

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

**AB SICAV I**  
***Société d'Investissement à Capital Variable***  
**2-4, rue Eugène Ruppert**  
**L-2453 Luxembourg**  
**R.C.S. Luxembourg B 117 021**

**Notice to Shareholders of**

**AB SICAV I – China A Shares Equity Portfolio**  
**AB SICAV I – Emerging Markets Low Volatility Equity Portfolio**  
**(collectively, the “Portfolios”)**

**5 February 2021**

Dear Valued Shareholders,

The purpose of this letter is to inform you that the board of directors (the “**Board**”) of AB SICAV I, an investment company (*société d'investissement à capital variable*) organized under the laws of the Grand Duchy of Luxembourg (the “**Fund**”) has approved the following change to the Portfolios.

Capitalized terms not otherwise defined herein shall have the meaning outlined in the Fund's prospectus dated May 2020 (the “**Prospectus**”) (as amended from time to time).

#### **Change to Sub-Investment Management Delegation Arrangements of the Portfolios**

Currently, AllianceBernstein Hong Kong Limited (“**ABHK**”) is the Investment Manager's Delegate of the Portfolios. Due to relocation of investment personnel and in order to provide more flexibility in leveraging the investment expertise among the affiliates of the AB Group, with effect from 1 April 2021 (the “**Effective Date**”), AllianceBernstein Australia Limited (“**ABAL**”) will also be appointed as an Investment Manager's Delegate of the Portfolios. As a result of the change, the Portfolios would be able to rely on the investment expertise and personnel from both ABHK and ABAL and shareholders can benefit from the continuity of investment personnel managing the relevant Portfolios, thus enhancing the investment management services provided to the Portfolios and their shareholders.

ABAL, whose principal office is situated at Level 32, Aurora Place, 88 Phillip Street, Sydney, NSW 2000, is a company established in Australia on 9 November 2000. It is regulated by the Australian Securities and Investments Commission and is licensed with an Australian Financial Services Licence (“**AFS Licence**”) to, amongst other things, carry on a financial services business to provide general financial product advice and deal in financial products to retail investors. Under the terms of its AFS Licence, ABAL may provide discretionary investment management services to wholesale clients including responsible entities (operators) of registered managed investment schemes (publicly offered investment products / collective investment vehicles), private funds and superannuation (pension) funds, meaning that the AFS Licence enables ABAL to manage the investment portfolios of registered managed investment schemes. In other words, ABAL is entitled pursuant to its AFS Licence to provide discretionary investment management services to the Portfolios.

A sub-delegation agreement between the Management Company, Investment Manager and ABAL will be put in place.

Notwithstanding the above change, the Portfolios will continue to be managed by the Investment Manager and the Management Company. In particular, the Investment Manager has used, and continues to use, the same global investment management model for providing investment management services to the Fund. The Board believes that the change proposed is beneficial to the shareholders of the Portfolios.

## Implication of change

Save as described above, there will be no change to the operation and/or manner in which the Portfolios are managed. There will be no change to the features and risks applicable to the Portfolios. Furthermore, there will be no change to the fee level/cost in managing the Portfolios and the change will not prejudice the rights or interests of the Portfolios' existing shareholders.

Expenses associated with this notification and updates to the Hong Kong offering document (the "HKOD") of the Fund (including the costs of preparing and printing the revised HKOD, as well as legal fees to the foregoing), amounted to approximately US\$15,000, will be borne by the Portfolios equally.

**Other investment options.** The Board is of the opinion that the above-mentioned change is in the best interests of the shareholders of the Portfolios. If you feel otherwise, there are various options available to you: (1) You may request the exchange of your investment free of charge in shares of the Portfolios for an equivalent share/unit class of another AB-sponsored fund authorized by the SFC in Hong Kong<sup>1</sup> and available for retail distribution through an AB authorized distributor in Hong Kong; or (2) You may redeem your shares in the Portfolios free of charge (subject to any contingent deferred sales charge, if applicable to your shares) before the Effective Date. For the avoidance of doubt, any fees charged by the distributors may still apply.

## Availability of documents

The HKOD, comprising the Prospectus, the Additional Information for Hong Kong Investors and the KFS of the Portfolios, will be amended to reflect the change mentioned above. Copies of the revised HKOD may be obtained upon request, free of charge, by contacting your financial adviser, AllianceBernstein Investor Services service center or AllianceBernstein Hong Kong Limited under "Contact information" below.

## Contact information

**How to get more information.** If you have questions about the contemplated change, please contact your financial adviser or a client service analyst at an AllianceBernstein Investor Services service center:

**Europe/Middle East** +800 2263 8637 or +352 46 39 36 151 (9:00 a.m. to 6:00 p.m. CET).

**Asia-Pacific** +800 2263 8637 or +65 62 30 2600 (9:00 a.m. to 6:00 p.m. SGT).

**Americas** +800 2263 8637 or +800 947 2898 or +1 212 823 7061 (8:30 a.m. to 5:00 p.m. US EST).

Alternatively, please contact AllianceBernstein Hong Kong Limited (as the Hong Kong Representative of the Fund) of 39<sup>th</sup> Floor, One Island East, Taikoo Place, 18 Westlands Roads, Quarry Bay, Hong Kong, or at +852 2918 7888.

The Board accepts responsibility for the accuracy of the contents of this letter.

Yours sincerely,

**The board of directors of AB SICAV I**

---

<sup>1</sup> SFC authorization is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of the fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

重要提示：本函件乃重要文件，務須閣下即時處理。倘若閣下對本函件的内容有任何疑問，應徵詢獨立專業意見。

**AB SICAV I**  
**Société d'Investissement à Capital Variable**  
**2-4, rue Eugène Ruppert**  
**L-2453 Luxembourg**  
**R.C.S.Luxembourg B 117 021**

致以下基金股東的通知

**AB SICAV I – 中國A股基金**  
**AB SICAV I – 新興市場低波幅策略股票基金**  
(統稱為「基金」)

2021年2月5日

尊貴的股東：

本函件旨在通知閣下，AB SICAV I（根據盧森堡大公國法律組成之投資公司（*可變資本投資公司*，*société d'investissement à capital variable*）（「本傘子基金」）的董事會（「**董事會**」）已批准基金作出以下更改。

除非另有指明，否則本通知中所用詞彙具有與本傘子基金日期為2020年5月的認購章程（「**認購章程**」，經不時修訂）中所用者相同的涵義。

#### 基金的副投資管理委託安排的變更

目前，聯博香港有限公司（「**聯博香港**」）為基金的投資管理人的受委人。由於投資人員的調動及為了在利用聯博集團各聯屬公司的投資專業知識方面更具靈活性，由2021年4月1日（「**生效日期**」）起，AllianceBernstein Australia Limited（「**ABAL**」）亦將獲委任為基金的投資管理人的受委人。由於該項變更，基金將能夠同時倚賴聯博香港及ABAL的投資專業知識及人員，而股東可受惠於管理相關基金投資人員的連續性，從而提升提供予基金及其股東的投資管理服務。

ABAL的主要辦事位於Level 32, Aurora Place, 88 Phillip Street, Sydney, NSW 2000，是一間於2000年11月9日在澳洲成立的公司，受澳洲證券及投資監察委員會（Australian Securities and Investments Commission）規管，並獲授澳洲金融服務牌照（「**澳洲金融服務牌照**」）從事（其中包括）金融服務業務以向零售投資者提供一般金融產品意見及進行金融產品交易。ABAL根據其澳洲金融服務牌照的條款可向批發客戶（包括註冊管理投資計劃（公開發售投資產品／集體投資工具）、私募基金及退休金（養老金）基金的負責實體（營運機構））提供全權委託投資管理服務，這意味著澳洲金融服務牌照令ABAL能夠管理註冊管理投資計劃的投資基金。換言之，ABAL有權依據其澳洲金融服務牌照向基金提供全權委託投資管理服務。

管理公司、投資管理人及ABAL之間將訂立副委託協議。

儘管有上述變更，基金將繼續由投資管理人及管理公司管理。具體而言，投資管理人在向本傘子基金提供投資管理服務時已使用並繼續使用相同的環球投資管理模式。董事會相信建議變更有利於基金的股東。

#### 變更的影響

除上文所述者外，基金的營運及／或管理方式將無任何變動。適用於基金的特點及風險將無任何變動。此外，管理基金的費用水平／成本將無任何變動，而有關變更亦不會損害基金現有股東的權利或權益。

與本通知及本傘子基金的香港發售文件（「**香港發售文件**」）的更新相關的開支（包括編製及印刷經修

訂香港發售文件的成本，以及上述事項的法律費用) 約為15,000美元，將由各基金平均分擔。

**其他投資選項。** 董事會認為，上述變更符合基金股東的最佳利益。如閣下持不同意見，閣下可作出以下各項選擇：(1)閣下可要求將閣下於基金的股份投資免費轉換為香港證監會認可<sup>1</sup> 並透過香港的聯博認可分銷商供零售分銷的另一項聯博保薦基金的同等股份／單位類別；或(2)閣下可於生效日期前免費（但須支付任何適用於閣下股份的或有遞延銷售費）贖回閣下於基金的股份。為免生疑問，分銷商收取的任何費用仍可能適用。

### 可供查閱文件

基金的香港發售文件（包括認購章程、致香港投資者的補充資料及產品資料概要）將予修訂以反映上述變更。經修訂香港發售文件的副本，可按下文「聯絡資料」一節聯絡閣下的財務顧問、聯博投資者服務部服務中心或聯博香港有限公司免費索取。

### 聯絡資料

**如何索取更多資料。** 如閣下對擬作出的更改有任何疑問，請聯絡閣下的財務顧問或聯博投資者服務部服務中心的客戶服務分析員：

**歐洲／中東** +800 2263 8637或+352 46 39 36 151（歐洲中部時間上午九時正至下午六時正）。

**亞太區** +800 2263 8637或+65 62 30 2600（新加坡標準時間上午九時正至下午六時正）。

**美洲** +800 2263 8637或+800 947 2898或+1 212 823 7061（美國東部時間上午八時三十分至下午五時正）。

此外，閣下可聯絡聯博香港有限公司（作為本傘子基金的香港代表），地址為香港鰂魚涌華蘭路18號太古坊港島東中心39樓，或可致電+852 2918 7888。

董事會對本函件內容的準確性承擔責任。

### AB SICAV I董事會

謹啟

---

<sup>1</sup> 證監會認可並非推薦或認許基金，亦不保證基金的商業利弊或其表現。這並不意味基金適合所有投資者，亦並非認許其適合任何特定投資者或投資者類別。