DESIGNATED INSTITUTION PURSUANT TO SECURITIES INVESTMENT TRUST AND CONSULTING ACT OR REGULATIONS GOVERNING OFFSHORE FUNDS OF TAIWAN AND NO PERSON OR ENTITY MAY BE AUTHORIZED TO OFFER, PLACE, MARKET, SELL OR GIVE ADVICE REGARDING THE FEEDER FUNDS, OR OTHERWISE ACT AS AN INTERMEDIARY IN CONNECTION WITH THE PLACEMENT OR SALE OF THE FEEDER FUNDS IN TAIWAN, THE REPUBLIC OF CHINA UNLESS SUCH PERSON OR ENTITY HAS DULY REGISTERED WITH THE FSC OR ITS DESIGNATED INSTITUTION.

NOTICE TO RESIDENTS OF THAILAND

NEITHER THE GENERAL PARTNER NOR THE FEEDER FUNDS MAINTAIN ANY LICENSES, AUTHORIZATIONS OR REGISTRATIONS IN THAILAND NOR IS ANY OF THE MATERIAL AND INFORMATION CONTAINED, OR THE INTERESTS, HEREIN REGISTERED, LICENSED OR APPROVED FOR AN OFFERING IN THAILAND UNDER THE SECURITIES AND EXCHANGE ACT OF 1992. NO SOLICITATION FOR INVESTMENT IN THE INTERESTS CAN BE MADE IN THAILAND UNLESS (A) SUCH SOLICITATION IS CONDUCTED BY AN OFFSHORE SECURITIES COMPANY HOLDING SECURITIES LICENCES GRANTED BY AN OFFSHORE REGULATOR WHICH IS AN ORDINARY MEMBER OF THE INTERNATIONAL ORGANISATION OF SECURITIES COMMISSION (IOSCO), AND (B) SUCH SOLICITATION IS MADE TO: (I) THE GOVERNMENT PENSION FUND; (II) THE SOCIAL SECURITY FUND; (III) INSURANCE COMPANIES; (IV) COMMERCIAL BANKS; (V) FINANCIAL INSTITUTIONS ESTABLISHED UNDER SPECIFIC LAW; (VI) SECURITIES COMPANIES FOR MANAGEMENT OF THEIR OWN ASSETS; (VII) OTHER FINANCIAL INSTITUTIONS AS SPECIFIED BY THE OFFICE OF THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND WITH APPROVAL FROM THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND OR (VIII) SECURITIES COMPANIES FOR MANAGEMENT OF THE ASSETS OF THE ELIGIBLE INVESTORS IN (I) TO (VII) ABOVE BY MEANS OF PRIVATE FUND MANAGEMENT, OR FOR MANAGEMENT OF MUTUAL FUNDS OR PROVIDENT FUNDS AND OTHERWISE IN COMPLIANCE WITH APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND.

NOTICE TO RESIDENTS OF THE UNITED ARAB EMIRATES

NO MARKETING, OFFER OR INVITATION TO SUBSCRIBE FOR INTERESTS OR SALE OF INTERESTS HAS BEEN OR WILL TAKE PLACE IN THE UNITED ARAB EMIRATES ("UAE") (INCLUDING THE DUBAI INTERNATIONAL FINANCE CENTRE). BY RECEIVING THIS MEMORANDUM, THE PERSON OR ENTITY TO WHOM IT HAS BEEN ISSUED UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT NEITHER THIS MEMORANDUM, NOR THE INTERESTS HAVE BEEN REVIEWED, APPROVED, DISAPPROVED OR PASSED ON IN ANY WAY BY THE CENTRAL BANK OF THE UAE, THE EMIRATES SECURITIES AND COMMODITIES AUTHORITY OR ANY OTHER AUTHORITY IN THE UAE, NOR HAVE THE FEEDER FUNDS, THE PROMOTION OF THE FEEDER FUNDS' INTERESTS, THE PLACING AGENT, OR ANY OTHER ADVISERS RECEIVED AUTHORIZATION OR LICENSING FROM THE CENTRAL BANK OF THE UAE, THE EMIRATES SECURITIES AND COMMODITIES AUTHORITY OR ANY OTHER AUTHORITY IN THE UAE TO MARKET OR SELL INTERESTS WITHIN THE UAE. NO SERVICES RELATING TO THE INTERESTS INCLUDING THE RECEIPT OF APPLICATIONS AND/OR THE ALLOTMENT OR REDEMPTION OF SUCH INTERESTS HAVE BEEN OR WILL BE RENDERED WITHIN THE UAE BY THE FEEDER FUNDS. NOTHING CONTAINED IN THIS MEMORANDUM IS INTENDED TO CONSTITUTE UAE INVESTMENT, LEGAL, TAX, ACCOUNTING OR OTHER PROFESSIONAL ADVICE. THIS MEMORANDUM IS FOR INFORMATIONAL PURPOSES ONLY AND NOTHING IN THIS MEMORANDUM IS INTENDED TO ENDORSE OR RECOMMEND A PARTICULAR COURSE OF ACTION. PROSPECTIVE INVESTORS SHOULD CONSULT WITH AN APPROPRIATE PROFESSIONAL FOR SPECIFIC ADVICE RENDERED ON THE BASIS OF THEIR SITUATION. THE INTERESTS MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY IN THE UNITED ARAB EMIRATES.