If you are in any doubt about this notice, you should consult your stockbroker, bank manager, accountant, solicitor or other independent financial adviser.

ZEAL INVESTMENT SERIES (the "Trust")

ZEAL CHINA CONNECT FUND (the "Sub-Fund")

NOTICE TO UNITHOLDERS

Dear Unitholders,

We are writing to inform you of the following change relating to the Trust and the Sub-Fund. Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meaning as defined in the latest Explanatory Memorandum of the Sub-Fund dated December 2019.

Changes of Address of the Manager

With effect from 28 September 2020 (the "**Effective Date**"), the Manager, Zeal Asset Management Limited, will be relocated to Unit 1006A, 10/F, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong.

The Manager accepts responsibility for the accuracy of the information contained in this notice.

If you have any queries, please direct these to your financial adviser or alternatively to the Manager, (prior to the Effective Date) at Suite 2605, Tower 1, Lippo Centre, 89 Queensway, Hong Kong and (from the Effective Date) at Unit 1006A, 10/F, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong (telephone number: +852 3626 9700).

Zeal Asset Management Limited 行健資產管理有限公司

22 September 2020