

IMPORTANT:

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This document is important and requires your immediate attention. If you are in 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 authorized under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

**ChinaAMC CSI 300 Index Daily (2x) Leveraged Product (formerly known
as ChinaAMC Direxion CSI 300 Index Daily (2x) Leveraged Product)**

Stock Code: 7272

**ChinaAMC CSI 300 Index Daily (-1x) Inverse Product (formerly known
as ChinaAMC Direxion CSI 300 Index Daily (-1x) Inverse Product)**

Stock Code: 7373

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

ANNOUNCEMENT

**Termination of Appointment of the Investment Adviser
&
Change of Name and Short Name of the Products**

Dear Unitholders,

China Asset Management (Hong Kong) Limited, the manager of the Products (the “**Manager**”), hereby informs investors that, with effect from 8 February 2021 (the “**Effective Date**”), Rafferty Asset Management LLC (“**RAM**”) will cease to be the non-discretionary investment adviser of the Products (the “**Change**”). At the same time, the word “Direxion” will be deleted from the English names and the Chinese names of the Products. Therefore, the Products will be renamed as follows:

		Old Name	New Name
1.	English	ChinaAMC Direxion CSI 300 Index Daily (2x) Leveraged Product	ChinaAMC CSI 300 Index Daily (2x) Leveraged Product
	Chinese	華夏Direxion滬深300指數每日槓桿(2x)產品	華夏滬深300指數每日槓桿(2x)產品
2.	English	ChinaAMC Direxion CSI 300 Index Daily (-1x) Inverse Product	ChinaAMC CSI 300 Index Daily (-1x) Inverse Product
	Chinese	華夏Direxion滬深300指數每日反向(-1x)產品	華夏滬深300指數每日反向(-1x)產品

Please be further advised that the English short stock names of the Products will be renamed as follows with effect from 9:00 a.m. on 8 February 2021:

	Product	Old Short Stock Name	New Short Stock Name
1.	ChinaAMC CSI 300 Index Daily (2x) Leveraged Product	XL2CAMDXNCSI300	XL2CAMCSI300
2.	ChinaAMC CSI 300 Index Daily (-1x) Inverse Product	XICAMDXNCSI300	XICAMCSI300

The Chinese short stock names of the Products will remain the same.

Impact of the Change

From the Effective Date onwards, RAM will no longer facilitate the Manager in the management and investment of the assets of the Products. The Products will continue to operate in the same manner notwithstanding the termination of RAM’s appointment. There will be no change to the dealing arrangements or fee level/ costs in relation to the Products as the consequence of the termination.

The termination does not require Unitholders’ approval. The trustee of the Products has no objection to the termination.

The Manager believes that the termination will not materially prejudice the existing investors’ rights or interests and there will not be any material changes or increase in the overall risk profile of the Products following the termination.

Update of Offering Documents

The Prospectus and the Product Key Facts Statements of the Products will be updated to reflect the Change described above as well as other miscellaneous changes. The revised Prospectus, together with the Product Key Facts Statements, will be uploaded on the Manager’s website

www.chinaamc.com.hk (the website has not been reviewed by the SFC) and the HKEX website <https://www.hkex.com.hk> (the website has not been reviewed by the SFC) on the Effective Date.

General Matters

Unless otherwise defined, all capitalised terms shall have the same meaning as that in the Prospectus of the Products.

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
as Manager of the Trust and the Products**

Date: 1 February 2021