

ChinaAMC Select Fund

**ChinaAMC Select Greater
China Technology Fund**

Annual Report

For the year ended
31 December 2025



华夏基金
ChinaAMC

ANNUAL REPORT

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund, an open-ended unit trust
established as an umbrella fund under the laws of Hong Kong)

For the year ended 31 December 2025

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

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IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about the fund, please refer to the explanatory memorandum of the fund which is available at our website:

<https://www.chinaamc.com.hk/product/chinaamc-select-greater-china-technology-fund/#productDetails>

Investors should not rely on the information contained in this report for their investment decisions.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

ADMINISTRATION AND MANAGEMENT

MANAGER

China Asset Management (Hong Kong) Limited
37/F, Bank of China Tower
1 Garden Road
Central, Hong Kong

DIRECTORS OF THE MANAGER

Li Yimei
Gan Tian
Li Fung Ming
Sun Liqiang
Yang Kun

LEGAL ADVISER TO THE MANAGER

Deacons
5/F, Alexandra House
18 Chater Road
Central, Hong Kong

PRC LOCAL CUSTODIAN

Bank of China Limited
1 Fuxingmen Nei Dajie Beijing
China

TRUSTEE, ADMINISTRATOR AND REGISTRAR

BOCI-Prudential Trustee Limited
Suites 1501-1507 & 1513-1516, 15/F,
1111 King's Road,
Taikoo Shing, Hong Kong

AUDITOR

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

CUSTODIAN

Bank of China (Hong Kong) Limited
14/F, Bank of China Tower
1 Garden Road
Central, Hong Kong

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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REPORT OF THE MANAGER TO THE UNITHOLDERS

Overall, China's equity market delivered a solid performance in 2025, ranking among the stronger performers across major global equity markets, particularly as reflected by the Shenzhen Component Index and the Hong Kong Hang Seng Index.

Current phase of the China Equity Market, first, valuations have recovered to levels above historical averages, although the degree of deviation and absolute valuation levels remain below those of major global equity indices; second, domestic demand remains insufficient. In the short to medium term, fiscal policy remains the core stabilizing force for the economy. After eleven months of expansion, fiscal activity has begun to show signs of contraction; third, the marginal impact of external geopolitical factors on equity markets has declined, although uncertainty remains elevated. Current market expectations are neutral to mildly optimistic; fourth, the domestic liquidity environment is expected to remain accommodative. The U.S. dollar has entered a rate-cutting cycle, although the degree of monetary easing remains uncertain.

In the first half of 2026, we recommend maintaining a relatively proactive allocation stance, with a focus on non-ferrous metals, internet platforms, robotics, innovative pharmaceuticals, insurance, and consumption-related sectors. From a style perspective, a balance between growth and value is preferred, with positioning in areas would benefit from the long-term AI trend and marginal improvements in domestic demand.

In the second half of the year, close attention should be paid to whether President Trump, following the transition of the Fed Chair, may reintroduce restrictive measures toward China in response to midterm election pressures. Should external geopolitical conditions facing China deteriorate, we would favor more defensive, high-dividend sectors..

China Asset Management (Hong Kong) Limited
28 April 2026

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager, China Asset Management (Hong Kong) Limited, has, in all material respects, managed ChinaAMC Select Greater China Technology Fund (a sub-fund of ChinaAMC Select Fund) for the year ended 31 December 2025 in accordance with the provisions of the trust deed dated 12 January 2012, as amended or supplemented from time to time.

On behalf of
BOCI-Prudential Trustee Limited, the Trustee

28 April 2026

Independent auditor's report

To the unitholders of

ChinaAMC Select Greater China Technology Fund

(A sub-fund of ChinaAMC Select Fund, an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ChinaAMC Select Greater China Technology Fund (a sub-fund of ChinaAMC Select Fund (the "Trust") and referred to as the "Sub-Fund") set out on pages 7 to 34, which comprise the statement of financial position as at 31 December 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to unitholders and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as issued by the International Auditing and Assurance Standards Board ("IAASB"). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Sub-Fund in accordance with the *Code of Ethics for Professional Accountants* (the "Code") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Manager and the Trustee of the Sub-Fund are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report (continued)

To the unitholders of

ChinaAMC Select Greater China Technology Fund

(A sub-fund of ChinaAMC Select Fund, an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Report on the audit of the financial statements (continued)

Responsibilities of the Manager and the Trustee for the financial statements

The Manager and the Trustee of the Sub-Fund are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the Manager and the Trustee determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Trustee of the Sub-Fund are responsible for assessing the Sub-Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Trustee either intend to liquidate the Sub-Fund or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Trustee of the Sub-Fund are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the trust deed dated 12 January 2012 as amended or supplemented from time to time (the "Trust Deed") and the relevant disclosure provisions of Appendix E of the *Code on Unit Trusts and Mutual Funds* (the "SFC Code") issued by the Securities and Futures Commission of Hong Kong.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control.

Independent auditor's report (continued)

To the unitholders of

ChinaAMC Select Greater China Technology Fund

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Report on the audit of the financial statements (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager and the Trustee.
- Conclude on the appropriateness of the Manager and the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager and the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on matters under the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

Certified Public Accountants
Hong Kong
28 April 2026

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2025

	Notes	2025 HKD	2024 HKD
INCOME			
Dividend income		1,966,255	5,485,715
Interest income on bank deposits and deposit reserve	3(e)	2,389	3,196
Other income		2,499	-
		<u>1,971,143</u>	<u>5,488,911</u>
EXPENSES			
Management fee	3(a)	(1,696,664)	(1,190,428)
Trustee fee	3(b)	(239,948)	(240,000)
Custodian fee and bank charges	3(c)	(650,318)	(656,472)
Auditor's remuneration		(108,500)	(107,905)
Brokerage fees and other transaction costs	4	(7,468,872)	(5,600,566)
Transaction costs	3(d), 4	(7,752,154)	(5,271,236)
Legal and professional fees		(42,091)	-
Other expenses		(74,050)	(70,142)
		<u>(18,032,597)</u>	<u>(13,136,749)</u>
Manager Reimbursement of fees	3(g)	651,970	877,991
		<u>(17,380,627)</u>	<u>(12,258,758)</u>
LOSS BEFORE INVESTMENT GAINS AND EXCHANGE DIFFERENCES		(15,409,484)	(6,769,847)
INVESTMENT GAINS AND EXCHANGE DIFFERENCES			
Net gain on financial assets at fair value through profit or loss		74,880,627	11,123,184
Foreign exchange differences		<u>(4,077,014)</u>	<u>(4,004,054)</u>
NET INVESTMENT GAIN AND EXCHANGE DIFFERENCES		<u>70,803,613</u>	<u>7,119,130</u>
PROFIT BEFORE TAX		<u>55,394,129</u>	<u>349,283</u>
Income tax	7	<u>(49,248)</u>	<u>(3,838)</u>
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u><u>55,344,881</u></u>	<u><u>345,445</u></u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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STATEMENT OF FINANCIAL POSITION

31 December 2025

	Notes	2025 HKD	2024 HKD
ASSETS			
Financial assets at fair value through profit or loss	8	90,944,639	69,002,499
Amounts due from the Manager	3(g)	929,152	277,182
Amounts due from brokers	5	34,663,030	14,022,165
Subscription receivable		3,308,221	55,296
Dividend receivable		-	4,656,000
Cash and cash equivalents	9	<u>4,858,959</u>	<u>78,143</u>
TOTAL ASSETS		<u>134,704,001</u>	<u>88,091,285</u>
LIABILITIES			
Management fee payable	3(a)	436,683	344,742
Trustee fee payable	3(b)	21,333	20,667
Redemption payable		3,296,203	9,535
Accrued expenses and other payables		118,100	129,977
Amounts due to brokers	5	<u>19,717,069</u>	<u>14,015,816</u>
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>23,589,388</u>	<u>14,520,737</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	10	<u>111,114,613</u>	<u>73,570,548</u>
TOTAL LIABILITIES		<u>134,704,001</u>	<u>88,091,285</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Year ended 31 December 2025

	Number of units	HKD
As at 1 January 2024	7,479,743.08	76,526,860
Subscription of units		
– Class A HKD	<u>1,122,310.92</u>	<u>12,150,776</u>
Redemption of units		
– Class A HKD	<u>(1,570,139.67)</u>	<u>(15,452,533)</u>
Increase in net assets attributable to unitholders	<u>-</u>	<u>345,445</u>
At 31 December 2024 and 1 January 2025	<u>7,031,914.33</u>	<u>73,570,548</u>
Balance at 1 January 2025	7,031,914.33	73,570,548
Subscription of units		
– Class I USD	172,059.80	13,462,668
– Class A HKD	<u>8,135,038.61</u>	<u>131,428,426</u>
	8,307,098.41	144,891,094
Redemption of units		
– Class I USD	-	-
– Class A HKD	<u>(9,994,661.25)</u>	<u>(162,691,910)</u>
	(9,994,661.25)	(162,691,910)
Increase in net assets attributable to unitholders	<u>-</u>	<u>55,344,881</u>
At 31 December 2025	<u>5,344,351.49</u>	<u>111,114,613</u>
	2025	2024
Number of units in issue		
– Class I USD	172,059.80	-
– Class A HKD	5,172,291.69	7,031,914.33
Net asset value per unit		
– Class I USD	USD 10.3739	-
– Class A HKD	HKD 18.2752	HKD 10.4624

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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STATEMENT OF CASH FLOWS

Year ended 31 December 2025

	Notes	2025 HKD	2024 HKD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		55,394,129	349,283
Adjustments for:			
Interest income		(2,389)	(3,196)
Dividend income		(1,966,255)	(5,485,715)
		<u>53,425,485</u>	<u>(5,139,628)</u>
(Increase)/decrease in financial asset at fair value through profit or loss		(21,942,140)	7,832,762
(Increase)/decrease in amounts due from the Manager		(651,970)	24,184
Increase in amounts due from brokers		(20,640,865)	(2,967,232)
Increase in management fee payable		91,941	29,029
Increase in trustee fee payable		666	667
Decrease in accrued expenses and other payables		(11,878)	(16,975)
Increase in amounts due to brokers		<u>5,701,253</u>	<u>2,564,991</u>
Cash flows generated from operations		15,972,492	2,327,798
Interest received		2,389	3,196
Dividend received		6,622,255	868,766
Tax paid	7	<u>(49,248)</u>	<u>(3,838)</u>
Net cash flows generated from operating activities		<u>22,547,888</u>	<u>3,195,922</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of units		141,638,169	12,347,482
Payments on redemption of units		<u>(159,405,241)</u>	<u>(15,643,288)</u>
Net cash flows used in financing activities		<u>(17,767,072)</u>	<u>(3,295,806)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		4,780,816	(99,884)
CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of the year		<u>78,143</u>	<u>178,027</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u>4,858,959</u>	<u>78,143</u>
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS			
Cash at banks	9	<u>4,858,959</u>	<u>78,143</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

1. THE SUB-FUND

ChinaAMC Select Fund (the "Trust") was constituted as an open-ended unit trust established as an umbrella fund under the laws of Hong Kong pursuant to a trust deed dated 12 January 2012, as amended or supplemented from time to time (the "Trust Deed").

ChinaAMC Select Greater China Technology Fund (the "Sub-Fund") was constituted as a separate sub-fund of the Trust. The Sub-Fund is an open-ended unit trust and is authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under Section 104(1) of the Securities and Futures Ordinance and is required to comply with the *Code on Unit Trusts and Mutual Funds* established by the SFC (the "SFC Code"). Authorisation by the SFC does not imply official approval or recommendation. The Sub-Fund was launched on 27 May 2015. As at 31 December 2025, there are ten other sub-funds established under the Trust and the inception dates are as follows:

	Inception date
ChinaAMC Select RMB Bond Fund	21 February 2012
ChinaAMC Select Asia Bond Fund	30 September 2016
ChinaAMC Select Fixed Income Allocation Fund	27 August 2018
ChinaAMC Select Money Market Fund	29 March 2019
ChinaAMC Select Stable Income Fund	11 May 2022
ChinaAMC Select RMB Investment Grade Income Fund	9 June 2022
ChinaAMC Select USD Money Market Fund	5 September 2022
ChinaAMC Select Flexible Cycle Income Fund	28 October 2022
ChinaAMC Select Dynamic Fixed Income Fund	25 May 2023
ChinaAMC Select Offshore RMB Income Bond Fund	25 September 2025

The manager of the Trust is China Asset Management (Hong Kong) Limited (the "Manager") and the Trustee is BOCI-Prudential Trustee Limited (the "Trustee"). The Custodian is Bank of China (Hong Kong) Limited (the "Custodian").

The Sub-Fund will seek to achieve its existing investment objective of long term capital growth by investing not less than 70% of its Net Asset Value 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.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The financial statements of the Sub-Fund have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the SFC Code.

The financial statements have been prepared under the historical cost basis, except for financial assets classified at fair value through profit or loss ("FVPL") that have been measured at fair value. The financial statements are presented in HKD and all values are rounded to the nearest HKD except where otherwise indicated.

2.2 NEW AND AMENDED STANDARDS ADOPTED BY THE SUB-FUND

The Sub-Fund applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2025 (unless otherwise stated). The Sub-Fund has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Lack of exchangeability – Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments did not have a material impact on the Sub-Fund's financial statements.

2.3 ISSUED BUT NOT YET EFFECTIVE IFRS ACCOUNTING STANDARDS

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Sub-Fund's financial statements are disclosed below. The Sub-Fund intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified "roles" of the primary financial statements ("PFS") and the notes.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2.3 ISSUED BUT NOT YET EFFECTIVE IFRS ACCOUNTING STANDARDS (continued)

IFRS 18 Presentation and Disclosure in Financial Statements (continued)

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from “profit or loss” to “operating profit or loss” and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Sub-Fund is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

Amendments to the Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- A clarification that a financial liability is derecognised on the ‘settlement date’ and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute ‘non-recourse features’ and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The Amendments are effective for annual periods starting on or after 1 January 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Sub-Fund does not anticipate that the amendments will have a material effect on the Sub-Fund’s financial statements.

Annual Improvements to IFRS Accounting Standards – Volume 11

In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The amendments will be effective for reporting periods beginning on or after 1 January 2026. Earlier application is permitted and must be disclosed.

The amendments are not expected to have a material impact on the Sub-Fund’s financial statements.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2.4 MATERIAL ACCOUNTING POLICIES

Financial instruments

(a) Classification

In accordance with IFRS 9, the Sub-Fund classifies its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or
- On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking, or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

Financial assets

The Sub-Fund classifies its financial assets as subsequently measured at amortised cost or measured at profit or loss on the basis of both:

- The entity's business model for managing the financial assets
- The contractual cash flow characteristics of the financial assets

Financial assets measured at amortised cost

Financial assets are measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Sub-Fund includes in this category cash and cash equivalents and short-term non-financing receivables including amounts due from the Manager, amounts due from brokers, subscription receivable and dividend receivables.

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding, or
- It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell, or
- At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Fund includes in this category instruments held for trading. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

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NOTES TO THE FINANCIAL STATEMENTS

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(a) Classification (continued)

Financial liabilities

Financial liabilities measured at amortised cost includes all financial liabilities. The Sub-Fund includes in this category management fee payable, trustee fee payable, redemption payable, other payables and amounts due to brokers.

(b) Recognition

The Sub-Fund recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument.

Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Sub-Fund commits to purchase or sell the financial asset.

(c) Initial measurement

Financial assets and financial liabilities at FVPL are recorded in the statement of financial position at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at FVPL) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

(d) Subsequent measurement

After initial measurement, the Sub-Fund measures financial instruments which are classified as at FVPL, at fair value. Subsequent changes in the fair value of those financial instruments are recorded in net gain or loss on financial assets and liabilities at FVPL in the statement of comprehensive income. Interest and dividends earned or paid on these instruments are recorded separately in interest revenue or expense and dividend revenue or expense in the statement of profit or loss and other comprehensive income.

Other receivable is measured at amortised cost using the effective interest method ("EIR") less any allowance for impairment. Gains and losses are recognised in profit or loss when the financial assets are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the EIR. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

NOTES TO THE FINANCIAL STATEMENTS

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(d) Subsequent measurement (continued)

The EIR is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability.

When calculating the effective interest rate, the Sub-Fund estimates cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses ("ECL"). The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(e) Derecognition

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is derecognised where the rights to receive cash flows from the asset have expired, or the Sub-Fund has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and the Sub-Fund has transferred substantially all the risks and rewards of the asset, or neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Sub-Fund has transferred its right to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all of the risks and rewards of the asset transferred control of the asset, the asset is recognised to the extent of the Sub-Fund's continuing involvement in the asset. In that case, the Sub-Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Fund has retained. The Sub-Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

Impairment of financial assets

For financial assets measured at amortised cost, impairment allowances are recognised under the general approach where ECLs are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Sub-Fund is required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default.

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Impairment of financial assets (continued)

The Sub-Fund's approach to ECLs reflects a probability-weighted outcome, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Sub-Fund uses the provision matrix as a practical expedient to measure ECLs on other receivable, based on days past due for groupings of receivables with similar loss patterns. Receivables are grouped based on their nature. The provision matrix is based on historical observed loss rates over the expected life of the receivables and is adjusted for forward-looking estimates.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

Fair value measurement

The Sub-Fund measures its investments in financial instruments, such as equity instruments, at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Sub-Fund.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Sub-Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price, without any deduction for transaction costs.

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Fair value measurement (continued)

For all other financial instruments not traded in an active market, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at bank, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and from an integral part of the Sub-fund's cash management.

Functional and presentation currency

The Sub-Fund's functional currency is HKD, which is the currency of the primary economic environment in which it operates. The Sub-Fund's performance is evaluated and its liquidity is managed in HKD.

Therefore, the HKD is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The Sub-Fund's presentation currency is also HKD.

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Foreign currency transactions

Transactions during the year, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rate of exchange ruling at the reporting date. Differences arising on settlement or transaction of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency transaction gains and losses on financial instruments classified as at FVPL and exchange differences on other financial instruments are included in the statement of profit or loss and other comprehensive income.

Net assets attributable to unitholders

Redeemable units are redeemable at the holder's option and are classified as financial liabilities as they do not meet the conditions to be classified as equity. Redeemable units are measured at the redemption amount.

Redeemable units are issued and redeemed at the holder's option at prices based on the Sub-Fund's net asset value per unit at the time of issue or redemption. The Sub-Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders by the number of units in issue of the relevant class.

Distributions to unitholders

Distributions are at the discretion of the Sub-Fund. A distribution to the Sub-Fund's unitholders is accounted for as a finance cost recognised in the statement of profit or loss and other comprehensive income. A proposed distribution is recognised as a liability in the year in which it is approved by the Manager.

Revenue recognition

(a) Dividend income

Dividend income is recognised on the date when the Sub-Fund's right to receive the payment is established. Dividend income is presented gross of any non-recoverable withholding income taxes, which are disclosed separately in the statement of profit or loss and other comprehensive income.

(b) Interest income

Interest income is recognised on an accrual basis using the EIR by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

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2.4 MATERIAL ACCOUNTING POLICIES (continued)

Net gain or loss on financial assets at fair value through profit or loss

This item includes changes in the fair value of financial assets as at FVPL and exclude interest and dividend income.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of the prior period's unrealised gains and losses for financial instruments which were realised in the reporting period.

Realised gains and losses on disposals of financial instruments classified as at FVPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

Related parties

A party is considered to be related to the Sub-Fund if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Sub-Fund;
 - (ii) has significant influence over the Sub-Fund; or
 - (iii) is a member of the key management personnel of the Sub-Fund or of a parent of the Sub-Fund;

or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Sub-Fund are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Sub-Fund are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Fund or an entity related to the Sub-Fund;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, of any member of a group of which it is a part, provides key management personnel services to the Sub-Fund or to the parent of the Sub-Fund.

Amounts due from/to brokers

Amounts due from brokers include receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date.

Amounts due to brokers are payables for securities purchased (in a regular way transaction) that are financial liabilities, other than those classified as at FVPL.

Taxes

In some jurisdictions, dividend income, interest income and capital gains are subject to income tax deducted at the source of the income. The Sub-Fund presents the income tax separately from the gross investment income in the statement of profit or loss and other comprehensive income. For the purpose of the statement of cash flows, cash inflows from investments are presented gross of income taxes, when applicable.

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3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS

Connected persons of the Manager and the trustee are those as defined in the SFC Code. All transactions entered into during the year between the Sub-Fund, the Manager and its connected persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Fund does not have any other transactions with connected persons except for what is disclosed below.

a) Management fee

The Manager is entitled to receive a management fee from the Sub-Fund, current level at 1.75% per annum for Class A Units and 1.0% per annum for Class I Units (up to maximum of 1.75% per annum) with respect to the net asset value of the Sub-Fund calculated and accrued on each dealing day and are paid monthly in arrears.

The management fee for the year ended 31 December 2025 was HKD1,696,664 (2024: HKD1,190,428).

As at 31 December 2025, management fee of HKD436,683 (2024: HKD344,742) was payable to the Manager.

b) Trustee fee

The Trustee is entitled to receive a trustee fee from the Sub-Fund, up to maximum of 0.5% per annum, based on the net asset value, accrued on each valuation day and is paid monthly in arrears.

The trustee fee for the year ended 31 December 2025 was HKD239,948 (2024: HKD240,000). As at 31 December 2025, trustee fee of HKD21,333 (2024: HKD20,667) was payable to the Trustee.

c) Custodian fee and bank charges

The Custodian is entitled to receive custodian fees from the Sub-Fund, at a current level up to 0.06% (up to a maximum of 0.06%) per annum, calculated monthly and is paid monthly in arrears.

The custodian fees for the year ended 31 December 2025 were HKD643,234 (2024: HKD653,299). As at 31 December 2025, there was no custodian fee payable to the Custodian (2024: Nil).

For the year ended 31 December 2025, bank charges of HKD7,084 (2024: HKD3,173) were charged by Bank of China (Hong Kong) Limited.

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31 December 2025

3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS
(continued)

d) Transaction costs – Investment handling fee

Transaction costs comprise of investment handling fee and investment related charges. Investment handling fee pertain to fee charges on transaction made through the Administrator at HKD100 per transaction made. The investment handling fee for the year ended 31 December 2025 was HKD293,200 (2024: HKD307,600). As at 31 December 2025, investment handling fee of HKD9,600 (2024: HKD18,700) was payable to the Administrator.

e) Bank deposit and investments held by the Trustee's affiliates

The investments and bank balances maintained with Bank of China (Hong Kong) Limited, an affiliate company of the Trustee of the Sub-Fund, as at 31 December 2025 and 31 December 2024, are summarised below:

	Notes	2025 HKD	2024 HKD
Investments	8	90,944,639	69,002,499
Cash at banks	9	4,858,959	78,143

For the year ended 31 December 2025, interest income of HKD2,389 (2024: HKD3,196) was recognised from the bank deposited with Trustee's affiliates.

f) Investment transactions with connected persons of the Manager and the Trustee

CITIC Securities Brokerage (HK) Limited and CLSA Limited are the manager's affiliates.

	Aggregate value of purchases and sales of securities HKD	Total commission paid HKD	% of Sub-Fund's total transactions during the year %	Average commission Rate %
2025				
CITIC Securities Brokerage (HK) Limited	471,286,573	205,820	5.92%	0.04%
CLSA Limited	906,640,197	512,922	11.39%	0.06%
2024				
CITIC Securities Brokerage (HK) Limited	310,526,668	372,683	5.24%	0.12%
CLSA Limited	676,222,415	270,493	11.41%	0.04%

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3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS
(continued)

f) Investment transactions with connected persons of the Manager and the Trustee (continued)

BOCI Securities Limited is the Trustee's fellow subsidiary. There were no investment transactions with BOCI Securities Limited for the year ended 31 December 2025. The investment transactions with BOCI Securities Limited for 2024 are as follows:

	Aggregate value of purchases and sales of securities HKD	Total commission paid HKD	% of Sub-Fund's total transactions during the year %	Average commission Rate %
2024				
BOCI Securities Limited	161,548	1,599	0.00%	1.0%

g) Expenses borne by the Manager

The explanatory memorandum stated that it is the Manager's current intention to cap the ongoing charges at 2.50% for both Class A and Class I Units with respect to the average net asset value published from 1 January 2023 to 31 December 2025 ("Average Net Asset Value") per unit of the Sub-Fund; any ongoing charges in excess of such figure as at the end of the reporting period will be borne by the Manager. The Manager has an absolute discretion to set the ongoing charges cap in respect of the units of the Sub-Fund at a rate below 2.50% of the Average Net Asset Value per unit.

The following amount of expenses incurred by the Sub-Fund were borne by the Manager for the years ended 31 December 2025 and 31 December 2024.

	Expenses incurred by the Sub-Fund HKD	Income in the statement of profit or loss and other comprehensive income HKD
<u>For the year ended 31 December 2025</u>		
Reimbursement of expenses by the Manager	<u>651,970</u>	<u>651,970</u>
<u>For the year ended 31 December 2024</u>		
Reimbursement of expenses by the Manager	<u>877,991</u>	<u>877,991</u>

As at 31 December 2025, the reimbursement of expenses due from the Manager was HKD929,152 (2024: HKD277,182).

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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4. BROKERAGE FEES AND OTHER TRANSACTION COSTS

Except as disclosed in note 3(d) to the financial statements, the amount represented broker commission charged by relevant brokers, and other transaction fees such as SFC transaction levy, trading fee to respective stock exchanges and stamp duty on stock transaction incurred for purchases and sales of investments.

5. AMOUNTS DUE FROM AND DUE TO BROKERS

As at 31 December 2025, amounts due from brokers was HKD34,663,030 (2024: HKD14,022,165), amounts due to brokers was HKD19,717,069 (2024: HKD14,015,816), which represent receivables and payables for securities sold and purchased that have been contracted for, but not yet settled on the reporting date respectively.

6. SOFT COMMISSION ARRANGEMENTS

The Manager maintains soft dollar arrangements with four of its brokers in respect of the management of the Sub-Fund during the year ended 31 December 2025 and 2024. The Manager has acted for the Sub-Fund in the exercise of investment discretion and has received goods or services from the brokers in consideration of directing transaction business on behalf of the Sub-Fund to the broker only if:

- a) the goods or services are of demonstrable benefit to the Sub-Fund
- b) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary full-service brokerage rates;
- c) the Sub-Fund has consented in writing to the receipt of the goods and services; and
- d) disclosure is made of the Manager's practices for receiving the goods and services, including a description of the goods and services received.

For the year ended 31 December 2025, aggregate value of purchases and sales of securities with the three brokers under soft commission arrangements were HKD920,401,558 (2024: HKD1,558,864,791), while commission amounted to HKD1,614,390 (2024: HKD643,858) had been charged by the brokers.

Services received by Manager from the brokers during the year ended 31 December 2025 and 2024 includes research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services, and investment-related publications. The nature of the services received is such that the benefits provided under the arrangement would assist the provision of investment services to the Sub-Fund and may contribute to an improvement in the Sub-Fund's performance.

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7. INCOME TAX

Hong Kong

No provision for Hong Kong profits tax has been made for the Sub-Fund as the dividend income and realised gain on disposal of investment of the Sub-Fund are excluded from the charge to profits tax under Section 14, Section 26 or Section 26A of the Hong Kong Inland Revenue Ordinance.

PRC

Under PRC laws and regulations, foreign investors (such as the Sub-Fund) may be subject to a 10% income tax on income (such as dividend and capital gains) imposed on securities issued by PRC tax resident enterprises ("Distribution Tax"). There is no assurance that the rate of the distribution tax will not be changed by the PRC tax authorities in the future. The distribution tax provided for the year ended 31 December 2025 was HKD49,248 (2024: HKD3,838).

United States

Under United States laws and regulations, foreign person (such as the Sub-Fund) may be subject to a 30% income tax on income (such as dividend and capital gains) imposed on securities issued by United States corporations ("Distribution Tax"). There is no assurance that the rate of the distribution tax will not be changed by the United States tax authorities in the future. There was no distribution tax provided for the year ended 31 December 2025 (2024: Nil).

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2025 HKD	2024 HKD
Financial assets at fair value through profit or loss		
- Listed equity securities	<u>90,944,639</u>	<u>69,002,499</u>

The fair value of financial assets traded in active markets is based on quoted market prices at the close of trading on the period end date.

The Sub-Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of fair value.

The Sub-Fund's fair value measurement assumes that the asset or liability is exchanged in an orderly transaction between market participants to sell the asset or transfer the liability at the measurement date under current market conditions.

When a price for an identical asset or liability is not observable, the Sub-Fund measures fair value using another valuation technique that maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Because fair value is a market-based measurement, it is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. As a result, the Sub-Fund's intention to hold an asset or to settle or otherwise fulfil a liability is not relevant when measuring fair value.

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8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Even when there is no observable market to provide pricing information about the sale of an asset or the transfer of a liability at the measurement date, a fair value measurement shall assume that a transaction takes place at that date, considered from the perspective of a market participant that holds the asset or owes the liability. That assumed transaction establishes a basis for estimating the price to sell the asset or to transfer the liability.

The following table analyses within the fair value hierarchy the Sub-Fund's financial assets measured at fair value as at 31 December 2025 and 31 December 2024.

	Quoted prices in active markets Level 1 HKD'000	Significant observable inputs Level 2 HKD'000	Significant unobservable inputs Level 3 HKD'000	Total HKD'000
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31 December 2025

Financial assets at fair value
through profit or loss:

- Listed equity securities	90,945	-	-	90,945
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	Quoted prices in active markets Level 1 HKD'000	Significant observable inputs Level 2 HKD'000	Significant unobservable inputs Level 3 HKD'000	Total HKD'000
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31 December 2024

Financial assets at fair value
through profit or loss:

- Listed equity securities	69,002	-	-	69,002
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As at 31 December 2025 and 2024, the Sub-Fund only invested in listed equity securities in the Hong Kong Stock Exchange, the New York Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. There were no investments classified within Level 2 and Level 3, and no transfers between levels for the year ended 31 December 2025 (2024: Nil).

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9. CASH AND CASH EQUIVALENTS

	2025 HKD	2024 HKD
Cash at bank	4,858,959	78,143

The bank balance is the cash at bank held with Bank of China (Hong Kong) Limited, affiliate company of the Trustee. The bank balance comprises savings and current account with bank at market interest rates. The bank balance is deposited with creditworthy bank with no recent history of default.

10. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

The consideration received or paid for units issued or re-purchased respectively is based on the value of the Sub-Fund's net asset value per unit at the date of the transaction. In accordance with the provisions, the Sub-Fund investment positions are valued based on the last traded market price for the purpose of determining the trading net asset value per unit for subscriptions and redemptions. The Sub-Fund's net asset value per unit is calculated by dividing the Sub-Fund's net assets with the total number of outstanding units.

Capital management

The Sub-Fund's objectives for managing capital are to invest the capital in investments in order to achieve its investment objective while maintaining sufficient liquidity to meet the expenses of the Sub-Fund, and to meet redemption requests as they arise.

A reconciliation of the net assets attributable to unitholders as reported in the statement of financial position to the net assets attributable to unitholders determined for the purposes of processing unit subscriptions and redemptions is provided below:

	2025 HKD	2024 HKD
Net assets attributable to unitholders unitholders as at last calendar day for the period (calculated in accordance with Explanatory Memorandum)	110,980,005	73,553,185
Adjustment for unsettled capital transaction	134,608	17,363
Net assets attributable to unitholders (calculated in accordance with IFRS Accounting Standards)	111,114,613	73,570,548
Net assets attributable to unitholders (per unit) unitholders as at last calendar day for the period (calculated in accordance with Explanatory Memorandum)		
Class A HKD	18.7969	10.4642
Class I USD	10.3739	-

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10. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

Capital management (continued)

Net assets attributable to unitholders (per unit)
(calculated in accordance with IFRS Accounting
Standards)

Class A HKD	18.2752	10.4624
Class I USD	10.3739	-

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES

Risk management

Risk is inherent in the Sub-Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring. The Manager is responsible for identifying and controlling risks. In perspective of risk management, the Sub-Fund's objective is to create and protect value for unitholders.

The Sub-Fund is exposed to market risk (which includes price risk, interest rate risk and currency risk), liquidity risk and credit risk arising from the financial instruments it holds.

(a) Market risk

Market risk is the risk of loss arising from uncertainty concerning movements in market prices and rates, including observable variables such as interest rates, credit spreads, exchange rates, and indirectly observable variables such as volatilities and correlations. Market risk includes such factors as changes in economic environment, consumption pattern and investors' expectation, etc., which may have significant impact on the value of the investments. Market movement may therefore result in substantial fluctuation in the net asset value of redeemable units of the Sub-Fund.

The maximum risk resulting from financial instruments equals their fair value.

The Sub-Fund assumes market risk in trading activities. The Sub-Fund distinguishes market risk as price risk, interest rate risk and foreign exchange risk.

(i) Price risk

The Sub-Fund's market price risk is managed through diversification of the investment portfolio as well as investing in securities with strong fundamentals. The table below summarises the overall market exposures of the Sub-Fund and the impact of increases/decreases from the Sub-Fund's financial assets at FVPL on the Sub-Fund's net asset value as at 31 December 2025 and 31 December 2024. The analysis is based on the assumption that the underlying investments in equity securities increased/decreased by a reasonable possible shift, with all other variables held constant.

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11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(a) Market risk (continued)

(i) Price risk (continued)

However, this does not represent a prediction of the future movement in the corresponding key markets.

	Carrying value of financial assets at FVPL HKD	% of net assets %	Increase/ (decrease) in shift in underlying securities %	Increase/ (decrease) in estimated possible change in net asset value HKD
31 December 2025				
Financial assets at fair value through profit or loss	90,944,639	82	5 (5)	4,547,232 (4,547,232)
31 December 2024				
Financial assets at fair value through profit or loss	69,002,499	94	5 (5)	3,450,125 (3,450,125)

(ii) Interest rate risk

Interest rate risk arises from the effects of fluctuations of markets interest rates on the fair value of interest-bearing assets and future cash flows.

The Manager considers that the Sub-Fund is not subject to significant risk due to fluctuations in the prevailing level of market interest rate. As the Sub-Fund has no investments in fixed income assets, the Manager considers that changes in the fair value of its net assets in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis is presented.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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NOTES TO THE FINANCIAL STATEMENTS

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11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk

Foreign exchange risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Sub-Fund holds assets and liabilities mainly denominated in HKD, the functional currency of the Sub-Fund. The Manager considers the Sub-Fund is not exposed to significant currency risk and therefore no sensitivity analysis is presented.

(b) Liquidity risk

Liquidity risk is defined as the risk that the Sub-Fund will encounter difficulties in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Sub-Fund could be required to pay its liabilities or redeem its units earlier than expected. The Sub-Fund is exposed to daily cash redemptions of its redeemable units. Units are redeemable at the holder's option based on the Sub-Fund's net asset value per unit at the time of redemption, calculated in accordance with the Sub-Fund's Trust Deed. It is the Sub-Fund's policy that the Manager monitors the Sub-Fund's liquidity position on a daily basis.

The table below summarises the maturity profile of the Sub-Fund's financial assets and liabilities at the end of the reporting period based on contractual undiscounted cash flows in order to provide a complete view of the Sub-Fund's contractual commitments and liquidity.

Financial liabilities

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When a counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Sub-Fund can be required to pay.

Financial assets

Analysis of equity securities at fair value through profit or loss into maturity groupings is based on the expected date on which these assets will be realised. For other assets, the analysis into maturity groupings is based on the remaining period from the end of the reporting period to the contractual maturity date or, if earlier, the expected date on which the assets will be realised.

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11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(b) Liquidity risk (continued)

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2025					
<u>Financial assets</u>					
Financial assets at fair value through profit or loss	-	90,945	-	-	90,945
Amounts due from the Manager	-	-	929	-	929
Amounts due from brokers	-	34,663	-	-	34,663
Subscription receivable	-	3,308	-	-	3,308
Cash and cash equivalents	4,859	-	-	-	4,859
Total financial assets	4,859	128,916	929	-	134,704

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2025					
<u>Financial liabilities</u>					
Management fee payable	-	-	437	-	437
Trustee fee payable	-	21	-	-	21
Other payables	-	10	-	108	118
Amounts due to brokers	-	19,717	-	-	19,717
Redemption payable	-	3,296	-	-	3,296
Net assets attributable to unitholders*	111,115	-	-	-	111,115
Total financial liabilities	111,115	23,044	437	108	134,704

* Subject to redemption terms of the Sub-Fund.

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31 December 2025

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(b) Liquidity risk (continued)

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2024					
<u>Financial assets</u>					
Financial assets at fair value					
through profit or loss	-	69,003	-	-	69,003
Amounts due from the Manager	-	-	-	277	277
Amounts due from brokers	-	14,022	-	-	14,022
Subscription receivable	-	55	-	-	55
Dividend receivable	-	4,656	-	-	4,656
Cash and cash equivalents	78	-	-	-	78
Total financial assets	78	87,736	-	277	88,091
As at 31 December 2024					
<u>Financial liabilities</u>					
Management fee payable	-	-	345	-	345
Trustee fee payable	-	-	21	-	21
Other payables	-	21	-	109	130
Amounts due to brokers	-	14,016	-	-	14,016
Redemption payable	-	9	-	-	9
Net assets attributable to unitholders*	73,570	-	-	-	73,570
Total financial liabilities	73,570	14,046	366	109	88,091

* Subject to redemption terms of the Sub-Fund.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(c) Credit and counterparty risk

Credit risk is the risk of loss to the Sub-Fund that may arise on outstanding financial instruments should a counterparty default on its obligations. The Sub-Fund minimises exposure to credit risk by only dealing with creditworthy counterparties.

All transactions by the Sub-Fund in securities are settled/paid for upon delivery using an approved broker. The risk of default is considered minimal, as delivery of securities is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Manager's policy is to closely monitor the creditworthiness of the Sub-Fund's counterparties (e.g. brokers, custodian and banks) by reviewing their credit ratings, financial statements and press releases on a regular basis.

Credit risk disclosures are segmented into two sections based on whether the underlying financial instrument is subject to IFRS 9's impairment disclosures or not.

Financial assets subject to IFRS 9's impairment requirements

The Sub-Fund's financial assets subject to the ECL model within IFRS 9 are only cash and cash equivalents, amounts due from the Manager, due from brokers, subscription receivable and dividend receivable. As at 31 December 2025, the total of cash and cash equivalents, amounts due from the Manager, amounts due from brokers, subscription receivable and dividend receivable was HKD43,759,362 on which no loss allowance had been provided (2024: total of HKD19,088,786) on which no loss allowance had been provided). There is not considered to be any concentration of credit risk within these assets. No assets are considered impaired and no amounts have been written off in the year.

For financial assets measured at amortised cost, the Sub-Fund applies the general approach for impairment, there is no information indicating that the financial asset had a significant increase in credit risk since initial recognition. The financial assets therefore are classified at stage 1 and presented in gross carrying amount.

In calculating the loss allowance, a provision matrix has been used based on historical observed loss rates over the expected life of the receivables adjusted for forward-looking estimates. Items have been grouped by their nature into the following categories: cash and cash equivalents, amounts due from the Manager, due from brokers, subscription receivable and dividend receivable. All the Sub-Fund's cash and cash equivalents are held in major financial institutions located in Hong Kong and Mainland China, which the Manager believes are of high credit quality. The Manager considers the Sub-Fund is not exposed to significant credit risk and no loss allowance has been made.

Financial assets not subject to IFRS 9's impairment requirements

The Sub-Fund is exposed to credit risk on equity securities. This class of financial assets is not subject to IFRS 9's impairment requirements as they are measured at FVPL. The carrying value of these assets, under IFRS 9 represents the Sub-Fund's maximum exposure to credit risk on financial instruments not subject to the IFRS 9 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

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31 December 2025

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(c) Credit and counterparty risk (continued)

Financial assets not subject to IFRS 9's impairment requirements (continued)

The Sub-Fund's financial assets which are potentially subject to concentrations of counterparty risk consist principally of assets held with the Custodian. The tables below summarise the Sub-Fund's assets placed with the Custodian and their related credit ratings:

31 December 2025

	HKD	Credit rating	Source of credit rating
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	90,944,639	A+	S&P

31 December 2024

	HKD	Credit rating	Source of credit rating
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	69,002,499	A+	S&P

The Manager of the Sub-Fund considers that none of these assets are impaired nor past due as at 31 December 2025 and 31 December 2024.

12. EVENTS AFTER THE REPORTING PERIOD

During the period between the year end and the date of authorisation of these financial statements, there were 4,571,233 units of subscription and 3,544,211 units of redemption for Class A HKD, 1,752,233 units of subscription for Class I HKD and 366,377 units of subscription and 69,730 units of redemption for Class I USD of the Sub-Fund.

13. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Trustee and the Manager on 28 April 2026.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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INVESTMENT PORTFOLIO (UNAUDITED)

31 December 2025

	Nominal Qty	Fair value (in HKD)	% of net asset
LISTED SECURITIES			
Stock			
Hong Kong			
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	760,000	3,838,000	3.45%
BILIBILI INC	16,000	3,086,400	2.78%
CHINA MOBILE LTD	126,000	10,294,200	9.26%
FORTIOR TECHNOLOGY SHENZHEN CO LTD	44,300	6,157,700	5.54%
HELENS INTL HLDGS CO LTD	284,500	258,895	0.23%
JD HEALTH INTL INC	55,000	3,052,500	2.75%
JST GROUP CORPORATION LIMITED	275,700	8,601,840	7.74%
KINGSOFT CLOUD HOLDINGS LTD	1,650,000	9,091,500	8.18%
NETEASE INC	40,000	8,584,000	7.73%
NSILICO MEDICINE CAYMAN TOPCO	323,500	12,014,790	10.82%
SHANGHAI BIREN TECHNOLOGY CO LTD	30,000	588,000	0.53%
SOFTCARE LTD	320,000	10,348,800	9.31%
ST BELLA INC	810,000	3,231,900	2.91%
ZTE CORP	140,000	3,799,600	3.42%
		<u>82,948,125</u>	<u>74.65%</u>
Deposit Receipt			
United States			
CHAGEE HOLDINGS LTD-ADR	88,346	7,996,514	7.20%
		<u>7,996,514</u>	<u>7.20%</u>
Total investment portfolio (Cost: HKD 91,770,331)		90,944,639	81.85%
Other net assets		20,169,974	18.15%
Total net assets		<u><u>111,114,613</u></u>	<u><u>100.00%</u></u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities</u>					
<u>Stock</u>					
China					
ALUMINUM CORP OF CHINA LTD-A	-	480,000	-	(480,000)	-
ANGANG STEEL CO LTD-A	-	2,000,000	-	(2,000,000)	-
BEIJING TONGRENTANG CO LTD-A	-	109,997	-	(109,997)	-
BIEM.L.FDLKK GARMENT CO LTD-A	-	300,000	-	(300,000)	-
BIWIN STORAGE TECHNOLOGY CO LTD-A	-	20,000	-	(20,000)	-
CSPC INNOVATION PHARMACEUTICAL CO LTD-A	-	110,000	-	(110,000)	-
EAST MONEY INFORMATION CO LTD-A	-	150,000	-	(150,000)	-
EASTROC BEVERAGE GROUP CO LTD-A	-	17,000	-	(17,000)	-
FORTIOR TECHNOLOGY SHENZHEN	-	62,000	-	(17,700)	44,300
FORTIOR TECHNOLOGY SHENZHEN CO LTD-A	-	16,000	-	(16,000)	-
HEILAN HOME CO LTD-A	-	500,000	-	(500,000)	-
HUBEI DINGLONG CHEMICAL CO LTD-A	-	100,000	-	(100,000)	-
INVENTISBIO SHANGHAI LIMITED- A	-	120,000	-	(120,000)	-
JIANGSU JIBEIER PHARMACEUTICAL CO LTD-A	-	100,000	-	(100,000)	-
LENS TECHNOLOGY CO LTD-A	-	100,000	-	(100,000)	-
SHANNON SEMICONDUCTOR TECHNOLOGY CO LTD-A	-	30,000	-	(30,000)	-
SHIJIANGZHUANG YILING PHARMACEUTICAL CO LTD-A	-	100,000	-	(100,000)	-
SHOUYAO HLDGS (BEIJING) CO LTD-A	-	13,000	-	(13,000)	-
TONGWEI CO LTD-A	-	230,000	-	(230,000)	-
UGREEN GROUP LTD-A	-	42,700	-	(42,700)	-
XIANGYU MEDICAL CO LTD-A	-	50,000	-	(50,000)	-
XINJIANG DAQO NEW ENERGY CO LTD-A	-	200,000	-	(200,000)	-
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD-A	-	60,000	-	(60,000)	-
FRANCE					
UBISOFT ENTERTAINMENT SA	-	89,425	-	(89,425)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities (continued)</u>					
HONG KONG					
3SBIO INC	-	692,000	-	(692,000)	-
AAC TECHNOLOGIES HLDGS INC	-	220,000	-	(220,000)	-
ABBISKO CAYMAN LTD	-	50,000	-	(50,000)	-
ADICON HOLDINGS LTD	-	400,000	-	(400,000)	-
AGRICULTURAL BANK OF CHINA LTD-H	-	1,800,000	-	(1,800,000)	-
AIA GROUP LTD	-	70,000	-	(70,000)	-
AINNOVATION TECHNOLOGY GROUP CO LTD-H	-	550,000	-	(550,000)	-
AKESO INC	-	181,000	-	(181,000)	-
ALIBABA GROUP HLDG LTD	68,000	1,218,500	-	(1,286,500)	-
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	-	5,400,000	-	(4,640,000)	760,000
ANGELALIGN TECHNOLOGY INC	-	120,000	-	(120,000)	-
ANJOY FOODS GROUP CO LTD	-	130,000	-	(130,000)	-
ANTA SPORTS PRODUCTS LTD	-	30,000	-	(30,000)	-
ASCLETIS PHARMA INC-B	-	1,100,000	-	(1,100,000)	-
ASM PACIFIC TECHNOLOGY LTD	-	80,000	-	(80,000)	-
AUX ELECTRIC CO LTD	-	54,200	-	(54,200)	-
AVICHINA INDUSTRY & TECHNOLOGY CO LTD-H	-	791,000	-	(791,000)	-
B&K CORP LTD-H	-	1,400	-	(1,400)	-
BAIDU INC-CLASS A	-	763,750	-	(763,750)	-
BANK OF TIANJIN CO LTD-H	-	240,500	-	(240,500)	-
BATELAB CO LTD-H	-	209,000	-	(209,000)	-
BEIJING 51WORLD DIGITAL TWIN TECHNOLOGY CO LTD-H	-	29,000	-	(29,000)	-
BEONE MEDICINES LTD-H	-	50,000	-	(50,000)	-
BILIBILI INC-CL Z	20,000	86,000	-	(90,000)	16,000
BLOKS GROUP LTD	-	57,900	-	(57,900)	-
BRII BIOSCIENCES LTD	-	1,400,000	-	(1,400,000)	-
BUDWEISER BREWING CO APAC LTD	-	300,000	-	(300,000)	-
BYD CO LTD-H	-	85,000	-	(85,000)	-
BYD ELECTRONIC (INTL) CO LTD	-	1,385,000	-	(1,385,000)	-
<u>Listed Securities (continued)</u>					

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
HONG KONG (continued)					
C&D INTL INVESTMENT GROUP LTD	-	542,000	-	(542,000)	-
CALB CO LTD	-	50,200	-	(50,200)	-
CANSINO BIOLOGICS INC-H	-	36,000	-	(36,000)	-
CAO CAO INC	-	232,600	-	(232,600)	-
CHERY AUTOMOBILE CO LTD	-	18,300	-	(18,300)	-
CHIFENG JILONG GOLD MINING CO LTD -H	-	205,400	-	(205,400)	-
CHINA BESTSTUDY EDUCATION GROUP	-	250,000	-	(250,000)	-
CHINA COAL ENERGY CO LTD-H	-	300,000	-	(300,000)	-
CHINA COMMUNICATIONS CONSTRUCTION CO LTD-H	-	860,000	-	(860,000)	-
CHINA CONCH VENTURE HLDGS LTD	-	200,000	-	(200,000)	-
CHINA CONSTRUCTION BANK CORP-H	-	2,400,000	-	(2,400,000)	-
CHINA EASTERN AIRLINES CORP LTD-H	-	28,000	-	(28,000)	-
CHINA EDUCATION GROUP HLDGS LTD	-	1,300,000	-	(1,300,000)	-
CHINA ELECTRONICS HUADA TECHNOLOGY CO LTD	-	2,000,000	-	(2,000,000)	-
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	-	1,300,000	-	(1,300,000)	-
CHINA EVERBRIGHT LTD	-	160,000	-	(160,000)	-
CHINA FEIHE LTD	-	2,100,000	-	(2,100,000)	-
CHINA GALAXY SECURITIES CO LTD-H	-	500,000	-	(500,000)	-
CHINA HONGQIAO GROUP LTD	-	130,000	-	(130,000)	-
CHINA INTL CAPITAL CORP LTD-H	94,800	1,355,200	-	(1,450,000)	-
CHINA JINMAO HLDGS GROUP LTD	-	9,696,000	-	(9,696,000)	-
CHINA LIFE INSURANCE CO LTD-H	-	1,430,000	-	(1,430,000)	-
CHINA LITERATURE LTD	-	230,000	-	(230,000)	-
CHINA LONGYUAN POWER GROUP CORP LTD-H	-	500,000	-	(500,000)	-
CHINA MENGNIU DAIRY CO LTD	-	220,000	-	(220,000)	-
CHINA MERCHANTS SECURITIES CO LTD-H	-	500,000	-	(500,000)	-
CHINA MOBILE LTD	-	658,500	-	(532,500)	126,000
CHINA MODERN DAIRY HLDGS LTD	-	4,429,000	-	(4,429,000)	-
CHINA PACIFIC INSURANCE (GROUP) CO-H	-	150,000	-	(150,000)	-
Listed Securities (continued)					

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MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
HONG KONG (continued)					
CHINA RAILWAY CONSTRUCTION CORP LTD-H	-	900,000	-	(900,000)	-
CHINA RESOURCES BEER (HLDGS) CO LTD	-	66,000	-	(66,000)	-
CHINA RESOURCES BEVERAGE HOLDINGS CO LTD	-	206,200	-	(206,200)	-
CHINA RESOURCES LAND LTD	-	200,000	-	(200,000)	-
CHINA RESOURCES MEDICAL HLDGS CO LTD	-	1,000,000	-	(1,000,000)	-
CHINA TELECOM CORP LTD-H	-	5,300,000	-	(5,300,000)	-
CHINA TOBACCO INTL HK CO LTD	-	230,000	-	(230,000)	-
CHINA TOURISM GROUP DUTY FREE CORP LTD-H	-	110,000	-	(110,000)	-
CHINA TOWER CORP LTD-H	-	6,000,000	-	(6,000,000)	-
CHINA TRAVEL INTL INVESTMENT HK LTD	-	500,000	-	(500,000)	-
CHINA UNICOM (HONG KONG) LTD	-	300,000	-	(300,000)	-
CHINA VANKE CO LTD-H	-	800,000	-	(800,000)	-
CHINA YOUZAN LTD	-	13,000,000	-	(13,000,000)	-
CHONGQING IRON & STEEL CO LTD-H	-	5,000,000	-	(5,000,000)	-
CHONGQING MACHINERY AND ELECTRIC CO-H	-	1,500,000	-	(1,500,000)	-
CHUANGXIN INDUSTRIES HOLDINGS LTD	-	620,000	-	(620,000)	-
CIG SHANGHAI CO LTD-H	-	4,200	-	(4,200)	-
CIRRUS AIRCRAFT LTD	-	212,700	-	(212,700)	-
CLP HLDGS LTD	-	130,000	-	(130,000)	-
CMOC GROUP LTD-H	-	1,401,000	-	(1,401,000)	-
CNOOC LTD	-	1,030,000	-	(1,030,000)	-
CONSUN PHARMACEUTICAL GROUP LTD	-	220,000	-	(220,000)	-
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-H	-	600	-	(600)	-
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD-H	-	72,000	-	(72,000)	-
COWELL E HLDGS INC	-	280,000	-	(280,000)	-
CSC FINANCIAL CO LTD-H	-	379,000	-	(379,000)	-
CSPC PHARMACEUTICAL GROUP LTD	-	2,860,000	-	(2,860,000)	-
CSSC OFFSHORE AND MARINE ENGINEERING GROUP CO LTD- H	-	326,000	-	(326,000)	-
CSTONE PHARMACEUTICALS	-	1,000,000	-	(1,000,000)	-
Listed Securities (continued)					

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
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MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
HONG KONG (continued)					
CUTIA THERAPEUTICS-H	-	650,000	-	(650,000)	-
DAHON TECHNOLOGY (SHENZHEN) CO LTD	-	3,900	-	(3,900)	-
DEEPEXI TECHNOLOGY CO LTD-H	-	600	-	(600)	-
DONGFENG MOTOR GROUP CO LTD-H	-	9,080,000	-	(9,080,000)	-
DONGYUE GROUP LTD	-	2,090,000	-	(2,090,000)	-
DUALITY BIOTHERAPEUTICS INC	-	41,000	-	(41,000)	-
EASOU TECHNOLOGY HOLDINGS LIMITED	-	200,000	-	(200,000)	-
EAST BUY HOLDING LTD	-	580,000	-	(580,000)	-
EMPEROR WATCH & JEWELLERY LTD	-	10,790,000	-	(10,790,000)	-
ETERNAL BEAUTY HOLDINGS LTD	-	5,989,000	-	(5,989,000)	-
FENBI LTD	-	1,600,000	-	(1,600,000)	-
FIT HON TENG LTD	-	600,000	-	(600,000)	-
FLAT GLASS GROUP CO LTD-H	-	409,000	-	(409,000)	-
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD-H	-	109,400	-	(109,400)	-
GALAXY ENTERTAINMENT GROUP LTD	-	376,000	-	(376,000)	-
GCL TECHNOLOGY HOLDINGS LTD	-	41,500,000	-	(41,500,000)	-
GDS HLDGS LTD	-	930,000	-	(930,000)	-
GEELY AUTOMOBILE HLDGS LTD	-	2,510,000	-	(2,510,000)	-
GENSCRIPT BIOTECH CORP	-	200,000	-	(200,000)	-
GIANT BIOGENE HOLDING CO LTD	-	242,600	-	(242,600)	-
GOLDWIND SCIENCE & TECHNOLOGY CO LTD-H	-	2,540,000	-	(2,540,000)	-
GOODBABY INTL HLDGS LTD	-	2,854,000	-	(2,854,000)	-
GREAT WALL MOTOR CO LTD-H	-	900,000	-	(900,000)	-
GREEN TEA GROUP LTD	-	1,288,400	-	(1,288,400)	-
GUMING HOLDINGS LTD	-	1,723,200	-	(1,723,200)	-
GUSHENGTANG HOLDINGS LTD	-	280,000	-	(280,000)	-
H WORLD GROUP LTD	-	150,000	-	(150,000)	-
H Aidilao Intl Hldg Ltd	-	500,000	-	(500,000)	-
HAIER SMART HOME CO LTD -H	120,000	617,000	-	(737,000)	-

Listed Securities (continued)

HONG KONG (continued)

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
HANGZHOU SF INTRA-CITY INDUSTRIAL CO LTD-H	-	420,000	-	(420,000)	-
HANGZHOU TIGERMED CONSULTING CO LTD-H	-	200,000	-	(200,000)	-
HARBIN ELECTRIC CO LTD-H	-	190,000	-	(190,000)	-
HELENS INTL HLDGS CO LTD	-	284,500	-	-	284,500
HENGAN INTL GROUP CO LTD	-	70,000	-	(70,000)	-
HISENSE HOME APPLIANCES GROUP CO LTD-H	-	50,000	-	(50,000)	-
HKT TRUST AND HKT LTD	-	690,000	-	(690,000)	-
HORIZON ROBOTICS INC	-	1,999,800	-	(1,999,800)	-
HSBC HLDGS PLC	-	190,000	-	(190,000)	-
HUA HONG SEMICONDUCTOR LTD	-	1,029,000	-	(1,029,000)	-
HUANENG POWER INTL INC-H	-	1,000,000	-	(1,000,000)	-
HUATAI SECURITIES CO LTD-H	-	360,000	-	(360,000)	-
HUTCHMED CHINA LTD	-	130,000	-	(130,000)	-
HYGEIA HEALTHCARE HLDGS CO LTD	-	311,600	-	(311,600)	-
IMMUNEONCO BIOPHARMACEUTICAL CO LTD	-	180,800	-	(180,800)	-
IMOTION AUTOMOTIVE TECHNOLOGY SUZHOU CO LTD-H SHARES	-	570,000	-	(570,000)	-
IMPRO PRECISION INDUSTRIES LIMITED	-	262,000	-	(262,000)	-
INDUSTRIAL & COMMERCIAL BK OF CHINA-H	-	1,600,000	-	(1,600,000)	-
INNOCARE PHARMA LTD	-	80,000	-	(80,000)	-
INNOVATIVE PHARMACEUTICAL BI	-	7,500,000	-	(7,500,000)	-
INNOVENT BIOLOGICS INC (B)	-	122,000	-	(122,000)	-
INSPUR DIGITAL ENTERPRISE TECHNOLOGY LIMITED	-	1,550,000	-	(1,550,000)	-
J&T GLOBAL EXPRESS LTD	-	1,900,000	-	(1,900,000)	-
JD HEALTH INTL INC	50,000	716,950	-	(711,950)	55,000
JD LOGISTICS INC	-	560,000	-	(560,000)	-
JD.COM INC	40,000	735,000	-	(775,000)	-
JF SMARTINVEST HOLDINGS LTD	-	66,000	-	(66,000)	-
JIANGSU HENGRUI PHARMACEUTICALS CO LTD	-	9,200	-	(9,200)	-

Listed Securities (continued)

HONG KONG (continued)

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
JIAXIN INTERNATIONAL RESOURCES INVESTMENT LTD	-	72,800	-	(72,800)	-
JINGDONG INDUSTRIALS INC	-	28,800	-	(28,800)	-
JINXIN FERTILITY GROUP LTD	700,000	1,500,000	-	(2,200,000)	-
JIUMAOJIU INTL HLDGS LTD	-	2,510,000	-	(2,510,000)	-
JST GROUP CORPORATION LIMITED	-	285,700	-	(10,000)	275,700
KANZHUN LTD	-	70,000	-	(70,000)	-
KE HLDGS INC	-	922,000	-	(922,000)	-
KINDSTAR GLOBALGENE TECHNOLOGY INC	-	4,000,000	-	(4,000,000)	-
KINGBOARD LAMINATES HLDGS LTD	-	200,000	-	(200,000)	-
KINGDEE INTL SOFTWARE GROUP CO LTD	220,000	1,760,000	-	(1,980,000)	-
KINGSOFT CLOUD HOLDINGS LTD	-	4,430,000	-	(2,780,000)	1,650,000
KINGSOFT CORP LTD	-	420,000	-	(420,000)	-
KUAISHOU TECHNOLOGY	118,000	1,977,000	-	(2,095,000)	-
LAEKNA INC	-	170,000	-	(170,000)	-
LAOPU GOLD CO LTD	-	53,500	-	(53,500)	-
LENOVO GROUP LTD	260,000	3,630,000	-	(3,890,000)	-
LENS TECHNOLOGY CO LTD-H SHARES	-	298,600	-	(298,600)	-
LEPU BIOPHARMA CO LTD-H	-	600,000	-	(600,000)	-
LI AUTO INC-CL A	-	562,000	-	(562,000)	-
LI NING CO LTD	-	640,000	-	(640,000)	-
LIFETECH SCIENTIFIC CORP	-	2,680,000	-	(2,680,000)	-
LUYE PHARMA GROUP LTD	-	5,900,000	-	(5,900,000)	-
LYGEND RESOURCES & TECHNOLOGY CO LTD-H	-	61,800	-	(61,800)	-
MAANSHAN IRON & STEEL CO LTD-H	-	1,436,000	-	(1,436,000)	-
MAO GEPING COSMETICS CO LTD- H SHARE	-	90,000	-	(90,000)	-
MARKETINGFORCE MANAGEMENT LTD	-	10,000	-	(10,000)	-
MEDLIVE TECHNOLOGY CO LTD	-	510,000	-	(510,000)	-
MEITU INC	-	900,000	-	(900,000)	-
MEITUAN-CLASS B	20,000	810,000	-	(830,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities (continued)</u>					
HONG KONG (continued)					
MICROPORT SCIENTIFIC CORP	-	3,170,000	-	(3,170,000)	-
MIDEA GROUP CO LTD-H	-	280,000	-	(280,000)	-
MING YUAN CLOUD GROUP HLDGS LTD	-	302,000	-	(302,000)	-
MINISO GROUP HOLDING LIMITED	-	723,600	-	(723,600)	-
MINTH GROUP LTD	-	498,000	-	(498,000)	-
MIXUE GROUP	-	63,000	-	(63,000)	-
MMG LTD	-	600,000	-	(600,000)	-
MORIMATSU INTL HLDGS CO LTD	-	883,000	-	(883,000)	-
NANJING LEADS BIOLABS CO LTD	-	189,600	-	(189,600)	-
NAYUKI HLDGS LTD	-	3,527,000	-	(3,527,000)	-
NETDRAGON WEBSOFT HLDGS LTD	-	460,000	-	(460,000)	-
NETEASE CLOUD MUSIC INC	-	29,000	-	(29,000)	-
NETEASE INC	-	289,000	-	(249,000)	40,000
NEW CHINA LIFE INSURANCE CO LTD-H	-	87,000	-	(87,000)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	-	825,000	-	(825,000)	-
NEWBORN TOWN INC	-	588,000	-	(588,000)	-
NEXTEER AUTOMOTIVE GROUP LTD	-	1,100,000	-	(1,100,000)	-
NSILICO MEDICINE CAYMAN TOPCO	-	329,500	-	(6,000)	323,500
ONEROBOTICS SHENZHEN CO-H	-	2,300	-	(2,300)	-
PACIFIC BASIN SHIPPING LTD	-	2,000,000	-	(2,000,000)	-
PETROCHINA CO LTD-H	-	3,000,000	-	(3,000,000)	-
PHARMARON BEIJING CO LTD-H	230,000	-	-	(230,000)	-
PING AN HEALTHCARE AND TECHNOLOGY CO LTD	-	1,200,000	-	(1,200,000)	-
PING AN INSURANCE GROUP CO OF CHINA LTD-H	-	995,000	-	(995,000)	-
POLY PROPERTY SERVICES CO LTD-H	-	100,000	-	(100,000)	-
POP MART INTL GROUP LTD	-	287,000	-	(287,000)	-
POWER ASSETS HLDGS LTD	-	170,000	-	(170,000)	-
PRADA SPA	-	70,000	-	(70,000)	-
Q TECHNOLOGY GROUP CO LTD	-	135,000	-	(135,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities (continued)</u>					
HONG KONG (continued)					
REPT BATTERO ENERGY CO LTD-H	-	686,800	-	(686,800)	-
SAMSONITE INTL SA	-	120,000	-	(120,000)	-
SANDS CHINA LTD	-	360,000	-	(360,000)	-
SANY HEAVY EQUIPMENT INTL HLDGS CO LTD	-	500,000	-	(500,000)	-
SANY HEAVY INDUSTRY CO LTD-H	-	269,600	-	(269,600)	-
SCHOLAR EDUCATION GROUP	-	135,000	-	(135,000)	-
SEAZEN GROUP LTD	300,000	1,000,000	-	(1,300,000)	-
SEMICONDUCTOR MANUFACTURING INTL CORP	-	2,214,000	-	(2,214,000)	-
SENSETIME GROUP INC-CL B	-	3,000,000	-	(3,000,000)	-
SF HOLDING CO LTD	-	150,000	-	(150,000)	-
SHANDONG BOAN BIOTECH - H	-	895,800	-	(895,800)	-
SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD-H	-	600,000	-	(600,000)	-
SHANGHAI BIREN TECHNOLOGY CO LTD - H	-	30,000	-	-	30,000
SHANGHAI CHICMAX COSMETIC CO LTD-H	-	368,700	-	(368,700)	-
SHANGHAI CONANT OPTICAL CO LTD-H	-	26,100	-	(26,100)	-
SHANGHAI ELECTRIC GROUP CO LTD-H	-	300,000	-	(300,000)	-
SHANGHAI FOREST CABIN COSM- H	-	8,250	-	(8,250)	-
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD-H	-	628,000	-	(628,000)	-
SHANGHAI HENLIUS BOITECH INC- H	-	120,000	-	(120,000)	-
SHANGHAI MICROPORT MEDBOT (GROUP) CO LTD-H	-	90,000	-	(90,000)	-
SHENZHOU INTL GROUP HLDGS LTD	-	310,000	-	(310,000)	-
SHIYUE DAOTIAN GROUP CO LTD	-	600,000	-	(600,000)	-
SHUANGDENG GROUP CO LTD	-	89,500	-	(89,500)	-
SICHUAN BAICHA BAIDAO INDUSTRIAL CO LTD	-	401,800	-	(401,800)	-
SICHUAN KELUN-BIOTECH BIOPHARMACEUTICAL CO LTD	-	27,300	-	(27,300)	-
SIHUAN PHARMACEUTICAL HLDGS GROUP LTD	-	4,292,000	-	(4,292,000)	-
SIMCERE PHARMACEUTICAL GROUP LTD	350,000	972,000	-	(1,322,000)	-
SINO BIOPHARMACEUTICAL LTD	-	5,550,000	-	(5,550,000)	-
SMOORE INTL HLDGS LTD	-	300,000	-	(300,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities (continued)</u>					
HONG KONG (continued)					
SOFTCARE LTD	-	350,000	-	(30,000)	320,000
SOLOMON SYSTECH (INTL) LTD	-	1,966,000	-	(1,966,000)	-
ST BELLA INC	-	1,600,000	-	(790,000)	810,000
SUN ART RETAIL GROUP LTD	-	6,350,000	-	(6,350,000)	-
SUNAC CHINA HLDGS LTD	980,000	10,000,000	-	(10,980,000)	-
SUNEVISION HLDGS LTD	-	2,350,000	-	(2,350,000)	-
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	27,000	200,000	-	(227,000)	-
SY HOLDINGS GROUP LTD	-	124,500	-	(124,500)	-
TCL ELECTRONICS HLDGS LTD	-	300,000	-	(300,000)	-
TECHTRONIC INDUSTRIES CO LTD	-	28,000	-	(28,000)	-
TENCENT HLDGS LTD	17,000	134,000	-	(151,000)	-
THE HONG KONG & CHINA GAS CO LTD	-	1,400,000	-	(1,400,000)	-
TIANGONG INTL CO LTD	-	700,000	-	(700,000)	-
TINGYI (CAYMAN ISLANDS) HLDG CORP	-	64,000	-	(64,000)	-
TONGCHENG TRAVEL HLDGS LTD	120,000	450,000	-	(570,000)	-
TONGDAO LIEPIN GROUP	-	150,000	-	(150,000)	-
TOPSPORTS INTL HLDGS LTD	-	350,000	-	(350,000)	-
TRIP.COM GROUP LTD	4,900	38,900	-	(43,800)	-
TSINGTAO BREWERY CO LTD-H	-	50,000	-	(50,000)	-
TUHU CAR INC	-	120,200	-	(120,200)	-
UNITED LABORATORIES LTD	-	328,000	-	(328,000)	-
VENUS MEDTECH HANGZHOU INC- H	-	568,000	-	(568,000)	-
VIVA BIOTECH HLDGS	-	235,000	-	(235,000)	-
VSTECs HLDGS LTD	-	300,000	-	(300,000)	-
WEILONG DELICIOUS GLOBAL HOLDINGS LTD	-	211,400	-	(211,400)	-
WEIMOB INC	-	2,558,000	-	(2,558,000)	-
WH GROUP LTD	-	1,850,000	-	(1,850,000)	-
WUXI APPTEC CO LTD-H	-	106,400	-	(106,400)	-
WUXI BIOLOGICS (CAYMAN) INC	115,000	697,000	-	(812,000)	-
<u>Listed Securities (continued)</u>					

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
HONG KONG (continued)					
WUXI XDC CAYMAN INC	-	50,000	-	(50,000)	-
WYNN MACAU LTD	-	1,745,600	-	(1,745,600)	-
XD INC	-	110,200	-	(110,200)	-
XIAOMI CORP-CLASS B SHARE	-	3,063,000	-	(3,063,000)	-
XINYI SOLAR HLDGS LTD	-	3,000,000	-	(3,000,000)	-
XPENG INC	80,000	280,000	-	(360,000)	-
XTALPI HOLDINGS LTD	-	200,000	-	(200,000)	-
XUANZHU BIOPHARMACEUTICAL CO LTD-H	-	2,500	-	(2,500)	-
XUNFEI HEALTHCARE TECHNOLOGY CO LTD-H	-	36,000	-	(36,000)	-
YADEA GROUP HLDGS LTD	-	550,000	-	(550,000)	-
YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD CO-H	-	338,500	-	(338,500)	-
YANKUANG ENERGY GROUP CO LTD-H	-	300,000	-	(300,000)	-
YIHAI INTL HLDG LTD	-	323,000	-	(323,000)	-
YUE YUEN INDUSTRIAL HLDG	-	500,000	-	(500,000)	-
YUEXIU PROPERTY CO LTD	200,000	-	-	(200,000)	-
ZAI LAB LTD	-	180,000	-	(180,000)	-
ZHEJIANG SHIBAO CO LTD-H	-	500,000	-	(500,000)	-
ZHONGAN ONLINE P & C INSURANCE CO LTD-H	-	100,000	-	(100,000)	-
ZHONGSHENG GROUP HLDGS LTD	-	100,000	-	(100,000)	-
ZHOU HEI YA INTL HLDGS CO LTD	-	1,751,000	-	(1,751,000)	-
ZHOU LIU FU JEWELLERY CO LTD	-	86,600	-	(86,600)	-
ZHUZHOU CRRC TIMES ELECTRIC CO LTD-H	-	250,000	-	(250,000)	-
ZIJIN GOLD INTERNATIONAL CO LTD	-	102,400	-	(102,400)	-
ZIJIN MINING GROUP CO LTD-H	-	1,000,000	-	(1,000,000)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD-H	-	1,400,000	-	(1,400,000)	-
ZTE CORP-H	-	730,000	-	(590,000)	140,000
ZTO EXPRESS CAYMAN INC	-	11,250	-	(11,250)	-

Listed Securities (continued)

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
UNITED STATES					
AMAZON.COM INC	-	1,500	-	(1,500)	-
BARRICK GOLD CORP	-	46,000	-	(46,000)	-
CANADIAN SOLAR INC	-	13,000	-	(13,000)	-
COINBASE GLOBAL INC-CL A	-	2,900	-	(2,900)	-
DOXIMITY INC-CL A	-	2,700	-	(2,700)	-
FIGMAINC-CL A	-	10,800	-	(10,800)	-
HESAI GROUP	-	37,600	-	(37,600)	-
INTEL CORP	-	20,000	-	(20,000)	-
NVIDIA CORP	-	6,500	-	(6,500)	-
ROBINHOOD MARKETS INC-CL A	-	4,600	-	(4,600)	-
SHARPLINK GAMING INC	-	30,000	-	(30,000)	-
TAPESTRY INC	-	20,345	-	(20,345)	-
TESLA INC	-	10,800	-	(10,800)	-
WYNN RESORTS LTD	-	6,200	-	(6,200)	-
YUM CHINA HLDGS INC	-	4,300	-	(4,300)	-
<u>Mutual Fund</u>					
HONG KONG					
LINK REAL ESTATE INVESTMENT TRUST	-	116,000	-	(116,000)	-
UNITED STATES					
DIREXION DAILY FTSE CHINA BEAR 3X SHARES	-	20,000	-	(20,000)	-
<u>Deposit Receipt</u>					
UNITED STATES					
AIHUI SHOU INTL CO LTD- SPONSORED ADR	35,000	273,000	-	(308,000)	-
ALIBABA GROUP HLDG LTD- SPONSORED ADR	-	21,400	-	(21,400)	-
AUTOHOME INC-ADR	-	27,000	-	(27,000)	-
BAIDU INC-ADR	-	10,000	-	(10,000)	-
<u>Deposit Receipt (continued)</u>					

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
UNITED STATES (continued)					
BAOZUN INC-SPONSORED ADR	-	112,420	-	(112,420)	-
BILIBILI INC-ADR	-	37,000	-	(37,000)	-
CHAGEE HOLDINGS LTD-ADR	-	137,046	-	(48,700)	88,346
DAQO NEW ENERGY CORP-ADR	-	15,000	-	(15,000)	-
DIDI GLOBAL INC-SPONSORED ADR	-	80,000	-	(80,000)	-
FULL TRUCK ALLIANCE CO LTD- SPONSORED ADR	-	13,000	-	(13,000)	-
FUTU HLDGS LTD-SPONSORED ADR	-	19,800	-	(19,800)	-
GDS HLDGS LTD-SPONSORED ADR	-	56,000	-	(56,000)	-
H WORLD GROUP LTD-ADR	-	13,000	-	(13,000)	-
HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR	-	10,725	-	(10,725)	-
HUYA INC-ADR	8,497	249,374	-	(257,871)	-
IQIYI INC-SPONSORED ADR	63,014	523,986	-	(587,000)	-
JD.COM INC-ADR	-	61,000	-	(61,000)	-
JOYY INC-SOPNSORED ADR	-	55,628	-	(55,628)	-
KANZHUN LTD-SPONSORED ADR	-	167,600	-	(167,600)	-
KE HLDGS INC-SPONSORED ADR	-	55,000	-	(55,000)	-
KINGSOFT CLOUD HLDGS LTD- SPONSORED ADR	-	20,000	-	(20,000)	-
LEXINFITECH HOLDINGS LTD	-	56,000	-	(56,000)	-
LI AUTO INC-SPONSORED ADR	-	11,000	-	(11,000)	-
LUCKIN COFFEE INC-SPONSORED ADR	-	66,700	-	(66,700)	-
MINISO GROUP HLDG LTD- SPONSORED ADR	-	30,000	-	(30,000)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC- ADR	-	48,000	-	(48,000)	-
NIU TECHNOLOGIES-SPONSORED ADR	-	109,108	-	(109,108)	-
PDD HOLDINGS INC-ADR	5,100	61,800	-	(66,900)	-
QFIN HOLDINGS INC-ADR	-	6,000	-	(6,000)	-
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	-	3,000	-	(3,000)	-
TAL EDUCATION GROUP-ADR	-	16,032	-	(16,032)	-
TENCENT MUSIC ENTERTAINMENT GROUP-ADR	-	20,000	-	(20,000)	-
TRIP.COM GROUP LTD-ADR	-	18,000	-	(18,000)	-
<u>Deposit Receipt (continued)</u>					

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

31 December 2025

	As at 1 January 2025	Movement in holdings			As at 31 December 2025
		Addition	Bonus/ Dividends	Disposal	
UNITED STATES (continued)					
TUYA INC-SPONSORED ADR	-	220,000	-	(220,000)	-
UP FINTECH HLDG LTD- SPONSORED ADR	-	17,800	-	(17,800)	-
VNET GROUP INC-ADR	-	299,686	-	(299,686)	-
WABTEC CORP	-	116,000	-	(116,000)	-
ZAI LAB LTD-ADR	-	8,000	-	(8,000)	-
<u>Non-Listed Securities</u>					
HONG KONG					
KANGJI MEDICAL HLDGS LTD	-	1,000,000	-	(1,000,000)	-
WANGUO GOLD GROUP LTD	-	60,000	-	(60,000)	-
Total investment portfolio	<u>4,246,311</u>	<u>346,698,072</u>	<u>-</u>	<u>(345,981,037)</u>	<u>4,963,346</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

PERFORMANCE TABLE (UNAUDITED)

Net asset value attributable to unitholders

	Net assets value per unit HKD	Net assets attributable to unitholders HKD
31 December 2025		
Class A	18.2752	97,222,938
Class I	10.3739	13,891,675
31 December 2024		
Class A	10.4624	73,570,548
31 December 2023*		
Class A	10.2312	76,526,860

* 31 December 2023 are not a business day, all published net asset value per unit data are on 29 December 2023.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

PERFORMANCE TABLE (UNAUDITED) (continued)

Highest issue and lowest redemption prices per unit¹

	Highest issue unit price HKD	Lowest redemption unit price HKD
Year ended 31 December 2025		
Class I	10.3739	9.8347
Class A	19.0095	9.8107
Year ended 31 December 2024		
Class A	12.7899	7.4132
Year ended 31 December 2023		
Class A	11.0889	8.7452
Year ended 31 December 2022		
Class I	18.1884	9.5969
Class A	16.2976	7.2314
Year ended 31 December 2021		
Class I	24.2261	17.6058
Class A	22.1240	15.7801
Year ended 31 December 2020		
Class I	18.0489	9.7705
Class A	16.4879	8.9228
Year ended 31 December 2019		
Class I	11.7140	9.6677
Class A	10.8960	9.0705
Year ended 31 December 2018		
Class I	14.4056	9.8792
Class A	10.2850	9.2678
Year ended 31 December 2017		
Class I	13.2761	8.8898
Year ended 31 December 2016		
Class I	9.2263	6.6049

¹ Past performance figures shown are not indicative of the future performance of the Sub-Fund.

