

**CSI Alpha Fund Series (the “Fund”)
CSI RMB Income Fund (the “Sub-Fund”)**

**CITIC Securities International Investment Management (HK) Limited
(as Manager of the Fund and the Sub-Fund)**

17th Floor, Chuang’s Tower,
30-32 Connaught Road Central, Central,
Hong Kong

NOTICE TO UNITHOLDERS

IMPORTANT: This notice requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice.

Dear Valued Unitholders,

The Notice to Unitholders dated 10 December 2012 (“**Notice**”) issued by the Manager refers. Save as otherwise specified, definitions used in the Notice will be adopted.

The Manager of the Sub-Fund is pleased to announce a cash dividend distribution to unitholders of the Sub-Fund for the accounting period ending 31 December 2012. The record date is 31 December 2012 and the ex-dividend date is 4 January 2013. The amount of dividend for each unit held is RMB 0.20. The amount distributed will be paid in RMB and credited to the account of the relevant unitholders on 10 January 2013.

The Net Asset Value of the Sub-Fund will be adjusted to reflect such distribution.

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

If you have any questions or concerns about the foregoing, please contact the Manager at Tel: (852) 2826 2913 or Fax: (852) 2526 1989.

We appreciate your ongoing support of the Sub-Fund as we continue to help investors like you achieve better outcomes.

**CITIC Securities International Investment Management (HK) Limited
2 January 2013**

Note: According to the Prospectus, the Manager has the discretion to decide whether or not to make any distribution of dividends, the frequency of distribution and amount of dividend. Notwithstanding the distribution of dividend this year, unitholders should not consider this as indicator of future distribution of dividends and their amount (if any).