

IMPORTANT:

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This document is important and requires your immediate attention. If you are in any doubt about the contents of this Announcement, you should seek professional advice. Investment involves risks which may result in significant loss as there is no guarantee on investment returns.

The Manager accepts full responsibility for the accuracy of the information contained in this Announcement and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading.

ChinaAMC Leveraged/Inverse Series (the "Trust")

*(a Hong Kong umbrella unit trust authorised under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

ChinaAMC Direxion Hang Seng Index Daily (2x) Leveraged Product

Stock Code: 7221

ChinaAMC Direxion Hang Seng Index Daily (-1x) Inverse Product

Stock Code: 7321

ChinaAMC Direxion Hang Seng China Enterprises Index Daily (2x) Leveraged Product

Stock Code: 7267

ChinaAMC Direxion Hang Seng China Enterprises Index Daily (-1x) Inverse Product

Stock Code: 7341

ChinaAMC Direxion NASDAQ-100 Index Daily (2x) Leveraged Product

Stock Code: 7261

(each a "Product", together the "Products")

ANNOUNCEMENT

Enhanced Risk Disclosure in the Product Key Facts Statements

Clarification of Announcement

Dear Unitholders,

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the prospectus of the Products.

1) Enhanced Risk Disclosure in the Product Key Facts Statements (the “KFSs”) of ChinaAMC Direxion Hang Seng Index Daily (2x) Leveraged Product, ChinaAMC Direxion Hang Seng Index Daily (-1x) Inverse Product, ChinaAMC Direxion Hang Seng China Enterprises Index Daily (2x) Leveraged Product and ChinaAMC Direxion Hang Seng China Enterprises Index Daily (-1x) Inverse Product

The Manager of the Products, China Asset Management (Hong Kong) Limited (the “**Manager**”) believes that KFS is prominent to assist investors to comprehend the key issues of a product before investing. As such, it has reviewed the relevant KFSs of ChinaAMC Direxion Hang Seng Index Daily (2x) Leveraged Product, ChinaAMC Direxion Hang Seng Index Daily (-1x) Inverse Product, ChinaAMC Direxion Hang Seng China Enterprises Index Daily (2x) Leveraged Product and ChinaAMC Direxion Hang Seng China Enterprises Index Daily (-1x) Inverse Product and enhanced the “Holding of HSI/HSCEI Futures restriction in number risk” under section “What are the key risks?” of the KFSs.

The KFSs of the concerned Products are updated and will be uploaded on the HKEx’s website and on the Manager’s website <http://www.chinaamc.com.hk/> (this website has not been reviewed by the SFC) today.

2) Clarification of Announcement in relation to ChinaAMC Direxion NASDAQ-100 Index Daily (2x) Leveraged Product

Reference is made to the Announcement “Unit Subdivision” dated 15 May 2020 (the “**Announcement**”).

It is stated in the Announcement that the Prospectus and KFS of ChinaAMC Direxion NASDAQ-100 Index Daily (2x) Leveraged Product will be updated to reflect the Unit Subdivision (as defined in the Announcement) and the updated Prospectus and KFS will be uploaded on the HKEx’s website and on the Manager’s website on the Effective Date (as defined in the Announcement).

The Manager would like to clarify that the Prospectus and KFS of the concerned Product will not be updated to reflect the Unit Subdivision as the Unit Subdivision does not impact the disclosures in the Prospectus and KFS. The Prospectus and KFS of the concerned Product dated May 2020 on the HKEx’s website and on the Manager’s website remain valid and up-to-date.

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

China Asset Management (Hong Kong) Limited 華夏基金（香港）有限公司
as Manager of the Products

Date: 26 June 2020