

**ChinaAMC Select Fund
(the “Fund”)**

- **ChinaAMC Select Asia Bond Fund**
 - **ChinaAMC Select China New Economy Fund**
 - **ChinaAMC Select Hong Kong China Opportunities Fund**
 - **ChinaAMC Select RMB Bond Fund**
 - **ChinaAMC Select RMB Short-term Bond Fund**
- (each a “Sub-Fund”, collectively the “Sub-Funds”)

NOTICE TO UNITHOLDERS

This notice is important and requires your immediate attention. It contains information regarding changes to the Explanatory Memorandum of the Fund dated December 2016, as amended from time to time (the “Explanatory Memorandum”). If you are in any doubt about the content of this notice, you should seek independent professional financial advice and/or legal advice.

All capitalized terms herein contained shall have the same meaning in this notice as in the Explanatory Memorandum. China Asset Management (Hong Kong) Limited, the manager of the Fund (the “**Manager**”), accepts full responsibility for the accuracy of the information contained in this notice at the date of publication.

30 December 2016

Dear Unitholder,

We are writing to inform you of the following changes concerning the Fund and the Sub-Funds. Unless otherwise specified, the relevant changes will take immediate effect from the date of this notice.

The Explanatory Memorandum has been updated to reflect additional disclosures and updates as summarised below:-

- (i) insertion of disclosures on liquidity risk management policy which provides a summary of the liquidity risk management process and the tools that may be employed by the Manager to manage liquidity risks; and
- (ii) insertion of disclosures on the Standard for Automatic Exchange of Financial Account Information (“**AEOI**”) which outlines the implementation of AEOI in Hong Kong requiring financial institutions (“**FIs**”) in Hong Kong to collect Unitholders’ information from 1 January 2017 and to file such information of Unitholders residing in jurisdictions which signed a Competent Authority Agreement with the Hong Kong Inland Revenue Department annually commencing from the year 2018; and
- (iii) enhancement of disclosures on PRC taxation (including, inter alia, updates

as a result of the Business Tax having been replaced by Value Added Tax pursuant to the “Notice on the Comprehensive Roll-out of the Business Tax to Value Added Tax Transformation Pilot Program Circular”, Caishui [2016] No. 36, jointly issued by the Ministry of Finance of the PRC and State Administration of Taxation).

Copies of the Trust Deed, together with all supplemental deeds are available for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the Manager’s office at 37/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong.

The Explanatory Memorandum will be amended to reflect the above changes. The updated Explanatory Memorandum will be published on the Manager’s website at www.chinaamc.com.hk as soon as practicable.

Unitholders who have any enquiries regarding the above may contact the Manager at 37/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong or our enquiry hotline at (852) 3406 8686 during office hours.

Yours faithfully,

China Asset Management (Hong Kong) Limited