IMPORTANT:

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

The Stock Exchange of Hong Kong Limited (the "SEHK"), Hong Kong Securities Clearing Company Limited ("HKSCC") and the Securities and Futures Commission (the "SFC") take no responsibility for the contents of this document, 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 document.

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 its suitability for any particular investor or class of investors.

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.

CSOP ETF Series OFC

(the "**Company**")

(a Hong Kong public umbrella open-ended fund company with variable capital, limited liability and segregated liability between sub-funds and authorized under section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)

CSOP Hang Seng Biotech ETF

(the "Sub-Fund")
Stock Code: 3174

Announcement

Change of Investment Strategy

CSOP Asset Management Limited (the "**Manager**"), hereby announces that, from 11 May 2026 (the "**Effective Date**"), the investment strategy of the Sub-Fund will be changed such that the Manager intends to adopt a physical representative sampling strategy to achieve the investment objective of the Sub-Fund.

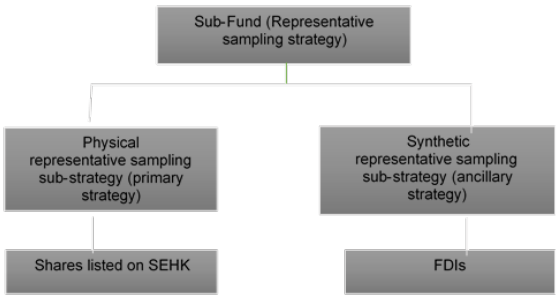
Investors should exercise caution in dealing with the shares of the Sub-Fund.

Change of Investment Strategy

With effect from the Effective Date, the investment strategy of the Sub-Fund will be changed such that the Manager intends to adopt a physical representative sampling strategy to achieve the investment objective of the Sub-Fund, as summarised below:

Existing investment strategy	New investment strategy from the Effective Date
Investment Strategy In order to achieve the investment objective of the Sub-Fund, the Manager intends to adopt a combination of physical representative sampling and synthetic representative sampling strategy. The Sub-Fund will (i) primarily use a physical representative sampling strategy by investing 50% to 100% of its Net Asset Value in a representative sample whose performance is closely correlated with the Index; and (ii) where the Manager believes such investments are beneficial to the Sub-Fund and will help the Sub-Fund achieve its investment objective, use a synthetic representative sampling strategy as an ancillary strategy by investing up to 50% of its Net Asset Value in FDIs, which will include Futures Contracts and Swaps. *Physical representative sampling sub-strategy* The Sub-Fund primarily uses a physical representative sampling strategy by investing 50% to 100% of its Net Asset Value in (a) a representative sample whose performance is closely correlated with the Index, but whose constituents may or may not themselves be constituents of the Index ("**Index Securities**"); and (b) other collective investment schemes ("**CIS**"). "CIS" means an exchange traded fund and/or an unlisted index tracking fund that tracks an index that has a high correlation with the Index. The Sub-Fund's ability to invest in other CIS may not exceed 10% of the Net Asset Value of the Sub-Fund and the Sub-Fund will not hold more than 10% of any units issued by any single CIS pursuant to the requirement of the Code. *Synthetic representative sampling sub-strategy* The Sub-Fund's synthetic representative sampling strategy will involve investing up to 50% of its Net Asset Value in FDIs, which include Futures Contracts and Swaps. The Futures Contracts may be invested by the Sub-Fund will be index futures to manage exposure to the constituents of the Index, if available. The Swaps which may be invested by the Sub-Fund will be funded total return Swap transaction(s) whereby the Sub-Fund will pass on the relevant portion of cash to the Swap Counterparty(ies) and in return the Swap	***Investment Strategy*** In order to achieve the investment objective of the Sub-Fund, the Manager intends to adopt a physical representative sampling strategy through investing up to 100% of its NAV in a representative sample of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index ("**Index Securities**"). In pursuing a representative sampling strategy, the Sub-Fund may or may not hold all Index Securities, and may hold securities which are not Index Securities. The Manager may cause the Sub-Fund to deviate from the index weighting on condition that the maximum deviation from the index weighting of any constituent will not exceed 3% or such other percentage as determined by the Manager after consultation with the SFC. The Manager may also use a full replication strategy through directly investing all, or substantially all, of the assets of the Sub-Fund in Index Securities in substantially the same weightings (i.e. proportions) as the Index Securities have in the Index where the Manager considers appropriate in its absolute discretion. Prior notice will not be given to investors if the Manager switches from a physical representative sampling strategy to a full replication strategy, or vice versa. The Manager may invest in financial derivative instruments ("**FDIs**") including futures and swaps with no more than 10% of the Sub-Fund's NAV for investment and hedging purposes, where the Manager believes such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund. The futures may be invested by the Sub-Fund will be index futures to manage exposure to the constituents of the Index, if available. The swaps which may be invested by the Sub-Fund will be funded total return swap transaction(s) whereby the Sub-Fund will pass on the relevant portion of cash to the Swap Counterparty(ies) and in return the Swap Counterparty(ies) will provide the Sub-Fund with an exposure to the economic gain/loss in the

Counterparty(ies) will provide the Sub-Fund with an exposure to the economic gain/loss in the performance of the relevant Securities (net of indirect costs). The expected proportion of the Sub-Fund's Net Asset Value subject to investments in Futures Contracts and Swaps will not exceed 20% and 50% of its Net Asset Value, respectively, and in any event the Sub-Fund's aggregate investments in FDIs will be limited to 50% of its Net Asset Value. Exposure of the Sub-Fund to the Index Securities (either through direct investment or FDIs) will be in substantially the same weightings (i.e. proportions) as these Index Securities have in the Index. The Sub-Fund will bear the Swap fees, which includes all costs associated with Swap transactions and are subject to the discussion and consensus between the Manager and the Swap counterparty based on the actual market circumstances on a case-by-case basis. The Swap fees represent the brokerage commission and the Swap Counterparty's cost of financing the underlying hedge. Currently, the Swap fees are expected to range from -1.00% to 1.00%* per annum of the Swap notional amount (i.e. from -1.00% to 1.00%* per annum of the Sub-Fund's Net Asset Value). This is a best estimate only and the actual Swap fees may deviate from the aforesaid estimate depending on actual market conditions. In extreme market conditions and exceptional circumstances, the brokerage commission and the Swap Counterparty's costs of financing the underlying hedge may increase significantly and in return increase the Swap fees. When the actual Swap fee level exceed the disclosed level, the Manager will issue notice to the investors. The Sub-Fund shall bear the Swap fees (including any costs associated with the entering into, or unwinding or maintenance of, any hedging arrangements in respect of such Swaps). Swap fees are accrued daily and spread out over the month. The maximum unwinding fee payable by the Sub-Fund is 0.50%* per transaction on the notional amount of the Swap unwound. The Swap fees will be disclosed in the interim and annual financial reports of the Sub-Fund. The Swap fees will be borne by the Sub-Fund and hence may have an adverse impact on the Net Asset Value and the performance of the Sub-Fund, and may result in higher tracking error. * A positive figure denotes the fee that the Sub-Fund pays to the Swap Counterparties. A negative figure denotes the fee that the Swap Counterparties pay to the Sub-Fund.	performance of the relevant Securities (net of indirect costs).

The diagram below shows the representative sampling investment strategies of the Sub-Fund:  […] Other than as set out above, the Sub-Fund may invest in FDIs for hedging purposes.	

Save for the changes mentioned above, there will be no change to the investment objective, other ancillary investments of the Sub-Fund and Securities Lending Transactions, Sale and Repurchase Transactions, Reverse Repurchase Transactions and other similar over-the-counter transactions of the Sub-Fund.

Risk Factors

As a result of the change of investment strategy, the Sub-Fund will no longer be subject to the "*Synthetic representative sampling risk*". Other than this, the Sub-Fund will generally be subject to the same risks to which it is currently exposed, with amendments resulting from the change of investment strategy summarised below:

Risks Associated with Investing in FDIs

The Manager may invest in FDIs including Futures Contracts and Swaps with no more than ~~50%~~10% of the Sub-Fund's Net Asset Value for investment and hedging purposes. The Futures Contracts may be invested by the Sub-Fund will be index futures to manage exposure to the constituents of the Index, if available. On the other hand, the Swaps which may be invested by the Sub-Fund will be funded total return Swap transaction(s) through one or more Swap Counterparty(ies). As such, the Sub-Fund may suffer significant loss if a counterparty to the funded total return Swaps fails to perform its obligations, or in case of insolvency or default of the counterparty(ies).

[…]

Impact on the Sub-Fund

The changes described in this Announcement do not require Shareholders' approval.

The Manager believes that the changes described in this Announcement will not materially prejudice the existing investors' rights or interests. Other than the changes as described above, there is no change to the operation and/or manner in which the Sub-Fund is being managed, nor will there be any adverse effect on existing investors as a result of the change of investment strategy. There is no change in the fee level or cost in managing the Sub-Fund following the implementation of the above changes. There will not be any material changes or increase in the overall risk profile of the Sub-Fund following the change of investment strategy.

General

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the Prospectus.

The Prospectus and the KFS will be updated to reflect the above changes and consequential changes, and will be available from the Manager's website at www.csopasset.com (this website has not been reviewed by the SFC) and the HKEX's website at www.hkexnews.hk on or around the Effective Date.

If you have any queries or require further information in relation to any aspect of this Announcement, please refer to http://www.csopasset.com/en/home (this website has not been reviewed by the SFC) or contact our Customer Service Hotline at (852) 3406 5688 or at 2801-2803, Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

By Order of the Board
CSOP Asset Management Limited
Chief Executive Officer
Ding Chen

10 April 2026

As of the date of this Announcement, the board of directors of the Manager comprises 7 Directors namely, Mr. Zhou Yi, Ms. Chen Li, Mr. Yang Xiaosong, Mr. Cai Zhongping, Ms. Ding Chen, Mr. Wang Qin and Mr. Zhang Huachen.