



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: B117021
(the "Fund")

Notice to the Shareholders of

AB SICAV I – All China Equity Portfolio
AB SICAV I – Asia Income Opportunities Portfolio
AB SICAV I – China A Shares Equity Portfolio
AB SICAV I – Emerging Market Corporate Debt Portfolio
AB SICAV I – Emerging Market Local Currency Debt Portfolio
AB SICAV I – Emerging Markets Low Volatility Equity Portfolio
AB SICAV I – Global Income Portfolio
AB SICAV I – India Growth Portfolio
AB SICAV I – RMB Income Plus Portfolio
(collectively, the "Portfolios")

3 February 2025

Capitalized terms not otherwise defined herein shall have the same meaning outlined in the prospectus of the Fund dated June 2024 (as amended from time to time, the "**Prospectus**").

Dear Valued Shareholders:

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

Changes to the Sub-Investment Management Delegation Arrangements of the Portfolios

Due to an internal re-allocation of resources within the AllianceBernstein Group, the following changes to the Investment Manager's delegates of the Portfolios will take effect from 17 March 2025 ("**Effective Date**"):

- AllianceBernstein Hong Kong Limited ("**ABHK**") will cease to act as the Investment Manager's delegate of AB SICAV I – All China Equity Portfolio, AB SICAV I – China A Shares Equity Portfolio, AB SICAV I – Emerging Market Corporate Debt Portfolio and AB SICAV I – Emerging Markets Low Volatility Equity Portfolio;¹
- AllianceBernstein Australia Limited ("**ABAL**") will cease to act as the Investment Manager's delegate of AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – Emerging Markets Low Volatility Equity Portfolio and AB SICAV I – RMB Income Plus Portfolio;

¹ Consequently, AB SICAV I – All China Equity Portfolio, AB SICAV I – China A Shares Equity Portfolio, AB SICAV I – Emerging Market Corporate Debt Portfolio and AB SICAV I – Emerging Markets Low Volatility Equity Portfolio will cease to be eligible collective investment schemes under the new Capital Investment Entrant Scheme.

- AllianceBernstein (Singapore) Ltd. (“**ABSL**”) will cease to act as the Investment Manager’s delegate of AB SICAV I – India Growth Portfolio; and
- AllianceBernstein Limited will cease to act as the Investment Manager’s delegate of AB SICAV I – Global Income Portfolio.

The sub-investment management delegation arrangements of the Portfolios from the Effective Date are set out below for clarity:

Portfolios	Investment Manager’s Delegate(s)
AB SICAV I – All China Equity Portfolio	ABAL, ABSL
AB SICAV I – Asia Income Opportunities Portfolio	ABHK, ABSL
AB SICAV I – China A Shares Equity Portfolio	ABAL, ABSL
AB SICAV I – Emerging Market Corporate Debt Portfolio	ABSL
AB SICAV I – Emerging Market Local Currency Debt Portfolio	ABHK
AB SICAV I – Emerging Markets Low Volatility Equity Portfolio	None
AB SICAV I – Global Income Portfolio	None
AB SICAV I – India Growth Portfolio	None
AB SICAV I – RMB Income Plus Portfolio	ABHK, ABSL

Notwithstanding the above-mentioned changes, 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 above-mentioned changes are beneficial to the Shareholders of the Portfolios.

Implication of the changes

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 changes will not prejudice the rights or interests of the Portfolios’ existing Shareholders.

Expenses associated with this notification (including the costs of preparing and printing this letter, as well as legal fees for the foregoing), amounting to approximately US\$6,000, will be borne by the Portfolios equally.

Other investment options

The Board is of the opinion that the above-mentioned changes are in the best interests of the Shareholders of the Portfolios. If you feel otherwise, there are various options available to you: (i) you may request the exchange of your Shares of the Portfolios free of charge for an equivalent share/unit class of another AllianceBernstein-sponsored fund authorized by the Securities and Futures Commission (“**SFC**”) in Hong Kong² and available for retail distribution through an AllianceBernstein authorized distributor in Hong Kong; or (ii) you may redeem your Shares of the Portfolios free of charge (but 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 distributors may still apply.

Availability of documents

The Hong Kong offering documents of the Fund (“**HKOD**”), comprising the Prospectus, the Additional Information for Hong Kong Investors and the Product Key Facts Statements of the Portfolios, will be amended to reflect the above-mentioned changes. Copies of the HKOD may be obtained upon request, free of charge, by contacting your financial adviser, AllianceBernstein Investor Services service center

² 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.

or AllianceBernstein Hong Kong Limited at any time during normal business hours under “Contact information” below.

Contact information

How to get more information. If you have questions about the above-mentioned changes, 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).

Taiwan 0800-0309-88 or + 886-2-8758-3999 (9:00 a.m. to 6:00 p.m. TWT).

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

Alternatively, please contact AllianceBernstein Hong Kong Limited (as the Hong Kong Representative of the Fund) at 39th Floor, One Island East, Taikoo Place, 18 Westlands Road, Quarry Bay, Hong Kong, or at +852 2918 7888 at any time during normal business hours.

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

Yours sincerely,

The Board of Directors of AB SICAV I



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: B117021
(「本傘子基金」)

致以下基金股東的通知

AB SICAV I – 跨地域中國股票基金
AB SICAV I – 亞洲收益機會基金
AB SICAV I – 中國A股基金
AB SICAV I – 新興市場公司債券基金
AB SICAV I – 新興市場當地貨幣債券基金
AB SICAV I – 新興市場低波幅策略股票基金
AB SICAV I – 環球收益基金
AB SICAV I – 印度增長基金
AB SICAV I – 人民幣優越收益基金
(統稱為「基金」)

2025年2月3日

除非另有指明，否則本函件中所用詞彙具有與本傘子基金日期為2024年6月的認購章程（經不時修訂，「認購章程」）中所概述者相同的涵義。

尊貴的股東：

本函件旨在通知閣下，本傘子基金，一間根據盧森堡大公國法律組成的投資公司（*可變資本投資公司*，*société d'investissement à capital variable*）的董事會（「董事會」），已批准基金作出以下變更。

基金的副投資管理委託安排的變更

由於聯博集團內部資源重新分配，以下基金的投資管理人的受委人的變更將由2025年3月17日（「生效日期」）起生效：

- 聯博香港有限公司（「聯博香港」）將不再擔任以下基金的投資管理人的受委人：AB SICAV I – 跨地域中國股票基金、AB SICAV I – 中國A股基金、AB SICAV I – 新興市場公司債券基金及AB SICAV I – 新興市場低波幅策略股票基金；¹
- AllianceBernstein Australia Limited（「ABAL」）將不再擔任以下基金的投資管理人的受委人：AB SICAV I – 亞洲收益機會基金、AB SICAV I – 新興市場當地貨幣債券基金、AB SICAV I – 新興市場低波幅策略股票基金和AB SICAV I – 人民幣優越收益基金；
- AllianceBernstein (Singapore) Ltd.（「ABSL」）將不再擔任AB SICAV I – 印度增長基金的投資管理人的受委人；及

¹ 因此，AB SICAV I – 跨地域中國股票基金、AB SICAV I – 中國A股基金、AB SICAV I – 新興市場公司債券基金及AB SICAV I – 新興市場低波幅策略股票基金將不再是「新資本投資者入境計劃」下的合資格集體投資計劃。

- AllianceBernstein Limited (「**ABL**」) 將不再擔任AB SICAV I – 環球收益基金的投資管理人的受委人。

為清楚起見，以下列出基金由生效日期起的副投資管理委託的安排：

基金	投資管理人的受委人
AB SICAV I – 跨地域中國股票基金	ABAL, ABSL
AB SICAV I – 亞洲收益機會基金	聯博香港, ABSL
AB SICAV I – 中國A股基金	ABAL, ABSL
AB SICAV I – 新興市場公司債券基金	ABSL
AB SICAV I – 新興市場當地貨幣債券基金	聯博香港
AB SICAV I – 新興市場低波幅策略股票基金	沒有
AB SICAV I – 環球收益基金	沒有
AB SICAV I – 印度增長基金	沒有
AB SICAV I – 人民幣優越收益基金	聯博香港, ABSL

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。董事會相信上述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。

與本通知相關的開支（包括編製及印刷本函件的成本，以及上述事項的法律費用）約為6,000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，於生效日期前，閣下可作出以下各項選擇：(i) 閣下可要求將閣下於基金的股份免費轉換為香港證券及期貨事務監察委員會（「**證監會**」）認可²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 (ii) 閣下可免費（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

本傘子基金的香港銷售文件（「**香港銷售文件**」），包括認購章程、致香港投資者的補充資料及基金的產品資料概要，將予修訂以反映上述變更。香港銷售文件的副本，可按下文「**聯絡資料**」一節於正常營業時間內任何時間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。如閣下對上述變更有任何疑問，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）。

台灣 0800-0309-88或+ 886-2-8758-3999（台灣時間上午九時正至下午六時正）。

美洲 +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）。

² 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。

此外，閣下可於正常營業時間內任何時間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