

# MIRAE ASSET GLOBAL DISCOVERY FUND

Société d'Investissement à Capital Variable

Registered office: 31 Z.A. Bourmicht, L-8070 Bertrange,

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 138578

## NOTICE TO HONG KONG INVESTORS

Mirae Asset Global Discovery Fund

- Mirae Asset Korea Equity Fund
- Mirae Asset China Sector Leader Equity Fund
- Mirae Asset India Sector Leader Equity Fund
- Mirae Asset Asia Pacific Equity Fund
- Mirae Asset Asia Sector Leader Equity Fund
- Mirae Asset Asia Great Consumer Equity Fund
- Mirae Asset GEM Sector Leader Equity Fund
- Mirae Asset Global Great Consumer Equity Fund
- Mirae Asset Asia Pacific Dividend Equity Fund

(collectively the "Sub-Funds")

***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.***

Date: 19 December 2017

Dear Shareholder,

We are writing to inform you that a minimum annual fee on Depositary fee and Domiciliary, Administrative and Paying Agent fees related to the Sub-Funds have been incorrectly omitted in the Hong Kong offering documents (including the Key Facts Statement "KFS") ("HKOD"). Please refer to

Section A below for a summary of such omissions. All the omissions were subsequently disclosed in the HKOD and are now available from our website.

**A. Background**

**I. Depositary Fee**

Due to an inadvertent oversight, a minimum annual fee on Depositary fee related to the Sub-Funds has been incorrectly omitted in the HKOD since SFC’s authorization of the Sub-Funds. The omissions are underlined as follows:

	<b>Annual rate (as a % of the Sub-Fund’s net asset value)</b>
Depositary fee	Up to 0.5% (comprising of the Depositary fee of up to 0.0225%, plus any applicable custody fees, which vary by jurisdiction), <u>subject to an annual minimum fee of USD18,900</u>

We confirm that the effective rates charged of Sub-Funds were still lower than the maximum fee of 0.5% per annum as disclosed in the HKOD since SFC’s authorization of the Sub-Funds, even though the annual minimum fee of USD18,900 have been applied. Although the annual minimum fee applied, the NAV of the relevant Sub-Funds, or the prices at which investors have subscribed or redeemed units in the relevant Sub-Funds during the relevant period had not been directly or adversely impacted.

**II. Domiciliary, Administrative and Paying Agent fees**

Separately, due to an inadvertent oversight, a minimum annual fee on Domiciliary, Administrative and Paying Agent fees related to the Sub-Funds has been incorrectly omitted in the HKOD since SFC’s authorization of the Sub-Funds. The omissions are underlined as follows:

	<b>Annual rate (as a % of the Sub-Fund’s net asset value)</b>

Domiciliary, Administrative and Paying Agent fees	Up to 0.04%, <u>subject to an annual minimum fee of USD35,000</u>
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We confirm that the annual minimum fee of USD35,000 has been triggered over a certain period since SFC's authorization of the Sub-Funds, which the effective rate has exceeded the maximum fee payable of 0.04% per annum. Accordingly, we have performed assessment of financial impact to the Sub-Funds and Hong Kong investors of the Sub-Funds as a result of the omission. As a result of our assessment, the NAV of the relevant Sub-Funds, or the prices at which investors have subscribed or redeemed units in the relevant Sub-Funds during the relevant period had not been directly or adversely impacted. As such, there is no financial impact to the Sub-Funds and Hong Kong investors of the Sub-Funds.

We further confirm that the ongoing charges have been correctly calculated and presented in the KFS to the Sub-Funds. Accordingly, we are of the view that Hong Kong investors of the Sub-Funds have not been misled.

The existing Hong Kong Offering Documents (comprising the Prospectus of the Company dated November 2017, the Information for Hong Kong Investors and the Product Key Facts Statement of Sub-Funds) (where applicable) have been amended to reflect the above omission and will be available free of charge from Mirae Asset Global Investments (Hong Kong) Limited, Principal Investment Manager of the Company and on the website <http://investments.miraeasset.com.hk> in due course. Please note that the website has not been reviewed by the SFC.

**B. Remedial Measures**

We have verified all relevant fee disclosures in the Hong Kong Offering Documents.

To avoid recurrence of any similar incident in the future, Mirae has enhanced and implemented the oversight process and the internal control system in regards to the monitoring of fee disclosures in the Hong Kong Offering Documents on an on-going basis and to ensure compliance with the

relevant laws, regulations, code, guidelines, circulars and rules in Hong Kong applicable to the Sub-Funds.

Unless otherwise specified, capitalised terms used in this notice shall have the same meaning as defined in the Prospectus.

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