discovery Fund

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

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the Hong Kong Offering Documents (as defined below).

Date: 11 January 2017

Dear Investor,

We are writing to inform you of the following changes in relation to Mirae Asset Global Discovery Fund (the “Fund”).

- I. For shareholders in the Mirae Asset China Sector Leader Equity Fund, Mirae Asset Asia Pacific Equity Fund, Mirae Asset GEM Sector Leader Equity Fund, Mirae Asset GEM Great Consumer Equity Fund, Mirae Asset Global Great Consumer Equity Fund and Mirae Asset Asia Pacific Dividend Equity Fund only – direct investments in China A-Shares through the Shenzhen-Hong Kong Stock Connect**

With immediate effect, the investment policy of the Sub-Funds listed in this Paragraph I will be amended to allow direct investments in China A-Shares through the Shenzhen-Hong Kong Stock Connect, in addition to the Shanghai-Hong Kong Stock Connect. For the avoidance of doubt, the Sub-Funds’ direct exposure to China A-Shares will remain unchanged i.e. shall not exceed 25% of the Sub-Funds’ respective net assets.

- II. For shareholders in the Mirae Asset Asia Sector Leader Equity Fund and the Mirae Asset Asia Great Consumer Equity Fund only – reduction of aggregate exposure to China A-Shares and/or China B-Shares and direct investments in China A-Shares through the Shenzhen-Hong Kong Stock Connect**

Currently, the Mirae Asset Asia Sector Leader Equity Fund and the Mirae Asset Asia Great Consumer Equity Fund may invest less than 30% of their respective net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares in aggregate. With immediate effect, the aggregate exposure of the Mirae Asset Asia Sector Leader Equity Fund and the Mirae Asset Asia Great Consumer Equity Fund to China A-Shares

(through direct and indirect investments) and/or China B-Shares shall not exceed 10% of their respective net assets.

Moreover, with immediate effect, the investment policy of the Mirae Asset Asia Sector Leader Equity Fund and the Mirae Asset Asia Great Consumer Equity Fund will be amended to allow direct investments in China A-Shares through the Shenzhen-Hong Kong Stock Connect, in addition to the Shanghai-Hong Kong Stock Connect. For the avoidance of doubt, the Sub-Funds' direct exposure to China A-Shares will remain unchanged i.e. shall not exceed 10% of the Sub-Funds' respective net assets.

III. Information on the Shenzhen-Hong Kong Stock Connect

The Shenzhen-Hong Kong Stock Connect comprises a Northbound Shenzhen Trading Link and a Southbound Hong Kong Trading Link under the Shenzhen-Hong Kong Stock Connect. Under the Northbound Shenzhen Trading Link, Hong Kong and overseas investors (including the relevant Sub-Funds), through their Hong Kong brokers and a securities trading service company established by The Stock Exchange of Hong Kong Limited (“SEHK”), may be able to trade eligible China A-Shares listed on the Shenzhen Stock Exchange (“SZSE”) by routing orders to SZSE. Under the Southbound Hong Kong Trading Link under the Shenzhen-Hong Kong Stock Connect investors in the PRC will be able to trade certain stocks listed on the SEHK.

Under the Shenzhen-Hong Kong Stock Connect, the relevant Sub-Funds, through their Hong Kong brokers may trade certain eligible shares listed on the SZSE. These include any constituent stock of the SZSE Component Index and SZSE Small/Mid Cap Innovation Index which has a market capitalisation of RMB6 billion or above and all SZSE-listed shares of companies which have issued both China A-Shares and H-Shares, except the following:

- SZSE-listed shares which are not traded in RMB; and
- SZSE-listed shares which are included in the “risk alert board”.

At the initial stage of the Northbound Shenzhen Trading Link, investors eligible to trade shares that are listed on the ChiNext Board of SZSE under the Northbound Shenzhen Trading Link will be limited to institutional professional investors as defined in the relevant Hong Kong rules and regulations.

Risks associated with the Shenzhen-Hong Kong Stock Connect

Please note that investments through the Shenzhen-Hong Kong Stock Connect are subject to similar risks as those applicable to the Shanghai-Hong Kong Stock Connect, namely, quota limitations, suspension risk, differences in trading days, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risk, participation in corporate actions and shareholders' meetings, currency risk, regulatory risk and tax risk. When investing in eligible A Shares through the Shenzhen-Hong Kong Stock Connect, the relevant Sub-Funds will also be subject to the risks associated with the Small and Medium Enterprise Board of the SZSE and/or ChiNext Board of the SZSE.

Further, the relevant Sub-Fund's investments through Northbound trading under Shenzhen-Hong Kong Stock Connect will not be covered by Hong Kong's Investor Compensation Fund.

IV. Implication of the changes



Building on principles

The changes set out in Paragraphs I and II above will not result in any material change on the management and operation of the Sub-Funds, the level of fees and charges payable by the Sub-Funds and the risk profile of the Sub-Funds.

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The existing Hong Kong Offering Documents (comprising the Prospectus of the Fund dated December 2015, the Information for Hong Kong Investors and the Product Key Facts Statement of each sub-fund of the Fund) will be amended to reflect the above changes and will be available free of charge from Mirae Asset Global Investments (Hong Kong) Limited, Principal Investment Manager of the Fund and on the website <http://investments.miraeasset.com.hk> in due course. Please note that the website has not been reviewed by the SFC.

To the best of the knowledge and belief of the Board of Directors (who has taken all reasonable care to ensure that such is the case), the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice. The Board of Directors accepts responsibility for the accuracy of the contents of this notice accordingly.

Should you have any questions on this notice, please contact Mirae Asset Global Investments (Hong Kong) Limited at Level 15, Three Pacific Place, 1 Queen's Road East, Hong Kong or by phone at 852-2295-1500. Alternatively, for further assistance, please contact your financial adviser.

Yours sincerely

For and on behalf of
the Board of Directors – Mirae Asset Global Discovery Fund