

MIRAE ASSET GLOBAL DISCOVERY FUND
(the "Fund")
31 z.a. Bourmicht
L-8070 Bertrange
Luxembourg

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

Dear Shareholders

You are hereby informed that the following amendments/updates will be made in the Prospectus, the Information for Hong Kong Investors and the relevant Product Key Facts Statements of the Sub-Funds (the "**Hong Kong Offering Documents**").

(A) Change of English title of Mirae Asset Global Investments Co Ltd

The English title of Mirae Asset Global Investments Co Ltd as "Promoter" of the Fund has been changed to "Sponsor".

(B) Change of members of the board of directors of the Fund ("Board of Directors")

Ms. Yeung Wai Man has retired from the board of directors and Mr. Cho Young-Rae has been appointed as a member of the Board of Directors.

(C) Change of members and conducting persons of the board of directors the Management Company

Mr. Jonathan Carey and Mr. Andy Wright have retired as members of the board of directors of the Management Company and Mr. Pall Eyjolfsson has retired as a conducting person of the board of directors of the Management Company. Mr. Simon Andrew Wright has been appointed as a member of the board of directors of the Management Company and Mrs. Gudrun Goebel has been appointed as a member and conducting person of the board of directors of the Management Company.

(D) Change of the name of the Custodian, Administrative Agent, Registrar and Transfer Agent, Paying Agent

Citibank International plc (Luxembourg branch), the Custodian, Administrative Agent, Registrar and Transfer Agent, Paying Agent of the Fund, has changed its name to Citibank International Limited, Luxembourg Branch.

(E) Updates to the investment restrictions

The risk diversification rules in the sub-section headed "III.1.Risk Diversification rules" under the section headed "Investment Restrictions" in the Prospectus will be updated to provide that:

"(6) Notwithstanding the ceilings set forth above, each Sub-Fund is authorized to invest, in accordance with the principle of risk spreading, up to 100% of its net assets in Transferable Securities and Money Market Instruments issued or guaranteed by a Member State, by its local authorities, or by a non-Member State accepted by the CSSF (being at the date of this Prospectus any member state of the Organization for Economic Cooperation and Development ("OECD"), Singapore or any member state of the G20), by a public international body of which one or more Member State(s) are member(s), provided that (i) such securities are part of at least six different issues and (ii) the securities from any such issue do not account for more than 30% of the net assets of such Sub-Fund."

Further, subject to the relevant limits set out in the Prospectus, a Sub-Fund may not combine exposures arising from over-the-counter derivative transactions and efficient portfolio techniques undertaken with a single body in excess of 20% of its net assets.

(F) Updates to the risk management process and techniques and instruments

Collateral obtained under an OTC financial derivative transaction and efficient portfolio management techniques shall be in the form of cash, or in the form of highly liquid securities that are traded on a Regulated Market or multilateral trading facility with transparent pricing, and shall meet certain criteria of Circular 14/592.

One of the criteria is that the collateral (including any re-invested cash collateral) must be sufficiently diversified in terms of country, markets and issuers. The Prospectus will be updated to clarify that the criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-Fund receives from a counterparty to efficient portfolio management and OTC financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its Net Asset Value. When a Sub-Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, a Sub-Fund may be fully collateralised in different Transferable Securities and Money Market Instruments issued or guaranteed by a Member State, one or more of its local authorities, an authorised third country (being at the date of this Prospectus any member state of the Organization for Economic Cooperation and Development ("OECD"), Singapore or any member state of the G20), or a public international body to which one or more Member States belong. Such a Sub-Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of such Sub-Fund's Net Asset Value.

(G) Change of investment policies of the certain Sub-Funds in relation to the Shanghai-Hong Kong Stock Connect programme ("the Stock Connect")

The Board of Directors has decided to amend the investment policies of the following Sub-Funds to provide flexibility for direct investment in China A-Shares through the Stock Connect with effect from 18 July 2015.

Mirae Asset China 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 GEM Great Consumer Equity Fund
Mirae Asset Global Great Consumer Equity Fund
Mirae Asset Asia Pacific Dividend Equity Fund
(collectively, the "Relevant Sub-Funds")

The Relevant Sub-Funds may directly invest up to 25% of their respective net assets in China A-Shares through Stock Connect. In aggregate the Relevant Sub-Funds may invest less than 30% of their respective net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares. All other key features of the Relevant Sub-Funds, including fee structure, risk profile and the way financial derivative instruments are used, will remain the same.

The Hong Kong Offering Documents will be updated to reflect the above amendment and to include the relevant risk disclosures on the Stock Connect.

(H) Removal of the minimum subsequent investment limit in respect of the Sub-Funds

The Board of Directors has decided to remove the minimum subsequent investment limit in respect of the Sub-Funds. The removal of the minimum subsequent investment limit is to accommodate an increasing interest of investments that the Fund was receiving from retail investors who were investing small amounts through the Fund's external distribution channels.

(I) Change of means for the publication of fund price and suspension notice

The Board of Directors has decided to change the means for the publication of fund price and suspension notice. With effect from 25 September 2015, the Net Asset Value per share of the Sub-Funds will be published daily at the website [<http://investments.miraeasset.com.hk>]¹, and if there is a temporary suspension of dealing in shares of any Sub-Funds, a notice will be published at the website [<http://investments.miraeasset.com.hk>]¹ as soon as possible and at least once a month during the period of suspension.

The Hong Kong Offering Documents will be updated to reflect the above amendments. The updated Hong Kong Offering Documents will be published on the website of the Hong Kong Representative of the Fund, Mirae Asset Global Investments (Hong Kong) Limited ("Mirae Asset (HK)") at <http://investments.miraeasset.com.hk>¹.

If you have any questions regarding this notice or any other aspect of the Fund, please contact Mirae Asset (HK), whose office is at Level 15, Three Pacific Place, 1 Queen's Road East, Hong Kong, telephone number (852) 2295 1500, fax number (852) 2258 7096.

Capitalised terms used in this notice shall have the same meaning as defined in the Prospectus of the Fund dated February 2014.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice at the date thereof.

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

18 June 2015

¹ The website has not been reviewed by the Securities and Futures Commission of Hong Kong. It may contain information on funds which are not authorized for sale to the public in Hong Kong and are not available to Hong Kong investors.