

IMPORTANT:

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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.

ChinaAMC Digital OFC

(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)
(the "Company")

ChinaAMC HKD Digital Money Market Fund

Stock Codes of the listed class of Shares: 3471 (HKD counter)

ChinaAMC USD Digital Money Market Fund

Stock Codes of the listed class of Shares: 3472 (HKD counter) and 9472 (USD counter)

ChinaAMC RMB Digital Money Market Fund

Stock Codes of the listed class of Shares: 3461 (HKD counter) and 83461 (RMB counter)

ChinaAMC Digital Gold ETF

Stock Codes of the listed class of Shares: 3418 (HKD counter), 9418 (USD counter) and 83418 (RMB counter)

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

Announcement

Dear Shareholders,

We, as the Manager of the Company and the Sub-Funds, are writing to inform you that, with effect from around 26 October 2026 (the "**Effective Date**"), the following changes will be made to the Sub-Funds.

Secondary trading of Tokenized Classes of Shares of ChinaAMC HKD Digital Money Market Fund and ChinaAMC USD Digital Money Market Fund

The following tokenized Classes of Shares (“**Tokenized Shares**” or “**Tokenized Classes of Shares**”) of ChinaAMC HKD Digital Money Market Fund and ChinaAMC USD Digital Money Market Fund will be made available for secondary trading on the on-platform secondary market operated by SFC-licensed virtual asset trading platform(s) (the “**Token Trading Platform**”). As of the Effective Date, the Token Trading Platform for the Sub-Funds is PantherTrade operated by Panthertrade (Hong Kong) Limited. Tokenized Classes of Shares may be made available for secondary trading in the future on other SFC-licensed virtual asset trading platforms.

For the avoidance of doubt, dealing of Tokenized Classes of Shares in the primary market will continue to be offered in accordance with the procedures set out in the Prospectus.

Sub-Fund	Relevant Tokenized Classes of Shares
ChinaAMC HKD Digital Money Market Fund	Class F HKD (Primary and Secondary)
ChinaAMC USD Digital Money Market Fund	Class F USD (Primary and Secondary)

As a result of the enabling of secondary trading, these Tokenized Classes of Shares will be denoted “**(Primary and Secondary)**”. Tokenized Classes of Shares for which such secondary trading is not available will be denoted “**(Primary only)**”.

Investors can buy and sell Tokenized Shares in the secondary market on the Token Trading Platform(s) directly or through a Connecting Broker at any time when the Token Trading Platform(s) are open for trading during trading hours of the Token Trading Platform(s) by means of any designated web portal, proprietary platform, trading terminal, or application programming interface (API) made available by the respective Token Trading Platform(s) or Connecting Broker(s). Secondary trading through Connecting Broker(s) may also be subject to the trading hours of the such Connecting Broker(s). A Connecting Broker is a designated Eligible Distributor that facilitate the secondary market trading of Tokenized Shares for their clients on Token Trading Platforms.

Token Trading Platform and Connecting Broker(s)

Before entering into a transaction in the secondary market, investors must have successfully opened an account with the Token Trading Platform or a Connecting Broker and fulfilled all account onboarding prerequisites, including anti-money laundering and know-your-customer checks. Trading in the secondary market is restricted to Tokenized Shares (i) subscribed on the Token Trading Platform directly or through a Connecting Broker; or (ii) transferred to the Token Trading Platform (directly or through a Connecting Broker) from other Eligible Distributors in the primary market (which will result in a change of ownership of direct Shareholder in the off-chain register maintained by the Administrator).

Determination of trading prices and market making arrangements

Individual participants engage in secondary market transactions on the Tokenized Shares based on market prices agreed by the buyer and seller of the Tokenized Shares on the Token Trading Platform, as may be facilitated by brokers or dealers making a market for the Tokenized Class of Shares in the on-platform secondary market of the Token Trading Platform

(“**Token Market Maker(s)**”),¹ rather than at the Net Asset Value per Share of such Tokenized Shares. The Manager, the Token Trading Platform and Connecting Broker(s) will publish on their websites, web portals, proprietary platforms, trading terminals, or application programming interfaces the near real-time indicative Net Asset Value per Share of Tokenized Shares (“**iNAV**”) in the relevant Class Currency (updated generally at least every 15 seconds, subject to suspension of trading).

Investors should note that a Token Trading Platform will only execute a trade if the investor has sufficient capital, which may be in the form of fiat currencies, or Tokenized Shares in his/her account with the Token Trading Platform or Connecting Broker(s) to cover that trade.

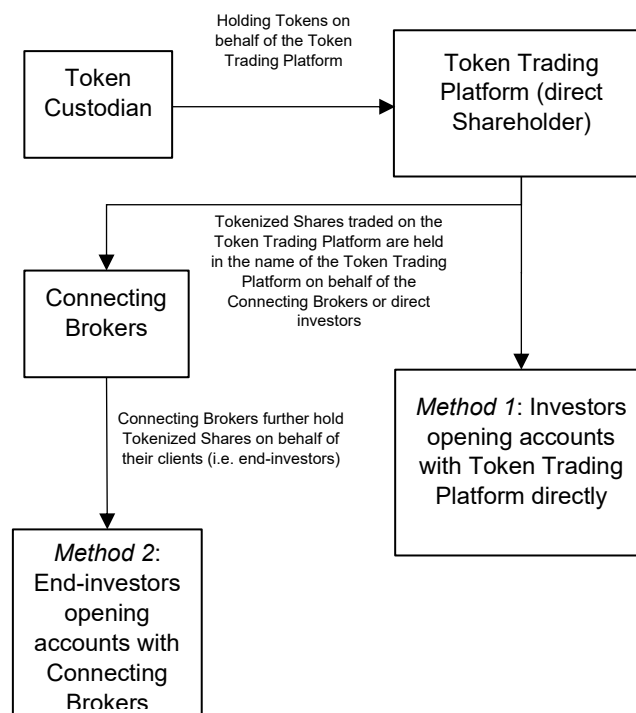
The Manager will use its best endeavours to put in place arrangements so that there will be at least one or more Token Market Maker(s) which will maintain a market for Tokenized Shares in the on-platform secondary market operated by the Token Trading Platform(s). Broadly, the obligations of a Token Market Maker will include quoting bid and offer prices on the on-platform secondary market with the intention of providing liquidity, subject to certain Token Market Maker obligations under the relevant agreements between the Token Market Maker and each of the Manager and Token Trading Platform.

There is no guarantee or assurance as to the price at which a market will be made. In maintaining a market for the Tokenized Shares, the Token Market Makers may make or lose money based on the differences between the prices at which they buy and sell the Tokenized Shares. Token Market Makers may retain any profits made by them for their own benefit and they are not liable to account to the Sub-Funds in respect of their profits.

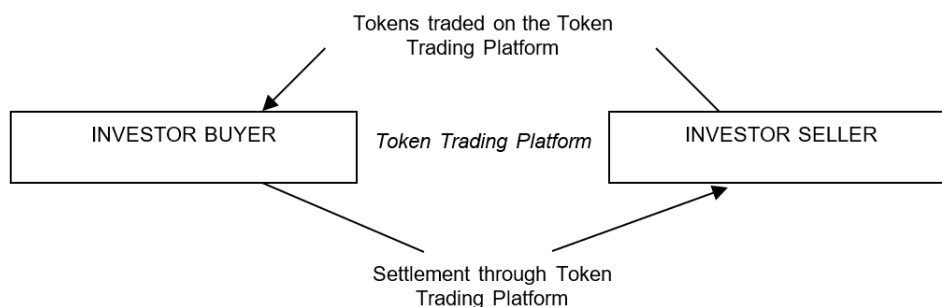
Trading on the secondary market on the Token Trading Platform

The diagram below illustrates the ownership of Tokens (i.e. Tokenized Classes of Shares (Primary and Secondary)) on a Token Trading Platform:

¹ Please refer to the Manager’s website and the website of the Token Trading Platform(s) for the latest list of Token Market Maker(s) of each Sub-Fund.



For the avoidance of doubt, when Tokenized Shares are traded on the secondary market on the Token Trading Platform, there is no change in direct Share ownership (as the Token Trading Platform remains the direct Shareholder demonstrated in the diagram above). Such secondary market trades will be recorded as transfers on the Token Trading Platform's ledger. The diagram below illustrates the buying or selling of Tokens (i.e. Tokenized Classes of Shares (Primary and Secondary)) on a Token Trading Platform:



Investors should note that the Token Trading Platform has implemented a volatility control mechanism which includes, amongst others, a trading band based on the last auto-matched traded price established five minutes prior to the execution of the pending order, with cooling-off periods. Details of the volatility control mechanism are set out in the trading rules of the Token Trading Platform available on its website at www.panthertrade.com (this website has not been reviewed by the SFC).

Settlement of transactions between participants will be made in currency(ies) specified in the Appendix on the Token Trading Platform(s) and shall take place shortly upon any trade, generally within 1 hour between accounts maintained with the Token Trading Platform(s) by Connecting Broker(s) and investors, subject to the trading rules of the Token Trading Platform(s). Investors should note that additional time may be required for those trading via Connecting Broker(s).

Suspension of trading

Under normal circumstances, investors will be able to trade the Tokenized Classes of Shares (Primary and Secondary) on the Token Trading Platform at any time when the Token Trading Platform(s) are open for trading during trading hours of the Token Trading Platform(s). Secondary trading through Connecting Broker(s) may also be subject to the trading hours of the such Connecting Broker(s). However, during any periods in which the determination of the Net Asset Value and/or the issue and/or redemption of Shares of any class of a Sub-Fund is suspended (for details see Schedule 6 and “**Valuation and suspension - Suspension**” of the Prospectus), trading in the Token Trading Platform(s) (as well as subscription, redemption and conversion in the primary market) may be suspended.

Secondary trading of Tokenized Classes of Shares (Primary and Secondary) on a Token Trading Platform may also be suspended under circumstances where subscription, redemption and conversion of Shares in the primary market are not suspended. The Manager reserves the right to suspend secondary trading on the Token Trading Platform in the event that: (i) the indicative Net Asset Value of the Tokenized Classes of Shares (Primary and Secondary) cannot be reliably calculated; or (ii) it reasonably determines that circumstances have arisen which will materially impact fair pricing, disrupt market-making arrangements, or otherwise adversely affect the interests of investors trading in the secondary market. In general, examples of scenarios of the suspension of trading on the Token Trading Platform(s) may include: planned upgrades and maintenance; force majeure events; unforeseen incidents; major technical malfunctions involving, but not limited to, the settlement processes of fiat currency or Tokenized Classes of Shares (Primary and Secondary); significant human errors; market anomalies; detection of significant security vulnerabilities; identification of any market manipulation or abusive trading behaviour; and other situations that the Token Trading Platform(s) consider may undermine market fairness and justice.

Whenever secondary trading of Tokenized Classes of Shares (Primary and Secondary) is suspended on a Token Trading Platform, a suspension notice shall immediately after such declaration of suspension be published on the Manager, the Token Trading Platform and the relevant Connecting Broker's website, web portal, proprietary platform, trading terminal, or application programming interface. The aforementioned websites have not been reviewed by the SFC.

For further details on the suspension of secondary trading on a Token Trading Platform(s), please refer to the website of the Token Trading Platform(s) at www.panthertrade.com (this website has not been reviewed by the SFC).

Other important information

For the avoidance of doubt, the Listed Class of Shares and Tokenized Classes of Shares (Primary and Secondary) are not inter-exchangeable and they are traded on separate and distinct secondary markets on the SEHK (in the case of the Listed Class of Shares) and the Token Trading Platform(s) (in the case of the Tokenized Classes of Shares (Primary and Secondary)).

Secondary trading of Tokenized Classes of Shares (Primary and Secondary) is currently only available directly on the Token Trading Platform or through Connecting Broker(s). Please refer to the Manager's website at www.chinaamc.com.hk (this website has not been reviewed by the SFC) for the latest list of Connecting Broker(s).

Investors of a Tokenized Class of Shares (Primary only) would need to convert their Tokenized Shares into a Tokenized Class of Shares (Primary and Secondary) to engage in secondary market trading of Tokenized Shares. Please refer to the details of the conversion between Tokenized Shares under the heading “**Conversion of Tokenized Shares**” below.

Investors who invest in the Sub-Funds via Eligible Distributors that do not support secondary trading may need to transfer their Tokenized Shares to such a Connecting Broker or the Token Trading Platform to engage in secondary market trading of Tokenized Shares. Please refer to the details of the transfer of Tokenized Shares under the heading “**Transfer of Tokenized Shares**” below. Investors should consult their Connecting Brokers or the Token Trading Platform if they have any questions regarding the secondary trading of Tokenized Classes of Shares and availability thereof.

Details of the secondary trading arrangement (including, but not limited to, trading channel, trading hours, trading rules, settlement process and timeline, market making arrangements) of the Token Trading Platform are available on its website at www.panthertrade.com (this website has not been reviewed by the SFC).

Conversion and Transfer of Tokenized Shares

To facilitate secondary trading of Tokenized Classes of Shares by investors:

- the dealing arrangement of the Sub-Funds have been updated to provide for conversion of any tokenized class of Shares of a Sub-Fund into another tokenized class of Shares of the same Sub-Fund of the same Class Currency; and
- it is clarified that investors may transfer their Tokenized Shares in the form of Tokens held by one Eligible Distributor to be held by another Eligible Distributor.

In particular, the above would provide for:

- the conversion of a Tokenized Class of Shares (Primary only) to a Tokenized Class of Shares (Primary and Secondary) of the same Sub-Fund and same Class Currency;
- the transfer of Tokenized Shares in the form of Tokens held by an Eligible Distributor which does not facilitate secondary trading to be held by another Eligible Distributor which does (such as a Connecting Broker or the Token Trading Platform).

Further details on such conversion and transfer arrangements are set out below.

Conversion of Tokenized Shares

From the Effective Date, Shareholders of the Sub-Funds may convert any tokenized class of Shares of a Sub-Fund into another tokenized class of Shares of the same Sub-Fund provided that the existing class and the new class have the same Class Currency. However, conversion between Tokenized Classes of Shares and Listed Class of Shares is not available.

Unless otherwise more specifically provided in the Prospectus, the procedures regarding the conversion of Shares described under Schedule 5 of the Prospectus will apply to the conversion of Tokenized Shares directly and/or in the form of Tokens.

End-investors can convert Tokenized Shares in the form of Tokens by submitting a conversion request via their respective Eligible Distributors (e.g. through an Eligible Distributor’s web portal or application programming interface or other means as the case may be) which is

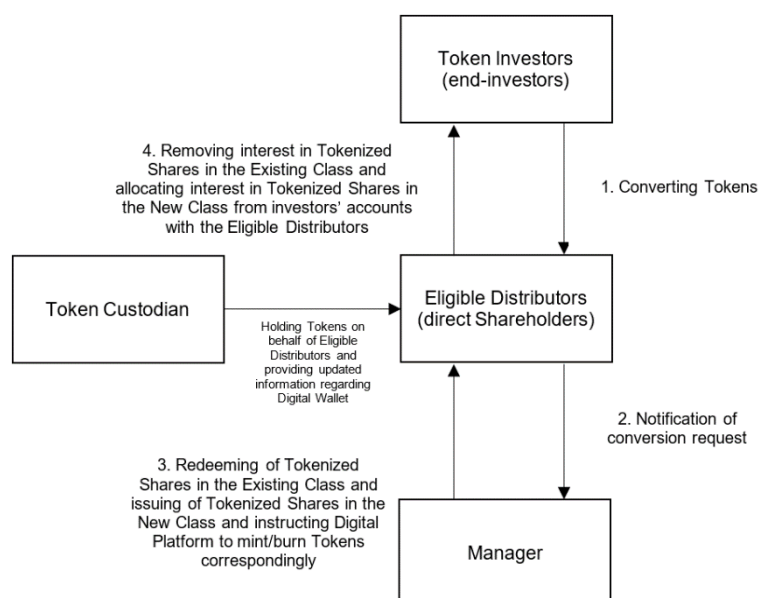
holding the relevant Tokens as nominee on behalf of such end-investors within the relevant Digital Wallets.

For any conversion to be dealt with on a particular Dealing Day, conversion requests of Tokenized Shares must be forwarded to, and received by, the Administrator (via an Eligible Distributor) by no later than the relevant Dealing Deadline. Investors should confirm the relevant cut-off times with their Eligible Distributor(s). Conversion requests received after such time will be deemed to have been received on the next Dealing Day and will be dealt with accordingly.

Upon confirmation of the conversion, the Digital Platform will automatically run the tokenization process until the Tokens representing the number of Tokenized Shares in the existing class held by the investor have been burnt and the number of Tokenized Shares in the new class have been minted. The burnt Token(s) will be removed from the Eligible Distributors' Digital Wallet and the minted Token(s) will be allocated to the Eligible Distributors' Digital Wallet. The relevant Eligible Distributor will receive the updated information regarding the Digital Wallet, which will be communicated to the relevant end-investors. Accordingly, the interests in the Tokenized Shares of the existing class in an end-investor's trading and custody account with the Eligible Distributor will be removed and the interests in the Tokenized Shares of the new class will be allocated to the end-investor's trading and custody account with the Eligible Distributor.

The contract note reflecting the confirmation will be uploaded to the Digital Platform (which can be accessed by end-investors through an Eligible Distributor's web portal or application programming interface or other means as the case may be) no later than two Business Days after the Relevant Dealing Day.

The following illustrates the process of conversion of Tokenized Shares and minting/burning of corresponding Tokens by end-investors:



In respect of conversions of Tokenized Shares, investors may be required to pay a conversion fee of up to 3% of the total conversion amount, although no such conversion fee is currently chargeable for conversion from a Tokenized Class (Primary only) and a Tokenized Class (Primary and Secondary).

Transfer of Tokenized Shares

Tokenized Shares of the Sub-Funds may be transferred by means of an instruction of transfer in any usual form or any other form approved by the Directors.

End-investors can transfer their Tokenized Shares in the form of Tokens by submitting a transfer request via their respective Eligible Distributors (e.g. through an Eligible Distributor's web portal or application programming interface or other means as the case may be) which is holding the relevant Tokens as nominee on behalf of such end-investors within the relevant Digital Wallets.

For any transfer to be dealt with on a particular Dealing Day, the transfer request must be received by the Administrator (via an Eligible Distributor) by no later than the relevant Dealing Deadline, which is currently 11:00 a.m. (Hong Kong time) on the relevant Dealing Day for both ChinaAMC HKD Digital Money Market Fund and ChinaAMC USD Digital Money Market Fund. Investors should confirm the relevant cut-off times with their Eligible Distributor(s). Transfer requests received after such time will be deemed to have been received on the next Dealing Day and will be dealt with accordingly.

If end-investors wish to transfer their Tokenized Shares in the form of Tokens held by one Eligible Distributor to be held by another Eligible Distributor (such as a Connecting Broker or the Token Trading Platform), they must have an account with both Eligible Distributors. In particular, (i) where Tokenized Shares in the form of Tokens are transferred directly to a Token Trading Platform for secondary trading directly on the Token Trading Platform, the end-investor must have an account with the Token Trading Platform; and (ii) where Tokenized Shares in the form of Tokens are transferred to a Connecting Broker for secondary trading on the Token Trading Platform through such Connecting Broker, the end-investor must have an account with the Connecting Broker. Investors should confirm the details of the relevant procedures for transfer with such Eligible Distributors.

Transactions of Tokenized Shares between the wallets of Eligible Distributors held in the custody of the Token Custodian will be recorded on-chain and effected within one Business Day after the relevant Dealing Day, as well as the off-chain register of direct Shareholders maintained by the Manager and the Administrator, and will be subject to the Administrator's daily reconciliation of book-entry and blockchain transactions.

There are currently no costs associated with such transfers of Tokenized Shares between the wallets of Eligible Distributors. However, Eligible Distributors may levy their own fees to cover the transfer costs incurred by the Token Custodian, and investors are advised to check with their Eligible Distributors the applicable fees.

Reasons for the changes

The proposed changes are made to provide investors with an additional channel to trade Tokenized Shares and more flexibility in managing their investments in Tokenized Shares. The Manager expects that the facilitation of secondary trading of the Tokenized Shares will also increase the size of the Sub-Funds. Furthermore, investors can enjoy more investment flexibility as trading of Tokenized Shares in the secondary market on the Token Trading Platform(s) may take place outside of normal operating hours of the Hong Kong financial markets.

Risk factors

As a result of the secondary trading of the Tokenized Classes of Shares (Primary and Secondary), investors will be subject to the following risks associated with market trading of the Tokenized Classes of Shares (Primary and Secondary):

- **Trading risk and price divergence from Net Asset Value**

Investors should be aware that unlike the primary market, where Tokenized Shares are subscribed for or redeemed with the Manager via Eligible Distributor(s) at the Net Asset Value calculated at a single Valuation Point, the secondary market allows investors to trade Tokenized Classes of Shares (Primary and Secondary) with other market participants on a SFC-licensed virtual asset trading platform.

The prevailing trading price of the Tokenized Classes of Shares (Primary and Secondary) on the Token Trading Platform will be determined by market supply and demand conditions, which may result in the Tokenized Class(es) of Shares (Primary and Secondary) trading at a price that is significantly higher (a premium) or lower (a discount) than the near real-time iNAV. Furthermore, such risk of price divergence may be higher outside such times and/or days (e.g. weekends) during which primary market subscription and/or redemption do not take place, but secondary trading may remain open and the prevailing trading price of the Tokenized Classes of Shares (Primary and Secondary) may fluctuate continuously.

Under extreme market conditions, the trading price of the Tokenized Classes of Shares (Primary and Secondary) may fall to a very low nominal level. In such circumstances, the bid-ask spreads of the Tokenized Classes of Shares (Primary and Secondary) may widen significantly, trading liquidity may deteriorate, and Token Market Makers may face practical difficulties or be unable to fulfil their market making obligations. The trading price of the Tokenized Classes of Shares (Primary and Secondary) may reach the price floor of 0.0001 (of any available currency unit). When this occurs, the secondary market trading price of the Tokenized Classes of Shares (Primary and Secondary) may not be able to fully reflect movements in the Net Asset Value per Share or iNAV per Share, and the Tokenized Classes of Shares (Primary and Secondary) may trade at prices that deviate materially from the Net Asset Value. Investors should exercise caution when trading the Tokenized Classes of Shares (Primary and Secondary) in the secondary market and should consider the latest available Net Asset Value, iNAV, trading price, bid-ask spread and liquidity of the Tokenized Classes of Shares (Primary and Secondary) before making any investment decision.

Investors will also pay certain charges (including taker/maker fees and brokerage fees) to buy and sell Tokenized Classes of Shares (Primary and Secondary) on the secondary market and may thus pay more than the Net Asset Value per Share when buying on the secondary market and receive less than the Net Asset Value per Share when selling such Shares on the secondary market.

Consequently, depending on market conditions, investors who acquire/dispose of Tokenized Shares in the secondary market may be at an advantage or disadvantage compared to investors in the primary market. For example, investors in the secondary market may be disadvantaged if they sell (purchase) Tokenized Classes of Shares (Primary and Secondary) on the secondary market at a time when the market price represents a discount (premium) to the iNAV.

- **Price fragmentation risk**

Unlike traditional securities traded on centralised exchanges (such as the Listed Class of Shares on the SEHK), Tokenized Classes of Shares (Primary and Secondary) may be offered and traded across multiple non-interoperable environments, such as different Token Trading Platforms, and there may be significant differences in trading prices when the same Tokenized Class of Shares (Primary and Secondary) are offered and traded on different Token Trading Platforms as each Token Trading Platform maintains its own order book and liquidity is also divided amongst the Token Trading Platforms.

- **Liquidity and execution risks**

There is no assurance that an active or liquid trading market for the Tokenized Classes of Shares (Primary and Secondary) will develop or be sustained on the Token Trading Platform. The use of blockchain technology in this manner is relatively new and untested. Accordingly, there may be limited liquidity in the Tokens due to low trading volume on which to base the value of a Token. Investors should therefore initially expect greater price spread in the secondary market than would be the case if the Shares had greater liquidity. If liquidity is low, investors may be unable to sell their Tokens promptly or may be forced to sell them at a price significantly below their fair value.

While the Manager may engage Token Market Maker(s) to facilitate on-platform secondary market trading, there is no guarantee that such measures will effectively maintain a price close to the iNAV and/or provide liquidity to the secondary market.

Furthermore, the Token Trading Platform reserves the right to suspend trading of the Tokens in accordance with its operational rules, such as during periods of extreme market volatility or technical maintenance. During such trading halts, the Investor will be unable to dispose of their Tokens on the secondary market, although primary market redemption channels may remain available subject to the relevant Sub-Fund's dealing procedures.

- **Risk of limited liquidity outside normal trading hours**

While the Token Trading Platform permits the trading of Tokenized Class of Shares (Primary and Secondary) outside the normal operating hours of the Hong Kong financial markets, such extended trading hours do not guarantee continuous or instant liquidity. During these periods, market participants, including designated market makers, may be significantly fewer. Consequently, investors may experience lower trading volumes, wider bid-ask spreads, and heightened price volatility compared to regular Hong Kong trading hours.

Under extreme market conditions, investors may find it difficult or impossible to liquidate their positions instantly, or may only be able to do so at a substantial discount to the prevailing or last recorded market price.

- **Trading limit risk of Token Trading Platform**

A Token Trading Platform may impose a limit² on the trading of Tokens on its platform. Trading may be suspended or restricted when such limit is reached, and investors may be unable to buy or sell on the Token Trading Platform. There may not be any assurance that trading will resume within any particular timeframe and the risk of price divergence

² For example, where the potential trade price on the secondary market will fall outside a price band of $\pm 4\%$ of the last auto-matched traded price established five minutes prior to the execution of the pending order, the order will be rejected. In addition, trades are subject to quantity limits as detailed on website of the Token Trading Platform at www.panthertrade.com (this website has not been reviewed by the SFC), the requirement to have sufficient capital, and a restriction on self-trades.

between the trading price and the Net Asset Value per Share may be higher, thereby adversely impacting investors.

- **Platform-specific and counterparty risks**

By choosing to trade on the secondary market, investors are exposed to the operational and credit risks of the Token Trading Platform. If the Token Trading Platform becomes insolvent, defaults on its obligations, or ceases operations, investors' ability to recover Tokens held in the name of the Token Trading Platform may be limited, delayed, or subject to legal proceedings. Trading on a Token Trading Platform also present operational risks, including, but not limited to, system failures and outages, as well as fraud, security breaches and cybersecurity risks particularly in case of cybersecurity incidents caused by cybercriminals. Furthermore, investors must maintain an active, verified account with the Token Trading Platform to participate in the secondary market. The loss of login credentials or the suspension of an investor's account with the Token Trading Platform (for reasons such as anti-money laundering compliance checks) will prevent such investor from accessing or trading their holdings through this channel.

- **Regulation of SFC-licensed virtual asset trading platforms risk**

In the event that a virtual asset trading platform's licence with the SFC is revoked or terminated or otherwise invalidated, investors of Tokenized Classes of Shares (Primary and Secondary) may be unable to conduct trades on the secondary market. There is no guarantee that such investors will be able to do so on another SFC-licensed virtual asset trading platform, in which case such investors may be adversely affected.

- **Market manipulation risks**

While the risk of market manipulation exists in connection with transactions in any securities, the risk may be greater for the Tokenized Classes of Shares (Primary and Secondary) in the secondary market because any means by which the Tokenized Classes of Shares (Primary and Secondary) may transfer would lack the same breadth of market and liquidity as a traditional stock exchange or the SEHK. The Token Trading Platform has adopted policies and procedures to mitigate potential market manipulation. However, there can be no assurance that the efforts of the Token Trading Platform will be sufficient to prevent all market manipulation. For example, there can be no assurance that a Token holder will not be able to manipulate the price by opening multiple accounts on the Token Trading Platform and trading among those accounts. To the extent the Manager believes such collusion is occurring, it may decide to "de-list" the Tokens from the Token Trading Platform, further limiting the liquidity in the Tokenized Classes of Shares (Primary and Secondary).

- **Settlement, ownership and irreversibility**

Investors should understand that while the Sub-Funds' register of Shareholders records the legal ownership of shares, Tokenized Classes of Shares (Primary and Secondary) deposited with a Token Trading Platform for trading may be held in an omnibus wallet under the name of the Token Trading Platform and controlled by the Token Custodian. When holding or trading Tokens on a Token Trading Platform, an investor may hold a beneficial interest or entitlement against the Token Trading Platform rather than being recorded as the direct owner on the Sub-Funds' level.

- **Nature of the product and regulatory environment**

The regulatory framework for tokenized securities in Hong Kong is evolving. Future changes in laws or regulations could adversely affect the liquidity of the Tokens, the operations of the Token Trading Platform, or a Sub-Fund's ability to continue offering secondary market trading facilities. Investors should note that, given the novelty of the application of blockchain technology to facilitate secondary market trading, there may be a possibility of breakdowns and trading halts as a result of undiscovered flaws in the Token Trading Platform that could prevent secondary trading for a period of time. Secondary market transactions in Tokens will also be subject to risks applicable to Tokenized Shares, some of which may cause an investor's private key to be lost or stolen, the Ethereum blockchain to be hacked, or the loss of Tokens, which could result in irreversible losses to investors.

- **Reliance on Token Market Maker risks**

Although it is a requirement that the Manager uses its best endeavours to put in place arrangements so that at least one Token Market Maker will maintain a market for each Sub-Fund, there may be circumstances such as the revocation of the relevant market making approvals or registration with the Token Trading Platform(s) or other changes beyond the control of the Manager that may result in the sudden loss of a Token Market Maker for a Sub-Fund. It should be noted that liquidity in the market for the Tokenized Classes of Shares (Primary and Secondary) may be adversely affected if there is no market maker for a Sub-Fund. The Manager will seek to mitigate this risk by using its best endeavours to put in place arrangements so that at least one Token Market Maker for each Sub-Fund gives not less than 3 months' notice prior to terminating market making under the relevant market making agreements. It is possible that there is only one Token Market Maker to a Sub-Fund or the Manager may not be able to engage a substitute Token Market Maker within the termination notice period of a Token Market Maker. There is also no guarantee that any market making activity will be effective.

- **Reliance on third party service providers for calculation and/or publication of iNAV**

The calculation and/or publication of the iNAV of Tokenized Classes of Shares (Primary and Secondary) in the relevant base currency and each trading currency of each Sub-Fund may be adversely impacted if any event occurs which affects the accuracy of the iNAV (in which case the iNAV published may not reflect the value of the relevant Sub-Fund's assets) and/or impedes the operation of the relevant third party service providers engaged by the Manager to facilitate such calculation and/or publication. For instance, there is a 5-minute suspension of the iNAV occurring every day at approximately 23:45 to 23:50 from Monday to Saturday and 23:30 to 23:35 on Sunday, as well as up to 1 hour of suspension on any Saturday where there is any ad hoc system upgrade from time to time, when investors will not be able to make reference to the latest iNAV of the relevant Tokenized Classes of Shares (Primary and Secondary).

Impact on the Sub-Funds

Other than described herein, there will be no change to the features of the Sub-Funds. For the avoidance of doubt, the investment objectives and strategies of the Sub-Funds will remain unchanged. The changes described herein are not expected to affect the operation of the Sub-Funds or the manner in which the Sub-Funds are being managed, or to have any effects on existing investors of the Sub-Funds. The changes described herein do not materially prejudice the rights or interests of the existing investors of the Sub-Funds.

Please note that secondary trading of Tokenized Classes of Shares is an additional feature, thus dealing of Tokenized Classes of Shares in the primary market will not be impacted and

will continue to be offered in accordance with the procedures set out in the Prospectus. It is optional for investors of Tokenized Classes of Shares to participate in such secondary trading.

The Token Trading Platform may charge fees and/or commissions for the secondary market trading of Tokenized Shares, at the rates as specified in the relevant Appendices of the Sub-Funds. Secondary market trading may also be subject to brokerage fees charged by the relevant Connecting Brokers. For details, investors should contact their distributor/broker.

Other than as disclosed herein, there is no change to the fee level / cost in managing the Sub-Funds.

The costs and/or expenses (including legal fees and administrative costs) incurred in respect of the updates set out in this Announcement will be borne by the Manager.

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the Prospectus of the Company and the Sub-Funds dated 14 September 2026.

The updated Prospectus of the Company and the Sub-Funds and the Product Key Facts Statements of the Sub-Funds will be available at www.chinaamc.com.hk (this website has not been reviewed by the SFC) from the Effective Date.

Copies of the Instrument of Incorporation of the Company can be inspected free of charge at any time during normal working hours at the offices of the Manager free of charge at 37/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong.

If you have any queries or require further information in relation to any aspect of this Announcement, please contact the Manager at 37/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong or on (852) 3406 8686 during normal office hours.

China Asset Management (Hong Kong) Limited
as Manager of the Company and the Sub-Funds

23 October 2026