PRODUCT KEY FACTS

ChinaAMC Select Fund -
ChinaAMC Select Greater China Technology Fund (the "Sub-Fund")
April 2024

华夏基金(香港)有限公司
CHINA ASSET MANAGEMENT (HONG KONG) LIMITED

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the offering document and must be read in conjunction with the Explanatory Memorandum of ChinaAMC Select Fund ("Explanatory Memorandum").***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Fund Manager	China Asset Management (Hong Kong) Limited (the "**Manager**")
Trustee:	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited
Base currency:	HKD
Financial year end of the Sub-Fund:	31 December
Dealing frequency:	Daily
Distribution policy:	No dividends or distributions will be made by the Sub-Fund
Ongoing charges over a year:	Class A HKD Units: 2.50%^ Class A RMB Units: 2.50%* Class I HKD Units: 2.50%# Class I RMB Units: 2.50%* ^ The ongoing charges figure is based on expenses for the year ended 31 December 2023. This figure may vary from year to year. It represents the sum of the ongoing expenses chargeable to the relevant unit class expressed as a percentage of the average net asset value of the relevant unit class. * As the unit class has not yet been launched, the figure is an estimate only and represents the sum of the estimated ongoing expenses chargeable to the relevant unit class expressed as a percentage of the estimated average net asset value of the relevant unit class over a 12-month period. The actual figure may be different upon actual operation of the fund and may vary from year to year. # As the unit class has been redeemed, the figure is an estimate only and represents the sum of the estimated ongoing expenses chargeable to the relevant unit class expressed as a percentage of the estimated average net asset value of the relevant unit class over a 12-month period. The actual figure may be different upon actual operation of the fund and may vary from year to year.

Minimum subscription:	Class A HKD Units: HKD 10,000 initial, HKD 10,000 additional; Class A RMB Units: RMB 10,000 initial, RMB 10,000 additional; Class I HKD Units: HKD 5,000,000 initial, HKD 1,000,000 additional; Class I RMB Units: RMB 5,000,000 initial, RMB 1,000,000 additional;
Minimum holding:	Class A HKD Units: units with aggregate minimum value of HKD 10,000; Class A RMB Units: units with aggregate minimum value of RMB 10,000; Class I HKD Units: units with aggregate minimum value of HKD 5,000,000; Class I RMB Units: units with aggregate minimum value of RMB 5,000,000;
Minimum redemption:	Class A HKD Units: units with aggregate minimum value of HKD 10,000; Class A RMB Units: units with aggregate minimum value of RMB 10,000; Class I HKD Units: units with aggregate minimum value of HKD 100,000; Class I RMB Units: units with aggregate minimum value of RMB 100,000.

What is this product?

- ChinaAMC Select Greater China Technology Fund is a sub-fund of ChinaAMC Select Fund, a Hong Kong domiciled umbrella structure unit trust. It is governed by the laws of Hong Kong.

Investment Objective and Investment Strategy

Investment Objective

The Sub-Fund seeks to achieve long term capital growth by primarily (i.e. not less than 70% of its Net Asset Value) investing in China-Related Technology Companies (as defined below). To achieve the investment objective, not less than 70% of the Sub-Fund's Net Asset Value will be invested in equities of technology companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("**China-Related Technology Companies**") with registered offices located in the Greater China area (including Mainland China, Hong Kong, Macau and Taiwan), and/or China-Related Technology Companies that do not have their registered offices in the Greater China area but either (a) carry out a predominant proportion of their business activities in Greater China or (b) are holding companies which predominantly own companies with registered offices in Greater China.

The equities invested by the Sub-Fund may be listed on the stock exchanges of Mainland China, Hong Kong, the U.S. or other stock exchanges worldwide. Not less than 70% of the Sub-Fund's Net Asset Value will be invested in equities listed on the stock exchanges of the Greater China area, of which not more than 30% of its Net Asset Value may be invested in equities listed on the stock exchanges of Mainland China. As part of the foregoing exposure to the Mainland China market, the Sub-Fund may gain exposure to the A-Share markets by investing via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "**Stock Connect**") or such other means as may be permitted under applicable laws and regulations from time to time.

For the purpose of the Sub-Fund, the term "new and evolving China economy" describes a new economic growth model in the Greater China which features the growth of industries and sectors that benefit from technological innovations, economic reforms or social structural reforms and the transition from an export-oriented and industrial economy to an economy which relies on domestic consumption and high value-added services.

The Sub-Fund may invest in companies of any market capitalization including but not limited to large state-owned enterprises, blue chips or companies with small or medium market capitalization. In particular, the Sub-Fund may invest more than 30% of its Net Asset Value in companies with small or medium market capitalization.

Where appropriate, the Sub-Fund may invest up to 30% of its Net Asset Value in fixed income securities which may include but are not limited to Hong Kong dollar denominated fixed or floating rate instruments and convertible bonds which are issued or fully guaranteed by (1) the Hong Kong government, the Exchange Fund (as defined in the Exchange Fund Ordinance) or corporations, agencies or bodies wholly or partly owned by the Hong Kong government; or (2) companies listed on the stock exchange of Hong Kong ("**Fixed Income Securities**"). Up to 30% of the Sub-Fund's Net Asset Value may be invested in debt instruments with loss-absorption features (including contingent convertible bonds (Additional Tier 1 and Tier 2 Capital Instruments), senior non-preferred debt securities, instruments issued under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules and other similar instruments that may be issued by banks or other financial institutions). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The Fixed Income Securities which the Sub-Fund may invest will carry a credit rating grade of at least BBB-/Baa3 or equivalent assigned by Standard & Poor's/Moody's or other credit rating agency of similar standing.

The Sub-Fund will not invest more than 10% of its Net Asset Value in fixed income securities issued and/or guaranteed by any single country (including its government or a public or local authority of that country) with a credit rating below investment grade. For the avoidance of doubt, the "credit rating" of the sovereign issuer should in general refer to the prevailing official credit rating of the relevant sovereign issuer assigned by an internationally recognized credit agency and, in the event of split ratings among such credit agencies, the highest credit rating accredited to the relevant sovereign issuer shall be deemed the reference credit rating.

The Sub-Fund may invest not more than 30% of its Net Asset Value in exchange traded funds on an ancillary basis.

The Sub-Fund may also invest not more than 30% of its Net Asset Value on an ancillary basis in (i) equities of companies listed on stock exchanges around the world other than in the Greater China area, including those in the U.S., and/or (ii) funds that are authorized and/or not authorized by the SFC and invest directly in the Mainland China securities (including but not limited to A-Shares, bonds and such other financial instruments permitted under applicable PRC regulations). For the avoidance of doubt, the Sub-Fund's aggregate exposure to investments in securities issued in the Mainland China market including but not limited to A-Shares, B-Shares, RMB denominated fixed income securities (including urban investment bonds) issued or distributed in Mainland China ("Onshore RMB Bonds"), and such other financial instruments permitted under applicable PRC regulations will not exceed 30% of its Net Asset Value. In respect of equities listed on the stock exchanges of the U.S., American depositary receipts are regarded as U.S. listed equities.

The Sub-Fund may have a limited exposure to investments denominated in RMB. In addition to the above investments, the Sub-Fund may invest not more than 30% of its assets in cash or cash equivalents for defensive purposes. In particular, under exceptional circumstances (e.g. in times of extreme volatility of the markets or during adverse market conditions), the Sub-Fund may temporarily hold a substantial portion of its net assets in cash or cash equivalents, or invest in short-term money market instruments (such as bank deposits, certificates of deposit, commercial paper, treasury bills and money market funds managed by a third party, the Manager, or its Connected Persons) to preserve the value of the assets in the investment portfolio of the Sub-Fund.

The Sub-Fund may invest in financial derivative instruments for hedging purpose only and will not invest in any financial derivative instruments for non-hedging purpose.

The Manager currently does not intend to enter into any securities lending, repurchase or reverse repurchase transactions or asset-backed securities (including mortgage-backed securities) in respect of the Sub-Fund.

Indicative Asset Allocation

Asset Class	**Sub-Fund's percentage allocation (indicative only)**

Equity securities of China-Related Technology Companies	Not less than 70%
Equities listed on stock exchanges of the Greater China area	Not less than 70%
Equities listed on stock exchanges of Mainland China	Not more than 30%
Equities listed on stock exchange of the U.S. (including American depository receipts)	Not more than 30%
Fixed Income Securities, fixed income securities issued and/or guaranteed by any single country with a credit rating below investment grade, equities listed on stock exchanges around the world other than in the Greater China area (including those in the U.S.), exchange traded funds, funds that are authorized and/or not authorized by the SFC and invest directly in Mainland China securities, and securities issued in Mainland China (including but not limited to A-Shares, B-Shares, Onshore RMB Bonds and such other financial instruments permitted under applicable PRC regulations)	Not more than 30%
Cash or cash equivalents	Not more than 30%

Use of Derivatives / Investment in Derivatives

The Sub-Fund's net derivative exposure may be up to 50% of its Net Asset Value.

What are the key risks?

Investment involves risks. For further information on risk, refer to the Sub-Fund's Explanatory Memorandum.

1. Investment risk

- The Sub-Fund is an investment fund and not a bank deposit. The Sub-Fund may both gain and lose value and there is no guarantee of repayment of capital.

2. Risks relating to equity securities

- The Sub-Fund will invest in equity securities. Investment in equity securities is subject to general market risks and the prices of such securities may fluctuate. Factors affecting the stock values are numerous, including but not limited to changes in investment sentiment, political environment, economic environment, regional or global economic instability, currency and interest rate fluctuations and issuer-specific factors.

3. Risks relating to technology companies

- The Sub-Fund's investments are concentrated in technology companies. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- Companies in the technology sector may be subject to higher volatility in price performance when compared to other economic sectors. Rapid changes in the market and intense competition in the technology sector may have an adverse effect on profit margins, causing investments in such companies to be more volatile. In addition, substantial government intervention and impairment of intellectual property assets may adversely affect the profitability and competitiveness of the companies in the technology sector invested by the Sub-Fund.

4. Risk relating to companies with small or medium market capitalization

- The Sub-Fund may also invest in companies of any market capitalization including but not limited to companies with small or medium market capitalization. The stocks of companies with small or medium market capitalization may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger market capitalization companies in general.

5. Concentration risk

- The Sub-Fund will focus its investments on China-Related Technology Companies. In general, the value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, legal, regulatory or tax developments of the markets in which the Sub-Fund invests. Also, the Sub-Fund is likely to be more volatile than a fund having a more diverse portfolio of investments.
- The Sub-Fund investments listed in the U.S. may also be susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event associated with the U.S. market.

6. PRC market risk

- The Sub-Fund may invest in the PRC markets via indirect means, which may involve certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risk.

7. Debt instruments risk

- The Sub-Fund will invest in debt investments. Debt instruments, such as notes and bonds, are subject to liquidity risk, credit risk, interest rate risk, credit rating risk, valuation risk, downgrade risk and sovereign debt risk which are explained in detail in the Explanatory Memorandum. Generally, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

8. Risk of investing in convertible bonds

- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

9. Risks associated with investments in debt instruments with loss-absorption features

- Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of certain pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- In the event of the activation of a trigger, there may be potential price contagion and volatility caused by debt instruments with loss-absorption features to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.
- The Sub-Fund may invest in contingent convertible debt securities ("Cocos") which are highly complex and are of high risk. Upon the occurrence of the trigger event, CoCos may be converted into shares of the issuer (potentially at a discounted price), or may be subject to the permanent write-down to zero. Coupon payments on CoCos are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.
- The Sub-Fund may invest in senior non-preferred debts. While these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss of principal invested.

10. Risks associated with RMB Classes of Units

- RMB is currently not freely convertible and is subject to foreign exchange controls and restrictions. Non RMB-based investors (e.g. Hong Kong investors) are exposed to foreign exchange risk. If non RMB-based investors convert other currencies into RMB so as to invest in Class A RMB Units and Class I RMB Units (the "**RMB classes**") and subsequently convert the RMB redemption proceeds back into other currencies, they may incur currency conversion costs and suffer a loss as a result of foreign exchange risk. There is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the RMB classes.
- When calculating the value of the RMB classes, reference to the CNH rate (i.e. the exchange rate for the offshore RMB market in Hong Kong) rather than the CNY rate (i.e. the exchange rate for the onshore RMB market) will be made and the value of the RMB classes thus calculated will be affected by fluctuations in the CNH rate. Although CNH and CNY represent the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.
- Under exceptional circumstances, redemption proceeds in RMB may be delayed due to exchange controls and restrictions applicable to RMB.

11. Foreign Currency Risk

- Certain investments acquired by the Sub-Fund are denominated in currencies (such as USD and RMB) different from the Base Currency, the net asset value of the Sub-Fund may be affected favourably or unfavourably by the exchange rates between the Base Currency and currencies of investments acquired by the Sub-Fund and by changes in exchange rate controls.

12. Risk of investing in other funds

- The Sub-Fund may invest in other funds which may or may not be authorized by the SFC, and does not have control of the investments of these underlying funds. Investor should note that there are additional fees involved when investing into these underlying funds, including fees and expenses charged by investment manager of these underlying funds. Furthermore, there can be no assurance that 1) the liquidity of the underlying funds will always be sufficient to meet redemption requests; and 2) investment objective and strategy of the underlying funds will be successfully achieved.
- If the Sub-Fund invests in an underlying fund managed by the Manager or connected person of the Manager, potential conflict of interest may arise. The Manager will have regards to its obligations to the Sub-Fund and will endeavour to ensure that such conflicts are resolved fairly.

13. Risks associated with depositary receipts

- Exposure to depositary receipts may generate additional risks compared to a direct exposure to the underlying stocks, including the risk of non-segregation of the underlying stocks from the depositary banks' own assets and liquidity risk (as depositary receipts are often less liquid than the underlying stock). These may negatively affect the performance and/or liquidity of the Sub-Fund. Also, depositary receipts holders generally do not have the same right as the direct shareholders of the underlying stocks. The performance of depositary receipts may also be impacted by the related fees. Depositary receipts listed on stock exchange(s), like listed equity securities, are also subject to delisting risk. In particular, depositary receipts listed on stock exchange(s) may be delisted as a result of regulatory actions by local government(s) and/or the relevant stock exchange(s). Certain investors would not be allowed to invest in such depositary receipt(s), which would also become difficult to trade and value. This may in turn have an adverse impact on the Sub-Fund.

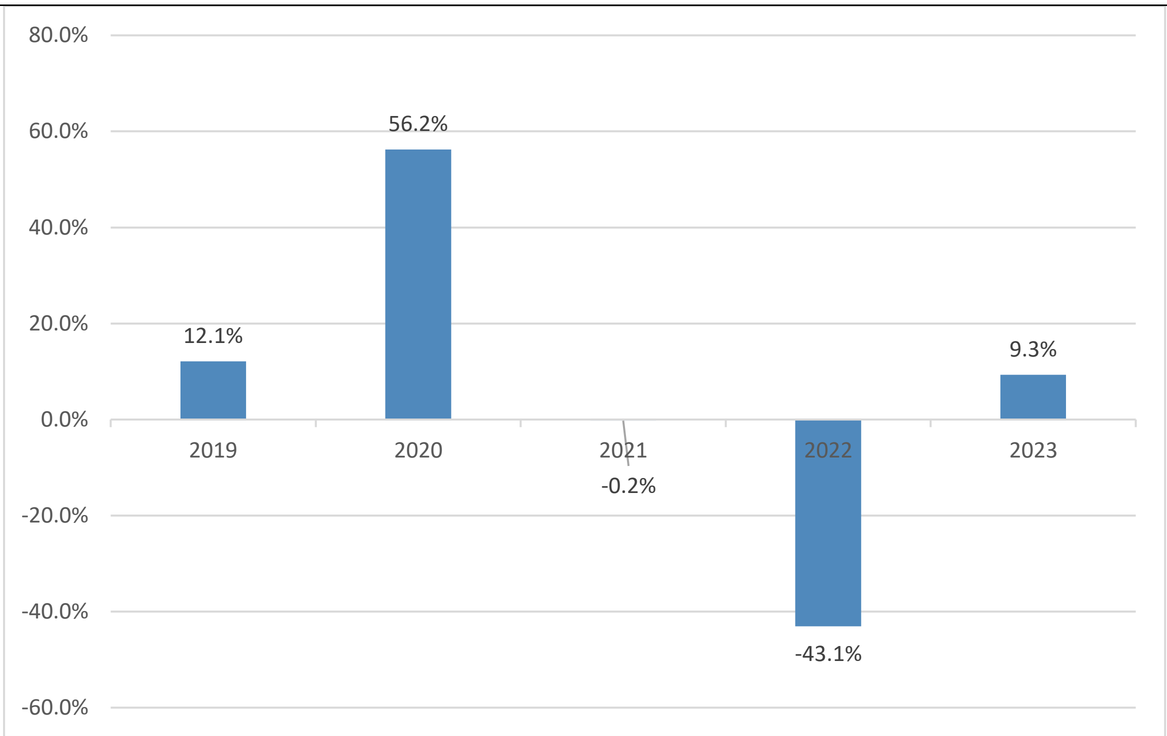
14. Risks associated with the Stock Connect

- The relevant rules and regulations on Stock Connect are subject to change which may have potential retrospective effect. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-shares or access the Mainland China market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.

15. Risks associated with urban investment bonds

- Urban investment bonds are issued by local government financing vehicles ("LGFVs"). Although local governments may be seen to be closely connected to urban investment bonds, such bonds are typically not guaranteed by local governments or the central government of the PRC. As such, local governments or the central government of the PRC are not obliged to support any LGFVs in default. In the event that the LGFVs default on payment of principal or interest of the urban investment bonds, the Sub-Fund could suffer substantial loss and the net asset value of the Sub-Fund could be adversely affected.

How has the Sub-Fund performed?



Note: With effect from 3 April 2021, the investment policy has been changed to reflect the change to investment in equities of technology companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy. The performance prior to 2021 was achieved under circumstances that may no longer apply. The investment policy has also been changed on 6 December 2019 to clarify the investment in equities of companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class A HKD Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- When no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 27 May 2015
- Class A HKD Unit launch date: 19 November 2018
- Class A HKD Unit is selected as the most appropriate representative unit class as it is denominated in the Sub-Fund's base currency and is most relevance to the retail investors.
- For further information on the performance of other unit classes, please refer to www.chinaamc.com.hk[1]

Is there any guarantee?

The Sub-Fund makes no guarantee of investment return or avoidance of loss. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

[1] This website has not been reviewed by the SFC.

Fee	What you pay
Subscription fee*	Up to 5% of the amount you buy^
Conversion or switching fee*	Up to 1% of the total redemption proceeds of the original Class of Units (current level at 1%)^
Redemption fee	None

^ investor should check with distributor for current level of the subscription and conversion fee. Note that no subscription fee is payable in respect of subscription for Class I HKD Units and Class I RMB Units.

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management fee*#:	Up to 1.75% per annum (current level at 1.75% per annum for Class A HKD Units and Class A RMB Units and 1.0% per annum for Class I HKD Units and Class I RMB Units) of the Sub-Fund's value
Trustee fee*:	Up to 0.5% per annum (current level up to 0.15% per annum) of the Sub-Fund's value and subject to a minimum monthly fee of HKD 40,000
Custodian fee*:	Up to 0.10% per annum of the Sub-Fund's value (current level up to 0.06% per annum)
Performance fee:	Not applicable
Administration fee:	Not applicable

* You should note that the subscription fee, conversion / switching fee, management fee, trustee fee and custodian fee might be increased up to the specified permitted maximum level by providing not less than one month's prior notice to Unitholders.

\# Where the Sub-Fund invests in funds which are managed by the Manager or its connected persons (the "underlying funds"), the Manager will procure that either the Sub-Fund or the underlying fund(s) will not charge any management fee in order to ensure no double-charging of management fees.

Other fees

You may have to pay other fees when dealing in the units of the Sub-Fund.

Additional Information

- You generally buy and redeem units at the Sub-Fund's next-determined net asset value (NAV) after the trustee receives your request in good order on or before 5:00 p.m. (Hong Kong time) being the dealing cut-off time. Different distributors may impose different dealing deadlines for receiving requests from investors.
- The NAV is calculated and the price of units is published each HK Business Day in the South China Morning Post and in the Hong Kong Economic Times and/or any other newspapers the Manager may determine and notify the Unitholders.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.