

**ChinaAMC Fund  
(the “Fund”)**

**ChinaAMC China Opportunities Fund  
(the “Sub-Fund”)**

**NOTICE TO SHAREHOLDERS**

**This notice is important and requires your immediate attention. 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 Hong Kong Summary Prospectus dated December 2019, as amended from time to time (the “**Summary Prospectus**”).

16 September 2020

Dear Shareholder,

We are writing to inform you of the following changes relating to the Fund and the Sub-Fund.

**Change of depositary, administrator, registrar and transfer agent (“Change”)**

The existing depositary, administrator, registrar and transfer agent of the Fund and the Sub-Fund is State Street Bank International GmbH, Luxembourg Branch (“**State Street**”).

From 21 September 2020 (the “**Effective Date**”), Brown Brothers Harriman (Luxembourg) S.C.A. (“**BBH**”) will be appointed and will replace State Street as the depositary (the “**Depositary**”), administrative, domiciliary, corporate, listing, paying and transfer agent (the “**Administrator**”) of the Fund and the Sub-Fund.

The Board has assessed multiple aspects, in terms of quality of service, availability of local support in Hong Kong and costs and expenses and decided that the Change of the Depositary and the Administrator of the Fund and the Sub-Fund from State Street to BBH is in the demonstrable benefit to the shareholders.

BBH, a *société en commandite par actions*, is organised under the laws of the Grand Duchy of Luxembourg, and is registered with the Luxembourg Trade and Companies’ Register under number B29923, having its registered address at 80 route d’Esch, L-1470

Luxembourg, Grand Duchy of Luxembourg.

BBH is a wholly owned subsidiary of Brown Brothers Harriman & Co., is a limited partnership organised under the laws of the United States of America and is subject to the United States Treasury Regulations set forth under 31 CFR 500, et seq.

The retirement of State Street will take place at the same time as BBH takes up the depositary, administrator, registrar and transfer agent of the Fund and the Sub-Fund.

Implications arising from the Change

The Change will not entail any disruption in the performance of the abovementioned services provided by the depositary of the Fund and the Sub-Fund; nor will it impact the management or the composition of the underlying portfolio of the Sub-Fund.

The actual and maximum fee level paid by the Sub-Fund with regards to the services of the Depositary and the Administrator (the “Service Fees”) will significantly decrease from the Effective Date as a result of the Change. A comparison of the major fee levels is set out below:

	<b>Fees paid to State Street prior to the Effective Date (as % of the Sub-Fund’s NAV)</b>	<b>Fees to be paid to BBH from the Effective Date (as % of the Sub-Fund’s NAV)</b>
Depositary function	0.025% to 0.65% per annum (subject to a minimum monthly fee of EUR 2,000)	up to 0.002% per annum
Administration, registrar and transfer agency function	0.01% to 0.26% per annum (subject to a minimum monthly fee of EUR 2,000)	up to 0.47% per annum (subject to a minimum monthly fee of USD 3,000)
Domiciliary, corporate, paying and listing agency function	0.01% and 0.02% (subject to a minimum annual fee of EUR 6,000 in respect of the Fund)	
<b>Total Service Fees</b>	<b>0.045% to 0.93% (subject to minimum monthly and annual fees)*</b>	<b>up to 0.472% per annum (subject to a minimum monthly fee)*</b>

\*Please note that the actual Service Fees will depend on the asset size and trading volumes of the Fund and the Sub-Fund. The fees comparison above is not exhaustive, it does not include other fees and charges such as FATCA reporting fee, transaction fee, etc.

For ease of demonstration, based on the net asset value of the Sub-Fund as of 31 August 2020, which is USD 136,589,058.24, the Service Fees to be paid by the Sub-Fund to BBH

after the Change is estimated to decrease by approximately 50%.

From the Effective Date, as a result of the change of domiciliary agent, the registered office of the Fund will be transferred from 49, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg to 80, route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg. All subscription and redemption requests must be directed to the Administrator at the latter address.

There will be no changes to the features and risks applicable to the Sub-Fund as a result of the Change. The Change will also not result in a change in the manner in which the Fund and the Sub-Fund currently operate or are being managed. Existing shareholders will not be impacted save as disclosed in this Notice.

The Change will not prejudice your rights or interests as an existing shareholder of the Sub-Fund.

All costs and expenses in relation to the Change will be borne by China Asset Management (Hong Kong) Limited, being the Investment Manager of the Fund and the Sub-Fund.

If you do not agree with the Change, you may redeem your shares. Please be reminded the redemption (i) is free of charge; and (ii) should be carried out in accordance with the procedures, as disclosed in the Summary Prospectus and the Product Key Facts Statement of the Sub-Fund.

### **Other Amendments**

Other amendments and enhancement of disclosures have been made to reflect certain editorial, administrative, or clarificatory updates, including:

- (i) updates to disclosures on the Fund's swing pricing mechanism (including the conditions when the Board of Directors may decide to temporarily increase the maximum cap as disclosed in the Summary Prospectus in exceptional market circumstances) reflecting the latest regulatory requirements and the Fund's existing practice. For the avoidance of doubt, there has been no change to the mechanism applicable to the Sub-Fund; and
- (ii) updates to the Directors of the Management Company.

The Summary Prospectus and the KFS of the Sub-Fund have been updated to reflect the Change, and is published on the Investment Manager's website at [www.chinaamc.com.hk](http://www.chinaamc.com.hk)<sup>1</sup>.

Copies of the constituent documents of the Fund, the Summary Prospectus and the KFS

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<sup>1</sup> The website has not been reviewed by the SFC.

of the Sub-Fund 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 Directors of the Fund accept full responsibility for the accuracy of the information contained in this notice at the date of publication. To the best of the knowledge and belief of the Directors of the Fund, having taken all reasonable care to ensure that such is the case, the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

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

Yours faithfully,

**The Board of Directors of the Fund**