

13 October 2009

Dear Unitholder

**UNITED GREATER CHINA FUND
- CESSATION OF INCLUSION UNDER THE CPF INVESTMENT SCHEME**

We, UOB Asset Management Ltd ("**UOBAM**"), are the managers of the United Greater China Fund (the "**Fund**"), a Singapore-authorized standalone unit trust that is currently included under the Central Provident Fund ("**CPF**") Investment Scheme ("**CPFIS**"), for subscription by members of the public using their CPF monies.

Following a re-evaluation of the Fund by the CPF Board (the "**Board**"), we have been informed that the Fund no longer meets the Board's criteria for continued inclusion under CPFIS and will cease to be included in the CPFIS with effect from 13 November 2009 (the "**Effective Date**").

As a result of the aforesaid change, the Fund will, with effect from the Effective Date, no longer be managed in accordance with the CPF Investment Guidelines. However, there will be no change in the investment process and philosophy of the Fund and the Fund will continue to be managed in accordance with its investment objective.

The options available to CPF investors holding units in the Fund are as follows:

Option 1: CPF investors may choose to continue to hold their units in the Fund. In such an event, no action on their part is required.

Option 2: CPF investors may choose to switch their units in the Fund to units in any CPFIS-included fund managed by UOBAM, at their net asset value per unit. There will be no switching fee imposed if switching is done within 3 months from the date of this letter, that is, from 13 October 2009 to 13 January 2010 (including both days) (the "**Switching Period**"). **Any switching of units outside of the Switching Period will be subject to a switching fee of 1%.**

Before deciding to switch units in the Fund for units in any CPFIS-included fund managed by UOBAM, investors should read the relevant prospectus carefully and consult their financial advisers to help them assess the suitability of the fund in accordance with their investment profile. Copies of the prospectuses of CPFIS-included funds managed by UOBAM may be obtained from UOBAM or any of our appointed agents or distributors.

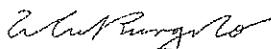
Option 3: CPF investors may realise their outstanding units in the Fund by submitting a completed realisation form to us or our appointed agents or distributors, and any realisation will be subject to the provisions of the trust deed constituting the Fund.

In connection with the above, we will be lodging a supplementary prospectus with the Monetary Authority of Singapore on or around the date of this letter.

Please call our 24-hour hotline number at 1800 222 2228 or email us at uobam@uobgroup.com if you have any queries on your investment in the Fund.

We would like to extend our heartfelt gratitude for your valuable support through the years, and we wish you every success in your future investments.

Yours faithfully



Norman Wu
Head of Business Development (Retail)