

IMPORTANT

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HSBC CHINA DRAGON FUND
滙豐中國翔龍基金

*a Hong Kong unit trust authorised under
section 104 of the Securities and Futures Ordinance
(Chapter 571 of the Laws of Hong Kong)*

(Stock Code: 820)
Voluntary Announcement – Fund Performance

This is a voluntary announcement made by HSBC China Dragon Fund (the “Fund”).

The following table demonstrates the gross performance of the Fund. The relevant figures are gross of fees and (if any) net of capital gain tax provision performances calculated from internal sources; and are for indicative purpose only. Returns would be lower once fees are deducted. The performances of the index are quoted for indicative comparison purpose only and the index is not the benchmark of the Fund.

As at 31/01/2024 :

| | Calendar year performance ⁽²⁾ | | | | | | Cumulative performance ⁽³⁾ | |
|--|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------------------------|----------------|
| | <u>2024</u> year-to-date | <u>2023</u> full year | <u>2022</u> full year | <u>2021</u> full year | <u>2020</u> full year | <u>2019</u> full year | 6 months | 1 year |
| Net asset value of the Fund (gross of fees and net of capital gain tax provision) ⁽¹⁾ | <u>-6.96%</u> | <u>-5.59%</u> | <u>-22.40%</u> | <u>13.39%</u> | <u>55.63%</u> | <u>37.15%</u> | <u>-16.73%</u> | <u>-20.71%</u> |
| <i>MSCI China A</i> | <u>-10.04%</u> | <u>-11.42%</u> | <u>-27.01%</u> | <u>4.76%</u> | <u>39.60%</u> | <u>37.10%</u> | <u>-21.19%</u> | <u>-28.13%</u> |

The following table demonstrates the net of fees performance of the Fund calculated according to the net asset value per unit of the Fund.

As at 31/01/2024 :

| | Calendar year performance ⁽²⁾ | | | | | | Cumulative performance ⁽³⁾ | |
|--|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------------------------|----------------|
| | <u>2024</u> year-to-date | <u>2023</u> full year | <u>2022</u> full year | <u>2021</u> full year | <u>2020</u> full year | <u>2019</u> full year | 6 months | 1 year |
| Net asset value of the Fund (net of fees) ⁽¹⁾ | <u>-7.14%</u> | <u>-7.54%</u> | <u>-23.37%</u> | <u>11.37%</u> | <u>53.60%</u> | <u>35.06%</u> | <u>-17.60%</u> | <u>-22.35%</u> |

As at 31/01/2024 :

| | |
|---|-------------------------|
| Net asset value per unit of the Fund: | HK\$ <u>14.70</u> |
| Closing price of the Fund on the Stock Exchange of Hong Kong: | HK\$ <u>12.00</u> |
| Discount / Premium to net asset value: | <u>18.37 % discount</u> |

Source: HSBC Global Asset Management (Hong Kong) Limited, data as at 31/01/2024. All performance figures are total return figures in Hong Kong dollars.

Performance figures of the Fund are calculated according to the value of the respective underlying assets of the Fund or the net asset value per unit of the Fund (as the case may be), and are not calculated according to the Fund's market price on the exchange. The Fund's market price on the Stock Exchange of Hong Kong may be different from its net asset value per unit.

Investment involves risk. Past performance information presented is not indicative of future performance. Please refer to the Offering Circular of the Fund for further details including the risk factors.

Note:

1. The performance of the Fund was achieved under the following circumstances that no longer apply: the Fund recognized an over-provision of tax as a gain in its valuation and resulted in an increase in the Fund's net asset value of around 5.13% on 13 October 2015.
2. Calendar year performance is the gain or loss of the Fund throughout a particular year.
3. Cumulative performance is the gain or loss of the Fund over certain period of time up to the relevant date.

The Fund is a close-ended fund and no investor may demand redemption of their units.

The listing of the Fund on the Stock Exchange of Hong Kong does not guarantee a liquid market and the Fund may be delisted. The Fund's market price on the Stock Exchange of Hong Kong may be different from its net asset value per unit. Currency movement may affect the value of investments. Investment in emerging market involves higher risks. The Fund mainly invests directly and indirectly in China A-shares, which are subject to specific risks and restrictions as disclosed in the Offering Circular. The Fund differs from a typical trust and investors should read the Offering Circular for details including the risk factors. The document has not been reviewed by the Securities and Futures Commission.

HSBC Global Asset Management (Hong Kong) Limited
Manager of HSBC China Dragon Fund
22/02/2024

As at the date of this announcement, the board of directors of the Manager is comprised as follows: Mr. MOREAU, Nicolas Jean Marie Denis, Ms. HO, Wai Fun, Mr. TAM, Chun Pong Stephen and Mr. TO, Kok Wing.