

FIRST STATE GLOBAL UMBRELLA FUND PLC

(the “Company”)

ADDENDUM TO THE SUPPLEMENT FOR HONG KONG INVESTORS DATED 07 AUGUST 2007

This Addendum forms part of and should be read in conjunction with the Supplement for Hong Kong Investors to the Prospectus dated 07 August 2007. The Directors of the Company accept responsibility for the information contained herein being accurate as at the date of this Supplement.

If you are in doubt about the contents of this Addendum, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

CHANGES TO THE HONG KONG SUPPLEMENT

On page i of the Hong Kong Supplement the third paragraph is deleted in its entirety and replaced by the following:-

Hong Kong Authorisation: The Company and the Funds included in the Prospectus have been authorised by the Securities & Futures Commission in Hong Kong (the “SFC”) pursuant to Section 104 of the Securities and Futures Ordinance on the basis that the Company is an open-ended investment company established as a UCITS pursuant to European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2003, as amended (the “UCITS Regulations”). This authorisation does not imply official recommendation.

On page i of the Hong Kong Supplement the following paragraph replaces the fourth paragraph:-

Notwithstanding the incorporation into the offering documents of the Company of the availability of investment powers under the UCITS Directive 2001/108/EC, it is the intention of the Directors to operate the Company so as not to avail of the extended powers to invest in derivatives provided for in the UCITS Regulations.

On page iii of the Supplement under “Documents available for Inspection” the following item replaces the first item:-

- (i) Hong Kong Representative Agreement dated 07 August 2007 as amended by a supplemental agreement dated 13 December 2007 between the Company and First State Investments (Hong Kong) Limited.

On page iii of the Supplement under “Documents available for Inspection the following item replaces the second item:-

- (ii) UCITS Regulations

On page iii of the Supplement under “Delegation to Sub-Investment Managers” the following rows are hereby added to the table:-

First State China Focus Fund	First State Investments (Hong Kong) Limited	n/a
First State Global Listed Infrastructure Fund	First State Investments (Hong Kong) Limited	Colonial First State Investments Limited

This supplemental prospectus (the “Supplemental Prospectus”) forms part of the Prospectus dated 07 August 2007 (the “Prospectus”) for First State Global Umbrella Fund plc and must be read in the context of, and together with, the Prospectus. Unless otherwise provided for herein, all defined terms shall have the same meanings set forth in the Prospectus.

FIRST STATE GLOBAL UMBRELLA FUND PLC

An umbrella investment company with variable capital and with segregated liability between sub funds incorporated with limited liability under the laws of Ireland with registered number 288284 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2003 as amended.

SUPPLEMENT TO THE PROSPECTUS

Dated the 13 of December 2007

The Directors of First State Global Umbrella Fund plc (the “Company”) as set out on page 4 of the Prospectus accept responsibility for the information contained in this Supplemental Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

CHANGES TO PROSPECTUS

The following additional Funds are added to the end of the list of Equities Funds on page vii of the Prospectus: “First State China Focus Fund” and “First State Global Listed Infrastructure Fund”.

On page 1 of the Prospectus the following sentence replaces the first sentence of the fifth paragraph:-

Shareholders should note that 100 per cent of the investment management fees and operational expenses of the First State Asian Equity Plus Fund, the First State Asian Property Securities Fund, the First State Global Emerging Markets Debt Fund, the First State Global Property Securities Fund and the First State Global Listed Infrastructure Fund will be charged to the capital of the relevant Fund.

On page 4 of the Prospectus in the Directory the reference to the Auditors is deleted in its entirety and replaced as follows:-

Auditors

PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

On page 5 of the Prospectus under “Structure of the Company” the following additional Funds are added to the end of the list of Equities Funds:-

First State China Focus Fund

First State Global Listed Infrastructure Fund

On page 8 of the Prospectus under “General Information”- “Material Contracts” the following item replaces item (h):-

The Sub-Investment Management Agreement dated 27 October 2006 as amended by supplemental agreements dated 07 August 2007 and 13 December 2007 between the Investment Manager and Colonial First State Investments Limited.

On page 9 of the Prospectus under “Characteristics of Shares” the following sentence is inserted at the end of the first paragraph:-

Shares in the First State UK Growth Fund are no longer offered for subscription.

On page 9 of the Prospectus under “Characteristics of Shares” - “Distribution Policy” the following sentence replaces the first sentence of the fourth paragraph:-

Shareholders should note that 100 per cent of the investment management fees and operational expenses of the First State Asian Equity Plus Fund, the First State Asian Property Securities Fund, the First State Global Emerging Markets Debt Fund, the First State Global Property Securities Fund and the First State Global Listed Infrastructure Fund will be charged to the capital of the relevant Fund.

On page 12 of the Prospectus under “Buying, Selling and Switching Shares” the following paragraphs are inserted after the sixth paragraph:-

The Initial Offer Period for Class I, Class I (Distributing) and Class III Shares of the First State Global Listed Infrastructure Fund and the First State China Focus Fund shall continue from 14 December 2007 until 13 June 2008 or such other period as the Directors determine and notify to the Financial Regulator and any prospective investor.

Shares in **First State Global Listed Infrastructure Fund and the First State China Focus Fund** will be offered at US\$10 per Share (exclusive of the sales charge) during the Initial Offer Period.

The Minimum Initial Investment during the Initial Offer Period of Class I and Class I (Distributing) Shares of the First State China Focus Fund will be US\$10,000. The Minimum Initial Investment of Class I and Class I (Distributing) Shares of First State China Focus Fund after the Initial Offer Period will be US\$1,500.

Applications for the initial offer should be sent to the office of the Investment Manager in Hong Kong, or the Edinburgh office in its role as Distributor to arrive as per the dealing deadline. Shares in the relevant Fund will be allotted to investors provided that cleared funds have been received at the close of the relevant Fund’s Initial Offer Period. Any subscriptions received after the dealing deadline will be processed on the next Dealing Day and Shares shall be issued at the relevant Net Asset Value per Share on the Dealing Day on which they are issued.

On page 17 of the Prospectus under “Buying, Selling and Switching Shares” the following sentence is inserted as the last paragraph on that page:-

The Net Asset Value per Share of the First State China Focus Fund and the First State Global Listed Infrastructure Fund will also normally be published daily in The South China Morning Post, the Hong Kong Economic Journal and on the website www.firststateasia.com.

On page 23 of the Prospectus under “Fees and Expenses” the following paragraph is inserted as the last paragraph on that page under “General”:-

The costs of establishing the First State China Focus Fund and the First State Global Listed Infrastructure Fund are estimated to be in the region of US\$60,000 and will be allocated to each of the Funds pro rata upon the first issue of Shares and will be amortised over five accounting periods on a straight line basis (or such other period and in such manner as may be determined by the Directors at their discretion).

On page 25 of the Prospectus under “Risk Factors” the following additional Fund is added to the end of the list of Funds that may invest more than 20 per cent of their Net Asset Value in the securities of issuers located in Emerging Markets:-

First State China Focus Fund

On page 28 of the Prospectus under “Risk Factors”- “China Market Risk” the following paragraph is inserted after the third paragraph:-

Many of the People’s Republic of China (“PRC”) economic reforms are unprecedented or experimental and are subject to adjustment and modification, and such adjustment and modification may not always have a positive effect on investment in listed securities such as A Shares.

The choice of A Share issues currently available to the Investment Manager may be limited as compared with the choice available in other markets. There may also be a lower level of liquidity in the PRC A Share markets, which are relatively smaller in terms of both combined total market value and the number of A Shares which are available for investment as compared with other markets. This could potentially lead to severe price volatility.

The national regulatory and legal frameworks for capital markets and joint stock companies in the PRC are still developing when compared with those of developed countries. Currently, joint stock companies with listed A Shares are undergoing split-share structure reform to convert state owned shares or legal person shares into transferable shares with the intention to increase liquidity of A Shares. However, the effects of such reform on A-Shares market as a whole remain to be seen.

Also, the PRC government’s control of currency conversion and future movements in exchange rates may adversely affect the operations and financial results of the companies invested in by a Fund.

In light of the above mentioned factors, the price of A Shares may fall significantly in certain circumstances.

The tax laws, regulations and practice in the PRC are constantly changing, and they may be changed with retrospective effect.

On page 30 of the Prospectus under “Risk Factors” the following paragraph is inserted after the fifth paragraph following “Umbrella structure of the Company and Cross-Liability Risk”:-

Listed Infrastructure

Investments in new infrastructure projects during the construction phase carry certain risks. For example, there may be a residual risk that projects will not be completed within budget, within the agreed timeframe or to the agreed specifications; that the operations of infrastructure projects might be exposed to unplanned interruptions caused by natural disasters or terrorist attacks; or that operational and/or supply disruption, could adversely impact the cash flows available from infrastructure assets.

National and local environmental laws and regulations may also affect the operations of infrastructure projects. Standards set and regulations imposed regarding certain aspects of health and environmental quality, impose penalties and other liabilities for the violation of such standards, and may establish obligations to rehabilitate facilities and locations where operations are, or were conducted, which may have an impact on the financial performance of infrastructure projects.

On page 45 of the Prospectus in Appendix 1 the following paragraph replaces the third paragraph:-

The investment objective of the First State Asian Property Securities Fund, the First State Global Listed Infrastructure Fund and the First State Global Property Securities Fund is to achieve a total investment return consistent with income and long term capital growth. The investment objective of each of the other Equities Funds is to achieve long term capital appreciation.

On page 46 of the Prospectus in Appendix 1 under “Equities Funds”, the following paragraph replaces the sixth paragraph:-

The Equities Funds that may invest in the equity linked or participation notes in relation to China A shares are the First State China Growth Fund, the First State Greater China Growth Fund and the First State China Focus Fund. These Funds will only invest in equity linked notes if the notes are listed.

On page 50 of the Prospectus in Appendix 1 under “Equities Funds”, the following Fund Investment Objectives and Policies are added to the end of the list of Equities Funds:-:

First State China Focus Fund

Investment Policy:

The Fund invests primarily in a concentrated portfolio of equities of large and mid capitalisation companies established or having significant operations in Mainland China and which are listed, traded or dealt in on Regulated Markets worldwide.

First State Global Listed Infrastructure Fund

Investment Policy:

The Fund invests primarily in a diversified portfolio of listed Infrastructure and Infrastructure-related securities of issuers listed, traded or dealt in on Regulated Markets worldwide. The Infrastructure sector includes, but is not limited to, utilities (e.g. water and electricity), highways and railways, airports services, marine ports and services, and oil and gas storage and transportation.

On page 56 of the Prospectus in Appendix 2 the following table replaces the first table:-

General Characteristics	Class I and Class I (Distributing)	Class III
Minimum Initial Investment*	US\$ 1,500	US\$ 5,000,000
Minimum Subsequent Investment	US\$ 1,000	N/A
Minimum Holding	US\$ 1,500	US\$ 5,000,000
Sales Charge	Up to 5.0%	Up to 7.0%

* The Minimum Initial Investment during the Initial Offer Period of Class I and Class I (Distributing) Shares of the First State China Focus Fund will be US\$10,000. The Minimum Initial Investment of Class I and Class I (Distributing) Shares of First State China Focus Fund after the Initial Offer Period will be US\$1,500.

On page 57 of the Prospectus in Appendix 2 under “Other Fund Details”, the following rows are hereby added after “First State UK Growth Fund” :-

Name of Fund	Class of Shares	Distributing Policy	Distribution Frequency	Investment Management fee per annum
First State China Focus Fund	I	Accumulation	N/A	1.75%
	I (Distributing)	Distributing	Semi-Annually	1.75%
	III	Accumulation	N/A	1.0%
First State Global Listed Infrastructure Fund	I	Accumulation	N/A	1.5%
	I (Distributing)	Distributing	Semi-Annually	1.5%
	III	Accumulation	N/A	0.85%

On page 58 of the Prospectus in Appendix 2 the following sentence is added at the end of the table:-

The investment management fee per annum for Class I and Class I (Distributing) Shares of the First State China Growth Fund will be increased from 1.5% to 2% with effect from 24 March 2008 (the “Effective Date”).

On page 76 of the Prospectus in Appendix 6 the definition of “Dealing Day” is deleted in its entirety and replaced as follows:-

“Dealing Day” means any Business Day or Business Days as the Directors may from time to time determine, provided that there shall be one such Dealing Day per fortnight and provided further that unless otherwise determined and notified to the Financial Regulator and notified to Shareholders in advance, as and from the date of this Prospectus every Business Day following the Initial Offer Period for each Fund shall be a Dealing Day except that the First State China Focus Fund is to be closed for subscriptions for a period of six months following the close of the Initial Offer Period;

On page 77 of the Prospectus in Appendix 6 the definition of “Equities Funds” is deleted in its entirety and replaced as follows:-

“Equities Funds” means First State Asia Innovation and Technology Fund, First State Asia Pacific Leaders Fund, First State Asian Equity Plus Fund, First State Asian Growth Fund, First State Asian Property Securities Fund, First State China Focus Fund, First State China Growth Fund, First State Global 100 Fund, First State Global Listed Infrastructure Fund, First State Greater China Growth Fund, First State Global Emerging Markets Leaders Fund, First State Global Property Securities Fund, First State Global Resources Fund, First State Hong Kong Growth Fund, First State Indian Subcontinent Fund, First State Singapore and Malaysia Growth Fund, and First State UK Growth Fund and such other Funds established by the Company from time to time for the purpose of primarily investing in equities securities;

On page 79 of the Prospectus in Appendix 6- the following definition is inserted after the third definition:-

“Infrastructure” means infrastructure and infrastructure-related securities, such as companies involved in the development of Infrastructure. The Infrastructure sector includes, but is not limited to, utilities (e.g. water and electricity), highways and railways, airports services, marine ports and services, and oil and gas storage and transportation;

On page 79 of the Prospectus in Appendix 6 the following definition is inserted after the ninth definition:-

“Mainland China” means the People’s Republic of China (“PRC”), excluding Hong Kong, Macau and Taiwan;

Investor’s attention is drawn to the “Risk Factors” on page 24 of the Prospectus and the “Fees and Expenses” on page 21 of the Prospectus.