Hang Seng Investment Funds Series V
(the "Trust")

HANG SENG GOLD ETF
(HKD Counter Stock Code: 03170)
(the "Sub-Fund")

Announcement

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

Capitalised terms used herein but not otherwise defined will have the same meanings as defined in the Prospectus of the Trust and the Sub-Fund.

Investors should note that all investments involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the Trust's Prospectus (including the Product Key Facts Statement of the Sub-Fund and the full text of the risk factors stated therein) in detail before making any investment decision.

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

Dear Unitholders,

Indicative Net Asset Value of the Sub-Fund

The manager of the Sub-Fund, Hang Seng Investment Management Limited, hereby announces the latest indicative net asset value ("**NAV**") of the Sub-Fund as of 28 January 2026 at 2:00 p.m.:

Stock Code	03170
Stock Name	HS GOLD ETF
Trading Currency	HKD
NAV per Unit in Trading Currency as of 28 January 2026	$16

The latest indicative NAV will be used on 29 January 2026 during pre-opening session (POS) as the POS reference price.

If you have any queries or require further information in relation to this Announcement, please refer to www.hangsenginvestment.com (this website has not been reviewed by the SFC) or contact us at (852) 2198 5890 during office hours.

Hang Seng Investment Management Limited
28 January 2026