

DC Developing Markets Strategies Public Limited Company

5 George's Dock
IFSC
Dublin 1
Ireland

29 June 2021

Dear Shareholder

We are writing to inform you that DC Developing Markets Strategies plc (the "Company") is in the process of updating the prospectus in relation to the Company and the supplement (the "Supplement") in relation to the Vietnam Equity (UCITS) Fund (the "Fund").

These updates are to reflect the following:

- (a) the appointment of KBA Consulting Management Limited as the Company's UCITS management company. Details of this appointment were included in the circular dated 21 April 2021 containing notice of the Company's annual general meeting (the "AGM") and the appointment was approved by a vote of the Company's Shareholders at the AGM on 13 May 2021;
- (b) the appointment of KB Associates as the Company's company secretary;
- (c) the change of the Company's registered office;
- (d) updates to the Irish tax legislation;
- (e) the reduction in the minimum holding of the B Shares in the Fund to €1,000,000;
- (f) the removal of a minimum amount for a subsequent subscription of B Shares in the Fund; and
- (g) the change of the reference index of the Fund to the Vietnam Ho Chi Minh Stock Index ("VN-Index"). The reference index has been changed because Dragon Capital Management (HK) Limited (the "Investment Manager") believes that the VN-Index better reflects the range of Vietnamese companies in which the Fund invests. Please note that this change will not have any impact on the operations or the investment policy of the Fund because the reference index is only used to show the performance of the Fund in comparison to the Vietnamese market.

The articles of association, the prospectus and the Key Investor Information documents, as well as the annual and semi-annual reports of the Company can be obtained free of charge from the representative in Switzerland.

Lausanne, June 2021

Representative in Switzerland:

Waystone Fund Services (Switzerland) SA, Avenue Villamont 17, 1005 Lausanne

Paying agent in Switzerland:

Helvetische Bank AG, Seefeldstrasse 215, 8008 Zürich

The amended Prospectus and Supplement will be attached for your information once finalised.

Kind regards,

A handwritten signature in cursive script that reads "Rachel Hill".

Rachel Hill, Director