

NOTICE TO HONG KONG INVESTORS

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).

Mirae Asset Global Discovery Fund (the “**Fund**”)

Date: 1 December 2015

Dear Investor,

We are writing to you to let you know about a change which is to take place in relation to the Fund.

The custodian of the Fund is currently Citibank International Limited, Luxembourg Branch (“**CIL Luxembourg**”). As part of an internal restructuring to streamline its operations, Citibank International Limited (“**CIL**”) will be merged into Citibank Europe plc (“**CEP**”) (the “**Merger**”) as from 1 January 2016 (the “**Effective Date**”).

The Merger will take place by way of a court approved process pursuant to the European Cross-Border Merger Directive (2005/56/EC) with ruling and approval granted by the court in the United Kingdom (“**UK**”) on 8 October 2015 and by the court in Ireland on 17 November 2015 following a hearing on the same date. Approvals have also been obtained respectively from Citibank Holdings Ireland Limited being the shareholder of CEP on 11 September 2015 and from Citi Overseas Holdings Bahamas Limited being the shareholder of CIL, on 16 September 2015.

CEP, a wholly owned subsidiary of Citibank N.A., is a bank licensed pursuant to the Central Bank Act, 1971 and regulated by the Central Bank of Ireland.

As from the Effective Date, CEP will carry out its custodian functions in Luxembourg through Citibank Europe plc, Luxembourg Branch (“**CEP Luxembourg**”) which is a newly established branch of CEP. In other words, CEP Luxembourg will act as custodian of the Fund with effect from the Effective Date.

CEP Luxembourg, which has been approved as a depositary bank by the Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg, is also subject to the regulation of the CSSF.

CIL Luxembourg currently also acts as the Administrative Agent, Registrar and Transfer Agent and Paying Agent of the Fund. CEP Luxembourg will act as the Administrative Agent, Registrar and Transfer Agent and Paying Agent of the Fund with effect from the Effective Date.

Any contracts in place with CIL Luxembourg (including the custodian and paying agent services agreement between CIL Luxembourg and the Fund and the fund administration services agreement between CIL Luxembourg, the Fund and the Management Company) will be automatically transferred to CEP Luxembourg as at the Effective Date so there will be no need to re-enter into any contracts.

Both CIL Luxembourg and CEP Luxembourg are members of the Citibank group of companies and have the same ultimate parent entity. All the functions and operations which are currently in place for the Fund will be unaffected by the change. Staff and resourcing at CEP Luxembourg will be as now and there will be no change of address, or contact details as a consequence of the change of custodian. Hence the change will not have any impact on the Fund or its existing investors.

The fees payable by the Fund to CEP Luxembourg shall be the same as the fees currently payable to CIL Luxembourg. There will be no change in the fee structure for the Fund.

The fees and expenses incurred in connection with this change will not be borne by the Fund.

The existing Hong Kong Offering Documents (comprising the Prospectus of the Fund, 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.

The directors of the Fund accept responsibility for the accuracy of this notice.

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 Mirae Asset Global Discovery Fund