

**Taiping Investment Fund (the “Fund”)
Taiping Greater China New Momentum Equity Fund
(the “Sub-Fund”)**

Notice to Unitholders

Important - If you are in any doubt about the contents of this notice, you should seek independent professional advice.

The Securities and Futures Commission of Hong Kong (“SFC”) takes no responsibility for the accuracy of any of the statements made or opinions expressed in this notice.

SFC authorization is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

All capitalized terms used in this document have the same meaning as in the Explanatory Memorandum of the Fund dated January 2017, unless otherwise defined herein.

Unaudited Interim Report for the period ended 30 June 2017

Dear Unitholders

Taiping Assets Management (HK) Company Limited (the “**Manager**”) hereby announces that the unaudited interim report of the Fund for the period ended 30 June 2017 (the “**Interim Report**”) (in English only) is now available at the Manager’s website at: <http://www.tpahk.cntaiping.com>.

Unitholders may request for printed copies of the Interim Report free of charge during normal working hours at the office of the Manager at 11/F China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong. Hardcopies will also be provided free of charge to Unitholders upon request

The Manager accepts responsibility for the information contained in this notice as being accurate as at the date of publication.

Thank you for your continued support. If you have any questions relating to the above, please contact us by phone at (852) 2864 1900.

Taiping Assets Management (HK) Company Limited

31 August 2017