



FIDELITY FUNDS
Société d' Investissement à Capital Variable
2a, Rue Albert Borschette
L-1021 LUXEMBOURG
RC B 34036

24 May 2010

IMPORTANT NOTICE – PLEASE READ IMMEDIATELY

NOTICE OF REINSTATEMENT OF CALCULATION OF NET ASSET VALUE AND DEALING IN THE SHARES OF FIDELITY FUNDS – THAILAND FUND ON 24 MAY 2010 (AT 15:10 SINGAPORE TIME / 9:10 CET) FOLLOWING A SUSPENSION ON 19 MAY 2010

On the advice of the Investment Manager, FIL Fund Management Limited, the Directors of Fidelity Funds (the “Fund”) resolved to suspend the determination of the Net Asset Value (“NAV”) of the class A Shares of Fidelity Funds – Thailand Fund (the “fund”) on 19 May 2010. This means the subscription or purchase, conversion or switching, and the redemption or sales of those Shares was suspended. This was due to the continued closure of the Thai stock exchange and in accordance with Article 22 of the Articles of Incorporation the Directors are authorised to suspend the determination of the NAV of any sub-fund:

- a) during any period (other than ordinary holidays or customary weekend closings) when any market or stock exchange is closed on which a significant portion of the Fund's investments attributable to such class is quoted and such market or exchange is the main market or exchange for a significant part of the Fund's investments attributable to a class, provided that the closing of such exchange affects the valuation of the investments of the Fund quoted thereon; or during any period when dealings on such market or stock exchange are substantially restricted or suspended, provided such restriction or suspension affects the valuation of the investments of the Fund attributable to a class quoted thereon; and/or
- b) when an emergency exists as a result of which disposal by the Fund of investments relating to that Fund which constitute a substantial portion of the assets of the Fund is not practically feasible or would have been seriously prejudicial to the Shareholders; and/or
- c) when the prices of the Fund's investments cannot promptly or accurately be ascertained.

As a consequence, it was not possible to process the transaction(s) relating to the fund you requested and which would otherwise have been carried out between 19 May 2010 to 21 May 2010.

Whilst it was considered necessary to take this action in the interest of existing investors in the fund, the situation has been reviewed and the Investment Manager believes that the Thai market is once again offering acceptable levels of liquidity. **On the advice of the Investment Manager, the Directors have resolved that the calculation of the NAV of the class A Shares of the fund be reinstated on 24 May 2010.**

Please note that it was not possible to retain deal instructions for processing at a later date as it was not known how long the period of suspension would be. Accordingly, any deal request must be re-submitted now the suspension of the relevant Shares has been lifted. Any monies sent to Fidelity International in respect of transactions that could not be processed due to the above will be returned to you.

Please further note that this also applies to any instruction that has been sent for any conversion or switch transaction which involved the suspended Shares.

This suspension did not affect the determination of the NAV of Shares in any other sub-fund within Fidelity Funds.

The Directors believe that the interests of the Shareholders were best served by the suspension of the calculation of the NAV of the class A Shares of Fidelity Funds – Thailand Fund.

The Directors of Fidelity Funds accept responsibility for the material accuracy of the content of this letter.

If you have any questions relating to the above suspension, please call your usual Fidelity contact or our Broker hotline at 1800 6511 2260.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Wathelet', is enclosed within a large, stylized, horizontal oval shape.

Marc Wathelet
Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds