

<p>Section 1: Notification</p>	<p>Cash Acquisition of John Laing Infrastructure Fund Limited</p> <p>The Company has entered into an agreement with Jura Acquisition Limited. Under the terms of the agreement, shareholders will receive cash on the following basis:</p> <p>You'll receive GBP1.425, in cash for each Ordinary share of John Laing Infrastructure Fund Limited held</p> <p>The acquisition is expected to become effective in October 2018.</p> <p>The cash acquisition is to be effected by means of a Scheme of Arrangement pursuant to Part VIII of the Companies Law of Guernsey.</p> <p>The cash resulting from the cash acquisition are due to be paid on a date to be advised. Following receipt of the proceeds, we'll apply them into your account as soon as reasonably possible.</p>
<p>Section 2: Additional Information</p>	<p>Trading reserve If you have a Trading Reserve, please note that the result of this corporate action may affect the eligibility criteria. Please check your account and contact us if you have any concerns.</p> <p>Limit orders Please ensure that you review any limit orders you have in this security, as the underlying price may be affected by this event. If your limit is achieved, as a result of any adjustment to the underlying price, your order will automatically execute.</p>

*To help continually improve our service and in the interests of security, we may monitor and/or record your telephone calls with us. Our opening hours are 07.30 to 21.30 Monday to Friday and 10:00 to 16:00pm Saturday, excluding bank holidays.

This letter contains a summary of the terms of the offer and has been prepared by HSBC. It's provided for information purposes only and may not contain details of all matters that would be relevant to customers. Customers shouldn't rely on its contents, but should satisfy themselves that they have sufficient details on which to base their investment decision. We'll use reasonable endeavours to assist with any request for further information.