IMPORTANT:

The Stock Exchange of Hong Kong Limited (the "**SEHK**"), Hong Kong Exchanges and Clearing Limited ("**HKEX**"), the Securities and Futures Commission ("**SFC**") and the Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Announcement.

The Manager accepts full responsibility for the accuracy of the information contained in this Announcement 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 misleading and opinions expressed in this Announcement have been arrived at after due and careful consideration.

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.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

E Fund ETFs Trust

(the "**Trust**")

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

E Fund (HK) FTSE AI Select Index ETF

(HKD Counter Stock Code: 03489)
(USD Counter Stock Code: 09489)
(RMB Counter Stock Code: 83489)

(the "**Sub-Fund**")

Announcement
Changes to FTSE Custom Global AI Select Index

Unless otherwise defined in this Announcement, capitalised terms used in this Announcement shall have the same meaning as defined in the prospectus of the Trust and the Sub-Fund (the "**Prospectus**").

E Fund Management (Hong Kong) Co., Limited (the "**Manager**"), the manager of the Trust and the Sub-Fund, hereby wishes to inform Unitholders of the Sub-Fund of the following changes to be made by FTSE International Limited (the "**Index Provider**") to FTSE Custom Global AI Select Index (net total return) (the "**Index**") with effect from 20 March 2026 (the "**Effective Date**").

A. Changes to the Index

The Index will be revised to reflect updates to the constituent selection criteria, constituent selection process, and weighting and capping methodology (the "**Changes**"). Please refer to the below table for the impacted sections of the Prospectus before and after the Changes:

Before Changes	**After Changes**
Sub-section headed "General Information on the Index" in APPENDIX 4 – E FUND (HK) FTSE AI SELECT INDEX ETF of the Prospectus	
The Index is designed to represent the	The Index is designed to represent the

<table>
<tr>
<td>performance of 50 companies focused on artificial intelligence computing power, large language model (LLM), and transformation and enhancement of existing software business through artificial intelligence technology.

The Index is a net total return index, i.e. the performance of the Index reflects the reinvestment of dividends and distributions, net of withholding tax, from the Index constituents. The Index is market capitalisation weighted index. The Index is denominated and quoted in HKD.

[…]</td>
<td>performance of 50 companies focused on computing power, algorithm, data and application driven by artificial intelligence technologies.

The Index is a net total return index, i.e. the performance of the Index reflects the reinvestment of dividends and distributions, net of withholding tax, from the Index constituents. The Index is weighted by a combination of free float market capitalisation and growth score of its constituents. The growth score is calculated based on the expected growth in earnings per share and sales per share of eligible securities over the following 2 years. The Index is denominated and quoted in HKD.

[…]</td>
</tr>
<tr>
<td colspan="2">Sub-section headed “Constituent Selection Criteria” in APPENDIX 4 – E FUND (HK) FTSE AI SELECT INDEX ETF of the Prospectus</td>
</tr>
<tr>
<td>Business activities screening:

Eligible securities will be screened based on The Reference data Business Classification (“TRBC”) activity classification with data available at the close of Wednesday before first Friday of each March and September. TRBC activities are categorised by the relevant AI chains as follows:

- Computing Power: Company that provides the foundational hardware infrastructure (chips, servers, cloud platforms) and raw processing power essential for training and executing AI systems.

- Models: Company that develops and refines the core algorithms, neural networks, and large language models (LLMs) that enable machines to learn from data and generate intelligent outputs.

- Application: Company that delivers AI-driven solutions into real-world products and services (e.g., autonomous vehicles, medical diagnostics, recommendation engines) to solve industry-specific problems.

(a) Hong Kong listed stocks from the FTSE Southbound Stock Connect All Cap Index with the following business activities are eligible for inclusion:

<table>
<tr><th>Relevant AI Chain</th><th>TRBC Activity Code</th><th>TRBC Activity Name</th></tr>
<tr><td>Computing power</td><td>5710401012</td><td>Advanced Electronic Equipment</td></tr>
<tr><td>Computing power</td><td>5720101015</td><td>Cloud Computing Services</td></tr>
</table>
</td>
<td>Business activities and keywords screening:

Eligible securities will be screened based on The Reference data Business Classification (“TRBC”) activity classification data and Worldscope company description (“Business Description”) data, with data available at the close of Wednesday before first Friday of each March and September.

Business activities are categorized into four fields: Computing power, Algorithm, Data, and Application. Securities classified under Computing power, Algorithm, or Data are eligible for inclusion.
- Computing Power: Company that provides the foundational hardware infrastructure (chips, servers, cloud platforms) and raw processing power essential for training and executing AI systems.

- Algorithm: Company that develops, provides, or operates the algorithmic technologies that form the core computational logic of AI systems.

- Data: Company that provides cloud-based data services (e.g., data storage, data management, and data access infrastructure) essential for AI workloads.

- Application: Company that delivers AI-driven solutions into real-world products and services (e.g., autonomous vehicles, medical diagnostics, recommendation engines) to solve industry-specific problems.

Securities classified under Application are eligible for inclusion only if their business description includes at least one of the keywords listed in the table below. General keywords include “artificial</td>
</tr>
</table>

Computing power	5710101011	Integrated Circuits
Models	5310102014	Automotive Systems
Models	5720101016	Machine Learning & Artificial Intelligence (AI) Services
Models	5720102010	Software (NEC)
Application	5610101010	Advanced Medical Equipment & Technology (NEC)
Application	5720103013	E-commerce & Auction Services
Application	5310101014	Electric (Alternative) Vehicles
Application	5720102013	Enterprise Software
Application	5610201010	Healthcare Facilities & Services (NEC)
Application	5330203011	Movie, TV Production & Distribution
Application	5720103010	Online Services (NEC)
Application	5710602011	Phones & Smart Phones
Application	5720103012	Social Media & Networking
Application	5220304027	Transaction & Payment Services

(b) US listed stocks in the FTSE Global All Cap Plus US Executive Order Exclusions Index with the following business activities are eligible for inclusion:

Relevant AI Chain	TRBC Activity Code	TRBC Activity Name
Computing power	5720101015	Cloud Computing Services
Computing power	5710201010	Communications & Networking (NEC)
Computing power	5710601010	Computer Hardware (NEC)
Computing power	5210203010	Electrical Components & Equipment (NEC)
Computing power	5710401014	Electronic Components
Computing power	5710102011	Semiconductor Machinery Manufacturing
Computing Power	5710101010	Semiconductors (NEC)
Computing power	5710601016	Servers & Systems
Models	5720103011	Search Engines
Models	5720102018	Security Software
Models	5720102017	Server & Database Software
Models	5720102010	Software (NEC)
Application	5720102012	Application Software
Application	5310101014	Electric (Alternative) Vehicles

intelligence, machine learning, cloud service, cloud computing, big data".

TRBC Activity Code	TRBC Activity Name	Field	Keywords
52102030100	Electrical Components & Equipment (NEC)	Computing power	
57101010100	Semiconductors (NEC)	Computing power	
57101010101	Integrated Circuits	Computing power	
57101010103	Processors	Computing power	
57101020100	Semiconductor Equipment & Testing (NEC)	Computing power	
57101020101	Semiconductor Machinery Manufacturing	Computing power	
57102010100	Communications & Networking (NEC)	Computing power	
57104010100	Electronic Equipment & Parts (NEC)	Computing power	
57104010102	Advanced Electronic Equipment	Computing power	
57104010104	Electronic Components	Computing power	
57106010100	Computer Hardware (NEC)	Computing power	
57106010106	Servers & Systems	Computing power	
57106010107	Storage Devices	Computing power	
57201010105	Cloud Computing Services	Data	

Application	5720102013	Enterprise Software
Application	5340201013	Internet & Mail Order Department Stores
Application	5720101010	IT Services & Consulting (NEC)
Application	5720103010	Online Services (NEC)
Application	5710602011	Phones & Smart Phones
Application	5720103012	Social Media & Networking

The Reference data Business Classification

Constituents in the Index are classified into Economic sectors, Business sectors, Industry Groups, Industries and Activities as defined by TRBC.

Selection

Step 1: The top 30 eligible securities fulfilled the selection criteria for the FTSE Southbound Stock Connect All Cap Index with the highest investable market cap are selected (the "**Hong Kong Listed Stock Components**").

Step 2: The top 20 eligible securities which are the ADR components or securities fulfilled selection criteria for the FTSE Global All Cap Plus US Executive Order Exclusions Index with the highest investable market cap are selected (the "**US Listed Stock Components**").

If there are fewer than 30 eligible securities from Step 1 to obtain the Hong Kong Listed Stock Components, additional eligible stocks will be selected from the step to obtain the US Listed Stock Components to maintain a total of 50 constituents in the index at the time of the index review effective date as explained below.

The constituent selection is based on the stock prices available at the close of Wednesday before first Friday of the review month.

53101020104	Automotive Systems	Algorithm	
57201010106	Machine Learning & Artificial Intelligence (AI) Services	Algorithm	
57201030101	Search Engines	Algorithm	
53302010101	Advertising Agency	Application	General keywords, "ai driven"
53302040105	Digital Publishing	Application	General keywords, "online"
53402010103	Internet & Mail Order Department Stores	Application	General keywords
56101010100	Advanced Medical Equipment & Technology (NEC)	Application	General keywords, "surgical robot", "intelligent"
56102010100	Healthcare Facilities & Services (NEC)	Application	General keywords, "online consultation"
57106020101	Phones & Smart Phones	Application	General keywords
57201010100	IT Services & Consulting (NEC)	Application	General keywords
57201020100	Software (NEC)	Application	General keywords
57201020102	Application Software	Application	General keywords
57201020103	Enterprise Software	Application	General keywords
57201020107	Server & Database Software	Application	General keywords
57201020108	Security Software	Application	General keywords

5720103010	Online Services (NEC)	Application	General keywords, “game”
5720103012	Social Media & Networking	Application	General keywords
5720103013	E-commerce & Auction Services	Application	General keywords
5720103016	Internet Gaming	Application	General keywords, “game”

The Reference data Business Classification

Constituents in the Index are classified into Economic sectors, Business sectors, Industry Groups, Industries and Activities as defined by TRBC.

The Reference data Business Description

Worldscope Business Description provide details of the primary commercial activities that a company undertakes. This description serves as an input for keyword, and is used in conjunction with TRBC Activity data when determining eligibility for index inclusion.

The keyword screening requirement applies only to new additions to the Index. Existing constituents are exempt from this screening criterion.

Selection

Individual stock metrics are normalised cross-sectionally to create Z-scores within eligible universe according to:

$$Z_{F,i} = \frac{F_i - \mu_F}{\sigma_F} \text{ where } F \in \{FEPS, FSPS\}$$

where FEPS and FSPS are Forward 2-year Earnings Per Share (EPS) Growth and Forward 2-year Sales Per Share (SPS) Growth metrics. Z-scores that are greater than 3 or less than -3 are truncated to 3 and -3, respectively. Z-scores of missing value is treated as 0 (neutral).

A growth score is calculated for each eligible security as the product of S-score of Forward 2-year EPS Growth and S-score of Forward 2-year Sales Growth, where S-score is the calculated as

$$S(Z_{F,i}) = \frac{1}{\sqrt{2\pi}} \int_{-\infty}^{Z_{F,i}} e^{-x^2/2}\, dx$$

	A growth-tilted free float market capitalisation (GMcap) for each eligible security is calculated as the product of growth score and free float market cap. The top 25 eligible securities which meet the criteria described under the "*Business activities screening*" section above with the highest GMcap are selected from Hong Kong and US listed markets respectively. If there are fewer than 25 eligible securities from Hong Kong listed market, additional eligible stocks will be selected from US listed market to maintain a total of 50 constituents in the index at the time of the index review effective date as explained below. The constituent selection is based on the stock prices available at the close of Wednesday before first Friday of the review month.
Sub-section headed "Weighting" in APPENDIX 4 – E FUND (HK) FTSE AI SELECT INDEX ETF of the Prospectus	
The constituents of the Index are weighted by investable market capitalisation. The weighting of the Index is allocated to following markets: **Market** | **Weighting** Hong Kong Listed Stock Components | 65% US Listed Stock Components | 35% The market allocation will be based on prices at close on the second Friday of the review month (as defined below) using shares in issue and investability weights as designated to take effect after close on the third Friday of the review month (i.e. taking effect on the review effective date). All constituent in the Index are subject to a 7% capping on a semi-annual basis (March and September) so that no constituent accounts for more than 7% of the Index. Excess weight is distributed pro rata across all companies within markets with spare capacity. Following capping, the weight of each constituent in the index moves freely in line with price movements. […]	The unconstrained review weight of each constituent in the Index is: $$w_i = \frac{v_i}{\sum_j v_j}$$ where: $$v_i = w_i' \times s_i$$ where: - w_i' is the free float market capitalisation weight of stock i. - s_i is the growth score of stock i (calculated in accordance with the "*Selection*" section above). The weighting of the Index is allocated to following markets: **Market** | **Weighting** Hong Kong listed | 65% US Listed listed | 35% The market allocation will be based on prices at close on the second Friday of the review month (as defined below) using shares in issue and investability weights as designated to take effect after close on the third Friday of the review month (i.e. taking effect on the review effective date). Hong Kong listed constituent companies are subject to a 6% capping and US listed constituent companies are subject to a 8% capping on a semi-annual basis (March and September). Excess

	weight is distributed pro rata across all companies within markets with spare capacity. Following capping, the weight of each constituent in the index moves freely in line with price movements. An additional rebalance of the Index will be conducted at month-end of every March and September. If on T-2 of last business day of the review month, the total weight of US listed constituents is less than 35%, the weight of Hong Kong listed constituents and US listed constituents will not be rebalanced to 65%/35%. If on T-2 of last business day of the review month, the total weight of US listed constituents is greater than 35%, the weight of Hong Kong listed constituents and US listed constituents will be rebalanced to 65%/35% effective after the open of the last business day of the review month using the prices two days before effective date. […]
Sub-section headed "Index Review and Constituent Changes" in APPENDIX 4 – E FUND (HK) FTSE AI SELECT INDEX ETF of the Prospectus	
The Index is reviewed semi-annually in March and September (each a "**review month**"), based on the stock prices available at the close of Wednesday before first Friday of the review month. The review will be implemented after the close of business on the third Friday (i.e. effective the following Monday) of the review month.	The Index is reviewed semi-annually in March and September (each a "**review month**"), based on the stock prices available at the close of Wednesday before first Friday of the review month. The review will be implemented after the close of business on the third Friday (i.e. effective the following Monday) of the review month. An additional rebalance of the Index will be conducted at month-end of every March and September, as described in the "*Weighting*" section above. Changes will be effective after the open of the last business day of the review month using the prices two days before effective date.
Sub-section headed "Technology sector themes concentration risks" in APPENDIX 4 – E FUND (HK) FTSE AI SELECT INDEX ETF of the Prospectus	
[…] The technology theme of the Index, hence the underlying securities, centred on artificial intelligence (AI) computing power, large language models (LLMs), and the transformation of software businesses through AI, presents risks such as high computational demands, potential biases in AI outputs, and cybersecurity vulnerabilities, as well as regulatory challenges such as compliance with evolving laws and intellectual property disputes. The business for companies in this theme is subject to high volatility which may in turn have	[…] The technology theme of the Index, hence the underlying securities, centred on computing power, algorithm, data and application driven by artificial intelligence technologies, presents risks such as high computational demands, potential biases in AI outputs, and cybersecurity vulnerabilities, as well as regulatory challenges such as compliance with evolving laws and intellectual property disputes. The business for companies in this theme is subject to high volatility which may in turn have adverse effects on the Sub-Fund.

adverse effects on the Sub-Fund. […]	[…]

B. Implications

Other than as outlined above, there will be no change in the features of the Sub-Fund, and there will be no change in the operation and/or manner in which the Sub-Fund are being managed. Save as disclosed in this Announcement, there will not be any material change in the risk profile of the Sub-Fund. The Changes will not materially prejudice the rights or interests of the existing Unitholders of the Sub-Fund.

There will not be any changes in the fee level/cost in managing the Sub-Fund.

The Changes described in this Announcement do not require Unitholders' approval.

C. General

The Prospectus of the Trust and the Sub-Fund and the KFS of the Sub-Fund will be updated on or around the Effective Date to reflect the Changes and other consequential and miscellaneous updates, and will be available on the Manager's website at www.efunds.com.hk (this website has not been reviewed by the SFC) and the HKEX's website at www.hkex.com.hk on or around the Effective Date.

Copies of the Trust Deed, the most recent annual and interim financial statements of the Trust and its sub-funds (including the Sub-Fund) and other documents as set out in the section headed "Inspection of Documents" in the Prospectus will be available for inspection free of charge during normal office hours at the offices of the Manager (please see the address below) and copies thereof may be obtained from the Manager at a cost of HKD150 per set of copy documents. The most recent annual and interim financial statements of the Trust and its sub-funds are also available on the Manager's website at www.efunds.com.hk (this website has not been reviewed by the SFC) and the HKEX's website at www.hkex.com.hk.

If you have any questions or require further information, please contact the Manager at Suites 3501-02, 35/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong or by telephone at 3929-0960.

E Fund Management (Hong Kong) Co., Limited
as Manager of the Trust and the Sub-Fund

3 March 2026