

FORUM ONE

Société d'investissement à capital variable organised under the form of a *société anonyme*
20, Boulevard Emmanuel Servais
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Grand Duchy of Luxembourg
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REDEMPTION NOTICE TO THE SHAREHOLDERS OF FORUM ONE – VCG PARTNERS VIETNAM FUND

*The board of directors of the Company (the **Board**) accepts responsibility for the accuracy of the contents of this notice. Terms not defined herein shall have the meaning ascribed to them in the prospectus of the Company (the **Prospectus**).*

Dear Shareholder,

We write to you in your capacity as shareholder of Forum One – VCG Partners Vietnam Fund (the **Sub-Fund**), a sub-fund of Forum One (the **Company**), to inform you that the Board will make certain amendments to the data sheet of the Prospectus relating to the Sub-Fund (the **Data Sheet**) as outlined below. Section 1 below sets out the proposed material amendments (the **Material Amendment**) and section 2 below describes certain other non-material amendments to the Data Sheet.

If you do not agree with the Material Amendments, you may redeem your shares in the Sub-Fund free of charge during a period of one month starting on 14 June 2016 and ending on 14 July 2016 (the "Redemption Notice Period"). Redemptions during the Redemption Notice Period will be subject to the provisions of the Prospectus, but no redemption charge or fee will be payable.

1. MATERIAL AMENDMENT TO THE DATA SHEET

It is intended to amend section I of the Data Sheet in respect of the investment objective, investment policy and investment restrictions of the Sub-Fund so as to read as follows (changes appear in ~~strikethrough~~):

"The objective of the Sub-Fund is primarily to achieve long term capital growth of its assets and increase the value of the invested capital through investments in a diversified portfolio without any restriction regarding, the industry sector or the geographic localisation.

The Sub-Fund will be able to invest in a wide range of assets, including shares, corporate and government bonds, and other types of securities and derivatives. It will invest in Transferable Securities, across all sectors, primarily those issuers that are (i) listed, traded or dealt on the Ho Chi Minh Stock Exchange and the Hanoi Stock Exchange; or (ii) those issuers that carry out a substantial part of their economic activity in Vietnam and are listed, traded or dealt in on stock exchanges worldwide.

The Sub-Fund may invest directly or indirectly (through UCITS and other eligible Investment Funds) in all types of Transferable Securities, Money Market Instruments, derivative instruments or other financial instruments.

Notwithstanding the provisions of the main part of the Prospectus, the Sub-Fund will principally invest in the following asset classes and within the following limits:

- Transferable Securities up to 100% of the Sub-Fund's net assets.
- Cash and Money Market Instruments up to 20% of the Sub-Fund's net assets and, in exceptional market circumstances, and if the Management Company considers this to be in the best interest of the shareholders, the Sub-Fund may hold up to 100% of its net assets in cash or cash equivalent instruments.
- ~~Exposure to currencies other than the Valuation Currency limited to a maximum of 95% of the Sub-Fund's net assets.~~
- The Sub-Fund may not invest more than 10% of its net assets in securities of the same nature issued by a single issuer.
- UCITS and other eligible Investment Funds up to 10% of the Sub-Fund's net assets.

For the purpose of hedging or investment purposes, the Sub-Fund may also use derivatives. The Sub-Fund will not use EPM Techniques."

2. NON-MATERIAL AMENDMENT

It is further intended to make a minor adjustment to the footnotes under the share class table. The reference that "the Investment Management Fee may be decreased by the Distribution Fee" has been deleted in the third footnote.

The revised Prospectus showing all changes to the version visa stamped by the CSSF in March 2016 is available upon request to the Company.

Yours sincerely,

The Board