

ChinaAMC Select Fund

**ChinaAMC Select China Leap
Equity Fund**

Unaudited Semi-Annual Report

For the period from
1 January 2023 to 30 June 2023



UNAUDITED SEMI-ANNUAL REPORT

CHINAAMC SELECT CHINA LEAP EQUITY 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 period from 1 January 2023 to 30 June 2023

CHINAAMC SELECT CHINA LEAP EQUITY 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-china-leap-equity-fund/>

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

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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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 (appointed on 30 May 2023)

LEGAL ADVISER TO THE MANAGER

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

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 CHINA LEAP EQUITY FUND
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REPORT OF THE MANAGER TO THE UNITHOLDERS

Market Review and Fund Performance

During the first half of 2023, the global financial markets experienced some turbulence as a result of the failures of Silicon Valley Bank and Credit Suisse, as well as the US debt ceiling. However, the advancements in AI and the resilience of the US economy provided bright spots amidst the challenges. As the interest rate hike cycle came to an end and risk events were gradually absorbed, global financial markets demonstrated decent overall performance. Equities outperformed bonds and commodities, and developed markets outperformed emerging markets.

Despite a small decline, US inflation remained at a relatively high level, but the overall US economic growth and consumption data exceeded expectations, indicating the country's relative economic health, thanks to low interest rates and massive fiscal stimulus. This boosted investor confidence in the US economy, leading to expectations of a soft landing.

While China's Q1 2023 economic data exceeded market expectations, with GDP growth reaching 4.5% due to the post-pandemic recovery, economic data weakened in the second quarter. This led to concerns about a slowdown in domestic economic growth, coupled with significant depreciation of the RMB since mid-May due to the widening of US-China interest rate differentials. However, with more pro-growth policies to be implemented, China's economic growth and the performance of financial markets are expected to improve in the second half of 2023.

Our firm is committed to responsible investing practices, and we continue to make intensive investments in ESG-related facilities, both in equities and bonds. We successfully secured long-term institutional investors for our HSI ESG ETF, which was listed late last year, and actively engage in proxy voting for our equity and fixed-income products to promote responsible investing practices.

China Asset Management (Hong Kong) Limited
21 August 2023

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

Period from 1 January 2023 to 30 June 2023

	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2022 to 30 June 2022 (Unaudited) HKD
INCOME		
Dividend income	13,794	80,980
Interest income on bank deposits	218	147
	<u>14,012</u>	<u>81,127</u>
EXPENSES		
Management fee	(9,754)	(36,871)
Trustee fee	(1,463)	(5,531)
Custodian fee and bank charges	(215,489)	(320,445)
Auditors' remuneration	(52,117)	(53,000)
Legal & Professional Fee	-	(135,323)
Brokerage fees and other transaction costs	(118,544)	(831,749)
Formation costs	-	-
Other expenses	(45,328)	(129,969)
	<u>(442,695)</u>	<u>(1,512,888)</u>
Less: Reimbursement of expenses by the Manager	<u>322,020</u>	<u>608,315</u>
	<u>(120,675)</u>	<u>(904,573)</u>
LOSS BEFORE INVESTMENT AND EXCHANGE DIFFERENCES	(106,663)	(823,446)
INVESTMENT GAINS AND EXCHANGE DIFFERENCES		
Net gains on financial assets at fair value through profit or loss	200,404	1,641,420
Foreign exchange differences	(13,780)	(115,111)
NET INVESTMENT GAINS AND EXCHANGE DIFFERENCES	<u>186,624</u>	<u>1,526,309</u>
PROFIT BEFORE TAX	<u>79,961</u>	<u>702,863</u>
Withholding taxes	(116)	(6,272)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u><u>79,845</u></u>	<u><u>696,591</u></u>

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

30 June 2023

	30 June 2023 (Unaudited) HKD	31 December 2022 (Audited) HKD
ASSETS		
Financial assets at fair value through profit or loss	1,931,019	1,645,865
Amounts due from Manager	113,539	337,919
Amounts due from brokers	539,470	244,681
Dividend receivable	7,263	-
Cash and cash equivalents	26,285	16,472
	<u>2,617,576</u>	<u>2,244,937</u>
TOTAL ASSETS		
LIABILITIES		
Management fee payable	9,804	4,514
Trustee fee payable	237	677
Accrued expenses and other payables	349,638	305,821
Amounts due to brokers	457,202	213,191
Tax payable	116	-
	<u>816,997</u>	<u>524,203</u>
TOTAL LIABILITIES		
EQUITY		
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>1,800,579</u>	<u>1,720,734</u>
TOTAL LIABILITIES AND EQUITY		
	<u>2,617,576</u>	<u>2,244,937</u>
Number of units in issue		
- Class I HKD	193,442	780,000
Net asset value per unit		
- Class I HKD	HKD 9.3081	HKD 8.8954

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong (“SFC”).

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2022, as described in Note 2 of the annual financial statements.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

Period from 1 January 2023 to 30 June 2023

	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2022 to 30 June 2022 (Unaudited) HKD
Net assets attributable to unitholders at the beginning of the period	1,720,734	7,143,739
Subscription of units - Class I HKD	<u>-</u>	<u>-</u>
Redemption of units - Class I HKD	<u>-</u>	<u>-</u>
Total comprehensive income	<u>79,845</u>	<u>696,591</u>
Net assets attributable to unitholders at the end of the period	<u><u>1,800,579</u></u>	<u><u>7,840,330</u></u>
	Units	Units
Number of units in issue at the beginning of the period - Class I HKD	<u>193,442</u>	<u>780,000</u>
	193,442	780,000
Number of units issued during the period - Class I HKD	<u>-</u>	<u>-</u>
Number of units redeemed during the period - Class I HKD	<u>-</u>	<u>-</u>
Number of units in issue at the end of the period - Class I HKD	<u><u>193,442</u></u>	<u><u>780,000</u></u>
	193,442	780,000

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2022 to 30 June 2022 (Audited) HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	79,961	702,863
Adjustment for:		
Dividend income	(13,794)	(80,980)
Interest income	(218)	(147)
	65,949	621,736
Increase in financial assets at fair value through profit or loss	(285,154)	(1,011,657)
Increase in amount due from Manager	224,380	(217,928)
Increase in amounts due from brokers	(294,789)	(3,143,634)
Increase in management fee payable	5,290	479
Increase in trustee fee payable	(440)	34
Increase in accrued expenses and other payables	43,817	79,965
Increase in amounts due to brokers	244,011	4,100,924
Cash used in operations	3,064	429,919
Dividend received	6,531	37,321
Interest received	218	147
Tax paid	-	(1,894)
Net cash flows used in operating activities	9,813	465,493
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,813	465,493
Cash and cash equivalents at the beginning of the period	16,472	266,881
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	26,285	732,374
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS		
Cash at banks	26,285	732,374

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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PERFORMANCE TABLE (UNAUDITED)

Net assets attributable to unitholders
(calculated in accordance with International Financial Reporting Standards)

	Net assets value per unit HKD	Net assets attributable to unitholders HKD
30 June 2023 (Unaudited) Class I HKD	9.3081	1,800,579
31 December 2022 (Audited) Class I HKD	8.8954	1,720,734
31 December 2021 (Audited) Class I HKD	9.1586	7,143,739

Highest issue and lowest redemption prices per unit¹

	Highest issue unit price HKD	Lowest unit redemption price HKD
Period from 1 January 2023 to 30 June 2023 (Unaudited) Class I HKD	10.7840	9.0990
For the year ended 31 December 2022 (Audited) Class I HKD	10.3205	7.0680
Period from 25 June 2021 to 31 December 2021 (Audited) Class I HKD	10.6701	9.0306

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

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Movement in holdings			As at 30 June 2023
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES</u>					
China					
BAOSHAN IRON & STEEL CO LTD-A	-	8,500	-	(8,500)	-
HAIER SMART HOME CO LTD-A	-	1,800	-	(1,800)	-
LESHAN GIANTSTAR FARMING & HUSBANDRY CORP LTD-A	-	2,600	-	(2,600)	-
ZHEJIANG JINGGONG SCIENCE & TECHNOLOGY CO LTD-A	-	1,900	-	(1,900)	-
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD-A	-	700	-	(700)	-
BEIJING SHOUHANG RESOURCES SAVING CO LTD-A	-	14,700	-	(14,700)	-
SUNGROW POWER SUPPLY CO LTD-A	-	900	-	(900)	-
WENS FOODSTUFFS GROUP CO LTD- A	-	5,000	-	(5,000)	-
BETTA PHARMACEUTICALS CO LTD-A	-	3,600	-	(3,600)	-
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	-	700	-	(700)	-
Hong Kong					
WHARF HLDGS LTD	-	5,000	-	(5,000)	-
HSBC HLDGS PLC	-	1,200	-	(1,200)	-
HUTCHMED CHINA LTD	-	11,500	-	(8,500)	3,000
GALAXY ENTERTAINMENT GROUP LTD	-	2,000	-	(2,000)	-
SHANGRI-LA ASIA LTD	-	8,000	-	(8,000)	-
KUNLUN ENERGY CO LTD	4,000	-	-	(4,000)	-
CHINA MERCHANTS PORTS HLDGS CO LTD	-	8,000	-	(8,000)	-
WANT WANT CHINA HLDGS LTD	-	38,000	-	(38,000)	-
GEELY AUTOMOBILE HLDGS LTD	-	38,000	-	(38,000)	-
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	-	6,000	-	(6,000)	-
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	-	16,000	-	(16,000)	-
KINGDEE INTL SOFTWARE GROUP CO LTD	-	9,000	-	(9,000)	-
BYD ELECTRONIC (INTL) CO LTD	-	3,000	-	(3,000)	-
WH GROUP LTD	-	11,000	-	(11,000)	-
SINOFERT HLDGS LTD	46,000	-	-	(46,000)	-
MAANSHAN IRON & STEEL CO LTD-H	-	34,000	-	(34,000)	-
SINOPEC SHANGHAI PETROCHEMICAL CO LTD-H	-	18,000	-	(18,000)	-
ANGANG STEEL CO LTD-H	-	20,000	-	(20,000)	-
JIANGXI COPPER CO LTD-H	-	3,000	-	(3,000)	-
CHINA RAILWAY GROUP LTD-H	15,000	44,000	-	(59,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Movement in holdings			As at 30 June 2023
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
BEIJING ENTERPRISES HLDGS LTD	-	4,500	-	(4,500)	-
XIABUXIABU CATERING MANAGEMENT CHINA HLDGS CO LTD	-	8,500	-	(8,500)	-
GUANGSHEN RAILWAY CO LTD-H	-	50,000	-	(50,000)	-
ZHENGZHOU COAL MINING MACHINERY GROUP CO LTD-H	-	16,200	-	(16,200)	-
CHINA CONCH VENTURE HLDGS LTD	-	2,500	-	(2,500)	-
CHINA CONCH ENVIRONMENT PROTECTION HLDGS LTD	-	10,000	-	(10,000)	-
INSPUR INTL LTD	-	22,000	-	(22,000)	-
SINOTRANS LTD-H	-	24,000	-	(24,000)	-
CHINA EAST EDUCATION HLDGS LTD	-	14,500	-	(14,500)	-
TECHTRONIC INDUSTRIES CO LTD	-	500	-	(500)	-
CHINA OVERSEAS LAND & INVESTMENT LTD	2,000	7,000	-	(9,000)	-
BEIJING CAPITAL INTL AIRPORT CO LTD-H	-	16,000	-	(16,000)	-
TRAVELSKY TECHNOLOGY LTD-H	-	3,000	-	(3,000)	-
TENCENT HLDGS LTD	300	2,300	-	(2,600)	-
CHINA TELECOM CORP LTD-H	16,000	24,000	-	(40,000)	-
CHINA UNICOM (HONG KONG) LTD	-	70,000	-	(70,000)	-
ZTE CORP-H	2,000	3,800	-	(5,800)	-
CHINA LITERATURE LTD	-	2,800	-	(1,600)	1,200
TONGCHENG TRAVEL HLDGS LTD	-	3,200	-	(3,200)	-
CHINA RESOURCES POWER HLDGS CO	-	6,000	-	(6,000)	-
CHINA EDUCATION GROUP HLDGS LTD	-	12,000	-	(12,000)	-
MICROPORT SCIENTIFIC CORP	-	18,000	-	(18,000)	-
SJM HLDGS LTD	-	12,000	-	(12,000)	-
CNOOC LTD	-	7,000	-	(7,000)	-
HUANENG POWER INTL INC-H	-	96,000	-	(96,000)	-
CHINA LONGYUAN POWER GROUP CORP LTD-H	-	29,000	-	(17,000)	12,000
CHINA MOBILE LTD	-	10,500	-	(10,500)	-
LONGFOR GROUP HLDGS LTD	-	2,000	-	(2,000)	-
L'OCCITANE INTL SA	-	22,500	-	(22,500)	-
SEMICONDUCTOR MANUFACTURING INTL CORP	1,000	16,000	-	(14,000)	3,000
LENOVO GROUP LTD	-	6,000	-	(6,000)	-
KUAISHOU TECHNOLOGY	-	17,800	-	(15,500)	2,300
SEAZEN GROUP LTD	-	12,000	-	(12,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Movement in holdings			As at 30 June 2023
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
CHINA SOUTHERN AIRLINES CO LTD-H	-	16,000	-	(16,000)	-
TCL ELECTRONICS HLDGS LTD	-	23,000	-	(23,000)	-
DONGFANG ELECTRIC CORP LTD-H	-	8,000	-	(8,000)	-
TOWNGAS CHINA CO LTD	-	23,000	-	(23,000)	-
CSPC PHARMACEUTICAL GROUP LTD	-	28,000	-	(28,000)	-
SINOPHARM GROUP CO LTD-H	-	8,000	-	(8,000)	-
HEALTH AND HAPPINESS (H&H) INTL HLDGS LTD	-	5,000	-	(5,000)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD-H	-	34,400	-	(34,400)	-
YANKUANG ENERGY GROUP CO LTD-H	-	6,000	-	(6,000)	-
SINO BIOPHARMACEUTICAL LTD	6,000	-	-	(6,000)	-
H WORLD GROUP LTD	-	1,900	-	(1,900)	-
CHINA RAILWAY CONSTRUCTION CORP LTD-H	7,500	61,000	-	(61,500)	7,000
CHINA RESOURCES GAS GROUP LTD	-	1,800	-	(1,800)	-
MMG LTD	-	24,000	-	(24,000)	-
AGRICULTURAL BANK OF CHINA LTD-H	-	32,000	-	(32,000)	-
AIA GROUP LTD	-	800	-	(800)	-
PEOPLE'S INSURANCE CO (GROUP) OF CHINA LTD-H	-	33,000	-	(33,000)	-
HUA HONG SEMICONDUCTOR LTD	-	1,000	-	(1,000)	-
XTEP INTL HLDGS LTD	-	2,500	-	(2,500)	-
CHINA HONGQIAO GROUP LTD	-	6,000	-	(6,000)	-
FU SHOU YUAN INTL GROUP LTD	-	5,000	-	(5,000)	-
ZHOU HEI YA INTL HLDGS CO LTD	-	56,500	-	(56,500)	-
Q TECHNOLOGY GROUP CO LTD	-	7,000	-	(7,000)	-
FRONTAGE HLDGS CORP	-	88,000	-	(88,000)	-
GENSCRIPT BIOTECH CORP	-	6,000	-	(4,000)	2,000
YIHAI INTL HLDG LTD	-	2,000	-	(2,000)	-
POSTAL SAVINGS BANK OF CHINA CO LTD-H	6,000	28,000	-	(34,000)	-
TONG REN TANG TECHNOLOGIES CO LTD-H	4,000	8,000	-	(12,000)	-
ASCLETIS PHARMA INC-B	-	74,000	-	(74,000)	-
JS GLOBAL LIFESTYLE CO LTD	-	11,000	-	(11,000)	-
CRRC CORP LTD-H	-	178,000	-	(159,000)	19,000
AK MEDICAL HLDGS LTD	-	10,000	-	-	10,000
CHINA COMMUNICATIONS CONSTRUCTION CO LTD-H	-	36,000	-	(36,000)	-
XIAOMI CORP-CLASS B SHARE	-	6,600	-	(6,600)	-
CGN POWER CO LTD-H	-	138,000	-	(138,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Movement in holdings			As at 30 June 2023
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
ZHAOJIN MINING INDUSTRY CO LTD-H	-	21,500	-	(15,500)	6,000
PING AN HEALTHCARE AND TECHNOLOGY CO LTD	-	1,700	-	(1,700)	-
BUDWEISER BREWING CO APAC LTD	-	7,700	-	(7,700)	-
CHINA TOURISM GROUP DUTY FREE CORP LTD-H	-	1,200	-	(800)	400
SAMSONITE INTL SA	900	-	-	(900)	-
SANDS CHINA LTD	-	1,600	-	(1,600)	-
JINXIN FERTILITY GROUP LTD	-	41,000	-	(41,000)	-
WEIMOB INC	-	36,000	-	(36,000)	-
ANTA SPORTS PRODUCTS LTD	400	2,200	-	(1,600)	1,000
JW CAYMAN THERAPEUTICS CO LTD	-	9,500	-	(9,500)	-
CHINA LESSO GROUP HLDGS LTD	-	3,000	-	(3,000)	-
MORIMATSU INTL HLDGS CO LTD	-	15,000	-	(15,000)	-
YIDU TECH INC	-	4,800	-	(4,800)	-
LUYE PHARMA GROUP LTD	-	31,000	-	-	31,000
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD-H	-	1,000	-	(1,000)	-
CHINA VANKE CO LTD-H	-	12,800	-	(12,800)	-
WUXI BIOLOGICS CAYMAN INC	-	9,500	-	(8,000)	1,500
CHERVON HLDGS LTD	-	700	-	(700)	-
SHENZHOU INTL GROUP HLDGS LTD	300	3,400	-	(3,700)	-
PING AN INSURANCE GROUP CO OF CHINA LTD-H	-	4,000	-	(4,000)	-
CHINA MENGNIU DAIRY CO LTD	-	3,000	-	(3,000)	-
LI NING CO LTD	-	1,000	-	(1,000)	-
GREAT WALL MOTOR CO LTD-H	-	28,000	-	(28,000)	-
WEICHAI POWER CO LTD-H	-	4,000	-	(4,000)	-
AVICHINA INDUSTRY & TECHNOLOGY CO LTD-H	10,000	14,000	-	(24,000)	-
WUXI APPTEC CO LTD-H	-	500	-	-	500
BEAUTY FARM MEDICAL AND HEALTH INDUSTRY INC	-	1,000	-	(1,000)	-
PRUDENTIAL PLC	-	450	-	(450)	-
CHINA POWER INTL DEVELOPMENT LTD	-	19,000	-	(19,000)	-
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	200	3,600	-	(3,800)	-
SINOPEC ENGINEERING (GROUP) CO LTD-H	-	5,000	-	(5,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Addition	Bonus/ Dividends	Disposal	As at 30 June 2023
LISTED EQUITIES (continued)					
Hong Kong (continued)					
BOC HONG KONG (HLDGS) LTD	-	7,500	-	(7,500)	-
XD INC	-	3,800	-	-	3,800
BEIJING SINOHYTEC CO LTD-H	-	850	-	(850)	-
KE HLDGS INC	-	4,000	-	(4,000)	-
VENUS MEDTECH HANGZHOU INC-H	-	11,500	-	(11,500)	-
CHINA PACIFIC INSURANCE (GROUP) CO-H	3,400	1,400	-	(4,800)	-
SHANGHAI PHARMACEUTICALS HLDG CO LTD-H	-	14,200	-	(14,200)	-
CHINA LIFE INSURANCE CO LTD-H	-	15,000	-	(15,000)	-
CHINA OILFIELD SERVICES LTD-H	-	8,000	-	(8,000)	-
CHINA RESOURCES PHARMACEUTICAL GROUP LTD	-	36,000	-	(36,000)	-
HANGZHOU TIGERMED CONSULTING CO LTD-H	-	1,100	-	(1,100)	-
FUYAO GLASS INDUSTRY GROUP CO LTD-H	800	-	-	(800)	-
MEITUAN-CLASS B	300	6,530	-	(5,630)	1,200
HANSOH PHARMACEUTICAL GROUP CO LTD	2,000	-	-	(2,000)	-
KINGSOFT CORP LTD	-	11,000	-	(9,000)	2,000
KINGSOFT CLOUD HOLDINGS LTD	-	8,000	-	(8,000)	-
ZHUZHOU CRRC TIMES ELECTRIC CO LTD-H	-	8,000	-	(8,000)	-
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD-H	-	142,000	-	(142,000)	-
CMOC GROUP LTD-H	-	27,000	-	(27,000)	-
CHINA ENERGY ENGINEERING CORP LTD-H	-	188,000	-	(188,000)	-
CSC FINANCIAL CO LTD-H	10,000	9,500	-	(19,500)	-
TOPSPORTS INTL HLDGS LTD	-	9,000	-	(9,000)	-
EVERBRIGHT SECURITIES CO LTD-H	-	24,600	-	(24,600)	-
CHINA FEIHE LTD	-	23,000	-	(23,000)	-
HAIER SMART HOME CO LTD -H	-	1,400	-	(1,400)	-
HKT TRUST AND HKT LTD	-	14,000	-	(14,000)	-
HAITONG SECURITIES CO LTD-H	-	27,200	-	(27,200)	-
ASCENTAGE PHARMA GROUP INTL	-	1,800	-	(1,800)	-
H Aidilao INTL HLDG LTD	-	2,000	-	(2,000)	-
FLAT GLASS GROUP CO LTD-H	-	4,000	-	(4,000)	-
CHINA GALAXY SECURITIES CO LTD- H	-	23,500	-	-	23,500
SMOORE INTL HLDHS LTD	-	8,000	-	(3,000)	5,000
ZJLD GROUP INC	-	14,200	-	(14,200)	-

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Addition	<u>Movement in holdings</u> Bonus/ Dividends	Disposal	As at 30 June 2023
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
CHINA YOUZAN LTD	-	140,000	-	(140,000)	-
JD.COM INC	50	6,450	-	(5,350)	1,150
BILIBILI INC-CL Z	-	1,800	-	(840)	960
HELENS INTL HLDGS CO LTD	-	2,000	-	(2,000)	-
BAIDU INC-SW	-	3,400	-	(3,050)	350
JIUMAOJIU INTL HLDGS LTD	-	7,000	-	(7,000)	-
TRIP.COM GROUP LTD	-	200	-	(200)	-
ALIBABA GROUP HLDG LTD	-	9,600	-	(7,400)	2,200
POP MART INTL GROUP LTD	-	3,800	-	(3,800)	-
REMEGEN CO LTD-H	-	1,500	-	(1,500)	-
KANGJI MEDICAL HLDGS LTD	-	5,500	-	(5,500)	-
NETEASE INC	-	1,300	-	(1,300)	-
United States					
ATOURLIFESTYLE HOLDINGS LTD- ADR	-	1,130	-	(1,130)	-
HESAI GROUP	-	872	-	(872)	-
TESLA INC	-	39	-	(39)	-
BAIDU INC-ADR	60	-	-	(60)	-
<u>COLLECTIVE SCHEME INVESTMENT</u>					
Hong Kong					
ISHARES FTSE CHINA A50 ETF	6,000	-	-	(6,000)	-
HANG SENG CHINA ENTERPRISES INDEX ETF	2,400	2,000	-	(4,400)	-
CHINAAMC CSI 300 INDEX ETF	3,600	-	-	(3,600)	-
United States					
INVESCO QQQ TRUST SERIES 1	-	41	-	(41)	-
FXI ISHARES CHINA LARGE-CAP ETF	189	-	-	(189)	-
MCHI ISHARES MSCI CHINA ETF	292	-	-	(292)	-
<u>DEPOSIT RECEIPT</u>					
United States					
KANZHUN LTD-SPONSORED ADR	-	679	-	(679)	-
CHINDATA GROUP HLDGS LTD- SPONSORED ADR	-	600	-	(600)	-

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023

	As at 1 January 2023	Movement in holdings			As at 30 June 2023
		Addition	Bonus/ Dividends	Disposal	
<u>DEPOSIT RECEIPT (continued)</u>					
United States (continued)					
JD.COM INC-ADR	-	276	-	(276)	-
SO-YOUNG INTL INC-SPONSORED ADR	-	1,899	-	(1,899)	-
WEIBO CORP-SPONSORED ADR	-	1,637	-	(1,637)	-
ZHIHU INC-SPONSORED ADR	-	9,818	-	(9,818)	-
AGORA INC-SPONSORED ADR	-	1,037	-	(1,037)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC-ADR	-	562	-	(562)	-
HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR	-	1,356	-	(1,356)	-
JINKOSOLAR HLDG CO LTD-ADR	54	-	-	(54)	-
PINDUODUO INC-SPONSORED ADR	-	898	-	(898)	-
RLX TECHNOLOGY INC- SPONSORED ADR	-	7,151	-	(7,151)	-
FULL TRUCK ALLIANCE CO LTD- SPONSORED ADR	-	496	-	-	496
AUTOHOME INC-ADR	-	66	-	(66)	-
ALIBABA GROUP HLDG LTD- SPONSORED ADR	215	588	-	(803)	-
KE HLDGS INC-SPONSORED ADR	-	1,022	-	(1,022)	-
BAIDU INC-ADR	-	106	-	(106)	-
DADA NEXUS LTD-SPONSORED ADR	-	569	-	-	569
HSBC HLDGS PLC- SPONSORED ADR	-	584	-	(584)	-
LUCKIN COFFEE INC- SPONSORED ADR	-	487	-	(487)	-
NETEASE INC-ADR	-	276	-	(276)	-
TRIP.COM GROUP LTD-ADR	-	63	-	(63)	-
XPENG INC-SPONSORED ADR	-	656	-	(656)	-
Total investment portfolio	<u>150,960</u>	<u>2,997,888</u>	<u>-</u>	<u>(3,007,723)</u>	<u>141,125</u>

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2023

	Nominal Value/ Quantity HKD	Fair Value HKD	% of net assets
<u>LISTED SECURITIES</u>			
Hong Kong			
AK MEDICAL HLDGS LTD	10,000	68,000	3.78%
ALIBABA GROUP HLDG LTD	2,200	178,640	9.92%
ANTA SPORTS PRODUCTS LTD	1,000	80,050	4.44%
BAIDU INC-SW	350	46,480	2.58%
BILIBILI INC-CL Z	960	112,032	6.22%
CHINA GALAXY SECURITIES CO LTD-H	23,500	98,230	5.45%
CHINA LITERATURE LTD	1,200	39,540	2.20%
CHINA LONGYUAN POWER GROUP CORP LTD-H	12,000	96,840	5.38%
CHINA RAILWAY CONSTRUCTION CORP LTD-H	7,000	40,320	2.24%
CHINA TOURISM GROUP DUTY FREE CORP LTD-H	400	42,400	2.35%
CRRC CORP LTD-H	19,000	81,510	4.53%
GENSCRIPT BIOTECH CORP	2,000	35,200	1.95%
HUTCHMED CHINA LTD	3,000	55,320	3.07%
JD.COM INC	1,150	152,260	8.46%
KINGSOFT CORP LTD	2,000	61,700	3.43%
KUAISHOU TECHNOLOGY	2,300	123,165	6.84%
LUYE PHARMA GROUP LTD	31,000	102,610	5.70%
MEITUAN-CLASS B	1,200	146,760	8.15%
SEMICONDUCTOR MANUFACTURING INTL CORP	3,000	61,200	3.40%
SMOORE INTL HLDHS LTD	5,000	39,800	2.21%
WUXI APPTEC CO LTD-H	500	31,250	1.74%
WUXI BIOLOGICS CAYMAN INC	1,500	56,325	3.13%
XD INC	3,800	74,860	4.16%
ZHAOJIN MINING INDUSTRY CO LTD-H	6,000	58,680	3.26%
		1,883,172	104.59%
United States			
DADA NEXUS LTD-SPONSORED ADR	569	23,674	1.31%
FULL TRUCK ALLIANCE CO LTD-SPONSORED ADR	496	24,173	1.34%
		47,847	2.65%
Total investment portfolio		1,931,019	107.24%
Other net assets		(130,440)	(7.24%)
Total net assets (Cost: HKD2,003,946)		1,800,579	100%

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

According to the distribution policy, no dividends or distributions will be made by the Sub-Fund.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

30 June 2023

	HKD
Net assets attributable to unitholders (calculated in accordance with Explanatory Memorandum)	1,906,184
Adjustment for preliminary expenses	<u>(105,605)</u>
Net assets attributable to unitholders (calculated in accordance with International Financial Reporting Standards)	<u>1,800,579</u>
Net assets attributable to unitholders (per unit) (calculated in accordance with Explanatory Memorandum) - Class I HKD	HKD 9.8540
Net assets attributable to unitholders (per unit) (calculated in accordance with International Financial Reporting Standards) - Class I HKD	HKD 9.3081



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