

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or if you are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

LIONGLOBAL CHINA GROWTH FUND (the “Fund”)

Product Type	Unit Trust (The Units are Excluded Investment Products)	Launch Date	8 April 1994 ²
Manager	Lion Global Investors Limited	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for FY 30 June 2022	1.56%
Name of Guarantor	Not Applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek capital growth over the medium to long term;
- are comfortable with the greater volatility and risks of an equity fund.

Please note that your investment in the Fund is at risk and you may not get back the principal sum invested.

Further Information

Refer to “Investment Objective, Focus and Approach” (Section 2 of Schedule 1) of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

You are investing in a unit trust constituted in Singapore that aims to provide you with medium to long term capital appreciation.

Distribution of income and/or net capital gains (to the extent permitted under the Deed) will be at our sole discretion. Any distributions made will reduce the Net Asset Value of the Fund.

You should note that the Units are Excluded Investment Products and prescribed capital markets products, and that the Fund is subject to the investment restrictions prescribed under the Notice on the Sale of Investment Products and Notice on Recommendations on Investment Products issued by the MAS and the Securities and Futures (Capital Markets Products) Regulations 2018.

Refer to “Fund Structure” (Section 6) and “Investment Objective, Focus and Approach” (Section 2 of Schedule 1) of the Prospectus for further information on features of the product.

Investment Strategy

The Fund will invest primarily in equity and equity-linked authorised instruments of companies with assets in or earnings derived from the People’s Republic of China, Hong Kong S.A.R. and Taiwan. The assets of the Fund may also be held in cash or invested primarily in equities in non-China related investments in the emerging and developed markets. The Fund will not target any specific industry or sector.

Refer to “Investment Objective, Focus and Approach” (Section 2 of Schedule 1) of the Prospectus for further information on features of the product.

¹ The Prospectus is available for collection at Lion Global Investors Limited, 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513 from Monday to Friday (9am to 6pm) or website: www.lionglobalinvestors.com

² Inception dates of the SGD Class and USD Class are 8 April 1994 and 2 August 2004 respectively.

Parties Involved

WHO ARE YOU INVESTING WITH?

- **The Managers**
 - o Lion Global Investors Limited
- **The Trustee**
 - o HSBC Institutional Trust Services (Singapore) Limited
- **The Custodian**
 - o The Hongkong and Shanghai Banking Corporation Limited

Refer to “The Managers” and “The Trustee and the Custodian” (Sections 2 and 3) of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

You should consider and satisfy yourself as to the risks of investing in the Fund.
An investment in the Fund is meant to produce returns over the medium to long-term. You should not expect to obtain short-term gains from such investment.
You should note that the value of Units, and the income accruing to the Units, may fall or rise and that you may not get back your original investment.
The Fund’s net asset value may have higher volatility as a result of its narrower investment focus on a limited geographical market, when compared to funds investing in global or wider regional markets.

Refer to “Risks” (Section 5 of Schedule 1) of the Prospectus for further information on risks of the product.

Market and Currency Risks

- **You are exposed to Market Risks**
 - o Prices of securities may go up or down in response to changes in economic conditions, interest rates and the market’s perception of securities. These may cause the price of Units in the Fund to go up or down as the price of Units in the Fund is based on the current market value of the investments of the Fund.
- **You are exposed to Currency Risks**
 - o As the investments of the Fund may be denominated in foreign currencies, fluctuations of the exchange rates of foreign currencies against the base currency of the Fund (i.e. Singapore Dollar) may affect the value of the Units in the Fund.
- **You are exposed to Political Risks**
 - o The political situation in the countries in which the Fund invests may have an effect on the value of the securities of companies involved, which may in turn impact on the value of the Units in the Fund.

Liquidity Risks

- o The Fund is not listed and you can redeem only on Dealing Days.

Product Specific Risks

- **You are exposed to Derivatives Risks**
 - o The Fund may invest in financial derivative instruments such as futures, options, warrants, forwards and swaps for hedging purposes or for the purpose of efficient portfolio management. While the judicious use of derivatives by professional investment managers can be beneficial, derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments.
- **You are exposed to Emerging Markets Risks**
 - o The Fund, which may invest in emerging markets such as the People’s Republic of China Region, is subject to regulatory risks, for example, the introduction of new laws, the imposition of exchange controls, the adoption of restrictive provisions by individual companies or where a limit on the holding of the Fund in a particular company, sector or country by non-residents (individually or collectively) has been reached.
 - o The Fund may invest in certain eligible China A-shares through the Stock Connect. Please note that there are additional risks associated with investments via the Stock Connect.

FEES AND CHARGES
WHAT ARE THE FEES AND CHARGES FOR THIS INVESTMENT?
• Payable directly by you

You will need to pay the following fees and charges as a percentage of your gross investment amount:

Preliminary Charge	Currently 4%. Maximum 5%.
Realisation Charge	Currently Nil. Maximum 1%.
Switching Fee	Currently up to 1%. Maximum 5%

Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Preliminary Charge disclosed above, depending on the specific nature of services provided by the appointed distributor.

• Payable by the Fund from invested proceeds

The Fund will pay the following fees and charges to us, Trustee and other parties:

Annual Management Fee	Currently 1.25% p.a. Maximum 1.25%p.a.
(a) Retained by Managers	(a) 0% to 60% of the Annual Management Fee
(b) Paid by Managers to financial advisers/distributors (trailer fee)	(b) 40% to 100% ³ of the Annual Management Fee
Annual Trustee Fee	Currently 0.02% p.a. on the first S\$100 million of the Value of the Deposited Property and 0.018% p.a. on the balance above S\$100 million of the Value of the Deposited Property. Subject always to a minimum of S\$20,000 p.a. (or lower amount agreed to by the Trustee). The Trustee has presently agreed to charge a minimum of S\$8,000 p.a.

Refer to “Fees and Charges” (Section 3 of Schedule 1) of the Prospectus for further information on fees and charges.

VALUATIONS AND EXITING FROM THIS INVESTMENT
HOW OFTEN ARE VALUATIONS AVAILABLE?

The Fund will be valued on each Dealing Day. The indicative prices of Units are quoted on a forward pricing basis and will likely be available two Business Days in Singapore after each relevant Dealing Day.

The prices will be published on our website at www.lionglobalinvestors.com.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?
Cooling Off Period

If you are subscribing for Units in the Fund for the first time, you may cancel your subscription of Units within 7 calendar days from the date of subscription by submitting a Notice to Cancel Form to us, subject to cancellation terms and conditions. Subject to the provisions of the Deed, you will be refunded the lower of the market value of the Units held on the day of receipt and acceptance of such form or the original amount paid by you. Where the market value of the Units held is greater than the original amount paid by you, we are not obliged to pay the excess amount to you and the excess amount shall be retained in the Fund.

Realisation

You may realise your holdings in the Fund on any Dealing Day by submitting a realisation form to us or our appointed agents or distributors.

If your realisation form is received and accepted by us by the dealing deadline of 3 p.m. Singapore time on a Dealing Day, your Units shall be realised at that Dealing Day's realisation price. Realisation forms received after the dealing deadline or on a day which is not a Dealing Day shall be treated as having been received on the next Dealing Day.

You will receive your realisation proceeds within 7 Business Days from the receipt and acceptance of the realisation form by us.

Refer to “Obtaining Prices of Units” (Section 15) of the Prospectus for further information on valuation of the product.

Refer to “Realisation of Units” (Section 13) of the Prospectus for further information on exiting from the product.

³ Your financial adviser/distributor is required to disclose to you the amount of trailer fee it receives from the Managers.

Illustration of realisation proceeds paid			
100	x	\$1.000*	= \$100*
Units Realised		Notional Realisation Price (= Net Asset Value per Unit)	Gross realisation proceeds
\$100*	-	Nil[^]	= \$100*
Gross realisation proceeds		Realisation Charge	Net realisation proceeds
<i>*In Singapore Dollars or US Dollars, as the case may be.</i>			
<i>You should note that the notional Realisation Price is for illustrative purposes only and is not indicative of any future or likely performance of the Fund.</i>			
<i>[^] No Realisation Charge is currently imposed.</i>			

CONTACT INFORMATION

HOW DO YOU CONTACT US?

If you have questions concerning your investment in the Fund, you may call us at telephone number (65) 6417 6900.

Website: www.lionglobalinvestors.com

Email: contactus@lionglobalinvestors.com

APPENDIX: GLOSSARY OF TERMS

Business Day

Any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and shall not include any day which is a public holiday in Taiwan or Hong Kong.

Dealing Day

In connection with the issuance and realisation of Units, every Business Day or such Business Day or Business Days at such intervals as we may from time to time determine provided that reasonable notice of any such determination shall be given by us to all Holders at such time and in such manner as the Trustee may approve.

Excluded Investment Product

As defined in the Notice on the Sale of Investment Products and the Notice on Recommendations on Investment Products issued by the MAS.

Net Asset Value

The value of all assets of the Fund less liabilities.

Stock Connect

The Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.