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SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

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.

CICC Fund Series (the "Trust")

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

CICC Hong Kong Equity Fund

Stock Code: Not applicable

CICC HKD Money Market ETF

Stock Code of the Listed Class of Units: 03071 (HKD counter)

(each a "Sub-Fund", and collectively the "Sub-Funds")

ANNOUNCEMENT

Updates to the Sub-Funds

Dear Unitholders,

China International Capital Corporation Hong Kong Asset Management Limited, the manager of the Trust and the Sub-Fund (the "**Manager**"), wishes to inform unitholders of the Sub-Funds of the following updates to the Sub-Funds, which will take effect from 26 April 2024 (the "**Effective Date**").

A. Implementation of Cap on the Ongoing Charges Figure of CICC Hong Kong Equity Fund

The ongoing charges figure of Class A (HKD) Units of the Sub-Fund will be capped at 3% per year of the average Net Asset Value of the Sub-Fund. Class A (HKD) is currently the Sub-Fund's only class of Units.

Currently, no cap is imposed on the ongoing charges figure of the Sub-Fund. The ongoing charges figure of Class A (HKD) Units of the Sub-Fund based on the expenses for the 12-month period ended 31 March 2024 was 2.16%. The ongoing charges figure for Class A (HKD) Units of the Sub-Fund represents the sum of the ongoing charges expressed as a percentage of the average Net Asset Value of Class A (HKD) Units over the corresponding period.

With effect from the Effective Date, the Manager will implement a cap on the ongoing charges figure of Class A (HKD) Units of the Sub-Fund at 3% per year of the average Net Asset Value of Class A (HKD) Units of the Sub-Fund. Any ongoing expenses of the Sub-Fund exceeding 3% will be borne by the Manager and will not be charged to the Sub-Fund. This capped figure will be reviewed annually, and investors will be notified as soon as reasonably practicable if this capped figure is lowered. If this capped figure is to be increased or if the cap is to be removed, the Manager will give no less than one month's prior notice (or such other notice as may be required by the SFC) to Unitholders.

The Manager believes that the implementation of the cap is in the best interests of Unitholders as it provides clarity to investors on the maximum ongoing charges payable by the Sub-Fund. Save as disclosed in this Announcement, there will be no change to the fee level of the Sub-Fund following the implementation of the changes set out above. The implementation of the cap 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 Sub-Fund following the implementation.

B. Extension of Dealing Deadline of Unlisted Class Units of CICC HKD Money Market ETF

The Dealing Deadline for subscription and redemption of Unlisted Class Units of the Sub-Fund is extended from 10:00 am (Hong Kong time) to 11:00 am (Hong Kong time) on the relevant Dealing Day.

For the avoidance of doubt, there are no changes to other dealing arrangements applicable to Unlisted Class Units of the Sub-Fund, such as the Cleared Funds Deadline and Valuation Point, or any dealing or trading arrangement applicable to Listed Class Units of the Sub-Fund.

Investors are however reminded that distributors may have different dealing procedures, including earlier cut-off times for receipt of applications and/or cleared funds, and those investors who intend to apply for subscription or redemption of Unlisted Class Units of the Sub-Fund through a distributor should therefore consult the distributor for details of the relevant dealing procedures.

C. General

The above updates have been reflected in the revised Prospectus of the Trust and the Sub-Funds and the product key facts statements of the Sub-Funds, which have been published on the Manager's website at <https://cicchkam.com>¹. The Prospectus and the product key facts statement of the Listed Class Units of CICC HKD Money Market ETF have also been published on the HKEX's website at www.hkex.com.hk¹.

¹ This website has not been reviewed by the SFC.

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the Prospectus of the Trust and the Sub-Funds.

If you have any queries or require further information in relation to any aspect of this Announcement, please contact the Manager at 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong or on +852 2872-2000 during normal office hours.

China International Capital Corporation Hong Kong Asset Management Limited
as Manager of the Trust and the Sub-Funds

26 April 2024