

**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)
26th Floor, CITIC Tower,
1 Tim Mei Avenue, 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,

According to the Trust Prospectus and Fund Specific Prospectus (collectively “Prospectus”) of the Fund and the Sub-Fund, distribution of dividends can be made at the discretion of the Manager on annual basis in December each year in RMB. The Manager of the Sub-Fund is pleased to announce a cash dividend distribution of year 2016 as follows:

Record Date:	30 December 2016
Ex-dividend Date:	03 January 2017
Payment Date:	09 January 2017
Dividend Rate:	RMB 0.15 per unit

The Net Asset Value of the Sub-Fund will be adjusted to reflect such dividend 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
30 December 2016**

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).