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IMPORTANT: This notice is important and requires your immediate attention. If you are in doubt about the contents of this notice, you should seek independent professional advice.

IMPORTANT

TraHK

Tracker Fund of Hong Kong

TRACKER FUND OF HONG KONG
a Hong Kong unit trust authorized under
Section 104 of the Securities and Futures Ordinance (Cap 571) of Hong Kong
(HKD Counter Stock Code: 2800 / RMB Counter Stock Code: 82800)

NOTICE TO UNITHOLDERS

Change of Trustee
Management fee and trustee fee

Unless otherwise defined in this notice, terms and expressions used in this notice shall have the same meanings ascribed to them under the Prospectus.

Change of Trustee

We, Hang Seng Investment Management Limited as the manager ("**Manager**") of Tracker Fund of Hong Kong ("**TraHK**"), wish to inform TraHK's unitholders ("**Unitholders**") that State Street Bank and Trust Company ("**Retiring Trustee**") has decided to retire as the trustee of TraHK and HSBC Institutional Trust Services (Asia) Limited ("**New Trustee**") will be appointed as the new trustee of TraHK in accordance with the applicable provisions in the Trust Deed of TraHK, subject to regulatory approvals.

The New Trustee was incorporated with limited liability in Hong Kong on 27 September 1974. It is an indirect wholly-owned subsidiary of HSBC Holdings plc and is licensed by the Securities and Futures Commission to carry out Type 13 regulated activity (*providing depositary services for*

relevant CISs) under the Securities and Futures Ordinance (Cap 571) of Hong Kong.

It is expected that the transition to the New Trustee will be completed in October 2025, subject to regulatory approvals. During the transition, the management and operation of TraHK will continue as usual. The New Trustee, the Retiring Trustee and the Manager will work closely together to ensure a smooth transition. There will be no change to the investment objective of TraHK as a result of the change of trustee and at no time will TraHK be without a trustee, as the retirement of the Retiring Trustee will not take effect until the New Trustee is appointed.

A further notice regarding the transition arrangements will be issued once the details are finalised.

Management fee and trustee fee

The change of trustee will have no impact on the existing management fee and trustee fee.

As announced to Unitholders previously[1], each of the effective management fee and effective trustee fee will be 0.019% per annum respectively with effect from 19 September 2025. Accordingly, from then onwards, each of the management fee and the trustee fee of TraHK (calculated in accordance with the tiered fee structure in the Trust Deed of TraHK and described in the Prospectus of TraHK, as set out below) will be subject to an effective rate of 0.019% per annum respectively ("**Cap**"), so that the tiered fee will be compared to the Cap and the lower will apply.

This means that from 19 September 2025, each of the applicable management fee and trustee fee may be lower than the Cap, depending on the Net Asset Value of TraHK at the relevant time.

Net Asset Value of TraHK	**Trustee fee (%)**	**Management fee (%)**
	Fee per annum as a percentage of Net Asset Value of TraHK	
First HK$15 billion at	0.045	0.045
Next HK$15 billion at	0.030	0.030
Next HK$15 billion at	0.020	0.020
Thereafter at	0.015	0.015

The New Trustee will adopt the above trustee fee arrangement from the date of its appointment.

The costs and expenses (including, for example, legal fees and other administrative expenses) arising as a result of the change of trustee will be borne by the New Trustee.

There is no requirement for Unitholders to take any action in response to this notice. It is for information purposes only.

Unitholders who have any questions concerning this notice may contact Hang Seng Investment Management Limited, as the Manager of TraHK, at telephone number +852 2198 5890.

[1] Please refer to the Notice to Unitholders issued on 29 March 2022: https://www.trahk.com.hk/content/dam/hsvm/trahk/fund_docs/notice/20220329_Press-Release_Eng-2.pdf. This website has not been reviewed by the Securities and Futures Commission.

Hang Seng Investment Management Limited
Manager
7 August 2025



The Manager accepts full responsibility for the accuracy of the information contained in this notice as at the date of publication, 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 in this notice misleading.