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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 NASDAQ-100 Index Daily (2x) Leveraged Product

Stock Code: 7261

ChinaAMC Direxion NASDAQ-100 Index Daily (-1x) Inverse Product

Stock Code: 7331

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

Stock Code: 7522

(each a “Product”, collectively the “Products”)

Announcement Removal of the Investment Adviser Change of Name and Short Name of the Products

The Manager of the Products, China Asset Management (Hong Kong) Limited (the “**Manager**”), hereby announces that Rafferty Asset Management LLC (the “**Investment Adviser**”) will cease to be the investment adviser of the Products with effect from 8 September 2021 (the “**Effective Date**”). The change is due to business considerations.

As a result of the removal of the Investment Adviser, from the Effective Date:

- (i) the Products will cease to have an investment adviser, and will be managed by the Manager; and
- (ii) the names and stock short names of the Products will change as follows:

Existing Name	Existing Short Name	New Name (from Effective Date)	New Short Name (from Effective Date)
ChinaAMC Direxion NASDAQ-100 Index Daily (2x) Leveraged Product	FL2CAMDXNNDQ100	ChinaAMC NASDAQ-100 Index Daily (2x) Leveraged Product	FL2CAMNDQ100
ChinaAMC Direxion NASDAQ-100 Index Daily (-1x) Inverse Product	FICAMDXNNDQ100	ChinaAMC NASDAQ-100 Index Daily (-1x) Inverse Product	FICAMNDQ100
ChinaAMC Direxion NASDAQ-100 Index Daily (-2x) Inverse Product	F12CAMDXNNDQ100	ChinaAMC NASDAQ-100 Index Daily (-2x) Inverse Product	F12CAMNDQ100

For the avoidance of doubt, there will be no change to the stock codes, the ISIN numbers and Chinese stock short names of the Products.

The Manager considers that implications on risks applicable to the Products as a result of the removal of the Investment Adviser is minimal as the Manager has worked closely with the Investment Adviser since the launch of each Product, and has been involved with the day-to-day investments of the Products. The Manager will also work with the Investment Adviser to ensure a smooth transition.

Other than the change in management structure of the Products, (i) there will be no change in the operation and/or manner in which the Products are managed; (ii) there will be no effects on existing investors as a result of the changes set out herein; and (iii) there will be no change in the fee level or cost in managing the Products following the changes set out herein.

Costs associated with the removal of the Investment Adviser are estimated to be approximately HKD140,000 and will be borne by the Products equally as at the Effective Date. Costs associated with the change are not expected to be material to the Products, and hence the Manager considers that the impact arising from the removal of the Investment Adviser will not materially prejudice the existing investors' rights or interests.

General

The changes described in this Announcement do not require Unitholders' approval. The Trustee has been notified of the above changes and does not have any objection thereto.

The revised prospectus and the product key facts statement of each Product will be uploaded on the SEHK's website at <https://www.hkex.com.hk> and on the Manager's website at <http://www.chinaamc.com.hk/> (this website has not been reviewed by the SFC) on the Effective Date.

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: 8 August 2021**