

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE

21 December 2018

Dear Shareholder,

ABERDEEN GLOBAL

We are writing to inform you of the changes that the Board of Directors of Aberdeen Global (the “**Company**”) proposes to make to the Company and its sub-funds (the “**Funds**”). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the Prospectus and the Hong Kong Supplement of the Company, and the Product Key Facts Statement for each Fund (the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

1. Renaming of the Company

As part of the ongoing rebranding of the Aberdeen Standard Investments business, the Board of Directors proposes to amend the Company’s articles of incorporation to reflect the renaming of the Company as Aberdeen Standard SICAV I. Accordingly, the reference to “Aberdeen Global” in the names of the Funds will be replaced by “Aberdeen Standard SICAV I”.

The Board of Directors invites you to an Extraordinary General Meeting of Shareholders of the Company which will need to decide on the new name. The convening notice to this meeting is attached hereto.

The draft articles of incorporation reflecting the proposed change is available free of charge at the Company’s registered office.

2. Update to the Investment Philosophy and Process section

The “Investment Philosophy and Process” section will be updated to include descriptions of additional investment categories, as well as to highlight that within the Active Equities category there are two distinct investment approaches: Long Term Quality and Focus on Change.

This section will also be updated to provide further detail regarding certain investment processes and portfolio outcomes which apply within various investment categories. In particular, the Active Equities and Fixed Income categories will be updated to reflect that environmental, social and governance considerations are integral to the investment strategies of Funds in these categories.

These amendments will be made for information purposes only and there will be no change in the respective Fund strategies.

Aberdeen Global

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Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

3. Addition of a new risk factor concerning investments in variable interest entities (VIE)

Following an internal review, it has been decided to include a risk factor concerning investment in variable interest entities in the Prospectus, as follows:

"VIE Structures

Certain Funds may invest in companies with Variable Interest Entity ("VIE") structures in order to gain exposure to industries with foreign ownership restrictions. A VIE is a corporate structure which issues shares to investors. Those shares then behave in a similar way to ordinary shares issued by the company in that they represent a share of that company's profits. However, they do not represent legal ownership of the company's assets, unlike ordinary shares, because the VIE is legally separate or independent from the company. Because VIEs are created to allow foreign investors to access companies with foreign ownership restrictions (typically Chinese or other Emerging Market companies) there is a risk that the authorities in the country where the company is incorporated could take action which would have an adverse impact on the value of one or more VIEs, up to and including declaring that such structures are illegal and thus worthless".

The above risk factor is relevant to Aberdeen Global - Asia Pacific Equity Fund, Aberdeen Global - Asian Property Share Fund, Aberdeen Global - Asian Smaller Companies Fund, Aberdeen Global - Chinese Equity Fund, Aberdeen Global - Emerging Markets Equity Fund, Aberdeen Global - Emerging Markets Infrastructure Equity Fund and Aberdeen Global - Emerging Markets Smaller Companies Fund.

For your information, such reference to investments in VIE has been included for information purposes only and it will have no impact on the actual risk profile of the relevant Fund, which remains unchanged.

4. Investment Structure of Aberdeen Global – Indian Equity Fund

As stated under Appendix F of the Prospectus, Aberdeen Global – Indian Equity Fund invests into Indian securities through its wholly-owned subsidiary, Aberdeen Global Indian Equity Limited (the "**Subsidiary**").

On 12 December 2017, an extraordinary general meeting of the Shareholders of the Company ("**EGM**") approved the proposal to merge the Subsidiary into the Fund in accordance with article 1023-1 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, the Companies Act 2001 of Mauritius, as amended, and the provisions set out in the Articles of Merger published in the *Recueil Electronique des Sociétés et Associations* of Luxembourg on 31 October 2017 (the "**Merger**"). As stated in the notice to Shareholders dated 13 November 2017, the Board of Directors had come to the conclusion that the proposal would be to the benefit of investors in the Fund in terms of cost and risk reduction.

Due to certain outstanding conditions, it was not possible to implement the Merger on the scheduled effective date. As such, the Board of Directors decided to postpone the scheduled effective date of the Merger pending the expected, albeit delayed satisfaction of the requisite conditions. At that time it was expected that the Merger would become effective early in 2018 as described in statements to Shareholders posted on the Company's website.

Ultimately, however, it was not possible to obtain formal approval of the Securities and Exchange Board India ("**SEBI**") for the Merger. As formal SEBI approval for the Merger could not be obtained, it has been decided that it would be in the best interests of investors in the Fund to maintain the existing,

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indirect investment structure via the Subsidiary. This decision has taken account of various potential implications, including recent changes to the Indian long-term capital gains tax regime.

It has therefore been decided to propose to the Shareholders of the Company to acknowledge that the Merger has not become effective and to withdraw and cancel the approval of the Merger. An extraordinary general meeting of the Shareholders of the Company is therefore convened to consider and approve the foregoing. The convening notice of such extraordinary general meeting of Shareholders is attached hereto.

The actions that have been taken in connection with the above are considered to be in the best interests of Shareholders of the Fund. Therefore all costs related to such actions, including those resulting from the relevant structural analysis and other work undertaken in connection with the proposal not to effect the Merger are charged to the Fund as extraordinary expenses.

5. Change of name of Aberdeen Nominees Services Limited

As part of the integration of Aberdeen Asset Management PLC and Standard Life plc and in line with previous name changes of other entities belonging to the new Aberdeen Standard Investments business, Aberdeen Nominees Services Limited has been renamed as Aberdeen Standard Investments Nominees Services Limited with effect from 3 December 2018.

6. Renaming of the Management Company

In the same vein, the management company of the Company, Aberdeen Global Services S.A. will be renamed as Aberdeen Standard Investments Luxembourg S.A. with effect from 1 January 2019.

Hong Kong Offering Documents

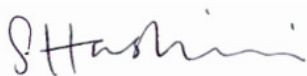
The changes detailed in this letter together with other miscellaneous changes and updates will be reflected in new Hong Kong Offering Documents in due course.

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or at Aberdeen Standard Investments (Hong Kong) Limited whose office is at 30th Floor, LHT Tower, 31 Queen's Road Central, Hong Kong, Tel. 852 2103 4700.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



Soraya Hashimzai
For and on behalf of
the Board of Directors – Aberdeen Global

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此乃要件，請即處理。如有疑問，請諮詢專業意見

2018年12月21日

尊敬的股東：

安本環球基金

我們謹此致函通知閣下，安本環球基金（「本公司」）董事會擬議對本公司及其附屬基金（「基金」）作出的變動。主要擬議變動於本函件詳述。

除文義另有要求外，本函件所用詞彙具有本公司最新版招股說明書及香港補充文件以及各基金的產品資料概要（統稱「香港發售文件」）所賦予的相同涵義。

1. 本公司更名

作為安本標準投資管理業務正在進行的品牌重塑的一部分，董事會擬議修訂本公司的組織章程，以反映本公司更名為 **Aberdeen Standard SICAV I**。因此，基金名稱中對「安本環球基金」的提述將替換為「安本標準基金」。

董事會茲邀請閣下出席本公司的股東特別大會，並於會上就新名稱作出決定。本函件隨附該會議通知。

反映擬議變動的組織章程草案可於本公司註冊辦事處免費索取。

2. 投資理念及程序章節更新

「投資理念及程序」章節將予更新，以包含更多投資類別的說明，並強調主動型股票投資類別具有兩種不同的投資方法：長期質素及關注變化。

此章節亦將予更新，以提供適用於有關多個投資類別若干投資程序及投資組合結果的進一步詳情。尤其是，主動型股票投資及固定收益類別將予更新，以反映環境、社會及治理方面的考量為該等類別的基金投資策略不可或缺的組成部分。

該等修訂將僅供參考，亦將不會改變各基金的策略。

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安本標準投資管理是安本資產管理與標準人壽投資旗下投資業務的品牌。

3. 新增有關投資可變利益實體(VIE)的一項風險因素

經內部審閱後，決定將有關投資可變利益實體的一項風險因素載入招股說明書，詳情如下：

「VIE結構

若干基金可投資於可變利益實體(VIE)結構的公司，以投資於對外資所有權施加限制的行業。VIE為一種企業結構，會向投資者發行股份。該等股份的表現類似於公司發行的普通股，代表公司利潤的一部分。然而，不同於普通股，該等股份並不代表公司資產的法定所有權，因為VIE在法律上與公司分離或獨立於公司。由於VIE的設立乃為了讓外國投資者投資有外資所有權限制的公司（通常為中國或其他新興市場公司），因此存在風險，即公司註冊成立的所在國家的當局可能採取可能對一個或多個VIE的價值產生不利影響的行動，甚至包括宣佈此類結構不合法，進而變成毫無價值。」

上述風險因素與安本環球 - 亞太股票基金、安本環球 - 亞洲地產股票基金、安本環球 - 亞洲小型公司基金、安本環球 - 中國股票基金、安本環球 - 新興市場股票基金、安本環球 - 新興市場基建股票基金及安本環球 - 新興市場小型公司基金有關。

務請注意，對投資VIE的提述僅供參考，將不會對相關基金的實際風險狀況產生影響，有關風險狀況將維持不變。

4. 安本環球 - 印度股票基金的投資結構

如招股說明書附錄F所述，安本環球 - 印度股票基金透過其全資附屬公司Aberdeen Global Indian Equity Limited（「附屬公司」）投資印度證券。

於2017年12月12日，本公司股東特別大會（「股東特別大會」）批准擬議根據1915年8月10日的盧森堡法律第1023-1條有關商業公司的規定（經修訂）及2001年毛里裘斯公司法（經修訂）將附屬公司併入基金，合併條款所載條文已於2017年10月31日在盧森堡Recueil Electronique des Sociétés et Associations發佈（「合併」）。如日期為2017年11月13日的股東通告所述，董事會已得出結論，該擬議在降低成本和風險方面更有利於基金投資者。

由於若干尚未完成的條件，無法於預定生效日期實施合併。因此，董事會決定推遲合併預定生效日期，以待達成預期的必要條件（儘管有所推遲）。如本公司網站發佈的股東聲明所述，當時預期合併將於2018年初生效。

然而，最終無法就合併獲印度證券及交易委員會（「印度證交會」）的正式批准。由於無法就合併獲得印度證交會正式批准，董事會釐定透過附屬公司維持現有、間接投資結構符合基金投資者的最佳利益。此決定已考慮各種潛在影響，包括印度長期資本利得稅制度的近期變動。

因此，決定向本公司股東提出確認合併並未生效，因此撤回及取消合併批准。因此召開本公司股東特別大會以審議及批准上述事宜。本函件隨附股東特別大會通告。

董事會認為就上述事宜已採取的行動符合基金股東的最佳利益。因此，與該等行動有關的所有成本，包括與擬議不實施合併有關的相關結構分析及所進行的其他工作所產生的成本，記入基金作為非經常性開支。

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5. 更改Aberdeen Nominees Services Limited的名稱

由於安本資產管理集團與標準人壽集團合併以及與屬於新的安本標準投資管理公司其他實體先前的更名一致，Aberdeen Nominees Services Limited已更名為Aberdeen Standard Investments Nominees Services Limited，自2018年12月3日起生效。

6. 管理公司更名

同樣地，本公司的管理公司Aberdeen Global Services S.A. 將更名為Aberdeen Standard Investments Luxembourg S.A.，自2019年1月1日起生效。

香港發售文件

本函件詳述的變動連同其他雜項變動及更新將適時於新的香港發售文件予以反映。

閣下的董事會對本函件所載資料的準確性負責。據閣下的董事會所深知及確信（其已採取合理謹慎措施確保情況如此），本函件所載資料符合事實，且並無遺漏任何可能影響該等資料重要性的事實。

閣下如有任何疑問或如需進一步資料，請聯絡我們的註冊辦事處，或聯絡安本標準投資管理（香港）有限公司，其辦事處地址為香港皇后大道中31號陸海通大廈30樓，電話：852 2103 4700。

閣下的董事會認為，變動為公平合理，且符合股東的最佳利益。

謹啟



為及代表
董事會 — 安本環球基金

安本環球基金

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安本標準投資管理是安本資產管理與標準人壽投資旗下投資業務的品牌。