

**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,

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 2012 as follows:

Record Date:	31 December 2012
Ex-dividend Date:	04 January 2013
Payment Date	10 January 2013

As at 30 November 2012, the net income per unit available for dividend distribution of the Sub-Fund was RMB 0.18.

The dividend per unit available for distribution as at the Record Date will be announced as soon as possible.

Unitholders are hereby informed and reminded that owing to market fluctuations and possible subscription and redemption of the Sub-Fund, the net asset value of the Sub-Fund and thus, the amount of dividend available for distribution as at the Record Date may deviate substantially from the figures as at 30 November 2012. No such figures should be relied upon in estimating or calculating the distributable dividend as at the Record Date.

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
10 December 2012

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).