

15 October 2010

Dear Investors

Your CPF Investment in the First State Global Balanced Fund and/or First State Global Opportunities Fund

We regret to inform you that due to the stricter criteria for funds to continue to be included under the CPF Investment Scheme ("CPFIS"), we have decided to withdraw the First State Global Balanced Fund and First State Global Opportunities Fund (the "Sub-Funds") under the First State Global Growth Funds (the "Umbrella Fund") from inclusion under the CPFIS effective 1 December 2010.

With effect from 15 November 2010, the Sub-Funds will cease to accept new CPF monies. This will include subscriptions under the Regular Savings Plans ("RSP"). However, the Sub-Funds will continue to be available for investment using Cash and Supplementary Retirement Scheme (SRS) monies.

The change will be reflected in the upcoming prospectus of the Umbrella Fund, which is expected to be registered by the Monetary Authority of Singapore on or around 29 October 2010.

In view of the change, we would like to extend the following options to you:

Option 1

You may continue to hold your units in the Sub-Fund(s). No action is required.

Option 2

You may choose to switch your units in the Sub-Fund(s), free of any initial sales charge, to units of any other CPFIS included funds managed by First State Investments which are currently available from your distributor, subject to the provisions in the trust deed relating to the Sub-Funds and the relevant funds you are considering.

To enjoy the free switch*, you must complete the transaction by your distributor's dealing cut-off time on or before 30 April 2011. Kindly read the prospectus for more information regarding the transaction or seek advice from a financial adviser before deciding whether to subscribe for or purchase units in our other CPFIS included funds.

Option 3

You may choose to redeem your units held in the Sub-Fund(s) at the prevailing realisation price, subject to the provisions in the trust deed relating to the Sub-Funds.

For options 2 and 3, please visit your distributor from whom you have invested with.

Below is a list of our funds which will continue to be included under the CPFIS for your reference. Kindly ascertain the availability of these funds with your distributor.

Fund Name	Included under CPFIS- Ordinary Account (OA)	Included under CPFIS- Special Account (SA)
First State Asian Growth Fund	Yes	No
First State Bridge	Yes	Yes
First State Dividend Advantage	Yes	No
First State Global Resources	Yes	No
First State Regional China Fund	Yes	No

Thank you for investing with First State Investments and we look forward to your continued support.

Yours sincerely



Alexis Ng
Managing Director
South East Asia

** Free of any initial sales charge. Please note that any charges levied by the CPF Agent Banks for CPFIS Ordinary Account transactions will apply.*