

# **Dacheng Domestic Demand Growth Mixed Fund**

## **Updated Prospectus**

**This (these) report(s) does (do) not constitute an invitation to purchase any units of the Fund stated in this document.**

**Subscription is effective only upon those made under the current prospectus and Hong Kong Covering Document (or equivalent documents) and the latest financial reports (if any). This prospectus may contain certain unit classes of the Fund that are unauthorised to offer or distribute in Hong Kong. Investors should note that certain information in this prospectus is stated in a consolidated manner, hence, assets with unit classes that have not been registered in Hong Kong are included.**

**Fund Manager: Dacheng Fund Management Co., Ltd.**  
**Fund Custodian: Bank of China Limited**  
**July 2023**

Dacheng Domestic Demand Growth Mixed Fund (the “Fund”)  
Updated Prospectus  
Information to Hong Kong Investors

The Fund is a Mainland China fund authorised for public offering in Hong Kong pursuant to the Mainland-Hong Kong Mutual Recognition of Funds Arrangement by the Securities and Futures Commission of Hong Kong (hereinafter referred to as "SFC").

SFC authorization 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.

The past results of the Fund are not indicative of future performance. Investment involves risks. Investors should read this prospectus or its updates carefully before making investment decisions.

Only Class H Unit is open for subscription by Hong Kong investors.

Da Cheng International Asset Management Co., Ltd  
Hong Kong Representative  
July 10, 2023

### Important Notice

Dacheng Domestic Demand Growth Mixed Fund (formerly Dacheng Domestic Demand Growth Stock Fund) was approved for financing by Z.J.X.K. [2011] No. 609 document issued by the CSRC on April 27, 2011, and the Fund Contract came into effect on June 14, 2011.

The Fund Manager hereby undertakes that the contents in the Prospectus are true, accurate and complete. The Prospectus has been filed with the CSRC, but the CSRC's approval of offer of the Fund shall not represent any substantial judgment or guarantee on the value and earnings of the Fund, nor mean investment in the Fund is free of risk. The Fund assets will be invested in the stocks of the STAR Market, will face the unique risks brought about from the differences in, among others, the underlying investment, market system and trading rules under the STAR Market, including but not limited to liquidity risk, delisting risk, investment concentration risk, market risk, systemic risk, stock price fluctuation risk, policy risk, etc. The Fund may choose to invest part of the Fund assets in the stocks of the STAR Market or choose not to invest the Fund assets in the stocks of the STAR Market according to strategic investment needs or changes in the market environment. The Fund assets are not necessarily invested in the stocks of the STAR Market.

The investment scope of the Fund includes depository receipts, which may face the risk of significant fluctuations in their price or even significant losses, as well as risks related to the issuance mechanism of depository receipts.

When the Fund holds specific assets and there is or has potential Substantial Redemption application, the Fund Manager may carry out the side pocket mechanism upon performance of the corresponding procedures. Please refer to the relevant sections of the Fund Contract and Prospectus on side pocket mechanism for details. During the implementation of the side pocket mechanism, the Fund Manager will specially mark the fund abbreviation and will not make the Subsequent Subscription or Redemption of side pocket accounts. Fund Unitholders are required to read the relevant content carefully and pay attention to the specific risks when the Fund carries out the side pocket mechanism.

The Fund Manager shall manage and utilise the Fund properties according to the principles of diligence, good faith and prudence, but will not guarantee any profits or minimum earnings of the Fund.

Investment involves risks. Investors shall carefully read the Prospectus when making Subsequent Subscription of the Fund.

The past performance of the Fund is not an indicator of its future performance.

Unless otherwise stated, other contents contained in the Prospectus are as of June 14, 2019 (information about changes in personnel shall be subject to the date of announcement), and the related financial data and net value performance of the Fund are as of March 31, 2019. The financial data set out is unaudited.

The update of the Prospectus has been reviewed by the Fund Custodian. The contents contained herein were updated as of June 14, 2022 (of which the information on personnel changes was updated as of the announcement date), and the relevant financial data and performance of net value were updated as of March 31, 2022. The financial data listed herein were unaudited.

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## I. Preface

The Fund Manager undertakes that there is no false representations, misleading statement or material omission in the Prospectus, and accepts legal liability for its truth, accuracy and completeness.

The Fund shall be offered based on the information in the Prospectus. The Fund Manager does not entrust or authorise any other person to provide any information that is not stated in the Prospectus nor to make any interpretation or explanation of the Prospectus.

The Prospectus is prepared according to the *Fund Contract of Dacheng Domestic Demand Growth Mixed Fund* and filed by the CSRC. The Fund Contract is the legal file which sets out the rights and obligations of the parties to the Fund. Once Investors obtain units issued according to the Fund Contract, they shall become Unitholders and Parties to the Fund Contract. Their holding of the units is in itself an acknowledgement and acceptance of the Fund Contract, and it shall be entitled to the rights and shall assume obligations according to the *Funds Law*, *Measures on Operation*, *Measures on Information Disclosure*, *Measures on Sales*, the Fund Contract, *Administrative Rules on Liquidity Risk* and other relevant regulations. For any further information about the rights and obligations of Unitholders, Investors of the Fund may refer to the *Fund Contract of Dacheng Domestic Demand Growth Mixed Fund*.

## II. Definitions

Unless otherwise specified herein, the following terms or abbreviations in the Prospectus shall have the meanings given below:

Fund Contract	The <i>Fund Contract of Dacheng Domestic Demand Growth Mixed Fund</i> and any valid amendments or supplements thereto
China	The People's Republic of China (only for the purpose of the Fund Contract, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan region)
Laws and Regulations	The prevailing valid laws, administrative statutes, departmental regulations and normative files as promulgated in China
<i>Funds Law</i>	The <i>Securities Investment Funds Law of the People's Republic of China</i> that was passed at the 5th Session of the Standing Committee of the Tenth National People's Congress on October 28, 2003, amended at the 30th Session of the Standing Committee of the Eleventh National People's Congress of the People's Republic of China on December 28, 2012, came into force on June 1, 2013, and amended by the <i>Decision of the Standing Committee of the National People's Congress on Amending Seven Laws including the Law of the People's Republic of China on Ports</i> at the 14th Session of the Standing Committee of the Twelfth National People's Congress on April 24, 2015, and the amendments made thereto by the issuing authorities from time to time
<i>Measures on Sales</i>	<i>Measures for the Supervision and Administration of Distributors of Publicly Offered Securities Investment Funds</i> that was promulgated on August 28, 2020 by the CSRC and came into force on October 1 of the same year, and the amendments made thereto by the issuing authorities from time to time
<i>Measures on Operation</i>	<i>Administrative Measures on the Operation of Publicly Offered Securities Investment Funds</i> that was promulgated on July 7, 2014 by the CSRC and came into force on August 8, 2014, and the amendments made thereto from time to time
<i>Measures on Information Disclosure</i>	<i>Administrative Measures on Information Disclosure of Publicly Offered Securities Investment Funds</i> that were promulgated by the CSRC on July 26, 2019 and came into force on September 1, 2019, and the amendments made thereto from time to time by the promulgating authority
<i>Administrative Rules on Liquidity Risk</i>	<i>Administrative Rules on Liquidity Risk of Publicly Offered Open-end Securities Investment Fund</i> that was promulgated on August 31, 2017 by the CSRC and came into force on October 1, 2017, and the amendments made thereto from time to time by the promulgating authority

Mainland-Hong Kong Mutual Recognition of Funds	The mutual recognition of publicly offered securities investment funds in Mainland and Hong Kong that was announced by China Securities Regulatory Commission and Hong Kong Securities and Futures Commission on May 22, 2015 and came into force on July 1, 2015
Yuan	The lawful currency of China RMB Yuan
Classification of Fund Units	The two unit classes set by the Fund: Class A Unit and Class H Unit. The two classes are issued under separate fund code and with different net unit value
Fund or the Fund	Dacheng Domestic Demand Growth Mixed Fund offered according to the Fund Contract
Prospectus	<i>Prospectus of Dacheng Domestic Demand Growth Mixed Fund</i> , i.e., the Offering document which publicly discloses information about the Fund such as the Fund Manager and the Fund Custodian of the Fund, relevant service institutions, Offering of the Fund, validity of the Fund Contract, trading of units, Subsequent Subscription and Redemption of the Fund, investment of the Fund, the Fund performance, the properties of the Fund, Valuation of the Fund Assets, the Fund Income and its allocation, expenses and taxes of the Fund, information disclosure of the Fund, risk disclosure, termination and liquidation of the Fund, summary of the Fund Contract, summary of the Fund Custody Agreement, service for Unitholders, other issues to be disclosed, maintenance and inspection of the Prospectus, and files for inspection, etc., and those for the Fund Investors to select and determine whether to make Subscription or Subsequent Subscription applications for the Fund, and its regular updates
Custody Agreement	<i>Custody Agreement of Dacheng Domestic Demand Growth Mixed Fund</i> entered into by and between the Fund Manager and the Fund Custodian, and any valid amendments and supplements thereto
Offering Announcement	<i>Offering Announcement of Units of Dacheng Domestic Demand Growth Stock Fund</i>
Summary of Fund Product Information	<i>Summary of Fund Product Information of Dacheng Domestic Demand Growth Mixed Fund</i> and its updates
<i>Business Rules</i>	<i>The Business Rules on the Registration of Open-end Funds of Dacheng Fund Management Co., Ltd.</i>
The CSRC	China Securities Regulatory Commission
Banking and Insurance Regulatory Authority	China Banking and Insurance Regulatory Commission or other authorities authorised by the State Council
Fund Manager	Dacheng Fund Management Co., Ltd.
Fund Custodian	Bank of China Limited
Unitholders	Investors who lawfully acquire the units according to the Fund Contract and relevant files
Sales Agency of the Fund	An agency which satisfies the conditions in the <i>Measures on Sales</i> and other conditions required by the CSRC, is qualified for carrying out the Fund sales agency business and has signed a Fund sales and service agency agreement with the Fund Manager to carry out the Offering, Subsequent Subscription, Redemption of the Fund and other Fund businesses on its behalf
Sales Institutions	The Fund Manager and Sales Agency of the Fund
Fund Sales Outlets	Direct sales outlets of the Fund Manager and the outlets of the Sales Agency of the Fund
Registration Business	Registration, depository, clearing and settlement of the Fund, including the management of Investors' Fund Accounts, registration of units, clearing and confirmation of transactions of the Fund, distribution of dividends,

	establishment and keeping of the register of the Unitholders, etc.
Fund Registrar	Dacheng Fund Management Co., Ltd. or other eligible institutions appointed by it to process the Registration Business of the Fund
Parties to the Fund Contract	Legal entities that are bound by the Fund Contract and are entitled to the rights and assume the obligations thereunder, including the Fund Manager, the Fund Custodian and Unitholders
Individual Investor	A natural person who meets the conditions as required by Laws and Regulations and is allowed to invest in open-end securities Investment Funds
Institutional Investor	An enterprise legal person, a public institution legal person, a social group or other organisation which is lawfully registered and exists or established with the approval of competent governmental departments and exists in China, and is allowed to invest in open-ended securities Investment Funds pursuant to the requirements of Laws and Regulations
Renminbi Qualified Foreign Institutional Investors	Relevant entities which are approved by competent authorities to carry out onshore securities investment business with Renminbi proceeds raised offshore
Investors	Individual Investors, Institutional Investors, Qualified Foreign Institutional Investors, Renminbi Qualified Foreign Institutional Investors and other Investors that are allowed by Laws and Regulations or the CSRC to purchase securities Investment Funds
Effective Date of the Fund Contract	The date on which the Offering of the Fund satisfies the conditions specified by laws and agreed in the Fund Contract, and on which the Fund Manager engages a statutory body for capital verification and filing procedures of the Fund and obtains a written confirmation from the CSRC
Initial Offer Period	The period not exceeding 3 months from the date on which the Offering of units begins
Duration of the Fund	The indefinite period from the date on which the Fund Contract becomes effective and exists
Day(s)	Calendar day
Month(s)	Calendar month
Working Day	A normal trading Day of Shanghai Stock Exchange and Shenzhen Stock Exchange
Business Day	A Working Day on which the Sales institutions processes the Subsequent Subscription, Redemption or other business of units of the Fund
T Day	An application Day for Subsequent Subscription, Redemption or other business of the Fund
T+n Day	The n <sup>th</sup> Working Day from T Day (excluding T Day)
Subscription	An Investor's application for purchasing certain units of the Fund within the Initial Offer Period of the Fund
Offering	A Sales Institution's selling of units of the Fund to Investors within the Initial Offer Period of the Fund
Subsequent Subscription	An Investor of the Fund purchases units from the Fund Manager according to procedures as required by the Fund Sales Outlets. The daily Subsequent Subscriptions of the Fund shall be processed within 3 months after the Fund Contract becomes effective
Redemption	An Investor of the Fund sells units to the Fund Manager according to procedures as required by the Fund Sales Outlets. The daily Redemption of the Fund shall be processed within 3 months after the Fund Contract becomes effective

Substantial Redemption	The net applications for Redemption of units of the Fund (i.e. the balance of the sum of total applications for Redemption and total applications for switching out from the Fund upon Fund Switching after deducting the sum of total applications for Subsequent Subscription and the total applications for switching into the Fund upon Fund Switching) received on a single Business Day exceeding 10% of the total units of the Fund on the preceding Day
The Fund Account	An account opened at the Fund Registrar for an Investor, for the purpose of recording the open-end fund units that are held by such Investor and managed by the Fund Manager
Trading Account	An account opened at the Sales institutions for an Investor, for the purpose of recording the changes and the balance of the units as such Investor carries out transactions of the Fund through the Sales institutions
Agency Transfer	An Investor's transfer of units held in a Fund Account from one Trading Account to another Trading Account
Fund Switching	An Investor's application to the Fund Manager for switching of all or part of the units held in an open-end fund (switched out the Fund) managed by the Fund Manager into the units of other open-end funds (switched in the Fund) managed by the Fund Manager pursuant to the Fund Contract and the relevant announcement of the Fund Manager
Periodical Investment Plan	A method of investment whereby the Investor shall apply to the relevant Sales Institution for Subsequent Subscription of the Fund and determine the debit date, debit amount and debit method of each term, and the Sales Institution automatically debits money from the bank account designated by the Investor on the determined debit date of each term
Fund Income	The bonus, dividends, coupons, income from securities investment, the fair value changes, interests of bank deposits and other incomes obtained during the securities holding period
Total Asset Value of the Fund	The total value of all types of securities and notes, principals and interests of bank deposits, monies receivable from Subsequent Subscription of the Fund and the value arising from other investments
Net Asset Value of the Fund	The net asset value calculated by deducting liabilities from the Total Asset Value of the Fund
Valuation of the Fund Assets	The process of calculation and valuation of assets and liabilities of the Fund in order to determine the Net Asset Value of the Fund
Illiquid Assets	Assets which cannot be realised at a reasonable price due to laws, regulations, contracts, operating difficulties or other reasons, including but not limited to reverse repurchases and time deposits with ten or more trading days before maturity (including agreed conditional bank withdrawal in advance), suspended stocks, non-tradable new shares and privately offered shares, asset-backed securities, and bonds failing to be transferred or traded resulting from the indebtedness defaults of issuers
Money Market Instrument	Cash; fixed-term bank deposits within one year (including one year), large deposit certificates; bonds with the remaining term within 397 Days (including 397 Days); bond Redemptions with the term within one year (including one year); central bank notes with the term within one year (including one year); and other financial instruments with good liquidity recognised by the CSRC and the People's Bank of China
Designated Media	National newspapers and publications, designated websites (including website of the Fund Manager, website of the Fund Custodian and website for electronic fund disclosure of the CSRC) or other media designated by the CSRC for information disclosure
Stock Index Futures	A financial futures contract based on the underlying stock price index and



	is listed on the China Financial Futures Exchange for trading, as approved by the CSRC
Force Majeure	Events and factors that cannot be foreseen, defied or avoided, including but not limited to floods, earthquakes and other natural disasters, wars, epidemics, chaos, fires, government forfeitures, confiscations, changes of laws, sudden power failures, improper suspension of computer systems or data transmission systems and other sudden incidents, and unusual suspension or discontinuation of trading on securities exchanges, etc.
Side Pocket Mechanism	The specific assets in the investment portfolio of the Fund are separated from the original account to a special account for disposal and liquidation. The purpose of which is to effectively isolate and resolve risks, so as to ensure that investors are treated fairly. It is a liquidity risk management tool. During the implementation of the side pocket mechanism, the original account is known as the main pocket account, and the special account is known as the side pocket account
Specific Assets	Including: (1) Assets that have no active market prices as reference and the adoption of valuation techniques still causes significant uncertainties in their fair value; (2) Assets that are measured at amortized cost and the provision for asset impairment still causes significant uncertainties in the value of assets; (3) Other assets with significant uncertainties in the value of assets

### III. Fund Manager

#### (i) Overview of Fund Manager

Name: Dacheng Fund Management Co., Ltd.

Domicile: Floor 32, China Merchants Bank Tower, No.7088 Shennan Boulevard, Futian District, Shenzhen, China

Office address: Floor 32, China Merchants Bank Tower, No.7088 Shennan Boulevard, Futian District, Shenzhen, China

Establishment date: April 12, 1999

Registered capital: RMB Two hundred million

Ownership structure: the corporate shareholders are Zhongtai Trust Co., Ltd. (with a shareholding of 50%), China Galaxy Investment Management Co., Ltd. (with a shareholding of 25%), and Everbright Securities Company Limited (with a shareholding of 25%).

Legal representative: Wu Qingbin

Telephone: 0755-83183388

Fax: 0755-83199588

Contact person: Xiao Jian

#### (ii) Main personnel

##### 1. Board members:

Mr. Wu Qingbin, Chairman, Double Bachelor of Laws and Engineering from Tsinghua University. He worked successively at Fayhoo.com of Southwest Securities, Beijing International Trust Co., Ltd., Guanglian (Nanning) Investment Holding Co., Ltd. and other institutions. Since July 2012, he has been the Chairman of

Guanglian (Nanning) Investment Holding Co., Ltd; he began to work at Zhongtai Trust Co., Ltd. in 2012, and has been the Chairman of Zhongtai Trust Co., Ltd. since June 2013. He began to serve as Chairman of Dacheng Fund Management Co., Ltd. on November 3, 2019.

Mr. Lin Chang, Vice Chairman, Master of Economics from Peking University. He joined China Everbright Bank and engaged in securities business in 1993. When Everbright Securities Limited was reorganized and established in 1996, Mr. Lin Chang was transferred to Everbright Securities with his entire department, and successively served as General Manager of the Research Department of the Southern Headquarters of Everbright Securities, Deputy General Manager of Southern Headquarters of Everbright Securities, General Manager of Headquarters of Everbright Securities Investment Bank and the Assistant President of Everbright Securities and other positions. From March 2005 to November 2020, he served as Chairman of Everbright Pramerica Fund Management Co., Ltd.. He has served as Senior Consultant (deepening reforms) and Senior Managing Director of Everbright Securities Co., Ltd. since December 2020. He began to serve as Vice Chairman of Dacheng Fund Management Co., Ltd. on December 28, 2020.

Mr. Tan Xiaogang, Director, General Manager, CIO, and Master of Public Administration from Harvard University. He served in the Ministry of Finance, the World Bank, and the National Council for Social Security Fund. He joined Dacheng Fund Management Co., Ltd. in July 2016, and served as General Manager of Da Cheng International Asset Management Co., Ltd. from December 2016 to August 2019. He served as Deputy General Manager of Dacheng Fund Management Co., Ltd. from February 2017 to June 2019 and has been the General Manager of Dacheng Fund Management Co., Ltd. since July 2019. He has been the Chairman of Da Cheng International Asset Management Co., Ltd. since August 2019 and the company's CIO since April 2022.

Ms. Li Chao, Director, Bachelor of Administration from Huazhong University of Science and Technology. She worked at Morningstar (Shenzhen) Ltd. from June 2007 to May 2008; she worked as Senior Auditor at Deloitte Touche Tohmatsu CPA from July 2008 to August 2011, and Manager of the Model Team of the Audit & Supervision Department of Pingan Trust Co., Ltd. (平安信托有限责任公司稽核监察部模型团队) from August 2011 to May 2018; she has been General Manager of the Audit Department of Zhongtai Trust Co., Ltd. since May 2018.

Mr. Guo Xiangdong, Director, On-job Postgraduate of Finance from Renmin University of China. He worked at China New Technology Venture Capital Investment Company (中国新技术创业投资公司) and was responsible for legal affairs from 1996 to 1998; worked at China Huarong Trust Investment Company (中国华融信托投资公司) and was responsible for legal affairs from 1998 and 2000; and worked at the Legal Department of China Galaxy Securities Co., Ltd. from 2000 to 2006. He joined the Debt Disposal Department of China Galaxy Investment Management Co., Ltd. in January 2007, and served successively as Person in Charge of the Human Resources Department, General Manager of the Risk Control Department, Head of the Office of the Board of Supervisors and Person in Charge of the Audit Department and concurrently as Supervisor of Beijing Galaxy Jixing Venture Capital Co., Ltd. (北京银河吉星创业投资有限责任公司) from July 2007 to February 2013; he began to serve as General Manager of the Asset Management Department cum Administrative Head in February 2013.

Mr. Yang Xiaofan, Independent Director, Bachelor of Business Administration from Hong Kong Baptist University. He served as Senior Investment Analyst cum Investment Portfolio Manager at Value Partners Group Limited from 2006 to 2011 and Partner and Head of Greater China Region of FALCON EDGE CAPITAL LP from 2012 to 2016; he has been the Main Founder of ANATOLE INVESTMENT MANAGEMENT since 2016.

Mr. Hu Weiye, Independent Director, Master of International Banking and Finance Law from Boston University. He served as Principal Staff Member of the Politics Team of the Research Office of the General Office of the Standing Committee of the National People's Congress (全国人大常委会办公厅研究室政治组) from July 1991 to April 1994, Partner of Beijing Qiankun Law Firm from May 1994 to August 1998, and Lawyer of Beijing Zhongkai & Partners Attorneys at Law from February 2000 to April 2001; he has been working at Beijing Tianduo Law Firm since May 2001, and served successively as Deputy Director and Director and is now the Partner of Beijing Tianduo Law Firm.

Mr. Jin Li, Independent Director, PhD in Finance from Massachusetts Institute of Technology. He currently serves as Associate Dean of Guanghua School of Management of Peking University, Member of the Central Standing Committee of Jiusan Society (九三学社中央常委), Member of the National Committee of CPPCC and Member of the Committee for Economic Affairs. He previously taught students in Harvard Business School for over 10 years, and concurrently served as Executive Director of Fairbank Centre for East Asian Studies of Harvard University.

Ms. Huang Juan, Independent Director, PhD in Economics from Renmin University of China. She currently serves as Professor and Associate Dean of the School of Applied Economics of Renmin University of China and engages in the research of monetary policy, theory and policy of commercial banks, and art finance. With rich teaching and scientific research experience, she has published a number of monographs as well as many academic papers in major academic journals of economy and finance.

## 2. Members of Board of Supervisors:

Mr. Chen Yong, Chairman of the Board of Supervisors, Bachelor of Electronics and Information System of Heilongjiang University, served as a technician at the Technology Division of the People's Bank of China Harbin Sub-branch from July 1992 to May 1993, an assistant engineer at the Computer Division of Youyi Road Securities Office of Harbin Securities from May 1993 to October 1994, the Deputy General Manager of Heping Road Securities Office of Harbin Securities from October 1994 to June 1997, the General Manager of Harbin Heping Road Securities Office of United Securities from June 1997 to January 1999, and the Senior Business Manager at the Investment Banking Headquarters of United Securities from January 1999 to June 2000. After that, he worked at the Investment Banking Headquarters of China Galaxy Securities from June to November 2000, and served as the Deputy Head (in charge of work) and Head of the Secretariat of the President's Office of China Galaxy Securities (Limited Liability Company) from November 2000 to August 2004, the Deputy Director of the President's Office of China Galaxy Securities (Limited Liability Company) from August 2004 to December 2006, the Deputy Director of the President's Office of China Galaxy Securities Co., Ltd. from January to September 2007, Executive General Manager of the Strategic Development Department of China Galaxy Financial Holdings Company Limited from September 2007 to May 2010, and a member of the Party Committee and the Deputy General Manager of Galaxy Asset Management Co., Ltd. from May 2010 to August 16, 2021. He has been the Chairman of the Board of Supervisors of Dacheng Fund since September 3, 2021.

Mr. Xu Guoping, Chairman of the Board of Supervisors, PhD in National Economics of Renmin University of China: from 1987 to 2004, he successively served as Director of International Division, representative of Tokyo Representative Office, researcher of the Research Bureau, and Director of the Financial System Reform Division of the Financial System Stability Bureau at the People's Bank of China; from June 2005 to January 2008, he served as Supervisor at the Department of China Construction Bank Shareholding Management of Central Huijin Investment Ltd.; from August 2005 to November 2016, he served as Director, Deputy General Manager, and a member of the Party Committee of China Galaxy Financial Holdings Company Limited; from February 2007 to November 2016, he served as Chairman, President, and a member of the Party Committee of China Galaxy Investment Management Co., Ltd.; from June 2010 to March 2014, he concurrently served as Chairman of Beijing Galaxy Jixing Venture Capital Co., Ltd.(北京银河吉星创业投资有限责任公司); from January 2007 to June 2015, he served as Director of China Galaxy Securities Co., Ltd; from January 2014 to June 2017, he served as the secretary of Party Committee of Galaxy Asset Management Co., Ltd.(银河基金管理有限公司); and from March 2014 to January 2018, he served as Chairman (until November 2017) and Legal Representative of Galaxy Asset Management Co., Ltd.(银河基金管理有限公司). In March 2018, he joined Dacheng Fund Management Co., Ltd. as Chairman of the Board of Supervisors.

Mr. Deng Jinhua, Employee Supervisor, Master of Management from Shanghai University of Finance and Economics. From September 2001 to September 2003, he worked in Zhuzhou Electric Power Bureau; from September 2003 to January 2006, he studied for the master's degree; from April 2006 to May 2010, he served as human resources commissioner of Huawei Sankang Technology Co., Ltd.; from May 2010 to September 2011, he served as Senior Manager of Human Resources Department of China Merchants Securities; from September 2011 to August 2016, he served as Assistant to the Director of Integrated Management Department of Rongtong Fund Management Co., Ltd.; in August 2016, he joined Dacheng Fund Management Co., Ltd. as Deputy Director of the Human Resources Department; he is currently the Director of Human Resources Department of Dacheng Fund Management Co., Ltd.

Ms. Chen Han, Employee Supervisor, Master of Laws from Jilin University. From August 2005 to March 2008, she served as lawyer of the Corporate Securities Department of King & Wood Law Firm Shenzhen Branch; in March 2008, she joined Dacheng Fund Management Co., Ltd. and successively served as lawyer and Director Assistant of the Supervision and Audit Department. She is currently the Deputy Director of the Supervision and Audit Department of Dacheng Fund Management Co., Ltd.

### 3. Senior managers:

Mr. Wu Qingbin, Chairman, whose biography is set out above.

Mr. Tan Xiaogang, General Manager, whose biography is set out above.

Mr. Xiao Jian, Deputy General Manager, Master of Public Administration of Harvard University: previously was Deputy Director of the General Office of Nanshan District Committee (Government) of Shenzhen, Deputy General Manager of Shenzhen Guangju Energy Co., Ltd. and Executive Director and General Manager of Guangju Investment Holding Co., Ltd., Deputy Director General and Director General of State-owned Assets Supervision and Administration Commission of Shenzhen Municipal People's Government. In November 2014, he joined Dacheng Fund Management Co., Ltd. and has served as Deputy General Manager of the Company since January 2015. From August 2019, he began to serve as General Manager of Da Cheng International Asset Management Co., Ltd.

Mr. Wen Zhimin, Deputy General Manager, Doctor of Laws of Harvard University: worked as a practising lawyer in the New York state at Hunton & Williams, an American and international law firm. He served as the Vice President of investment banking of BOC International, as Managing Director of San Shan Capital Partners in Hong Kong and as the Managing Director and head of PRC-based investment banking of Standard Bank Asia Limited. In April 2015, he joined Dacheng Fund Management Co., Ltd. as CSO and served as Deputy General Manager of the Company since August 2015.

Mr. Zhou Lixin, Deputy General Manager and Chief Information Officer, Bachelor of Economics & Management from Central Party School. He served as an important official of Party Committee Office of Xinjiang Jinghe County, Deputy Secretary of Youth League Committee of Xinjiang Jinghe County, Vice Director of Commission for Restructuring the Economic System of the People's Government of Xinjiang Jinghe County, Secretary of Party Committee of Bajiahu Farm of Xinjiang Jinghe County, Deputy Secretary of Youth League Committee and Director of Juvenile's Working Committee of Xinjiang Bortala Mongol Autonomous Prefecture, the Office Chief of Jiangsu Railway Development Co., Ltd., the Person-in-charge of holding enterprises of Jiangsu Railway Development Co., Ltd. and Jiangsu Railway Industry Group Co., Ltd., and Project Manager of Gas Strategic Management Department of China Huawen Investment Holding Company Limited. In January 2005, he joined Dacheng Fund Management Co., Ltd. as Director Assistant of Customer Service Center, Deputy General Manager of the Marketing Department, Deputy General Manager of Shanghai branch, Director of Customer Service Center and General Manager of Shanghai branch, and Assistant General Manager of the Company successively; since August 2015, he began to serve as Deputy General Manager of the Company and concurrently as Chief Information Officer since May 2019.

Mr. Yao Yudong, Deputy General Manager, Doctor of Economics of University of Cambridge, worked at former Enterprise Division of State Economic and Trade Commission, London Branch of Citibank. He served as a consultant of World Bank, an economist of International Capital Markets Department and African Department of International Monetary Fund, Deputy Director of former Heilongjiang Provincial Investment Promotion Bureau, Deputy Director of Department of Commerce of Heilongjiang Province, Deputy Inspector of Monetary Policy Division II of the People's Bank of China, Deputy Director of Monetary Policy Division of the People's Bank of China, Director of the Research Institute of Finance of the People's Bank of China. He joined Dacheng Fund Management Co., Ltd. as Chief Economist in September 2016, and has served as Deputy General Manager of the Company since February 2017.

Ms. Zhao Bing, Deputy General Manager, Master of Business Administration of Tsinghua University, worked at the qualification management department, professional contact department and the fund corporate members department of the Securities Association of China. She served as a committee member of the Analyst Committee as well as the Specialized Fund Sales Committee of the Securities Association of China. She took part in the preparation process of the Asset Management Association of China as a member of the preparatory group. She served as the head of the investment education and public relations department, and the head of the wealth management and service institutions department of the Asset Management Association of China. She joined Dacheng Fund Management Co., Ltd. in July 2017, and has served as Inspector General of the Company from August 2017 to May 2022. She has been the Deputy

General Manager of the Company since June 2022.

Ms. Duan Haojing, Inspector General, Master of Accounting of Southwest University of Finance and Economics, started to work at Shenzhen Development Bank in 1996. She joined the Shenzhen Regulatory Bureau of the China Securities Regulatory Commission in 2000 and once served as a senior staff member, a principal staff member, a researcher at the deputy director general level, the Deputy Director General and the Director General at the Bureau. She started to work as the Inspector General at First State Cinda Fund Management Co., Ltd. in 2019, and started to work as the Inspector General at Hongta Hotland Asset Management Co., Ltd. in July 2020. She has been the Inspector General of Dacheng Fund Management Co., Ltd. since June 2022.

#### 4. Fund Manager

##### (1) Present Fund Manager

Zhang Ye, Master of Economics of Shanghai Jiao Tong University, has 12 years of experience in securities. He worked as a researcher in the Research Department of Penghua Fund Management Co., Ltd. from March 2010 to September 2011. In September 2011, he joined Dacheng Fund Management Co., Ltd. and had served as a researcher in the Research Department and an assistant to the Fund Manager. He served as the Fund Manager of Dacheng State-owned Enterprise Reform Flexible Configuration Mixed Securities Investment Fund from September 26, 2017 to May 26, 2021. He has served as the Fund Manager of Dacheng Domestic Demand Growth Mixed Fund since September 29, 2019. He has served as the Fund Manager of Dacheng Consumer Selected Stock Securities Investment Fund since May 24, 2021 and the Fund Manager of Dacheng Yue Enjoy Life Mixed Securities Investment Fund since December 10, 2021. He has qualifications for Fund investment business. Nationality: Chinese

##### (2) Previous Fund Manager

Name of previous Fund Manager	Beginning of tenure	End of tenure
Yang Dan	June 14, 2011	July 17, 2013
Li Bo	August 26, 2015	September 29, 2019
Li Bengang	September 4, 2012	January 13, 2020

#### 5. Investment Decision Committee of the Company (Stock Investment)

The Stock Investment Decision Committee of the Company comprises nine members, including one Chairman of Stock Investment Decision Committee and eight members. The list is as follows:

Shi Guowu, Assistant to the General Manager of the Company and Director of the Social Security and Pension Investment Management Department and the Investment Department of the Equity Special Account, and Chairman of the Stock Investment Decision Committee; Xu Yan, a Fund Manager, Managing Director, Chief Equity Investment Officer, and a member of the Stock Investment Decision Committee; Liu Xu, a Fund Manager, Director of the Stock Investment Department, Managing Director, and a member of the Stock Investment Decision Committee; Dai Jun, a Fund Manager, Director of Research Department, and a member of the Stock Investment Decision Committee; Li Bo, a Fund Manager, Deputy Director of the Stock Investment Department, and a member of the Stock Investment Decision Committee; Han Chuang, a Fund Manager, Deputy Director of the Stock Investment Department, Managing Director, and a member of the Stock Investment Decision Committee; Yu Lei, Director of the Trading Management Department, and a member of the Stock Investment Decision Committee; Wei Qingguo, a Fund Manager, Assistant to the Director of the Stock Investment Department, and a member of the Stock Investment Decision Committee; Xie Jiale, a Fund Manager, Assistant to the Director of the Stock Investment Department, and a member of the Stock Investment Decision Committee.

No kinship exists amongst the above personnel.

##### (iii) Responsibilities of the Fund Manager

In accordance with the *Funds Law* and *Measures on Operation* and the other relevant regulations, the Fund Manager must perform the following duties:

1. Carrying out the Offering of the Fund or handling or appointing other agencies certified by the CSRC to handle for or on behalf of it the Offering, purchase, Redemption and registration matters according to the law; if the Fund agency institution is deemed violating the Fund Contract, the Fund sales and service agency agreements and the relevant state Laws and Regulations, it shall be reported the same to the CSRC and other

supervising authorities, and must take the necessary measures to protect the interests of the Fund Investors;

2. Handling the Fund filing procedures;

3. Managing the Fund assets on the principle of good faith, prudence and diligence as at the date when the Fund Contract takes effect;

4. Allocating sufficient personnel with professional qualifications for the Fund investment analysis and decision making, and managing and operating the Fund assets with professional operational methods;

5. Establishing sound internal risk control systems, supervision and auditing systems, financial management and personnel management systems, etc., ensuring the independence of the managed the Fund assets and the assets of the Fund Manager, separate management and bookkeeping of different Funds managed, and carrying out securities investment;

6. Except as otherwise specified in the *Funds Law*, the Fund Contract and other regulations, the manager is not allowed to seek an interest for itself and any third party with the use of the assets of the Fund, or appoint any third party to operate the Fund assets;

7. Duly accepting the supervision of the Fund Custodian;

8. Taking appropriate and reasonable actions to procure the methods for calculating the considerations at which units may be subscribed, subsequently subscribed and redeemed are in compliance with the provisions of the legal documents such as the Fund Contract, and calculating and announcing the net value information of the Fund, determining the consideration for Subsequent Subscription and Redemption of the units according to the relevant regulations;

9. Conducting the Fund Accounting and preparing the Fund Accounting reports;

10. Preparing regular reports;

11. Fulfilling information disclosure and report obligations in strict accordance with the *Funds Law*, the Fund Contract and other relevant regulations;

12. Protecting the trading secrets of the Fund, disclosing no Fund investment plans and investment intent, etc. Except as otherwise specified in the *Funds Law*, the Fund Contract and other relevant regulations, the Fund's information shall be kept confidential before the public disclosure thereof, without disclosing to any other party;

13. Determining the Fund profits distribution schemes as agreed in the Fund Contract, and timely allocating the Fund profits to the Unitholders;

14. Accepting the purchase and Redemption applications and timely and fully paying the Redemption amount as regulated;

15. Convening Unitholder's meetings or coordinating with the Fund Custodian according to the *Funds Law*, the Fund Contract and the other relevant regulations, and ensuring Unitholders legally convene Unitholder's meetings;

16. Preserving the accounting books, statements, records and other relevant information of the Fund asset management business activities for over 15 years according to the regulations;

17. Ensuring the delivery of the proper files or information to the Fund Investors within the specified time period, and ensuring that the Investors can inspect the Fund related public information in the time and methods specified in the Fund Contract, and can obtain the copies of the relevant documents provided that reasonable costs are paid;

18. Organising and participating in the Fund's asset liquidation team, and participating in the safekeeping, clearing, valuation, realisation and allocation of the Fund assets;

19. Timely reporting to the CSRC and the Fund Custodian in case of dissolution, revocation according to the law or declaration of bankruptcy according to the law;

20. In case of loss to the Fund assets or damage to legal interests of Unitholders due to violation of the Fund Contract, the Fund Manager shall be liable for compensation and such liability shall not be exempted due to his resignation;

21. Monitoring that the Fund Custodian fulfils its own obligations according to Laws and Regulations as well as the Fund Contract and, if the Fund Custodian violates the Fund Contract and causes losses to the Fund assets, the Fund Manager shall claim against the Fund Custodian for the interests of the Unitholders;

22. When the Fund Manager appoints any third party to entrust its obligations, it shall assume the responsibilities for the acts of the third party to handle the relevant Fund affairs; however, in case of losses to the Fund assets or the interests of the Unitholders due to the liability of any third party, the Fund Manager shall be entitled to claim against the third party, provided that the Fund Manager has firstly assumed the liabilities;

23. Exercising right of action or implementing other legal actions in the name of the Fund Manager or on behalf of the Unitholders;

24. If the Fund Manager fails to satisfy the Fund filing conditions during the Fund offer period, the Fund Contract shall not come into effect, and the Fund Manager shall bear all the Fund raising expenses relation to the Fund Offering, and return all monies received thereto to the Fund subscribers together with the bank deposit interest for the same period within 30 Days after the end of the Fund offer period;

25. Implementing effective resolutions approved at the Unitholder's meeting;

26. Establishing and maintaining the register of Unitholders, and regularly or irregularly providing the register of Unitholders to the Fund Custodian;

27. Other obligations set forth in Laws and Regulations and specified by the CSRC and agreed in the Fund Contract.

(iv) Commitments of the Fund Manager

1. The Fund Manager undertakes to strictly abide by the *Securities law*, and establish sound internal control systems, and take effective measures to prevent the occurrence of behaviours which will result in the violation of the *Securities law*:

2. The Fund Manager undertakes to strictly abide by the *Funds Law* and *Measures on Operation* to establish sound internal control systems, and take effective measures to prevent the occurrence of the following behaviours which are prohibited by the *Funds Law* and *Measures on Operation*:

- (1) Mixing of the existing assets of the Fund Manager or the assets of others with the Fund assets for securities investment;
- (2) Unfairly treating different Fund assets under its management;
- (3) Utilising the Fund assets to seek interests for third parties other than Unitholders;
- (4) Improperly guaranteeing earnings to or undertaking losses for Unitholders;
- (5) Other behaviours as prohibited by Laws and Regulations or by the CSRC.

3. The Fund Manager promises to strengthen personnel management to intensify professional ethics, to supervise and ensure employees abide by the relevant Laws and Regulations as well as practice codes, act in good faith and diligence, and not to engage in the following activities:

- (1) Operating beyond its authority or illegally;
- (2) Violating the Fund Contract or Custody Agreement;
- (3) Damaging the legitimate interests of Unitholders or other related institutions related to the Fund;
- (4) Practising fraud in information submitted to the CSRC;
- (5) Rejecting, disturbing, obstructing or seriously disrupting the lawful supervision of the CSRC;
- (6) Dereliction duty or abuse of authority;
- (7) Disclosing trade secrets of the relevant securities and the Funds learnt of during the tenure, and the information such as the Fund investment contents and the Fund investment plans which have not been published pursuant to the law;
- (8) Directly or indirectly conducting other stock trading except the Fund investment according to the rules of the Company;
- (9) Conducting securities trading for other organisations or individuals through assisting, accepting

appointment or in any other form;

- (10) Disturbing market order through manipulating market prices by taking measures such as bucketing and “pre-arranged trading”, which constitutes a violation of the Business Rules of stock exchanges;
- (11) Intentionally damaging the legitimate interests of the Fund Investors and of other Fund institution and personnel;
- (12) Seeking business development by improper means;
- (13) Disobeying social morality or damaging the image of the securities Investment Fund professionals;
- (14) False information disclosure with misleading or fraudulent contents;
- (15) Other behaviors prohibited by laws, regulation and the CSRC.

4. The Fund Manager shall handle the investment of the Fund in its sole discretion according to the provisions of the Fund Contract and to the investment objectives, strategy and limitations, etc. as specified in the Prospectus.

5. The Fund Manager shall not engage in any behaviour which may violate the *Funds Law*, and shall establish sound internal control systems, and take effective measures to guarantee that the Fund assets will not be used for the following investment or activities:

- (1) Underwriting of securities;
- (2) Providing loans or guarantees to others against laws;
- (3) Undertaking of investments assuming unlimited liabilities;
- (4) Capital contribution to its Fund Manager or Fund Custodian;
- (5) Engage in insider trading, manipulating securities trading prices and other improper securities trading activities;
- (6) Other activities prohibited by laws, administrative regulations and the provisions of securities supervisory authorities of the State Council.

If the Fund assets are used to trade the securities issued by, or underwritten within the underwriting period by, the Fund Manager, the Fund Custodian and its controlling shareholders or de facto controllers, or by other corporations with significant interests, or engaged in other significant connected transaction, the Fund shall obey the principle of putting the interest of the Unitholders in priority, prevent conflict of interest, comply with regulations of securities supervisory authorities of the State Council, and perform information disclosure obligation.

If the Laws and Regulations or the supervisory authorities cancel the above prohibiting regulations, after fulfilling the appropriate procedures, the investment of the Fund may not be subject to the restrictions of the above provisions.

#### (v) Commitments of the Fund Manager

- 1. Securing the maximum benefits for Unitholders according to the relevant Laws and Regulations and the provisions of the Fund Contract and based on the principle of prudence;
- 2. Not securing benefits for itself and its agents, employees or any other third party by taking advantage of its position;
- 3. Not violating any current Laws and Regulations, and the relevant provisions of the Fund Contract and the CSRC, or not disclosing trade secrets about the securities and the Funds learnt of during its tenure, and the information such as the Fund investment contents and the Fund investment plans which have not been published pursuant to the law;
- 4. Not engaging in securities trading and other activities which may violate the interests of the Fund assets and the Unitholders.

#### (vi) Internal control systems of the Fund Manager

For the purpose of enhancing internal controls, promoting the good faith of and, legal and effective operation of the Company, safeguarding the interests of the Unitholders, and maintaining the legitimate interests of the Company and its shareholders, the Fund Manager has established the *Internal Control Outline of Dacheng Fund Management Co., Ltd.* according to the Laws and Regulations such as the *Securities law*, the *Administrative Measures of the*



*Securities Investment Fund Corporations*, and the *Guiding Opinion on the Internal Control of Securities Investment Fund Management Corporations*, and based on the actual situation of the Company.

The internal controls of the Company refer to the systems formed by the company taking into account the internal and external environment, via established an organisational mechanism, taking administrative measures and implementing operational procedures and control measures for the purpose of preventing and resolving risks and guaranteeing that the operation conforms to the development plan of the Company. The company has established a scientific, sound, reasonable, rigorously controlled and efficiently operating internal control system.

The internal control systems of the Company comprise the internal control outline, the fundamental management system and the Business Rules of various departments, etc.

The Board of Directors of the Company shall assume final responsibilities for the establishment of internal control systems of the Company and maintaining its validity, and the corporate management shall bear responsibility for the effective implementation of internal control systems.

#### 1. Overall objectives for internal control of the Company

(1) Ensuring that the corporate operation strictly abides by the relevant national Laws and Regulations and industrial supervision rules, and that the business mindset and philosophy of the Company is in compliance with the laws and standardised practices.

(2) Preventing and resolving operational risks, promoting operational management benefits, ensuring the steady operation of the operational business, and the safety and completeness of entrusted assets, and realising the continuous, stable and healthy development of the Company.

(3) Ensuring the authenticity, accuracy, completeness and timeliness of the information of the Fund, corporate finance and other information.

#### 2. Principles to follow for the internal control of the Company:

(1) Principle of soundness. This internal control covers the various businesses of the Company, each department or institution and each level of personnel, and every aspect such as decision-making, execution, monitoring and feedback, etc.

(2) Principle of effectiveness. Establishing reasonable internal control procedures and maintaining the effective execution of the internal control systems through scientific internal control means and approaches.

(3) Independence principle. The setting of the duties of each institution, department and position of the Company shall maintain relative independence, of the operations of corporate the Fund assets, self-owned assets and other assets shall be separately operated.

(4) Principle of reciprocal equilibrium. Details of each department and position in the company are set out clearly with reciprocal equilibrium.

(5) Principle of cost effectiveness. The company shall take scientific operational and management approaches to reduce operational costs, promote economic effects, and achieve optimal internal control effects with reasonable cost control.

#### 3. Principles to follow in establishing the Company's internal control:

(1) Principle of compliance. This internal control system of the Company shall conform to national laws, rules and regulations.

(2) Principle of all-round. This internal control system shall cover every aspect of the operation and management of the Company without gaps or loopholes.

(3) Principle of prudence. Establishing an internal control system for prudent operation, prevent and resolution of risks.

(4) Principle of timeliness. Timely modify or improve the internal control systems according to the adjustment of relevant Laws and Regulations, as well as the variations of internal and external environments such as the Company's business strategies, operation policy and operation principles.

#### 4. Basic elements of internal control

The basic elements of internal control include the control environment, risk evaluation, control activities, information communications and internal monitoring.

(1) The control environment constitutes the foundation for the internal control of the Company, and includes the operation principles and internal control culture, corporate governance structure, organisational structure, and staff moral quality, etc.

(2) The Company's management shall firmly establish the internal control priority and risk management principles,

cultivate risk prevention awareness of staff, build a sound internal control culture atmosphere, and ensure that all staff timely understand state Laws and Regulations and corporate rules and systems, promoting risk awareness among departments, positions and aspects of the Company.

(3) Improving the corporate governance structure, giving full play to the supervisory functions of the Independent Director and the Board of Supervisors, prohibiting improper connected transactions, transfer of benefits, occurrence of insider control phenomenon, and protecting the Investor's interests and legitimate interests of the Company.

(4) The corporate organisational structure shall reflect the principles of clear responsibility and reciprocal equilibrium, and each department shall have defined power of authority and specialisation and independent of operation. The company shall establish the operational mechanism of scientific decision-making systems, standardised operations and efficient management, including democratic and transparent decision-making processes and management rules of procedures, efficient and prudent business execution systems, as well as sound and effective internal monitoring and feedback systems.

(5) Setting progressive, thorough and highly effective internal control structure with integration of authority and accountability according to the operational features of the Company:

1) Each position shall have clear responsibilities, specific position specifications and business processes. Personnel of each position shall be clear about them and confirm the same by undertakings in written form before taking up their posts, and shall undertake the responsibilities within the authorisation scope.

2) Establishing voucher transfer and information communication systems for important business, under which each department and position shall mutually monitor and balance.

3) The Inspector General and internal Supervision and Auditing Department of the Company shall be independent of other departments, and shall implement strict inspection on and feedback in the execution of the internal control systems.

4) The Risk Management Department shall be responsible for conducting risk assessment in respect of market risks, liquidity risks and credit risks, etc. of the investment portfolio, and propose risk adjustment recommendations; evaluating the investment performance, including the overall performance analysis, performance composition analysis and the short-term and long-term performance persistence tests; conducting all-round risk evaluation on the investment of new businesses and innovative products to be developed, and proposing risk pre-warning, etc.

(6) Establishing effective HR management desired system, improving incentive and restrictive mechanism, ensuring that personnel at all levels of the Company have the professional integrity and professional competence.

(7) Establishing scientific and rigorous risk evaluation system, and identifying, evaluating and analysing the internal and external risks of the Company, so as to timely prevent and resolve risks.

(8) Establishing rigorous and effective authorisation management system throughout all the business of the Company.

1) Ensuring that the shareholders meeting, Board of Directors, Board of Supervisors and management fully understand and fulfil their respective authorities, establishing sound corporate authorisation standards and procedures, and guaranteeing the continuity of the implementation of the authorisation systems.

2) Each business department, branch and personnel at all levels of the Company shall exercise corresponding duties within the specified authorisation scope.

3) The authorisation in respect of the major business of the Company shall be given in writing contents and validity of the time of which shall be specified in a power of attorney.

4) The company shall properly authorise, establish authorisation evaluation and feedback mechanisms, including the feedback and evaluation on the authorised department and personnel, and timely modify or cancel the authorisations that have been inapplicable.

(9) Establishing sound asset segregation systems under which the assets of the Company shall be operated and audited independently and separately from the assets of the Funds, different funds and other entrusted assets.

(10) Establishing scientific and strict position independence systems, clearly dividing the duties of each position. Ensuring there is no overlapping of personnel in important positions such as investment and trading, trading and settlement, the Fund Accounting and corporate accounting. Important business departments and positions shall be physically separated.

(11) Establishing practically effective emergency measures, and crisis handling mechanisms and procedures.

(12) Maintaining smooth information communication channels, and establishing clear reporting systems.

(13) Establishing effective internal monitoring systems, setting up the position of Inspector General and independent Supervision and Auditing Department, continuously monitoring the execution of the internal control system of the Company, ensuring the implementation of the internal control system. The company shall regularly evaluate the effectiveness of the internal control, and shall timely improve them according to the market environment, new financial instruments, new technical applications and new Laws and Regulations, etc.

## 5. Main contents of internal control

(1) The company shall abide by relevant state Laws and Regulations, and establish administrative rules and regulations, operating procedures and position manuals according to the nature and characteristics of the investment and management businesses, and explicitly disclose the potential risk of different businesses and adopt the corresponding control measures.

(2) Main contents of research business control shall include:

1) Maintaining the independence and objectiveness of research work.

2) Establishing rigorous research work business procedures, and forming scientific and effective research approaches.

3) Establishing a system for selection of investee, and establishing and maintaining the same on the basis of sufficient research according to the requirements of the Fund Contract.

4) Establishing a mechanism for exchanging business idea between the research and investment, and maintaining smooth communication channels.

5) Establishing research report quality appraisal systems.

(3) The main contents of investment decision business control shall include:

1) Strictly comply with the relevant provisions of Laws and Regulations, conforming to the investment objectives, investment scope, investment strategy, investment portfolio and investment limitations, etc. as specified in the Fund Contract.

2) Improving the decision-making authorisation system, defining the investment authorisation, strictly abiding by investment restrictions, and avoiding decision-making beyond the powers conferred.

3) Investment decision-making shall have a sufficient investment basis, and important investments shall have detailed research reports and risk analysis supports with decision-making records.

4) Establishing investment risk evaluation and management systems, and conducting investment decision making within the set risk authority limit.

5) Establishing a scientific investment management performance evaluation system, including the investment portfolio situation, consistent/not consistent with the Fund product features and decision-making procedures, the Fund performance affiliation analysis, etc.

(4) The main contents of the Fund trading business control shall include:

1) The Fund trading shall implement concentrated trading systems, and the Fund Manager shall not directly issue investment instruction to dealers or directly trade.

2) Establishing a trade monitoring system, a pre-warning system and trading feedback system, and improving relevant safety facilities.

3) The Trading Management Department shall review investment instruction, and assure that they are legal, conforming and complete before execution. Illegal instruction or other abnormalities shall be timely reported to the corresponding department and personnel.

4) The company shall implement a fair trading distribution system, and guarantee that the benefits of Investors will be fairly treated.

5) Establishing an improved trading record system, and timely verify and file the daily investment portfolio list, etc.

6) Establishing a scientific trading performance evaluation system.

According to internal control principles, the procedures and rules for OTC, off-line Subscriptions and other special transactions shall be established.

(5) Establishing strict and effective systems to prevent improper related transactions damaging the interests of Unitholders. If the Fund investment involves related transactions, it shall be specially stated in the relevant investment research reports, which shall be reported to the risk control committee for review and approval.

(6) The company shall seek financial innovation on the basis of prudent operation, legitimacy and standardisation. Under the premise of full demonstration, the legal nature, operational procedures, economic consequences, etc., of the financial innovation types or businesses, and the legal and operational risks of new businesses shall be specifically considered.

(7) Establishing and improving customer service standards, sales channel management, and advertising code of conduct, and establishing a legal review system in respect of advertising and sales behaviours, and establishing sales personnel criterion and strict reward and punishment measures.

(8) Establishing detailed registration and ownership transfer processes and computer systems, regular data inspection and backup systems, and the customer information confidentiality and safekeeping systems.

(9) The company shall establish a complete information disclosure system according to the Laws and Regulations and relevant provisions of the CSRC, and guarantee the authentic, accurate, complete and timely disclosure of information.

(10) The company shall allocate dedicated personnel for information disclosure and information organisation, review and release.

(11) Strengthening the inspection and evaluation of the Company and the Fund's information disclosure, and timely propose improving measures for existing problems, and opinions for correcting the errors, and investigate the liabilities of

the relevant personnel.

(12) The personnel commanding insider information shall not disclose its contents before the disclosure of the information publicly.

(13) According to the requirements of the state Laws and Regulations, comply with the safety, practicability and operability principles, and establish strict management for the information system.

The development of an information technology system shall conform to the requirements of software engineering standards of the state and financial industry, and prepare complete technical information; when realising business digitization, the confidentiality system and corresponding control mechanisms shall be in place, and the auditability of the computer system shall be guaranteed. Before the information technology system is put into operation, it shall pass a joint acceptance inspection of the business, operation and inspection and auditing departments, etc.

(14) To ensure the operation safety of the system through a strict authorisation system, position accountability system, access control system, internet and intranet separation system and many other administration systems.

(15) The requirements of hardware such as computer rooms, equipment and network shall conform to the relevant standards. During the equipment operation and maintenance processes, explicit liability management shall be implemented to strictly divide the responsibilities such as business operations and technical maintenance.

(16) The application of the software of the Company shall fully consider the safety, reliability, stability and expandability of the software, as well as such functions as ID verification, access control, failure recovery, security protection, and separation of power. The information technology system design and software development technicians, etc. shall not intervene into the actual operation. The passwords used by the users shall be regularly changed and shall not be disclosed to others and the passwords of the database and operating system shall be kept by different personnel.

(17) Implementing strict management of the information data, guaranteeing the safety, authenticity and completeness of information data, and being able to be timely and accurately delivered to functional departments such as the Accounting Department; standardising the authorised modification procedures of the computer dealing data, and observing the regular inspection system of the electronic information data.

Establishing the instant storage and backup systems of the electronic information data, and ensuring remote backup and long-term storage of important data.

(18) Regularly auditing and inspecting the information technology systems, improving safety measures such as business data safekeeping, conducting troubleshooting and disaster recovery manoeuvres and guaranteeing the stable, reliable and safe operation of the system.

(19) Establishing a Fund Accounting system, corporate finance system, accounting operation procedures and accounting manual according to the relevant state Laws and Regulations such as the *Accounting Law of the People's Republic of China*, the *Accounting System of Financial Enterprises*, the *Accounting Business Guidance on Securities Investment Fund*, and the *General Rules Governing Enterprise Finance*, etc., and establishing a rigorous accounting system control for each risk control point.

(20) Clearly defining the responsibilities, and duties of accounting positions on the basis of the position duty division. It is prohibited that a single person may solely operate the full process of a position requiring mutual supervision.

(21) With the Fund as the accounting subject, separately setting up accounts and conducting financial accounting, guaranteeing the mutual independence of different funds in respect of list registration, accounting setting, capital allocation, and book entry, etc. Fund Accounting and corporate auditing shall be independent to each other.

(22) Adopting proper accounting control measures to guarantee the proper operation of the accounting calculation system.

1) Establishing a voucher system, and ensuring the correct record of economic businesses and the defining economic liabilities via voucher design, registration, delivery and filing, etc.

2) Establishing financial organisation and financial treatment systems, correctly preparing the accounting book, and effectively controlling the accounting and bookkeeping procedures.

3) Establishing the review system, and preventing accounting errors via accounting and business reviews.

(23) Adopting reasonable evaluation approaches and scientific estimation procedures, so as to fairly reflect the value of negotiable securities invested by the Fund at the evaluation time point.

(24) Standardising the Fund clearing and delivery work, and timely and accurately accomplishing the Fund clearing

to ensure the safety of the Fund assets within the authorised scope.

(25) Establishing strict cost control and performance assessment systems, and strengthening pre-, interim and post-supervision.

(26) Establishing complete accounting file safekeeping and financial handover systems; the finance and accounting department shall properly conduct safekeeping of important vouchers and accounting files such as the test keys, business seals, and cheques, etc., and standardise the accounting document access procedures to prevent the damage, loss and/or leakage of accounting data.

(27) Strictly establishing the financial income and expenditure approval system and expense reimbursement operation management measures, and conscientiously abiding by national fiscal and taxation system and financial disciplines.

(28) The company shall appoint the Inspector General, who shall be engaged by and accountable to the Board of Directors. The appointment of the Inspector General shall be approved by the relevant local branch office of CSRC. According to the requirements of the corporate supervision and auditing work and the authorisation of the Board of Directors, the Inspector can attend the relevant conferences of the Company, access relevant corporate files, and separately fulfil the inspection, evaluation, report, and suggestion functions with respect to the execution situation of the internal control systems. The Inspector shall regularly and irregularly report the internal control execution situation of the Company to the Board of Directors, which shall approve the report of the Inspector General.

(29) The company shall set up a Supervision and Auditing Department, which shall be accountable to the management of the Company, and shall carry out inspections and auditing work. The company shall ensure the independence and authority of the Supervision and Auditing Department.

(30) Defining the specific duties of the Supervision and Auditing Department and each internal position, allocating sufficient supervisory and auditing personnel, strictly inspecting professional qualifications of the auditing personnel, and strictly inspecting operational procedures and organisational disciplines of the auditing.

(31) Strengthening the internal inspection system, and ensuring the effective operation of the various operational and management activities of the Company via regular and irregular inspections of the internal control systems execution situation.

(32) The Board of Directors and management of the Company shall attach an importance to and support the inspection of auditing work and, in case of violation of Laws and Regulations and/or the internal control systems of the Company, the liability of relevant departments and personnel shall be investigated.

#### 6. Statement of the Fund Manager on internal control systems

(1) The company guarantees that the above disclosures of internal control systems are authentic and accurate.

(2) The company guarantees to constantly improve internal control systems according to market changes and corporate business development.

## IV. Fund Custodian

### (I) Profile of the Fund Custodian

Name: Bank of China Limited (hereinafter referred to as "BOC")

Domicile and office address: No.1, Fuxingmen Inner Street, Xicheng District, Beijing

Date of Registration: October 31, 1983

Registered capital: RMB TWO HUNDRED NINETY-FOUR BILLION THREE HUNDRED EIGHTY-SEVEN MILLION SEVEN HUNDRED NINETY-ONE THOUSAND TWO HUNDRED FORTY-ONE YUAN Only

Legal representative: Ge Haijiao

Approval No. of the Fund custody business: the CSRC Z.J.J.Z. [1998] No.24

Information disclosure contact person of custody department: Xu Jun

Fax: (010) 66594942

Customer service phone of BOC: 95566

(ii) Details about the Fund custody department and major personnel

The Custody Business Department of BOC was set up in 1998, and now has over 110 employees, most of whom have extensive banking, securities, fund, and trust practice experience plus overseas working, learning or training experience. Over 60% of them hold a Master's degree or above, or a title of senior professional post. In order to provide professional custody services to customers, BOC has developed custody businesses in inbound and outbound branches.

As first batch of commercial banks developing the securities Investment Fund custody business in China, BOC has established custody business systems with complete types and extensive products including securities investment funds, the Funds (one to several, and one to one), social insurance funds, insurance capital, QFII, RQFII, QDII, three types of overseas institutions, securities trader asset management plans, trust plans, enterprise annuities, bank financial products, stock capital funds, private equity funds, and custody, etc. In China, BOC initially developed appreciation services such as performance evaluation and risk analysis, and has provided personalised custodian appreciation services for various customers; in summary, it is the leading domestic large-scale Sino-funded custodian bank.

(iii) Situation of securities Investment Fund Custodian

As at March 31, 2022, 1,006 securities Investment Funds were in BOC's custody. There were 958 domestic Funds and 48 QDII Funds, covering several types of funds such as stock, bond, mixed, currency, index, and FOF, which satisfy the diversified investment and wealth management demands of different customers, with fund custodian services ranking top of the same trade.

(iv) Internal control systems of the custody business

The risk management and control of the Custody Business Department of BOC is an integral part of BOC's overall risk control, which adheres to the risk control philosophy of BOC, and to the principle of "standard and steady operation". The risk control of the Custody Business Department of BOC runs through every aspect of its businesses, including strengthening risk control over all the staff, aspects and procedures of the custody business through risk identification and evaluation, development of risk control measures and system construction, internal and external examination, audit, etc..

Since 2007, BOC has continuously engaged external accounting firms to develop internal control review work for the custody business, and successively obtained review reports based on the clean opinions conforming to the internationally known review criteria such as "SAS70", "AAF01/06", "ISAE3402" and "SSAE16". In 2020, BOC continues to obtain an internal control audit report based on the double criteria of "ISAE3402" and "SSAE16". The control system of BOC's custody business has maintained a complete internal control system and rigorous internal control measures, and can effectively guarantee the safety of managed assets.

(v) Approaches and procedures for the custodian to supervise the Fund operated by the manager

According to the relevant provisions of the *Securities Investment Funds Law of the People's Republic of China* and the *Administrative Measures on the Operation of Publicly Offered Securities Investment Funds*, if the Fund Custodian learns that the investment instructions of the Fund Manager breach laws, administrative regulations and other relevant provisions, or breach the Fund Contract, it shall refuse to implement them, and timely notify the Fund Manager and the securities supervisory authorities of the State Council. If the Fund Custodian learns that the investment instructions in force made by the Fund Manager according to the trading procedures breach laws, administrative regulations and other relevant provisions, or breach the Fund Contract, it shall timely notify the Fund Manager and timely report to the securities supervisory authorities of the State Council.

## V. Relevant service institutions

(i) Sales agencies and contact persons

1. Direct selling agency:

Name: Dacheng Fund Management Co., Ltd.

Domicile: Floor 32, China Merchants Bank Tower, No.7088, Shennan Boulevard, Futian District, Shenzhen

Office address: Floor 32, China Merchants Bank Tower, No.7088, Shennan Boulevard, Futian District, Shenzhen

Legal representative: Wu Qingbin

Tel: 0755-83183388

Fax: 0755-83199588

Contact person: Jiao Jiao

Company website: [www.dcfund.com.cn](http://www.dcfund.com.cn)

Unified national customer service hotline: 400-888-5558 (free of fixed line toll charge)

(1) Dacheng Fund Shenzhen Investment & Wealth Management Centre

Address: Floor 32, China Merchants Bank Tower, No.7088, Shennan Boulevard, Futian District, Shenzhen, China

Contact person: Wu Hailing, Guan Zhiling, Chen Hongxia

Tel: 0755-22223556/22223177/22223555

Fax: 0755-83195235/83195242/83195232

## 2. Sales agencies

### (1) Bank of China Limited

Registered address: No.1 Fuxingmen Inner Street, Xicheng District, Beijing

Office address: No.1 Fuxingmen Inner Street, Xicheng District, Beijing

Legal representative: Ge Haijiao

Contact person: Wang Yongmin

Customer service phone: 95566

Tel: 010-66594896

Fax: 010-66594942

Website: [www.boc.cn](http://www.boc.cn)

### (2) Industrial and Commercial Bank of China Limited

Registered address: No.55 Fuxingmen Inner Street, Xicheng District, Beijing

Office address: No.55 Fuxingmen Inner Street, Xicheng District, Beijing

Legal representative: Chen Siqing

Customer service phone: 95588

Contact person: Hong Yuan

Tel: 010-66105799

Fax: 010-66107914

Website: [www.icbc.com.cn](http://www.icbc.com.cn)

### (3) Agricultural Bank of China Limited

Registered address: No.69 Jianguomen Inner Avenue, Dongcheng District, Beijing

Office address: F9, East Block, Chemsunny World Trade Centre, No.28 Fuxingmen Inner Street, Xicheng District, Beijing



Legal representative: Gu Shu

Contact person: He Qian

Tel: 010-66060069

Fax: 010-68121816

Customer service phone: 95599

Website: [www.abchina.com](http://www.abchina.com)

(4) China Construction Bank Corporation

Registered address: No.25 Finance Street, Xicheng District, Beijing

Office address: Building 1, Chang'an Xingrong Centre, No.1 Naoshikou Street, Xicheng District, Beijing

Legal representative: Tian Guoli

Contact person: Wang Jiashuo

Tel: 010-66275654

Fax: 010-66275654

Customer service phone: 95533

Website: [www.ccb.com](http://www.ccb.com)

(5) Bank of Communications Co., Ltd.

Registered address: No. 188 Yincheng Zhong Road, Shanghai Pudong New District

Office address: Registered address: No. 188 Yincheng Zhong Road, Shanghai Pudong New District

Legal representative: Ren Deqi

Contact person: Wang Jing

Tel: 021-58781234

Fax: 021-58408483

Customer service phone: 95559

Website: [www.bankcomm.com](http://www.bankcomm.com)

(6) China Merchants Bank Co., Ltd.

Registered address: No.7088 Shennan Boulevard, Futian District, Shenzhen

Office address: No.7088 Shennan Boulevard, Futian District, Shenzhen

Legal representative: Li Jianhong

Customer service phone: 95555

Contact person: Deng Jiongpeng

Fax: 0755-83195049

Website: [www.cmbchina.com](http://www.cmbchina.com)

(7) Shanghai Pudong Development Bank Co., Ltd.

Registered address: No.500 South Pudong Road, Pudong New Area, Shanghai

Office address: No.12 Zhongshan Road (East-1), Shanghai

Legal representative: Ji Xiaohui

Contact person: Gao Tian, Yu Guyun

Customer service phone: 95528

Tel: 021-61618888

Fax: 021-63604199

Website: [www.spdb.com.cn](http://www.spdb.com.cn)

(8) China Everbright Bank Company Limited

Registered address: China Everbright Centre, Nos.25 & A-25 Taipingqiao Ave, Xicheng District, Beijing

Office address: China Everbright Centre, No.25 Taipingqiao Ave, Xicheng District, Beijing

Legal representative: Li Xiaopeng

Customer service phone: 95595

Contact person: Shi Liping

Tel: 010-63639180

Fax: 010-68560312

Website: [www.cebbank.com](http://www.cebbank.com)

(9) Bank of Beijing Co., Ltd.

Registered address: Floor 1, A-17, Finance Street, Xicheng District, Beijing

Office address: C-17, Finance Street, Xicheng District, Beijing

Legal representative: Zhang Dongning

Contact person: Zhou Li

Tel: 010-66224815

Fax: 010-66226045

Customer service phone: 95526

Website: [www.bankofbeijing.com.cn](http://www.bankofbeijing.com.cn)

(10) Ping An Bank Co., Ltd.

Registered address: No.1099 Shennan Boulevard, Shenzhen, China

Legal representative: Xie Yonglin

Tel: 021-38637673

Fax: 0755-22197701

Contact person: Zhang Li

Customer service hotline: 95511-3

Website: <http://bank.pingan.com>

(11) Shanghai Rural Commercial Bank Co., Ltd.

Registered address: No.981 Pudong Avenue, Pudong New Area, Shanghai

Office address: No. 70 Zhongshan East Second Road, Huangpu District, Shanghai

Legal representative: Ji Guangheng

Customer service phone: 021-962999, 400-696-2999

Tel: 021-61899999

Fax: 021-50105124

Contact person: Shi Chuanrong

Website: [www.shrcb.com](http://www.shrcb.com)

(12) Beijing Rural Commercial Bank Co., Ltd.

Registered address: Building 2, Yard 1, Yuetan South Street, Xicheng District, Beijing

Office address: Building 2, Yard 1, Yuetan South Street, Xicheng District, Beijing

Legal representative: Wang Jinshan

Contact person: Dong Hui

Tel: 010-85605588

Fax: 010-66506163

Customer service phone: 96198

Website: [www.brjcb.com](http://www.brjcb.com)

(13) Bank of Qingdao Co., Ltd.

Address: Huapu Building, No.68 Hong Kong Middle Road, Shinan District, Qingdao

Legal representative: Zhang Guanghong

Contact person: Teng Ke, Li Jiacheng

Tel: 0532-68629926

Customer service phone: 96588 (Qingdao), 400-66-96588 (nationwide)

Website: [www.qdccb.com](http://www.qdccb.com)

(14) China Zheshang Bank Co., Ltd.

Registered address: No.288 Qingchun Road, Hangzhou

Legal representative: Shen Renkang

Contact person: Tang Yan

Customer service hotline: 95105665

Tel: 0571-87659056

Fax: 0571-87659188

Website: [www.czbank.com](http://www.czbank.com)

(15) Bank of Dongguan Co., Ltd

Registered address: No. 21 Tiyu Road, Guancheng District, Dongguan

Legal representative: Lu Guofeng

Contact person: Zhu Jiexia

Tel: 0769-22865177

Fax: 0769-23156406

Customer service phone: 956033

Website: [www.dongguanbank.cn](http://www.dongguanbank.cn)

(16) Bank of Hangzhou Co., Ltd.

Office address: No.46 Qingchun Road, Hangzhou

Legal representative: Wu Taipu

Contact person: Yan Jun

Tel: 0571-85108309

Customer service phone: 95398

Website: [www.hzbank.com.cn](http://www.hzbank.com.cn)

(17) Bank of Wenzhou Co., Ltd.

Registered address: Building 1, Huahai Plaza, Chezhan Avenue, Wenzhou

Office address: No.196 Chezhan Avenue, Wenzhou

Legal representative: Xing Zengfu

Contact person: Lin Bo

Tel: 0577-88990082

Fax: 0577-88995217

Customer service hotline: 96699, 0577-96699 (for areas outside of Zhejiang)

Website: [www.wzbank.cn](http://www.wzbank.cn)

(18) Hankou Bank Co., Ltd

Registered address: No.933 Jianshe Avenue, Jiang'an District, Wuhan

Office address: No. 933 Jianshe Avenue, Jiang'an District, Wuhan

Legal representative: Chen Xinmin

Contact person: Zeng Wu

Tel: 027-82656704

Fax: 027-82656213

Customer service phone: 4006-096-558

Website: <http://www.hkbchina.com>

(19)China Bohai Bank Co., Ltd.

Registered address: No.218 Haihe East Road, Hedong District, Tianjin

Legal representative: Li Fuan

Customer service phone: 95541

Contact person: Wang Hong

Tel: 022-58316666

Fax: 022-58316259

Website: <http://www.cbhb.com.cn>

(20)Rural Commercial Bank of Zhangjiagang Co., Ltd.

Registered address: No.66 Renmin Middle Road, Yangshe Town, Zhangjiagang

Legal representative: Wang Zizhong

Customer service phone: 0512-96065

Contact person: Shi Yuanyuan

Tel: 0512-56968212

Fax: 0512-58236370

Website: [www.zrcbank.com](http://www.zrcbank.com)

(21)Bank of Luoyang Co., Ltd.

Registered address: No.256 Kaiyuan Avenue, Luolong District, Luoyang

Office address: No.256 Kaiyuan Avenue, Luolong District, Luoyang

Customer service phone: 0379-96699

Legal representative: Wang Jianfu

Contact person: Hu Yanli

Tel: 0379-65921977

Fax: 0379-65921851

Website: [www.bankofluoyang.com.cn](http://www.bankofluoyang.com.cn)

(22) Jiangsu Jiangnan Rural Commercial Bank Co., Ltd.

Registered address: No. 413 Heping Middle Road, Changzhou

Office address: No. 413 Heping Middle Road, Changzhou

Legal representative: Lu Xiangyang

Contact person: Li Xian

Tel: 0519-89995939

Fax: 0519-89995170

Customer service phone: 0519-96005

Website: [www.jnbank.com.cn](http://www.jnbank.com.cn)

(23)Bank of Changsha Co., Ltd.

Registered address: No.433, Section 1, Middle Furong Road, Changsha, Hunan

Legal representative: Zhu Yuguo

Tel: 0731-84305627

Fax: 0731-89736273

Contact person: Wu Bo

Customer service phone: 0731-96511

Website: www.cscb.cn

(24) Bank of Zhengzhou Co., Ltd.

Registered address: No.22 Shangwuwaihuan Road, Zhengdong New District, Zhengzhou

Legal representative: Wang Tianyu

Customer service phone: 967585 (Henan region), 4000-967585 (nationwide)

Website: www.zzbank.cn

(25) Sichuan Tianfu Bank Co., Ltd. (四川天府银行股份有限公司)

Registered address: No.1 Fujiang Road, Nanchong, Sichuan Province

Legal representative: Xing Min

Office address: No.1 Fujiang Road, Nanchong, Sichuan Province

Customer service phone: 40016-96869

Company website: www.tf.cn

(26) Heng Feng Bank Co., Ltd.

Registered address: No.248 Nanda Street, Zhifu District, Yantai, Shandong Province

Legal representative: Cai Guohua

Contact person: Jiang Yue

Tel: 021-20501975

Fax: 012-20501978

Customer service phone: 95395

Website: www.hfbank.com.cn

(27) Jincheng Bank Co., Ltd.

Registered address: No. 1669 Wenchang West Street, Jincheng, Shanxi Province

Office address: Union Building, Gaoxin Street, Gaoxin District, Taiyuan, Shanxi Province

Legal representative: Jia Qinlin

Contact person: Zhu Dan

Tel: 18734835708

Customer service phone: 95105757

Website: www.jccb.com.cn

(28) Zhongyuan Bank Co., Ltd.

Registered address: Zhongke Jinzuo Mansion, No. 23 Shangwuwaihuan Road, Zhengdong New District, Zhengzhou, Henan, China

Office address: Headquarters: Zhongke Jinzuo Mansion, No. 23 Shangwuwaihuan Road, Zhengdong New District CBD, Zhengzhou

Legal representative: Dou Rongxing

Tel: (86) 0371-85517898

Fax: (86) 0371-85517555

Customer service phone: 95186

Website: <http://www.zybank.com.cn>

(29) Bank of Jiujiang Co., Ltd

Registered address: No. 619 Changhong Avenue, Lianxi District, Jiujiang, Jiangxi Province

Legal representative: Liu Xianting

Office address: No. 619 Changhong Avenue, Jiujiang, Jiangxi Province

Customer service phone: 95316

Company website: [www.jjccb.com](http://www.jjccb.com)

(30) CITIC Futures Co., Ltd

Registered address: Floor 13 (Room 1301-1305) & Floor 14, North Block, Times Square Excellence (Phase II), No.8 Zhongxin 3rd Road, Futian District, Shenzhen

Office address: Floor 13 (Room 1301-1305) & Floor 14, North Block, Times Square Excellence (Phase II), No.8 Zhongxin 3rd Road, Futian District, Shenzhen

Legal representative: Zhang Hao

Contact person: Liu Hongying

Contact phone: 010-60833754

Fax: 0755-83217421

Customer service phone: 400-990-8826

Website: [www.citicsf.com](http://www.citicsf.com)

(31) Huishang Futures Co., Ltd

Registered address: No. 258 Wuhu Road, Hefei

Legal representative: Wu Guohua

Contact person: Cai Fang

Fax: 0551-62862801

Customer service phone: 4008878707

Website: <http://www.hsqh.net>

(32) Donghai Futures Co., Ltd.

Registered address: No. 23, 25, 27, 29, Yanling West Road, Changzhou, Jiangsu

Office address: Floor 8, Donghai Securities Mansion, No. 1928 Dongfang Road, Pudong New Area, Shanghai

Legal representative: Chen Taikang

Contact person: Li Tianyu

Tel: 021-68757102

Customer service phone: 95531/4008888588

Website: [www.qh168.com.cn](http://www.qh168.com.cn)

(33) Guotai Junan Securities Co., Ltd.

Registered address: No.618 Shangcheng Road, (Shanghai) Pilot Free Trade Zone, China

Office address: Guotai Junan Building, 768 Nanjing West Road, Jing'an District, Shanghai

Legal representative: He Qing

Tel: 021-38676666

Fax: 021-38670666

Contact person: Zhong Weizhen

Website: [www.gtja.com](http://www.gtja.com)

Service hotline: 95521 / 4008888666

(34) CSC Financial Co., Ltd.

Registered address: Building 4, No.66 Anli Road, Chaoyang District, Beijing

Legal representative: Wang Changqing

Customer service phone: 4008888108

Contact person: Quan Tang

Tel: 010-85130577

Fax: 010-65182261

Website: [www.csc108.com](http://www.csc108.com)

(35) Guosen Securities Co., Ltd.

Registered address: Floor 16-26, Guosen Securities Mansion, No.1012 Hongling Zhong Road, Luohu District, Shenzhen

Legal representative: He Ru

Customer service phone: 95536

Contact person: Li Ying

Tel: 0755-82133066

Fax: 0755-82133952

Website: [www.guosen.com.cn](http://www.guosen.com.cn)

(36) China Merchants Securities Co., Ltd.

Registered address: Floor 38-45, Block A, Jiangsu Building, Yitian Road, Futian District, Shenzhen

Legal representative: Gong Shaolin

Customer service phone: 95565

Contact person: Huang Chanjun

Tel: 0755-82960167

Fax: 0755-82943636

Website: [www.newone.com.cn](http://www.newone.com.cn)

(37) GF Securities Co., Ltd.

Registered address: Floor 43 (Rooms 4301-4316), Metro Plaza, Nos. 183-187 Tianhe North Road, Tianhe District, Guangzhou

Office address: Floors 5, 18, 19, 36, 38, 39, 41, 42, 43 and 44, Metro Plaza, Tianhe North Road, Guangzhou, Guangdong

Legal representative: Sun Shuming

Customer service phone: 95575

Contact person: Huang Lan

Tel: 020-87555888

Fax: 020-87555305

Website: [www.gf.com.cn](http://www.gf.com.cn)

(38) CITIC Securities Co., Ltd.

Registered address: North Block, Times Square Excellence (Phase II), No.8 Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong

Legal representative: Zhang Youjun

Customer service phone: 010-84588888

Contact person: Gu Ling

Tel: 010-60838696

Fax: 010-84865560

Website: [www.cs.ecitic.com](http://www.cs.ecitic.com)

(39) China Galaxy Securities Co., Ltd

Registered address: Floors 2-6, No. 35 Finance Street, Xicheng District, Beijing

Legal representative: Chen Gongyan

Customer service phone: 4008-888-888

Contact person: Xin Guozheng

Tel: 010-83574507

Fax: 010-83574807

Website: [www.chinastock.com.cn](http://www.chinastock.com.cn)

(40) Haitong Securities Company Limited

Registered address: No.689 Guangdong Road, Shanghai

Legal representative: Zhou Jie

Customer service phone: 95553, 400-888-8001

Contact person: Li Xiaoming

Tel: 021-23219000

Fax: 021-63602722

Website: [www.htsec.com](http://www.htsec.com)

(41) Shenwan Hongyuan Securities Co., Ltd.

Correspondence address: Floor 40, No.989 Changle Road, Xuhui District, Shanghai

Legal representative: Li Mei

Customer service phone: 95523 or 4008895523

Contact person: Cao Ye

Tel: 021-54033888

Fax: 021-54038844

Website: [www.sywg.com](http://www.sywg.com)



(42) Industrial Securities Co., Ltd.

Domicile: No.268 Hudong Road, Fuzhou

Office address: No. 36 Zhangliu Road, Pudong New Area, Shanghai

Legal representative: Yang Huahui

Tel: 021-38565547 Contact person: Qiao Linxue

Website: [www.xyzq.com.cn](http://www.xyzq.com.cn)

Customer service phone: 95562

(43) Changjiang Securities Co., Ltd.

Registered address: Changjiang Securities Mansion, Xinhua Road Te 8, Wuhan

Legal representative: Yang Zezhu

Customer service hotline: 95579, 4008-888-999

Contact person: Xi Boyu

Tel: 027-65799999

Fax: 027-85481900

Website: [www.95579.com](http://www.95579.com)

(44) Essence Securities Co., Ltd.

Registered address: Floor 35 and Unit A02, Floor 28, Anlian Centre, No.4018 Jintian Road, Futian District, Shenzhen

Legal representative: Huang Yanxun

Customer service phone: 95517

Contact person: Chen Jianhong

Tel: 0755-82825551

Fax: 0755-82558355

Website: [www.essence.com.cn](http://www.essence.com.cn)

(45) Southwest Securities Co., Ltd.

Address: Block A, Hejing International Building, No. 2 Linjiang Branch Road, Yuzhong District, Chongqing

Legal representative: Yu Weijia

Customer service phone: 4008096096

Contact person: Zhang Yu

Tel: 023-63786633

Website: [www.swsc.com.cn](http://www.swsc.com.cn)

(46) Xiangcai Securities Co., Ltd.

Registered address: Floor 11, Block A, Xin Nancheng Business Centre, No. 198 Xiangfu Middle Road, Tianxin District, Changsha, Hunan Province

Office address: Floor 11, Block A, Xin Nancheng Business Centre, No. 198 Xiangfu Middle Road, Tianxin District, Changsha, Hunan Province

Legal representative: Sun Yongxiang

Tel: 021-38784580-8918

Fax: 021-68865680

Contact person: Li Xin

Postal code: 410004

Customer service phone: 95351

Company website: [www.xcsc.com](http://www.xcsc.com)

(47) Wanlian Securities Co., Ltd

Registered address: Room 1501, Floor 15, Building No.1, No. 99 Beisanhuanxi Road, Hai Dian District, Beijing

Legal representative: Zhang Jianjun

Contact person: Wang Xin

Tel: 020-38286651

Customer service phone: 400-8888-133

Web: [www.wlzq.com.cn](http://www.wlzq.com.cn)

(48) Bohai Securities Co., Ltd.

Registered address: Room 101, Office Building No. 42 Second Avenue, Tianjin Economic and Technological Development Zone, Tianjin

Legal representative: Wang Chunfeng

Contact person: Cai Ting

Tel: 022-28451991

Fax: 022-28451892

Customer service phone: 4006515988

Website: WWW.EWWW.COM.CN

(49) Huatai Securities Co., Ltd.

Registered address: No.228 Jiangdong Middle Road, Nanjing

Office address: Huatai Securities Plaza, No. 228 Middle Jiangdong Road, Jianye District, Nanjing

Legal representative: Zhou Yi

Customer service phone: 4008-888-168, 95597

Contact person: Pang Xiaoyun

Tel: 0755-82492193

Fax: 0755-82492962

Website: www.htsc.com.cn

(50) CITIC Securities (Shandong) Co., Ltd.

Registered address: 2001, Building 1, No. 222 Shenzhen Road, Laoshan District, Qingdao

Office address: Floor 5, East Block, Longxiang Plaza, No. 28 Donghai West Road, Shinan District, Qingdao

Legal representative: Jiang Xiaolin

Customer service phone: 95548

Contact person: Jiao Gang

Tel: 0531-89606166

Fax: 0532-85022605

Website: <http://sd.citics.com/>

(51) Cinda Securities Co., Ltd.

Address: Building 1, Yard 9, Naoshikou Avenue, Xicheng District, Beijing

Legal representative: Zhang Zhigang

Customer service phone: 4008008899

Contact person: Tang Jing

Tel: 010-63081000

Fax: 010-63080978

Website: [www.cindasc.com](http://www.cindasc.com)

(52) Orient Securities Co., Ltd.

Registered Address: Floors 22-29, Building 2, Xinyuan Plaza, No.318 Zhongshan South Road, Shanghai

Legal representative: Pan Xinjun

Customer service phone: 95503

Contact person: Hu Yueru

Tel: 021-63325888

Fax: 021-63326173

Website: [www.dfzq.com.cn](http://www.dfzq.com.cn)

(53) Founder Securities Co., Ltd.

Registered address: Floor 22-24, Huaqiao International Mansion, Furong Middle Road Section 2, Changsha, Hunan Province

Legal representative: Lei Jie

Customer service phone: 95571

Contact person: Xu Jinfu

Tel: 010-57398062

Fax: 010-57398058

Website: [www.foundersc.com](http://www.foundersc.com)

(54) Great Wall Securities Co., Ltd.

Registered address: Floors 16-17, Special Zone Press Tower, No.6008 Shennan Road, Futian District, Shenzhen, Guangdong

Legal representative: Cao Hong

Contact person: Jin Xia

Tel: 0755-83516289

Fax: -83515567

Customer service hotline: 400-666-6888

Website: [www.cgws.com](http://www.cgws.com)

(55) Everbright Securities Co., Ltd.

Office address: No.1508 Xinzha Road, Jing'an District, Shanghai

Legal representative: Liu Qiuming

Tel: 95525

Contact person: Gong Juntao

Tel: 021-22169999

Fax: 021-22169134

Website: [www.ebscn.com](http://www.ebscn.com)

(56) CITIC Securities South China Company Limited

Registered address: Floors 19 and 20, Main Tower of Guangzhou International Financial Center, No. 5 Zhujiang West Road, Tianhe District, Guangzhou

Office address: Floors 19 and 20, Main Tower of Guangzhou International Financial Center, No. 5 Zhujiang West Road, Tianhe District, Guangzhou

Legal representative: Hu Fuyun

Contact person: Chen Jing

Contact phone: 020-88836999

Customer service phone: 95396

Fax: 020-88836984

Website: [www.gzs.com.cn](http://www.gzs.com.cn)

(57) Northeast Securities Co., Ltd

Registered address: No. 6666 Shengtai Street, Changchun

Office address: No. 6666 Shengtai Street, Changchun

Legal representative: Li Fuchun

Customer service phone: 95360

Contact person: An Yanyan

Tel: 0431-85096517

Fax: 0431-85096795

Website: [www.nesc.cn](http://www.nesc.cn)

(58) Nanjing Securities Co., Ltd.

Office address: No.8 Dazhongting, Xuanwu District, Nanjing

Legal representative: Bu Guoxun

Customer service phone: 95386

Contact person: Shi Jian

Tel: 025-83367888

Fax: 025-83364032

Website: [www.njzq.com.cn](http://www.njzq.com.cn)

(59) Guolian Securities Co., Ltd.

Registered address: No.168 Xianqian East Street, Wuxi, Jiangsu Province

Legal representative: Yao Zhiyong

Customer service phone: 4008885288

Contact person: Shen Gang

Tel: 0510-82831662

Fax: 0510-82830162

Website: [www.glsc.com.cn](http://www.glsc.com.cn)

(60) Ping An Securities Co., Ltd.

Registered address: Floors 61-64, Ping An Financial Center, No. 5033 Yitian Road, Futian District, Shenzhen

Legal representative: He Zhijiang

Customer service phone: 95511-8

Contact person: Wang Yang

Tel: 021-38632136

Fax: 021-58991896

Website: <http://stock.pingan.com>

(61) Chasing Securities Co., Ltd.

Office address: Floor 26, Shuntian International Wealth Centre, No.80 Furong Middle Road Section 2, Changsha, Hunan

Legal representative: Cai Yibing

Customer service hotline: 0731-84403333 400-88-35316

Contact person: Guo Lei

Fax: 0731-84403439

Website: [www.cfzq.com](http://www.cfzq.com)

(62) Dongguan Securities Co., Ltd.

Registered address: Floor 30, Jinyuan Centre, No. 1 Keyuan South Road, Guancheng District, Dongguan

Legal representative: Chen Zhaoxing

Customer service phone: 95328

Contact person: Chen Shirui

Tel: 0769-22112151

Fax: 0769-22115712

Website: [www.dgzq.com.cn](http://www.dgzq.com.cn)

(63) Central China Securities Co., Ltd.

Address: No.10 Shangwuwaihuan Road, Zhengdong New District, Zhengzhou

Legal representative: Jian Mingjun

Customer service phone: 95377

Contact person: Cheng Yueyan, Li Panpan, Dang Jing

Tel: 0371-69099882

Fax: 0371-65585899

Website: [www.ccnew.com](http://www.ccnew.com)

(64) GuoDu Securities Co., Ltd.

Registered address: Floor 9 & 10, Guohua Plaza, No.3 South Avenue, Dongzhimen, Dongcheng District, Beijing

Legal representative: Wang Shaohua

Customer service phone: 400-818-8118

Contact person: Huang Jing

Tel: 010-84183333

Fax: 010-84183311-3389

Website: [www.guodu.com](http://www.guodu.com)

(65) Donghai Securities Co., Ltd. (东海证券股份有限公司)

Registered address: Floor 18, Investment Plaza, No. 23, Yanling West Road, Changzhou, Jiangsu

Office address: Donghai Securities Mansion, No. 1928 Dongfang Road, Pudong New Area, Shanghai

Legal representative: Qian Junwen

Tel: 021-20333333

Fax: 021-50498825

Contact person: Wang Yiyan

Customer service phone: 95531; 400-8888-588

Website: [www.longone.com.cn](http://www.longone.com.cn)

(66) Golden Sun Securities Corporation Limited

Registered address: Jiangxin International Finance Building, No. 88 Beijing Xi Road, Nanchang, Jiangxi Province

Office address: Floor 4, Jiangxin International Finance Building, No. 88 Beijing Xi Road, Nanchang, Jiangxi Province

Legal representative: Xu Lifeng

Contact person: Zhou Xinling

Tel: 0791-86281305, 13803512671

Fax: 0791-86281305

Customer service phone: 956080

Website: [www.gszq.com](http://www.gszq.com)

(67) Huaxi Securities Co., Ltd.

Registered address: Huaxi Securities Building, No. 198 Tianfu Second Street, Hi-Tech District, Chengdu, Sichuan Province

Legal representative: Yang Jiongyang

Customer service hotline: 4008888818

Contact person: Jin Dayong

Tel: 0755-83025723

Fax: 0755-83025991

Website: [www.hx168.com.cn](http://www.hx168.com.cn)

(68) Shenwan Hongyuan Securities Co., Ltd. (申万宏源西部证券有限公司)

Registered address: Room 2005, Floor 20, Dacheng International Building, No. 358 Beijing South Road, Gaoxin District (New Urban Area), Urumqi, Xinjiang

Office address: Room 2005, Floor 20, Dacheng International Building, No. 358 Beijing South Road, Gaoxin District (New Urban Area), Urumqi, Xinjiang

Legal representative: Han Zhiqian

Tel: 010-88085858



Fax: 010-88085195

Contact person: Li Wei

Customer service phone: 400-800-0562

Website: [www.hysec.com](http://www.hysec.com)

(69) Zhongtai Securities Co., Ltd.

Office address: No. 20518 Jingshi Road, Jinan, Shandong Province

Legal representative: Li Wei

Customer service hotline: 95538

Contact person: Wu Yang

Tel: 0531-81283938

Fax: 0531-81283900

Website: [www.qlzq.com.cn](http://www.qlzq.com.cn)

(70) Century Securities Co., Ltd.

Registered address: 406, Hedge Fund Center, Qianhai Shenzhen-Hong Kong Fund Town, No. 128 Guiwan 5th Road, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen

Office address: Floors 40-42, China Merchants Bank Tower, Shennan Boulevard, Futian District, Shenzhen

Legal representative: Li Qiang

Customer service phone: 0755-83199599

Contact person: Yuan Yuan

Tel: 0755-83199511

Fax: 0755-83199545

Website: [www.csc.com.cn](http://www.csc.com.cn)

(71) First Capital Securities Co., Ltd.

Address: Floor 25, Building B, Zhongmin Times Square, No.12 Sungang Road, Luohu District, Shenzhen.

Legal representative: Liu Xuemin

Tel: 95358

Website: [www.firstcapital.com.cn](http://www.firstcapital.com.cn)

(72) AVIC Securities Co., Ltd

Registered address: Floor 41, Block A, International Finance Building, No. 1619 Honggu Middle Avenue, Honggutan New District, Nanchang

Office address: Floor 41, Block A, International Finance Building, No. 1619 Honggu Middle Avenue, Honggutan New District, Nanchang

Legal representative: Wang Yisi

Customer service hotline: 4008866567

Contact person: Dai Lei

Tel: 0791-86768681

Fax: 0791-86770178

Website: [www.avicsec.com](http://www.avicsec.com)

(73) Huafu Securities Co., Ltd.

Registered address: Floor 7 & Floor 8, Xintiandi Mansion, No.157 Wusi Road, Fuzhou

Legal representative: Huang Jinlin

Customer service phone: 0591-96326

Contact person: Zhang Zongrui

Tel: 0591-87383600

Fax: 0591-87841150

Website: [www.gfzfzq.com.cn](http://www.gfzfzq.com.cn)

(74) China Dragon Securities Co., Ltd.

Registered address: No. 308 Jingning Road, Lanzhou, Gansu Province

Legal representative: Han Peng

Contact person: Yang Xiaotian

Tel: 0931-8784509

Fax: 0931-4890619

Customer service phone in Gansu: 96668

Website: [www.hlzqgs.com](http://www.hlzqgs.com)

(75) China International Capital Corporation Limited

Registered address: Floor 27 & 28, China World Tower 2, No. 1 Jianguomenwai Avenue, Beijing

Office address: SK Tower 6A, Jianguomenwai Avenue, Beijing

Legal representative: Ding Xuedong

Contact person: Yang Hanyu

Tel: 010-65051166

Website: [www.ciccs.com.cn](http://www.ciccs.com.cn)

(76) CEFC Shanghai Securities Limited (上海华信证券有限责任公司)

Registered address: Floor 9, Shanghai World Financial Center, No.100 Century Avenue, Pudong New Area, Shanghai

Legal representative: Guo Lin

Customer service phone: 4008205999

Contact person: Li Ying

Tel: 021-38784814

Fax: 021-68774818

Website: [www.shhxzq.com](http://www.shhxzq.com)

(77) China Fortune Securities Co., Ltd.

Registered address: Units A01, B01(b), Floor 28, Anlian Centre, No.4018 Jintian Road, Futian District, Shenzhen

Office address: No.750 Zhaojiabang Road, Shanghai

Legal representative: Yu Yang

Contact person: Chen Min

Website: [www.cfsc.com.cn](http://www.cfsc.com.cn)

Customer service phone: 021-32109999; 029-68918888; 4001099918

(78) UBS Securities Co. Limited

Registered address: 12/F & 15/F, Winland International Finance Centre, No.7 Finance Street, Xicheng District, Beijing

Legal representative: Cheng Yisun

Tel: 010-58328373

Fax: 010-58328748

Contact person: Feng Shuang

Customer service phone: 400-887-8827

Website: [www.ubssecurities.com](http://www.ubssecurities.com)

(79) China CICC Wealth Management Securities Company Limited

Registered address: Floor 18-21 and Units 01, 02, 03, 05, 11, 12, 13, 15, 16, 18, 19, 20, 21, 22, 23 of Floor 4, Building A, Rongchao Commercial Centre, Intersection of Yitian Road and Fuzhong Road, Futian District, Shenzhen

Office address: Floor 4, Floor 18-21, Building A, Rongchao Commercial Centre, No.6003 Yitian Road, Futian District, Shenzhen

Legal representative: Gao Tao

Contact person: Liu Yi

Customer service phone: 400 600 8008

Tel: 0755-82023442

Fax: 0755-82026539

Website: [www.china-invs.cn](http://www.china-invs.cn)

(80) Zhongshan Securities Co., Ltd.

Registered address: Floors 7 and 8, Xihuaqiang High-tech Development Building, Keji Middle First Road, Nanshan District, Shenzhen

Office address: Floors 7 and 8, Xihuaqiang High-tech Development Building, Keji Middle First Road, Nanshan District, Shenzhen

Legal representative: Lin Bingcheng

Tel: 0755-82943755

Fax: 0755-82960582

Customer service phone: 95329

Website: [www.zszq.com](http://www.zszq.com)

(81) Yuekai Securities Co., Ltd.

Registered address: West Lobby and Floors 3 and 4, Television Broadcast News Centre, No. 55 Jiangbei Dongjiang 3rd Road, Huizhou

Office address: Floor 10, North Building, CGN Building, No. 2002, Shennan Middle Road, Futian District, Shenzhen

Legal representative: Yan Yibin

Contact person: Peng Lian

Tel: 0755-83331195

Customer service phone: 95564

Website: <http://www.ykzq.com>

(82) Jianghai Securities Co., Ltd.

Office address: No.56 Ganshui Road, Xiangfang District, Harbin

Legal representative: Sun Mingyang

Tel: 0451-85863726

Customer service hotline: 956007

Contact person: Zhou Jun

Website: [www.jhzq.com.cn](http://www.jhzq.com.cn)

(83) JZ Securities Company Limited (九州证券股份有限公司)

Registered address: No. 108 Chuangye Road, Nanchuan Industrial Park, Xining, Qinghai

Office address: Building 2, East Gate A, Yangshan Park, No. 30 Anli Road, Chaoyang District, Beijing

Legal representative: Wei Xianfeng

Tel: 010-57672000

Fax: 010-57672296

Unified Customer service phone: 95305

(84) Guojin Securities Co., Ltd.

Registered address: No.95 Dongchenggen Shang Street, Chengdu

Customer service phone: 4006600109

Contact person: Liu Jingyi

Tel: 028-86690057

Fax: 028-86690126

Customer service phone: 95310

Website: [www.gjzq.com.cn](http://www.gjzq.com.cn)

(85) Hwabao Securities Co., Ltd.

Address: 57F, Global Finance Centre, Pudong New Area, Shanghai

Legal representative: Chen Lin

Customer service phone: 400-820-9898

Contact person: Liu Wenchuan

Tel: 021-68778075

Fax: 021-68868117

Website: [www.cnhbstock.com](http://www.cnhbstock.com)

(86) Aijian Securities Co., Ltd.

Registered address: 32F, Building 1, No.1600 Century Avenue, (Shanghai) Pilot Free Trade Zone, China

Legal representative: Qian Hua

Customer service phone: 4001-962-502

Contact person: Chen Min

Tel: 021-32229888

Fax: 021-62878783

Website: [www.ajzq.com](http://www.ajzq.com).

(87) Yingda Securities Co., Ltd.

Address: Floor 30 & 31, Huaneng Mansion, Shennan Middle Road, Futian District, Shenzhen

Legal representative: Wu Jun

Customer service phone: 4000-188-688

Contact person: Wu Erhui

Tel: 0755-83007159

Fax: 0755-83007034

Website: [www.ydsc.com.cn](http://www.ydsc.com.cn)

(88) Huarong Securities Co., Ltd.

Registered address: No.8 Finance Street, Xicheng District, Beijing

Legal representative: Zhu Xianzhong

Contact person: Li Huiling

Tel: 010-58315221

Fax: 010-58568062

Customer service phone: 010-58568118, 400-898-9999

Website: [www.hrsec.com.cn](http://www.hrsec.com.cn)

(89)TF Securities Co., Ltd.

Registered address: 4F, Gaoke Building, No.2 Guandongyuan Road, Donghu New Technical Development Zone, Wuhan, Hubei Province

Legal representative: Yu Lei

Contact person: Zhai Jing

Tel: (027) 87618882, (028) 86711410

Fax: (027) 87618863

Website: [www.tfzq.com](http://www.tfzq.com)

(90)Hongxin Securities Co., Ltd.

Office address: 10F Chuanxin Building, No. 18, Section 2, Ren Min Nan Road, Chengdu, Sichuan Province

Legal representative: Wu Yuming

Customer service phone: 4008366366

Contact person: Liu Wentao

Tel: 02886199765

Fax: 02886199533

Website: <http://www.hx818.com>

(91)Lianchu Securities Co., Ltd.

Registered address: Floor 9, Jindi Center Building, South Side, Shennan Avenue, Gangxia Community, Futian Street, Futian District, Shenzhen

Office address: Lianchu Securities, Floor 27, Zhongjian Fortune International Center, Building 3, No. 5 Anding Road, Chaoyang District, Beijing

Legal representative: Lu Chunwei

Contact person: Ding Qianyun

Contact phone: 010-86499427 13051859661

Fax: 0755-23947482

Customer service phone: 400-620-6868

Website: <http://www.lczq.com/>

(92) Huarui Insurance Sales Co., Ltd.

Registered address: Floors 13 and 14, Block B, Building 1, Yun Tong Xing Fortune Plaza, No. 399 Zhongren Road, Nanxiang Town, Jiading District, Shanghai

Office address: 806, Floor 8, Guohua Life Financial Building, No. 288 Xiangcheng Road, Pudong New District, Shanghai

Legal representative: Lu Hao

Contact person: Mao Yongqiang

Contact phone: 021-68595698

Fax: 021-68595766

Customer service phone: 52303

Website: <http://www.huaruisales.com/>

(93) Xuan Yuan Insurance Agency Co., Ltd.

Office address: Room 1105, No. 707 Zhangyang Road, (Shanghai) Pilot Free Trade Zone, China

Legal representative: Ma Yongan

Contact person: Lu Yabo

Contact phone: 021-50701003

Fax: 021-50701053

Customer service phone: 400-080-8208

Website: [www.licaimofang.cn](http://www.licaimofang.cn)

(94) Sunshine Life Insurance Co., Ltd.

Registered address: Floor 16, Sunshine Insurance Finance Plaza, No. 360-1 Yingbin Road, Sanya, Hainan

Office address: Floor 12, Kuntai International Building No.1, No. B-12, Chaoyangmenwai Avenue, Chaoyang District, Beijing

Legal representative: Li Ke

Tel: 010-85632771

Fax: 010-85632773

Contact person: Wang Chao

Customer service phone: 95510

Website: <http://fund.sinosig.com/>

(95) Fund Sure Insurance Agency Co., Ltd.

Registered address: 711, Floor 7, Building 3, Dongzhimen South Street, Dongcheng District, Beijing

Office address: 711, Floor 7, Building 3, Dongzhimen South Street, Dongcheng District, Beijing

Legal representative: Lin Baijun

Contact person: Hu Mingzhe

Contact phone: 010-56203275

Fax: 010-68091380



Customer service phone: 400-106-0101

Website: [www.jhjfund.com](http://www.jhjfund.com)

(96) China Life Insurance Company Limited

Registered address: No. 16, Financial Street, Xicheng District, Beijing

Office address: No. 16, Financial Street, Xicheng District, Beijing

Legal representative: Wang Bin

Customer service phone: 95519

Contact person: Qin Zewei

Tel: 010-63631539

Fax: 010-66222276

Website: [www.e-chinalife.com](http://www.e-chinalife.com)

(97) TX Investment Consulting Co., Ltd.

Registered address: Room 701, Block B, Fukai Plaza, No.19 Finance Street, Xicheng District, Beijing

Legal representative: Lin Yixiang

Customer service phone: 010-66045678

Contact person: Yin Ling

Fax: 010-66045527

Website: [www.txsec.com](http://www.txsec.com)

(98)Shenzhen Newrand Securities Investment Consulting Co., Ltd.

Registered address: No.1006, 10F, Building 4, Saige Technology Park, Huaqiang North Road, Futian District, Shenzhen

Legal representative: Yang Yi

Office address: No.1006, 10F, Building 4, Saige Technology Park, Huaqiang North Road, Futian District, Shenzhen

Contact person: Zhang Yan

Tel: 010-58325388\*1588

Website: [www.new-rand.cn](http://www.new-rand.cn)

Customer service phone: 400-166-1188

(99) Hexun Information Technology Co., Ltd.

Registered address: Floor 10, Fanli Mansion, No.22 Chaowai Street, Chaoyang District, Beijing

Legal representative: Wang Li

Contact person: Liu Yang

Tel: 021-20835785

Fax: 021-20835879

Customer service phone: 400-920-0022

Website: <http://licaike.hexun.com>

(100) Shanghai Wacai Fund Sales Co., Ltd. (上海挖财基金销售有限公司)

Registered address: Room 01, 02, 03, Floor 5, No. 799 Yanggao South Road, (Shanghai) Pilot Free Trade Zone, China

Legal representative: Leng Fei

Customer service phone: 021-50810673

Website: [www.wacaijijin.com](http://www.wacaijijin.com)

(101) Ten'an Fund Sales (Shenzhen) Co., Ltd.

Registered address: Shenzhen Qianhai Commerce Secretariat Co., Ltd., Room 201, Block A, No. 1 Qianwan 1st Road, Qianhai Shenzhen and Hong Kong Cooperation Zone, Shenzhen

Office address: Floor 11, Tencent Building, Kejizhongyi Avenue, Hi-tech Park, Nanshan District, Shenzhen

Legal representative: Liu Mingjun

Public contact person: Tan Guangfeng

Public telephone: 95017-1-8

Public fax: 0755-86013399

Customer service phone: 95017

Website: [www.tenganxinxi.com](http://www.tenganxinxi.com)

(102) Beijing Baidu Baiying Fund Sales Co., Ltd. (北京百度百盈基金销售有限公司)

Registered address: Room 101, Floor 1, Block 1, No. 10 Shangdishi Street, Haidian District, Beijing

Office address: Kuike Building, No.9 Zixun Road Jia, Haidian District, Beijing

Legal representative: Zhang Xuyang

Public contact person: Yang Lin

Public telephone: 010-61952702

Public fax: 010-61951007

Customer service phone: 95055-9

Website: [www.baiyingfund.com](http://www.baiyingfund.com)

(103) Noah Upright Fund Sales Co., Ltd.

Registered address: Room 3724, No.9 Lane 360, Feihong Road, Hongkou District, Shanghai

Legal representative: Wang Jingbo

Office address: Floor 12, Tower B, North American Square, 508 Kunming Road, Yangpu District, Shanghai

Contact person: Xu Cheng

Tel: 021-38509639

Website: [www.noah-fund.com](http://www.noah-fund.com)

Customer service phone: 400-821-5399

(104) Shenzhen Zhonglu Fund Sales Holding Co., Ltd. (深圳众禄基金销售股份有限公司)

Registered address: Room 801, Floor 8, Wuzi Konggu Zhidi Building, Liyuan Road, Sungang Street, Luohu District, Shenzhen

Legal representative: Xue Feng

Contact person: Tong Caiping

Tel: 0755-33227950

Fax: 0755-82080798

Website: [www.zlfund.cn](http://www.zlfund.cn)

Customer service phone: 4006-788-887

(105) Shanghai Tiantian Fund Sales Co., Ltd.

Registered address: Floor 9, Building 3C, No.195 Longtian Road, Xuhui District, Shanghai

Legal representative: Qi Shi

Contact person: Pan Shiyong

Tel: 021-54509998

Fax: 021-64383798

Customer service phone: 400-1818-188

Website: [www.1234567.com.cn](http://www.1234567.com.cn)

(106) Shanghai Howbuy Fund Sales Co., Ltd.

Registered address: Room 449, Building 4, No.37, Lane 685, Changzhong Road, Hongkou District, Shanghai

Office address: Room 903~906, Erdos International Mansion, No.1118 Pudong South Road, Pudong New Area, Shanghai

Legal representative: Yang Wenbin

Customer service phone: 400-700-9665

Contact person: Zhang Ru

Tel: 021-58870011

Fax: 021-68596916

Website: [www.chowbuy.com](http://www.chowbuy.com)

(107) Ant (Hangzhou) Fund Sales Co., Ltd. (蚂蚁(杭州)基金销售有限公司)

Registered address: 6F, Block B, Huanglong Times Square, No. 18 Wantang Road, Xihu District, Hangzhou, Zhejiang

Legal representative: Chen Boqing

Contact person: Han Aibin

Tel: 021-60897840

Fax: 0571-26697013

Customer service phone: 4000-766-123

Website: [www.fund123.cn](http://www.fund123.cn)

(108) Shanghai Changliang Fund Sales Co., Ltd.

Office address: Floor 11, No. 1267 Dongfang Road, Pudong New Area, Shanghai

Legal representative: Zhang Yuewei

Customer service phone: 4008202899

Contact person: Qiu Yanfang

Tel: 021-20691931

Fax: 021-20691861

Website: [www.erichfund.com](http://www.erichfund.com)

(109) Zhejiang Flush Fund Sales Co., Ltd.

Registered address: Room 903, Yuanmao Tower, No.1 West Wener Road, Westlake District, Hangzhou

Office address: Building 2, E-commerce Industrial Park, No.7 Cuibo Road, Westlake District, Hangzhou, Zhejiang Province

Legal representative: Ling Shunping

Contact person: Lin Haiming

Tel: 0571-88911818-8580

Fax: 0571-88911818-8002

Customer service phone: 4008-773-772

Website: [www.5ifund.com](http://www.5ifund.com)

(110) Shanghai Lead Fund Sales Co., Ltd. (上海利得基金销售有限公司)

Registered address: Room 1033, No, 5475 Yunchuan Road, Baoshan District, Shanghai

Office address: Floor 14, Block 1, No. 61, Lane 91, E'shan Road, Pudong New Area, Shanghai

Legal representative: Li Xingchun

Fax: 021-50583633

Tel: 021-50583533

Customer service phone: 400-921-7755

Website: [www.leadfund.com.cn](http://www.leadfund.com.cn)

(111) Harvest Wealth Management Co., Ltd.

Registered address: Unit 5312-15, Floor 53, Office Building (Phase 2), Shanghai International Financial Center, No. 8 Century Avenue, Pudong New Area, Shanghai

Legal representative: Zhao Xuejun

Tel: 010-65215588

Fax: 010-85712195

Contact person: Li Wen

Mailbox of contact person: [liwen@harvestwm.cn](mailto:liwen@harvestwm.cn)

Customer service phone: 400-021-8850

Website: [www.harvestwm.cn](http://www.harvestwm.cn)

(112) Fanhua Puyi Fund Sales Co., Ltd.

Registered address: Room 1101, Gaodi Center, No. 9 Jianshe Road, Chenghua District, Chengdu, Sichuan Province

Office address: Floor 12, Tower B, Xichen Longhu International Building, Jinniu District, Chengdu, Sichuan Province

Legal representative: Yu Haifeng

Contact person: Sui Yafang

Tel: 13910181936

Customer service phone: 400-080-3388

Website: [www.puyifund.com](http://www.puyifund.com)

(113) Nanjing Suning Fund Sales Co., Ltd.

Registered address: No. 1-5 Suning Avenue, Xuanwu District, Nanjing

Office address: No. 1-5 Suning Avenue, Xuanwu District, Nanjing

Legal representative: Wang Feng

Customer service phone: 95177

Website: <https://www.snjijin.com/>

(114) Beijing Huicheng Fund Sales Co., Ltd. (北京汇成基金销售有限公司)

Registered address: Room 1108, Floor 11, No. 11 Zhongguancun Street, Haidian District, Beijing

Legal representative: Wang Weigang

Contact person: Ding Xiangkun

Tel: 010-56282140

Fax: 010-62680827

Customer service phone: 400-619-9059

Website: <http://www.hcjijin.com>

(115) Beijing Shengshi View Investment Management Co., Ltd.

Registered address: Room 03, No.735 Huangkan Village, Jiuduhe Town, Huairou District, Beijing

Legal representative: Jiang Yu

Contact person: Sun Yue

Tel: 010-58170823

Fax: 010-58170800

Customer service phone: 400-818-8866

Website: <http://fund.shengshiview.com>

(116) Beijing Qianjing Fund Sales Co., Ltd. (北京钱景基金销售有限公司)

Registered address: 1008-1012, Floor 9, Block 1, No. 6 Danleng Street, Haidian District, Beijing

Office address: 1008, Zhongguancun Financial Building (Danleng soho), No. 6 Danleng Street, Haidian District, Beijing

Legal representative: Zhao Rongchun

Contact person: Wei Zheng

Website: [www.qianjing.com](http://www.qianjing.com)

Customer service phone: 400-893-6885

(117) Beijing Zhixin Fund Sales Co., Ltd

Registered address: Room 106 – 67, Building No.2, Block No.8, Xingxing South Road, Miyun County, Beijing

Office address: No. 10 Sihui Shengshi Longyuanguo Food Court, Chaoyang District, Beijing

Legal representative: Yang Jifeng

Contact person: Wu Peng

Tel: 18701358525

Fax: 010-67767615

Customer service phone: 400-680-2123

Website: [www.zhixin-inv.com](http://www.zhixin-inv.com)

(118) Beijing Sina Cangshi Investment Management Co., Ltd.

Registered address: Room 518, Floor 5, Scientific Research Building, Sina Headquarters, Plots N-1 and N-2, Zhongguancun Software Park Phase II (West), Dongbei Wangxi Road, Haidian District, Beijing

Office address: Room 518, Floor 5, Scientific Research Building, Sina Headquarters, Plots N-1 and N-2, Zhongguancun Software Park Phase II (West), Dongbei Wangxi Road, Haidian District, Beijing

Legal representative: Li Zhaochen

Contact person: Li Wei

Contact phone: 010-58982465

Fax: 010-62676582

Customer service phone: 010-62675369

Website: <http://www.fund.sina.com.cn>

(119) Shanghai Wande Fund Sales Co., Ltd. (上海万得基金销售有限公司)

Registered address: Block B, Floor 11, No. 33 Fushan Road, China (Shanghai) Pilot Free Trade Zone

Office address: Floor 11, Wande Building, No. 1500 Puming Road, Pudong New Area, Shanghai

Legal representative: Huang Yi

Contact person: Xu Yadan

Contact phone: 021-50712782

Fax: 021-50710161

Customer service phone: 400-799-1888

Website: [www.520fund.com.cn](http://www.520fund.com.cn)

(120) Phoenix Jinxin (Yinchuan) Fund Sales Co., Ltd. (凤凰金信（银川）基金销售有限公司)

Registered address: Office Room 1402, Floor 14, No.142 Wanshou Road, Yuehaiwan Central Business District, Jinfeng District, Yinchuan City, Ningxia

Office address: Building 18, No. 18 Ziyue Road, Chaoyang District, Beijing

Legal representative: Zhang Xu

Contact person: Wang Ying

Contact phone: 010-58160084

Fax: 010-58160173

Customer service phone: 400-810-5919

Website: <http://www.fengfd.com/>

(121) Shanghai Liantai Fund Sales Co., Ltd.

Registered address: Room 310, Floor 3, No. 277 Fute North Road, China (Shanghai) Pilot Free Trade Zone

Office address: Floor 3, Block 8, No. 518 Fuquan North Road, Changning District, Shanghai

Postal code: 200335

Legal representative: Yan Bin

Contact person: Lan Min

Phone: 021-52822063

Fax: 021-52975270

Customer service phone: 400-166-6788

Company website: [www.66zichan.com](http://www.66zichan.com)

(122) TaiCheng Fortune Fund Sales (Dalian) Co., Ltd.



Registered address: No.3, Xinghai Zhonglong Park, Shahekou District, Dalian, Liaoning Province

Legal representative: Lin Zhuo

Contact person: Zhang Xiaohui

Tel: 0411-88891212

Fax: 0411-84396536

Customer service phone: 400-6411-999

Website: [www.taichengcaifu.com](http://www.taichengcaifu.com)

(123) Shanghai Jiyu Fund Sales Co., Ltd

Domicile: Room 6153, Building no.2, No.1800 Pan Yuan Road, Changxing Town Road, Chongming County, Shanghai (Shanghai Taihe Economic Development Zone)

Office address: Room a1002, No. 518 Kunming Road, Yangpu District, Shanghai

Legal representative: Wang Xiang

Contact person: An Bin

Customer service phone: 400-820-5369

Website: [www.jiyufund.com.cn](http://www.jiyufund.com.cn)

(124) Shanghai Kaishi Wealth Fund Sales Co., Ltd. (上海凯石财富基金销售有限公司)

Registered address: Room 602-115, No. 765 Xizangnan Road, Huangpu District, Shanghai

Legal representative: Chen Jiwu

Customer service phone: 400-643-3389

Contact person: Ge Jiarui

Tel: 021-63333319

Fax: 021-63332523

Website: [www.vstonewealth.com](http://www.vstonewealth.com)

(125) Shanghai Zhongzheng Daguang Fund Sales Co. Ltd. (上海中正达广基金销售有限公司)

Registered address: Room 302, No. 2815 Longteng Avenue, Xuhui District, Shanghai

Office address: Floor 3, No. 2815 Longteng Avenue, Xuhui District, Shanghai

Legal representative: Huang Xin

Tel: 021-3376 8132

Customer service phone: 400-6767-523

Website: <http://www.zhongzhengfund.com>

(126) Beijing Hongdian Fund Sales Co., Ltd

Registered address: Unit 222, Floor 2, Podium, No. A2, Workers' Stadium North Road, Chaoyang District, Beijing

Office address: Unit 222, Floor 2, Podium, No. A2, Workers' Stadium North Road, Chaoyang District, Beijing

Legal representative: Hu Wei

Fax: 010-65951887

Tel: 010-65951887

Customer service phone: 400-618-0707

Website: [www.hongdianfund.com](http://www.hongdianfund.com)

(127) Wuhai Bojia Wealth Fund Sales Co., Ltd. (武汉市伯嘉基金销售有限公司)

Registered address: Room 1 and 4, Floor 23, Building 7, Oceanwide International SOHO Town (Phase 1), Central Business District, Jianghan District, Wuhan, Hubei Province

Legal representative: Tao Jie

Contact person: Yang Fan

Tel: 027-87006003/87006009

Website: [www.buyfunds.cn](http://www.buyfunds.cn)

Fax: 027-87006010

Customer service phone: 400-027-9899

(128) Shanghai Lujinsuo Fund Sales Co., Ltd.

Registered address: Unit 9, Floor 14, No. 1333 Lujiazuihuan Road, China (Shanghai) Pilot Free Trade Zone

Legal representative: Wang Zhiguang

Office address: Unit 9, Floor 14, No. 1333 Lujiazuihuan Road, China (Shanghai) Pilot Free Trade Zone

Contact person: Ning Boyu

Customer service phone: 4008219031

Website: [www.lufunds.com](http://www.lufunds.com)

(129) Zhuhai Yingmi Fund Sales Co., Ltd.

Registered address: 3491-Room 105, No.6, Baohua Road, Hengqin New District, Zhuhai

Legal representative: Xiao Wen

Office address: B1201-1203 Level 12, South Tower, Poly International Plaza, No. 1 Pazhou Avenue East, Haizhu District, Guangzhou

Contact person: Huang Minchang

Website: [www.yingmi.cn](http://www.yingmi.cn)

Customer service phone: 020-89629066

(130) Hegeng Chuancheng Fund Sales Co., Ltd. (和耕传承基金销售有限公司)

Registered address: Room 503, Floor 5, Building 6, North Kangning Street, Dongfeng South Road, (Zheng Dong), Zhengzhou Area, Henan Free Trade Pilot Zone

Office address: Block b, International Electronic City, No. 6, Jiuxianqiao Road, Chaoyang District, Beijing

Legal representative: Wang Xuan

Customer service phone: 4000-555-671

Website: <http://www.hgccpb.com/>

(131) IFAST Fund Sales Limited (奕豐基金銷售有限公司)

Registered address: Room 201, Block A, No.1 Qianwan 1st Road, Qianhai Shenzhen-Hongkong Cooperation Zone, Shenzhen (resided in Shenzhen Qianhai Commerce Secretariat Co., Ltd.)

Office address: Room 1704, Floor 17, Block A, Hangtai Technology Plaza, 3rd Haide Avenue, Nanshan District, Shenzhen

Legal representative: TEO WEE HOWE

Contact person: Ye Jian

Tel: 0755-89460507

Fax: 0755-21674453

Customer service phone: 400-684-0500

Website: [www.ifastps.com.cn](http://www.ifastps.com.cn)

(132) Beijing Kenterui Fund Sales Co., Ltd. (北京肯特瑞基金销售有限公司)

Registered address: 2603-06, Floor 22, Block 1, No. 66 Zhongguancun East Road, Haidian District, Beijing

Office address: Headquarters of JD Group, Building No. 18, No. 11 Kechuang Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing

Legal representative: Jiang Hui

Tel: Personal Business: 95118, 400 098 8511

Corporate Business: 400 088 8816

Fax: 010-8919566

Website: fund.jd.com

(133) Shenzhen Jinfuzi Fund Sales Co., Ltd. (深圳市金斧子基金销售有限公司)

Registered address: Floor 11, Block B3, Kexing Science Park, No. 15 Keyuan Road, Middle District of Science Park, Yuehai Sub-district, Nanshan District, Shenzhen

Office address: Floor 7, Block B3, Kexing Science Park, Keyuan Road, Yuehai Sub-district, Nanshan District, Shenzhen

Legal representative: Lai Renjun

Contact person: Liu Xinxia

Tel: 0755-29330513

Fax: 0755-26920530

Customer service phone: 400-9302-888

Website: <https://www.jfz.com/>

(134) Beijing Danjuan Fund Sales Co., Ltd.

Registered address: Room 222507, Floor 21, Unit 2, Building 6, Yard 1, Futong East Street, Chaoyang District, Beijing

Legal representative: Zhong Feifei

Customer service phone: 4000618518

Contact person: Yuan Yongjiao

Tel: 010-61840688

Fax: 010-61840699

Website: <https://danjuanapp.com>

(135) Shanghai China Wealth Investment Management Co., Ltd. (上海华夏财富投资管理有限公司)

Registered address: Room 268, Floor 2, Building 1, No. 687 Dongdaming Road, Hongkou District, Shanghai

Legal representative: Mao Huaiping

Office address: Floor B8, Tongtai Building, No. 33 Finance Street, Xicheng District, Beijing

Customer service phone: 400-817-5666

Website: [www.amcfortune.com](http://www.amcfortune.com)

The Fund Manager may, in accordance with the requirements of relevant Laws and Regulations, select other institutions and agencies that meet the requirements to sell the Fund and make timely announcements.

(ii) Registration institutions

Name: Dacheng Fund Management Co., Ltd.

Domicile: Floor 32, China Merchants Bank Tower, No.7088 Shennan Boulevard, Futian District, Shenzhen,

Office address: Floor 33, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen

Legal representative: Wu Qingbin

Tel: 0755-83183388

Fax: 0755-83195239

Contact person: Huang Muping

(iii) Law firm and responsible lawyer

Name: Beijing King & Wood Mallesons

Registered address: 40th Floor, Tower A, Beijing Fortune Plaza 7 Dongsanhuan Zhonglu, Chaoyang District, Beijing

Office address: 40th Floor, Tower A, Beijing Fortune Plaza 7 Dongsanhuan Zhonglu, Chaoyang District, Beijing

Responsible person: Wang Ling

Tel: 0755-22163333

Fax: 0755-22163390

Responsible lawyer: Shen Na, Feng Ai

Contact person: Feng Ai

(iv) Accounting firm and responsible CPA

Name: PwC Zhong Tian Accounting Firm (Special General Partnership)

Domicile: Room 01, Unit 507, DBS Bank Tower, 1318 Lu Jia Zui Ring Road, China (Shanghai) Pilot Free Trade Zone

Office address: 11/F., PricewaterhouseCoopers Center, 2 Corporate Avenue, 202 Hu Bin Road, Huangpu District, Shanghai

Executive partner: Li Dan

Tel: 021-23238888

Fax: 021-23238800

Contact person: Tao Wenxin

Responsible CPA: Zhang Zhenbo, Zhao Yu

## VI. Validity of the Fund Contract

### (i) Validity of the Fund Contract

According to the relevant provisions of the Laws and Regulations and of *the Fund Contract of the Dacheng Domestic Demand Growth Stock Fund*, the Fund Contract has duly come into effect as at June 14, 2011. From the Effective Date of the Fund Contract, the Fund Manager, Dacheng Fund Management Co., Ltd., duly started managing the Fund.

### (ii) Quantity and capital amount limitations for the Unitholders within the Fund duration

After the Fund Contract takes effect, if the number of Unitholders is less than 200 or the net value of the Fund assets is less than 50 million Yuan for 20 successive Working Days, the Fund Manager shall make disclosure in regular reports. If the aforesaid circumstances continue for 60 Working Days, the Fund Manager shall report to the CSRC and propose solutions. In the event of changes in operating mode or consolidation with other funds, a Unitholders meeting shall be convened for voting on a poll.

If otherwise specified in Laws and Regulations or by the supervisory authorities, they shall prevail.

### (iii) Fund type and duration

Fund type: mixed securities Investment Fund

Fund operation approach: open-ended contract type

Fund duration: Indefinite

## VII. Subsequent Subscription and Redemption of the Fund

### (i) Location for handling Subsequent Subscriptions and Redemptions

Subsequent Subscriptions and Redemptions of the Fund shall be carried out through the direct sales centres of the Fund Manager and the outlets of the Sales Agency. The specific outlets will be set out in the Prospectus or in other announcements by the Fund Manager. The Fund Manager may change or increase or decrease the number of Sales Agencies according to the actual situation, and make an announcement on the website of the Fund Manager. The Sales Agencies may at its discretion increase or decrease its sales outlets and change the place of business.

### (ii) Business Day and time for Subsequent Subscriptions and Redemptions

The Fund started handling regular Subsequent Subscriptions, Redemptions, switching and the fixed investment businesses on August 15, 2011.

The Business Day for Class A Unit of the Fund shall be the normal trading Days of the Shanghai Stock Exchange and the Shenzhen Stock Exchange, while the Business Day for Class H Unit of the Fund shall be the normal trading Days when the Shanghai Stock Exchange, the Shenzhen Stock Exchange and the Hong Kong Stock Exchange deal

with trading simultaneously. The specific application time of the Business Day for these two classes shall be the trading hours on the normal trading Days of the Shanghai Stock Exchange and the Shenzhen Stock Exchange, subject to the suspension of Subsequent Subscription and Redemption by the Fund Manager according to the Laws and Regulations as well as the requirements of the CSRC, and any announcements specified in the Fund Contract.

Upon the effective of the Fund Contract, in case of new stock exchange markets, change of stock exchanges trading hours or other special circumstances, the Fund Manager shall make corresponding adjustments to the said Business Days and business hours and make an announcement.

The Fund Manager shall not process any Subsequent Subscriptions, Redemptions or switching of units on the dates or at the times other than agreed in the Fund Contract. If Investors of the Fund submit applications for Subsequent Subscription, Redemption or switching on the dates or at the times other than agreed in the Fund Contract, the Subsequent Subscription or Redemption prices of units shall be the prices on the Business Day on which Subsequent Subscription and Redemption of units are processed.

### (iii) Principles of Subsequent Subscription and Redemption

1. “Forward pricing” principle, i.e., the Subsequent Subscription and Redemption prices of the Fund shall be calculated based on the net asset value per unit on the Day the application is processed;
2. The Fund shall adopt the approach of Subsequent Subscription with monies and Redemption with units, i.e., Subsequent Subscription applications shall be made with monies, and Redemption applications shall be made with units;
3. When Unitholders redeem units, the Fund Manager shall base on the principle of first-in, first-out (FIFO), i.e., when processing the units of such Unitholder under the custody of the Sales Institution, units with an earlier confirmation date shall be redeemed first and units with a later confirmation date shall be redeemed later, so as to determine the applicable Redemption rate;
4. The Subsequent Subscription and Redemption applications on the current Day may be cancelled before the end of the business on that Day, and cannot be cancelled after the end of business on that Day;
5. The Fund Manager may alter the above principles without prejudice to the interests of Unitholders, but shall make an announcement on at least one of the Designated Media according to the requirements of the *Measures on Information Disclosure* before the implementation of the new principles.

### (iv) Subsequent Subscription and Redemption Procedures

#### 1. Submit an application for Subsequent Subscription and Redemption

The Fund Investors shall submit applications for Subsequent Subscription or Redemption during the business hours on any Business Days according to the procedures required by the Sales Institution.

Investors who intend to make Subsequent Subscription of the Fund shall pay the Subsequent Subscription fee in full in the way as required by the Sales Institution.

When submitting Redemption applications, Investors shall have sufficient units at the Sales Institution (outlets).

#### 2. Confirmation of Subsequent Subscription and Redemption applications

The Fund Manager shall itself or require the registrar to confirm the validity of the Fund Investors' Subsequent Subscription and Redemption applications on T+1 Day. The Investors shall enquire about the application confirmation at the counter of the sales outlets or in other ways as required by the Sales Institution on T+2 Day.

The acceptance of the Subsequent Subscription application by the Sales Institution of the Fund shall not represent the success of the application, but merely confirm the receipt of the Subsequent Subscription application by the Sales Institution. The confirmation of Subsequent Subscription shall be subject to the confirmation results of the Fund Registrar or the Fund Manager.

If the acceptance of single or multiple subscription applications by the Fund Manager may result in a single

investor holding 50% or more shares in the Fund, or the Fund Manager considers that there is a possible case of circumventing the concentration limit of 50% in turn, the Fund Manager is entitled to wholly or partly confirm the failure of the applications of that single investor. Therefore, the losses caused shall be borne by the investor itself.

### 3. Payment of Subsequent Subscription and Redemption application monies

Subsequent Subscription application monies shall be paid in full. Subsequent Subscription shall be unsuccessful and the Subsequent Subscription application monies shall be returned to the Investors' accounts if the monies are not paid in full within the specified time.

Upon the successful application of Redemption by Investors, the Fund Manager shall pay the Redemption monies to the Investors as required through the Registrar. And the Redemption monies shall be transferred into the Investors' bank accounts within no more than 7 working days from the date of handling the valid Redemption application by Fund Investors. In case of Substantial Redemptions, the payment method of the fee shall be subject to the Fund Contract and the relevant requirements of Laws and Regulations.

#### (v) Limitations on Subsequent Subscription and Redemption amounts

1. When Investors make Subsequent Subscription of Class A Unit of the Fund, the Subsequent Subscription amount for each time shall not be less than 1 Yuan (including Subsequent Subscription fees, not applicable to periodical Subsequent Subscription). Investors can make several Subsequent Subscriptions, and the accumulative Subsequent Subscription amount shall not be subject to any upper limit. When Investors make Subsequent Subscription of Class H Unit of the Fund, the Subsequent Subscription amount for each time shall not be less than 1,000 Yuan.

2. When Investors redeem units of the Fund, they can apply for redeeming part or all of the units held by them. The Fund may regulate the minimum unit balance in each Trading Account of the Investors and the minimum number of units of each Redemption. Please see the relevant announcement for specific Business Rules.

3. The Fund Manager may adjust the limitations on the amount or proportion as regulated above according to the market situation and to the extent permitted by Laws and Regulations. The Fund Manager must announce in the Designated Media and the Fund Manager's website before such adjustment according to the relevant requirements.

4. The share in the Fund held by a single investor must not reach or exceed 50%, or otherwise circumvent the 50% concentration limit in turn.

5. When acceptance of Subsequent Subscription imposes potential material adverse effect on the interests of existing Unitholders, measures shall be taken by the Fund Manager to set up the maximum Subsequent Subscription amount for a single investor or the maximum net Subsequent Subscription proportion within a single day, reject substantial Subsequent Subscription, suspend Subsequent Subscription and so on, with a view to protecting the legitimate rights of existing Unitholders. Please see the relevant announcement for details.

#### (vi) Calculation method and rates of Subsequent Subscription units and Redemption amount

1. Calculation method of Subsequent Subscription units: the effective units subsequently subscribed shall be calculated based on net asset value per unit on the Subsequent Subscription Day after deducting the Subsequent Subscription fee from the Subsequent Subscription amount actually confirmed, and the corresponding calculation results shall be rounded to two decimal places and the following decimal places shall be rounded off. Any losses arising from such errors caused by the rounding shall be included in the Fund assets and the resulting gains shall be attributable to the Fund assets. The specific calculation method of Subsequent Subscription units of the Fund is set out in the Prospectus.

2. Calculation method of Redemption amount: the Redemption amount shall be calculated by multiplying the effective units redeemed actually confirmed by net asset value per unit on the Subsequent Subscription Day, while the net Redemption amount shall be arrived at after deducting the Redemption fee from the Redemption amount, and the



corresponding calculation results shall be rounded to two decimal places and the following decimal places shall be rounded off. Any losses arising from such errors caused by the rounding shall be included in the Fund assets and the resulting gains shall be attributable to the Fund assets.

(1) Calculation of Subsequent Subscription units:

Net Subsequent Subscription amount = Subsequent Subscription amount / (1 + Subsequent Subscription fee rate)

Subsequent Subscription fee = Subsequent Subscription amount — Net Subsequent Subscription amount

Subsequent Subscription units = Net Subsequent Subscription amount / Net asset value per unit on T Day

E.g. An investor made Subsequent Subscription at an expense of 40,000 Yuan during the open period, with a Subsequent Subscription fee rate of 1.5%. Assuming the net asset value was 1.040 Yuan per unit on that day, the Subsequent Subscription units would be:

Net Subsequent Subscription amount = 40,000 / (1 + 1.5%) = 39,408.87 Yuan

Subsequent Subscription fee = 40,000 - 39,408.87 = 591.13 Yuan

Subsequent Subscription units = 39,408.87 / 1.04 = 37,893.14 Yuan

(2) Calculation of net Redemption amount of the Fund:

Total Redemption amount = Units redeemed × Net asset value per unit on T Day

Redemption fee = Total Redemption amount × Redemption fee rate

Redemption amount = Total Redemption amount — Redemption fee

E.g. An investor redeemed 10,000 units of the Fund after six months, with a redemption fee rate of 0.5%. Assuming the net asset value was 1.050 Yuan per unit on that day, the Redemption amount would be:

Total Redemption amount = 10,000 × 1.050 = 10,500.00 Yuan

Redemption fee = 10,500.00 × 0.5% = 52.5 Yuan

Redemption amount = 10,500.00 — 52.5 = 10,447.50 Yuan

(3) Calculation of net asset value per unit:

Net asset value per unit on T Day = Net Asset Value of the Fund on T Day / Total units on T Day

Net asset value per unit on T Day shall be calculated after the market closes on that Day, and be announced on T+1 Day. Under special circumstances, subject to the agreement of the CSRC, the calculation or announcement may be properly delayed. The net asset value per unit of the Fund shall be rounded to three decimal places, and the fourth decimal places shall be rounded off. The errors thus arising shall be included in the Fund assets.

(4) Treatment of units and balance:

The effective units subsequently subscribed shall be calculated based on net asset value per unit on that Day after deducting the corresponding expenses from the Subsequent Subscription amount actually confirmed, and the calculation result of Subsequent Subscription units shall be rounded to two decimal places, and the following decimal places shall be rounded off. The errors thus arising shall be included in the Fund assets.

(5) Treatment method of Redemption amount:

The Redemption amount shall be based on the product of the effective units redeemed actually confirmed and net asset value per unit on that Day after deducting the corresponding expenses, and the calculation result of Redemption amount shall be rounded to two decimal places, and the following decimal places shall be rounded off. The errors thus arising shall be included in the Fund assets.

3. Subsequent Subscription and Redemption rates

The Fund currently operates a front-end charging mode, and a new charging mode and corresponding unit types may be introduced according to the market development and the requirements of the Laws and Regulations as well as the regulators, and the calculation of net asset value per unit of the new unit type may be required. The new charging

mode shall be introduced by performing appropriate procedures according to the requirements of Laws and Regulations as well as the regulators, and an announcement shall be made timely. Please see the relevant announcements and notices for the specific Business Rules for the new charging mode.

#### 1. Subsequent Subscription fee rate

The Subsequent Subscription fee of the Fund shall be borne by the Fund subsequent subscriber, and shall not be included in the Fund assets, and be mainly used for various expenses in respect of marketing promotions, sales, registration, etc.

##### (1) Front-end charging

Class A Unit:

Subsequent Subscription amount	Subsequent Subscription fee
$M < 500,000$ Yuan	1.50%
$500,000 \text{ Yuan} \leq M < 2,000,000$ Yuan	1.00%
$2,000,000 \text{ Yuan} \leq M < 5,000,000$ Yuan	0.60%
$M \geq 5,000,000$ Yuan	1,000 Yuan for each lot

Class H Unit:

The maximum is 5%, and the specific level of Subsequent Subscription fee rate is determined by the Sales Institutions.

##### (2) Back-end charging

The Fund has not introduced a back-end charging mode.

#### 2. Redemption fee rate

The Redemption fee of Class A Unit of the Fund shall be collected from the investors who continue to hold the Fund for less than seven days, and the entire Redemption fee shall be included in the Fund assets; for the investors who continue to hold the Fund for seven days or above, not less than 25% of the total Redemption fee shall be included in the Fund assets. The Redemption fee of Class H Unit of the Fund shall be borne by the Unitholders, and the entire Redemption fee shall be included in the Fund assets.

Redemption fee rate of Class A Unit:

The Fund holding time T	Redemption fee rate
$T < 7$ days	1.5%
$7 \text{ days} \leq T < 1$ year	0.5%
$1 \text{ year} \leq T < 2$ years	0.25%
$T \geq 2$ years	0

Redemption fee rate of Class H Unit is 0.13% and the entire Redemption fee shall be included in the Fund assets.

#### 4. Matters in relation to Subsequent Subscription

(1) In respect of the units acquired by the Investor through regular Subsequent Subscription, the holding period shall start from the date on which the registrar confirms the registration.

(2) The Fund Manager may adjust the Subsequent Subscription fee rate, reduce Redemption fee rate or adjust the charging method to the extent agreed in the Fund Contract after performance of the relevant procedures, and shall make an announcement on the Designated Media and the website of the Fund Manager according to the relevant regulations no later than the date on which the new rate or charging method is introduced.

(3) With respect to particular trading methods (e.g., online trading, telephone trading, etc.), the Fund Manager may adopt a Fund Subsequent Subscription fee rate and the Fund Redemption fee rate lower than that for the counter trading and make an announcement accordingly.

(4) Under the circumstances not violating the requirements of Laws and Regulations and the Fund Contract, the Fund Manager may develop a Fund promotional plan and regularly and irregularly carry out Fund promotional activities targeting the Fund Investors according to the market situation. During the Fund promotional period, the Fund Manager may appropriately adjust the Fund Subsequent Subscription fee rate, switching fee rate and lower the Redemption fee rate after performing necessary procedures as required by the CSRC.

(5) Under the circumstances not violating the requirements of Laws and Regulations and the Fund Contract, the Fund Manager may implement preferential Subsequent Subscription fee rate on the pension accounts which have gone through the authentication formalities of the direct sales centers of the Company and made Subsequent Subscription of funds through these centers. The pension accounts include pension funds, the fund collected by the Pension Plans established by laws, the supplemental pension funds derived from their investment operating earnings, the NSSF, local social security funds which can invest in funds, the single enterprise annuity plans and the collective plans. If new type of pension funds approved by the regulatory department of the pension funds emerges, our Company will incorporate them into the scope of the pension accounts according to the relevant provisions. For the details of the implementation of preferential Subsequent Subscription fee rate, please see the relevant business announcements published by the Fund Manager,

(vii) Registration of Subsequent Subscription and Redemption

1. Upon approval of the Fund Sales Institution, the applications for Subsequent Subscription and Redemption made by fund Investors can be withdrawn prior to the time specified by the Fund Manager.

2. After the successful Subsequent Subscription of the Fund by Investors on T Day, the Fund Registrar shall increase the interests for the Investors and perform the registration procedures on T+1 Day, and Investors shall be entitled to redeem such part of units since T+2 Day.

3. After the successful Redemption of the Fund by Investors on T Day, the Fund Registrar shall deduct the interests and perform the corresponding registration procedures for the Investors on T+1 Day.

4. The Fund Manager may adjust the above registration time to the extent permitted by Laws and Regulations, and shall make an announcement on the Designated Media according to the relevant requirements of the *Measures on Information Disclosure* before the commencement of the implementation.

(viii) Determination and treatment of Substantial Redemption

1. Determination of Substantial Redemption

A Substantial Redemption occurs when the sum of the net Redemption applications of units of the Fund (the balance after deducting the total units of Subsequent Subscription from the total units of Redemption applications) and the net switch-out applications (the balance after deducting the total units of switch-in applications from the total units of switch-out applications) exceeds 10% of the total units on the preceding Day.

2. Treatment of Substantial Redemption

In case of a Substantial Redemption, the Fund Manager may decide to accept the Redemption applications in whole or to defer the Redemption applications in part based on the status of the Fund's asset portfolio at that time.

(1) Acceptance of Redemption in whole: If the Fund Manager is of the view that it is able to pay for all the Redemption applications from the Investors, Redemption shall be processed according to the regular Redemption procedure.

(2) Deferral of Redemption in part: When the Fund Manager is of the view that there are difficulties with payment for all the Redemption applications from the Investors, or that the asset realisation for the payment for all the

Redemption applications from the Investors may cause drastic fluctuations in the Net Asset Value of the Fund, the Fund Manager may defer the remaining Redemption applications, provided that the total number of units redeemed on that Day is not less than 10% of the total units of the preceding Day. In respect of the Redemption applications on a Day, acceptance of a Redemption application shall be determined based on the ratio of the number of units of Redemption application of a single Unitholder to the total number of units of Redemption applications on that Day. Unless at the time of submitting a Redemption application, an Investor has chosen to withdraw the portion that is not accepted on the same Day, the unredeemed portion shall be carried forward to the next Business Day for Redemption. The Redemption price shall be the price on the next Business Day. Any Redemption applications carried forward to the next Business Day shall not be entitled to any priority for Redemption, until all units have been redeemed. Deferred Redemptions shall not be subject to any minimum number of units of a single Redemption.

Where Substantial Redemption occurs, and the Redemption application units of a single Unitholder on a single Business Day is not less than 10% of the total units of the preceding Business Day, the Fund Manager shall have the right to defer the Redemption application of such single Unitholder on the portion exceeding 10% of the total units of the preceding Business Day; and the portion within 10% of the total units of the preceding Business Day and other Redemption applications shall be processed according to circumstances (1) or (2) as mentioned above. If, on the next Business Day, the remaining unredeemed portion of such single Unitholder is still not less than 10% of the total units of the preceding Business Day, such portion shall be processed according to the aforementioned principle, until the portion redeemed by a single Unitholder on a single Business Day is less than 10% of the total units of the preceding Business Day.

After undertaking the appropriate procedures, the Fund Manager shall have the right to adjust the aforementioned proportion and administrative measures in accordance with the prevailing market condition and make an announcement on the Designated Media.

(3) In case of Substantial Redemptions and deferral of such Substantial Redemptions, the Fund Manager shall notify Unitholders within 3 Working Days by post, fax or other ways as specified in the Prospectus, stating the relevant treatments, and shall make an announcement on the Designated Media within 2 Days.

(4) Suspension of acceptance and deferral of payment: If the Fund encounters a Substantial Redemption for more than two consecutive Business Days, the Fund Manager may suspend the acceptance of Redemption applications as it considers necessary. Payment of the Redemption monies for those accepted Redemption applications may be deferred, but the deferral period shall not exceed 20 Working Days, and the Fund Manager shall make an announcement on at least one of the Designated Media.

(ix) Circumstances and treatments of rejection or suspension of Subsequent Subscription and Redemption

1. In the following circumstances, the Fund Manager may suspend or reject to accept the Subsequent Subscription applications from the Investors:

(1) The Fund Manager is unable to accept the Subsequent Subscription applications from the Investors due to Force Majeure;

(2) The Fund Manager is unable to calculate the Net Asset Value of the Fund on that Day due to the abnormal close of market within the trading hours of the stock exchanges;

(3) Suspension of Valuation of the Fund Assets as required in the Fund Contract;

(4) The size of the Fund assets is too large, making the Fund Manager unable to find appropriate investment types, or other circumstances that may impose negative impact on the fund performance, thus impairing the interests of the existing Unitholders;

(5) The Fund Manager may suspend or reject to accept the Subsequent Subscription application for Class H Unit when the remaining quota on Mainland-Hong Kong Mutual Recognition of Funds is not enough;

- (6) The Fund Manager may suspend or reject to accept the Subsequent Subscription application for Class H Unit when the sales size in Hong Kong accounts for more than 50% of total assets of the Fund;
- (7) If the acceptance of a single or multiple subscription application(s) by the Fund Manager may result in a single investor holding 50% or more shares in the Fund, or there is a possible case of circumventing the concentration limit of 50% in turn;
- (8) Where more than 50% of assets of the Net Asset Value of the Fund does not have any active market price as reference on any prevailing Valuation Day, and the adoption of valuation technique constantly results in significant uncertainties of fair values, after negotiating with the Fund Custodian, the Fund Manager shall adopt measures to suspend the Subsequent Subscription of the Fund;
- (9) Where the application exceeds the total Fund size, maximum net Subsequent Subscription proportion of a single day, or the maximum Subsequent Subscription amount of a single investor or a single subscription set by the Fund Manager;
- (10) Other circumstances as required by Laws and Regulations or determined by the CSRC;
- (11) A Subsequent Subscription that in the opinion of the Fund Manager will impair the interests of the existing Unitholders.

When the Fund Manager decides to reject or suspend acceptance of Subsequent Subscription applications from certain Investors, the Subsequent Subscription monies shall be returned to the Investors' accounts. In case of the circumstances in (1), (2), (3), (4), (5), (6), (8) and (10) above, and the Fund Manager decides to suspend acceptance of Subsequent Subscription applications, it shall make a suspension announcement on the Designated Media within a specified period according to laws. When the suspension of Subsequent Subscription is lifted, the Fund Manager shall timely resume the handling of Subsequent Subscription and make an announcement according to the laws. In case of the circumstances in (7) and (9) above, the Fund Manager may adopt the same percentage or other measures to restrict the Subsequent Subscription applications from investors, and he/she shall have the right to reject such subscriptions in whole or in part. Where adjustments according to Laws and Regulations may result in cancellation or changes in circumstance (7), after undertaking the appropriate procedures, the Fund Manager may adjust the above circumstance without convening any Unitholders' meeting.

2. In the following circumstances, the Fund Manager may suspend acceptance of Redemption applications from the Unitholders:

- (1) The Fund Manager is unable to pay the Redemption amounts due to Force Majeure;
- (2) The Fund Manager is unable to calculate the Net Asset Value of the Fund on that Day due to abnormal close of market within the trading hours of the stock exchanges;
- (3) In case of continuous Substantial Redemptions of the Fund, and according to the requirements of the Fund Contract, acceptance of Redemption applications can be suspended;
- (4) Where more than 50% of assets of the Net Asset Value of the Fund does not have any active market price as reference on any prevailing Valuation Day, and the adoption of valuation technique results in significant uncertainties of fair values, after negotiating with the Fund Custodian, the Fund Manager shall adopt measures to defer payment of Redemption amounts or suspend acceptance of Redemption applications;
- (5) Suspension of Valuation of the Fund assets as required in the Fund Contract;
- (6) Other circumstances as required by Laws and Regulations or determined by the CSRC.

In case of any of the above circumstances and if the Fund Manager has decided to suspend Redemptions or defer payment of Redemption amounts, the Fund Manager shall file with the CSRC and make an announcement timely on the same Day. With respect to the accepted Redemption applications, the Fund Manager shall pay in full. If payment cannot be made in full temporarily, payment of part of the Redemption amounts may be delayed and

allocated to the Redemption applicants based on the proportion of Redemption application accepted of each Redemption applicant to the total Redemption applications accepted, and the unpaid portion shall be paid by the Fund Manager on the subsequent Business Day according to the corresponding treatment determined based on the actual situation.

When the suspension of Redemption is lifted, the Fund Manager shall timely resume the handling of Redemption and make an announcement according to the laws.

3. If the Subsequent Subscription and Redemption of the Fund is suspended, the Fund Manager shall make an announcement as required.

4. If the period for suspension of Subsequent Subscription and Redemption ends, upon the resumption of the Fund, the Fund Manager shall make an announcement according to laws.

(1) If the suspension lasts for one day, the Fund Manager will publish an announcement on the resumption of Subsequent Subscription or Redemption of the Fund on at least one of the Designated Medias on the resumption date, and publish the net asset value per unit of the latest Business Day.

(2) If the suspension lasts for more than one day but less than two weeks, the Fund Manager will at the end of suspension and resumption of Subsequent Subscription or Redemption of the Fund publish an announcement on the resumption of Subsequent Subscription or Redemption of the Fund on at least one of the Designated Medias according to the relevant requirements of the *Measures on Information Disclosure*, and publish the net asset value per unit of the latest Business Day on the day on which Subsequent Subscription or Redemption resumes.

(3) If the suspension lasts for more than two weeks, during the suspension period, the Fund Manager shall publish an announcement at least once every two weeks. If the suspension lasts for more than two months, the frequency of repeatedly publishing an announcement can be adjusted. The Fund Manager shall at the end of suspension and resumption of Subsequent Subscription or Redemption of the Fund continuously publish an announcement on the resumption of Subsequent Subscription or Redemption of the Fund on at least one of the Designated Medias according to the relevant requirements of the *Measures on Information Disclosure*, and publish the net asset value per unit of the latest Business Day on the day on which Subsequent Subscription or Redemption resumes.

(x) Fund Switching

1. Business Rules

(1) Fund Switching refers to a Unitholder of an open-end fund's switching of part or all of the units held in one Fund into the units of another open-end fund managed by the same Fund Manager. Switching between different unit classes of the same Fund is not allowed;

(2) Fund Switching can only be conducted between the open-end funds managed by Dacheng Fund Management Co., Ltd. with the same Sales Institution which has started sales agency and switching businesses;

(3) Application for Fund Switching shall be made with the Fund unit as the unit;

(4) Forward pricing shall be adopted for Fund Switching, i.e., the switching price of the Fund shall be calculated on the basis of the net asset value per unit of each switch-out and switch-in the Fund on the Day the application for switching is accepted;

(5) After switching of the units, the unit holding time shall be recalculated;

(6) Unitholders may switch all or part of their units into another Fund, with 100 units as the minimum number of units being switched out from the switch-out fund;

(7) A Substantial Redemption occurs when the sum of the net applications for Redemption of units of the Fund and the net applications for switching out of units exceeds 10% of the total units on the preceding Business Day. In case of a Substantial Redemption, Fund Switching and the Fund Redemption shall have the same priority, and the

Fund Manager may determine to confirm the switch-out in whole or in part of the switch-out applications submitted by the Unitholders according to the asset portfolio of the Fund, and shall adopt the same percentage to confirm Fund Switching and the Fund Redemption; if the switch-out application is partially confirmed, the unconfirmed switch-out applications will not be postponed;

(8) When Investors are handling Fund Switching business, the switch-out fund shall be subject to Redemption, and the switch-in fund shall be subject to Subsequent Subscription;

(9) Investors can only conduct Fund Switching under the front-end charging mode.

## 2. Fund Switching fee

The fee for switching between the Funds managed by the company shall consist of Redemption fee and Subsequent Subscription make-up fee. Redemption fee shall be charged for switch-out, and Subsequent Subscription make-up fee shall be charged for switch-in.

The calculation of Redemption fee for switching out from the Fund:

If switching out from non-monetary funds:

Total amount switched out = Units switched out × Net asset value per unit of the switch-out fund on that Day

If switching out from monetary funds:

Total amount switched out = Units switched out × Net asset value per unit of the switch-out fund on that Day  
+ Earnings to be carried forward (if fully switched out)

Redemption fee = Total amount switched out × Redemption fee rate of switch-out fund

Net amount switched out = Total amount switched out — Redemption fee

When there are several items in the units switched out, the Redemption fee shall be calculated according to the FIFO approach (LIFO approach for guaranteed funds) and based on the holding period corresponding to each item, and the proportion of Redemption fee to the Fund asset shall comply with the provisions of the Prospectus of the switch-out fund.

The calculation of Subsequent Subscription make-up fee for switching in to the Fund:

Net amount switched in = Net amount switched out — Subsequent Subscription make-up fee

Where Subsequent Subscription make-up fee = MAX [Subsequent Subscription fee corresponding to the net amount switched out in the switch-in fund — Subsequent Subscription fee corresponding to the net amount switched out in the switch-out fund, 0]

Units switched in = Net amount switched in / net asset value per unit of the switch-in fund on that Day

For example, if an Investor applies for switching 3,822.59 units of Dacheng Bond Investment Fund held into Dacheng Selection Value-added Mixed Securities Investment Fund, assuming that the net asset value per unit of Dacheng Bond Investment Fund on the switch date is 1.0101 Yuan, the Investor holds the Fund for 9 months, the corresponding Redemption fee rate is 0.25%, and the Subsequent Subscription fee rate is 0.8%; the net asset value per unit of Dacheng Selection Value-added Mixed Securities Investment Fund is 0.760 Yuan, the Subsequent Subscription fee rate is 1.5%, then the units of Dacheng Selection Value-added Mixed Fund that the Investor can obtain after switching shall be:

Total amount switched out =  $3,822.59 \times 1.0101 = 3,861.20$  Yuan

Redemption fee =  $3,861.20 \times 0.25\% = 9.65$  Yuan

Net amount switched out =  $3,861.20 - 9.65 = 3,851.55$  Yuan

The net Subsequent Subscription amount corresponding to the net amount switched out in the switch-in fund =  $3,851.55 / 1.015 = 3,794.63$  Yuan

The Subsequent Subscription fee corresponding to the net amount switched out in the switch-in fund =  $3,851.55 - 3,794.63 = 56.92$  Yuan

The net Subsequent Subscription amount corresponding to the net amount switched out in the switch-out fund =  $3,851.55 / 1.008 = 3,820.98$  Yuan

The Subsequent Subscription fee corresponding to the net amount switched out in the switch-out fund =  $3,851.55 - 3,820.98 = 30.57$  Yuan

Net amount switched in =  $3,851.55 - \text{MAX}[56.92 - 30.57, 0] = 3,825.20$  Yuan

Units switched in =  $3,825.20 / 0.760 = 5,033.16$  shares

### 3. Registration of Fund Switching

Upon successful application for Fund Switching on Day T by Investors, the registrar shall perform registration of interests for reducing the switch-out units and increasing the switch-in units for the Investors on T+1 Working Day. Under normal circumstances, Investors shall be entitled to redeem the units switched in from T+2 Working Day.

### 4. Circumstances and treatment of suspension of Fund Switching

Under one of the following circumstances, the company may suspend Fund Switching applications from the Unitholder:

- (1) The switch-out or switch-in fund fails to operate normally due to Force Majeure.
- (2) The company is unable to calculate the net asset value of the switch-out or switch-in fund on that Day due to abnormal close of market within the trading hours of the stock exchanges.
- (3) In case of continuous Substantial Redemptions due to drastic fluctuations of market or other reasons, and the company considers it necessary to suspend the acceptance of switch out applications of the units.
- (4) Other circumstances as required by laws, regulations and rules or other special circumstances as stated in the Fund Contract and the Prospectus and approved by the CSRC.

Under one of the above circumstances, the company shall immediately file with the CSRC and publish a suspension announcement on at least one of the Designated Media of the CSRC within a specific period. When Fund Switching resumes, the company shall announce as required.

### 5. Declarations

The company may develop or adjust the Business Rules and relevant restrictions in respect of the above switching according to the market situation, provided that an announcement shall be made on at least one kind of media designated by the CSRC for information disclosure no later than 3 Working Days before the adjustment becomes effective.

#### (xi) Agency Transfer of the Fund

The Fund currently implements a trading system of unit custody. Investors may transfer the units held from one Trading Account into another Trading Account for transaction. Please see the relevant provisions of the *Business Rules* and the Business Rules of the Sales Agency of the Fund for the specific process; Sales institutions of the Fund may charge a custody fee according to the required standard.

#### (xii) Periodical Investment Plan

Sales institutions shall debit money according to the monthly fixed debit date and the debit amount as agreed at the time of investment application. In case of non-dealing Day of the Fund, postponement of debit shall be subject to the specific regulations of the Sales institutions. The specific handling procedures shall be subject to the relevant regulations of each Sales institution, and the specific debit method shall be subject to the relevant Business Rules of each Sales institution.

#### (xiii) Non-trade transfer of the Fund



Non-trade transfer means to transfer a certain amount of units from an Investor's Fund Account into another Fund Account of the Investor not in the fund trading ways like Subsequent Subscription or Redemption according to certain rules.

Only non-trade transfer by ways of succession, donation, and compulsory judicial enforcement and under other circumstances approved by the register shall be accepted by the registrar of the Fund. "Succession" refers to the succession of units held by the Unitholder after his/her death by his/her legal successor. "Donation" refers to the donation of units legally held by the Unitholder to a foundation or community group of welfare nature. "Judicial enforcement" refers to the compulsory transfer of units held by the Unitholder to another natural person, legal person, community group or other organisations by judicial authorities according to effective judicial documents. Under any circumstances stated above, the transferee shall meet the conditions for Investors holding the units as required by the relevant Laws and Regulations and the Fund Contract. When processing non-trade transfers, the relevant information required by the Fund Registrar must be provided.

If the Fund Registrar accepts non-trade transfers under the above circumstances, other Sales institutions shall not handle such business.

The eligible non-trade transfer applications shall be handled according to the relevant provisions of the *Business Rules*, and fees shall be charged according to the standards as required by the Fund Registrar.

(xiv) Freeze and unfreeze of the Fund

The Fund Registrar only accepts the freeze and unfreeze of units legally required by competent authorities of the state, and those under other circumstances as approved by registration institutions. If units are frozen, freeze of the interests arising from the frozen portion shall be determined according to China's Laws and Regulations, regulatory regulations and requirements of competent authorities of the state. Before competent authorities of the state make decisions, the interests arising from the frozen portion (including cash bonuses and bonus reinvestment) shall be frozen altogether first. The units of the frozen portion shall still be involved in the income allocation and payment.

(xv) Subsequent Subscription and Redemption of the Fund during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, please refer to the section "Side Pocket Mechanism" of the Prospectus or related announcements promulgated at that time for details of the Subsequent Subscription and Redemption arrangements of the Fund.

## VIII. Investment of the Fund

(i) Investment objectives

The Fund shall mainly invest in premium listed corporations in the industries which benefit from domestic demand growth, striving to sufficiently enjoy the investment income brought by China's economic growth and economic structure transformation, so as to achieve long-term and steady appreciation of the Fund assets.

(ii) Investment scope

The investment targets of the Fund shall be financial instruments with good liquidity, including stocks (including stocks on the SME board, ChiNext and other stocks approved by the CSRC for listing), depository receipts, bonds, warrants, Stock Index Futures legally issued for trading in China and other financial instruments allowed by laws, regulations or regulatory authorities (which shall conform to the relevant regulations of the CSRC) for investment by the Fund.

The equity assets and depository receipts of the Fund range from 60% – 95% of the Net Asset Value of the Fund; fixed income assets and cash investments such as bonds, asset-backed securities, and reverse repurchase of bonds shall range from 5 – 40% of the Net Asset Value of the Fund; investment in cash (excluding settlement provisions, guarantee deposit and margin paid, subsequent subscription money receivable and so on) or governmental bonds which will mature within one year shall not be less than 5% of the Net Asset Value of the Fund; the investment exposure limits of warrants, Stock Index

Futures and other financial instrument investments shall be subject to the Laws and Regulations or the rules of the regulatory authorities; the Fund will invest over 80% of its equity assets and depository receipts in the premium corporations in industries benefiting from domestic demand growth.

If the Laws and Regulations or regulatory authorities allow the Fund to invest in other categories later, the Fund Manager shall include them into the investment scope after undertaking the appropriate procedures.

(iii) Investment philosophy

During the transformation process of the economic growth model for the continuous economic development of China, domestic demand growth has become an important driving force. Under the guidance by macro policies and the self-evolution of the economic structure, the investment value of industries and listed companies benefiting from domestic growth driving forces will be promoted. Through the overall analysis on macroeconomics and policies, the Fund explores domestic demand growth investment themes, selects stocks of premium listed companies in relevant industries, and pursues excessive earnings on the premise of effective control of investment risks.

(iv) Investment strategies

The Fund adopts an active investment strategy. On the basis of macro economy and policy studies, the Fund implements mass asset allocation through analysis on internal and external factors influencing the general operation of the securities market. It analyses the features of policy guidance and economic structural adjustments during the process of China's economic transformation with domestic demand growth as the important driving force, studies the growth pattern of domestic consumption demand and the investment demand closely correlated with it, which combines with the analysis of economic cycles and transition routes of the industries, then allocates among industries. The Fund also selects stocks of premium listed companies with relevant investment themes and in the industries benefited from domestic growth taking into account of the fundamentals of the Company, and strives to achieve long-term and steady appreciation of the Fund assets.

In order to effectively control investment risks, the Fund will moderately invest in Stock Index Futures according to the principle of risk management. Stock Index Futures investment will be conducted for hedging purpose based on the principle of risk management and according to the relevant regulations of the China Financial Futures Exchange on hedging management, so as to hedge against systemic risks and liquidity risk under certain circumstances.

1. Mass asset allocation

The Fund invests mainly in equities. However, in order to avoid systemic risks in the market and guarantee long-term and steady appreciation of the Fund assets, the Fund implements appropriate strategic or tactical asset allocations. It conducts dynamic adjustment to the allocation of mass assets such as equities, bonds and cash based on the comparison and determination of the market trend and expected income risks of various categories of assets, with a view to achieving an optimal balance between risks and earnings during investment. In the process of mass assets adjustment, the Fund will moderately take advantage of the hedging function of Stock Index Futures to the extent specified by the Laws and Regulations and the Fund Contract, so as to control the systemic risk exposure of the investment portfolio.

The Fund adopts a multi-factor analysis framework, which adopts both quantitative and qualitative analysis approaches to comprehensively study and determine the investment opportunities and risks in the securities market from the perspectives of the macroeconomic environment, policy factors, market interest rate levels, market investment values, capital supply and demand factors, and the internal momentum of securities market operation, etc. In respect of the macroeconomic environment, it mainly analyses the macroeconomic environment having general influences on the securities market fundamentals to study and determine the macroeconomic trend and influences on the securities market. In respect of policy factors, it mainly conducts prospective analysis on the policies affecting economic structures, financial and securities markets to study the influences of the policy on different types of assets. In respect of market interest levels, it mainly analyses the trend of change in market interest rate levels and the influences on fixed-income securities. In respect of capital supply and demand factors, it mainly analyses the balance between the supply and demand of the securities market. In respect of investment values, it mainly studies the change in the overall internal value and the relative change in the valuation levels of various securities markets. In respect of the internal momentum of securities market operation, it mainly analyses the internal operation inertia and regression (pattern) of the securities market itself, so as to discover the market factors driving the upward or downward movement of the securities market.

Through comprehensive analysis of the above factors and the quantitative model developed by the company, the Fund determines market opportunities, conducts active asset allocation, and reasonably determines the investment percentage of the Fund in asset categories including equities, bonds, and cash, etc.

In addition, the Fund also utilises the experience accumulated by the Fund Manager in the long-term investment management process to make tactical asset allocation adjustment according to market fluctuations due to market emergencies and market inefficiency exceptions effect, etc.

## 2. Stock investment strategy

The stock investment strategy of the Fund is: adopting an active management strategy with top-down as the main form and bottom-up as the auxiliary form to conduct in-depth analysis on the external environment conditions, policy guidance, implementation route and the driving effects of domestic demand growth, being the important driving force of China's economic transformation, so as to explore the investment themes related with it, and select the industries by considering both benefit sensitivity of the industry and investment themes; conducting meticulous analysis on company the fundamentals and utilising valuation models to explore the stocks of premium listed companies in key industries.

### (1) Industry allocation strategy

The Fund mainly invests in industries benefiting from domestic demand growth to share the industry's profit growth brought by domestic economy growth and economic structure transformation.

The industries benefiting from domestic demand growth mainly include the following two types:

One type involves industries which benefit from domestic consumption demand growth, i.e., industries which provide consumer goods and consumer services for domestic consumers with increasing consumption level. According to the industry classification standards of Shenying Wanguo, those industries mainly include food and beverage, commercial trading, medical biotechnology, textile and garment, financial services, real estate, catering and tourism, household appliances, and information services.

Another type involves industries which benefit from investment demands driven by domestic urban construction and domestic consumption growth, i.e. industries which provide raw materials, equipment, construction services and logistics services for domestic urban construction and investment required by consumption growth. According to the industry classification standards of Shenying Wanguo, those industries mainly include chemical engineering, ferrous metals, nonferrous metals, construction and building materials, electronic components, information equipment, shipment equipment and transportation.

Based on the research results of the industry research teams, through analyses on the factors influencing domestic demand such as the macroeconomic environment, national fiscal policies and monetary policies, regional and industrial development and planning, urbanisation, infrastructural construction, increased consumption of residents, consumption culture, and development of social security system, the Fund studies the regional characteristics, gradient evolution, implementation route of domestic demand growth and industry development characteristics driven by domestic demand growth and technological change, so as to evaluate the profit sensitivity of each industry benefiting from domestic demand growth to domestic demand growth. The Fund then combines the study with the investment themes of the securities market and the features of industry development in the economic cycle to compare the relative investment value of different industries and determine the industry allocation plan.

The Fund invests over 80% of equity assets in premium corporations in industries benefiting from domestic demand growth.

### (2) Stock portfolio construction strategy

The Fund will remove listed corporations whose latest annual report explicitly shows that over 60% of its prime operating revenues are derived from overseas (unless there are sufficient research results showing that their prime operating revenue source is undergoing a Fundamental transition from overseas to domestic sources) and, on the basis of industry allocation strategies, conduct in-depth research on corporate the fundamentals, and select listed companies benefiting from domestic demand growth, and combine with risk management to conduct dynamic adjustment to the stock portfolio construction.

Fundamental research of companies mainly includes the evaluation of growth and investment value of the Company amid domestic demand growth. In respect of growth evaluation, it will first research the influences of factors such as industrial policies, consumption trend, supplier power, industry barrier, business model and technological change on the changing pattern of industrial competition amid domestic demand growth, and then analyse the strengths in respect of corporate strategies, resources and capacity, etc., so as to judge the industrial competition status and performance driving factor of the Company, and finally adopt indices of expected growth rate such as prime operating revenues, EBITDA, net profits, together with the corporate operating indices (such as fixed asset turnover rate) and the operating leverage indices (such as equity multiplier) to conduct comprehensive evaluation on the sustainable growth prospects of corporate profits. Investment value evaluation refers to the analysis on the stability of corporate profit and judgment of relative investment value according to a series of historical and expected financial indices and qualitative considerations. The main indices include: EV/EBITDA, EV/Sales, P/E, P/B, P/RNAV, dividend rate, ROE, operating profit rate and net profit rate, etc. The analysts will select the appropriate indices for evaluation according to industry characteristics.

According to the results of consideration of corporate the fundamentals, the Fund will select listed corporations benefiting from domestic demand growth and with good profit growth prospects and reasonable valuations and take into account of the industry allocation strategy to construct stock portfolio.

During the stock portfolio construction and adjustment process, the Fund will adopt risk performance evaluation and attribution analysis approaches to control the portfolio risks.

### 3. Bond investment strategy

The Fund allocates bond assets mainly through strategies such as interest rate prediction and analysis, yield curve variation analysis, bond credit analysis, and yield spread analysis, striving to obtain stable revenues while guaranteeing the overall safety and liquidity of the assets.

#### 1) Interest rate prediction and analysis

Accurate forecasts of future interest rate trends can bring excess earnings to bond investments. When the interest rate is expected to decrease, the investment percentage of long-term bonds in the portfolio will be appropriately increased to bring spread earnings to the bond portfolio; when the interest rate is expected to rise, the long-term bond investment and the duration of the bond portfolio will be reduced to control the interest rate risk.

#### 2) Yield curve variation analysis

Yield curve will change with time, market situations and the expected changes of market subjects. By predicting the changes of the yield curve shape, the proportion of products in the bond portfolio will be adjusted to obtain investment earnings.

#### 3) Bond credit analysis

Through in-depth and meticulous research of such factors as bond issuers, liquidity, and the industries where the bonds locate, the default probability of bonds will be accurately evaluated; any changes of bond rating will be predicted in advance to capture the price advantages or arbitrage opportunities.

#### 4) Yield spread analysis

Based on the prediction and analysis of the yield spreads among different sectors of the same market, the same product across different markets, and different sectors across different markets, a positive investment strategy will be adopted to select appropriate investment products and obtain investment income.

### 4. Warrant investment

On the premise of controlling investment risks and guaranteeing the Fund asset safety, investment is made in the warrants to strive for obtaining higher returns. The warrant investment strategy mainly includes the following: adopt several generally accepted option pricing models to price the warrants as the value benchmarks of warrant investment, and base on studies on and evaluation of the fundamentals of the warrant underlying stocks as well as the warrant theoretical value to make warrant trend-driven investment.

### 5. Stock Index Futures investment strategy

The Fund invests in Stock Index Futures for the purpose of hedging and effective management of the investment portfolio. The Fund hedges systematic risks and addresses the liquidity risks in portfolio construction and adjustment through hedging strategies, seeking for the optimisation of risk revenue.

Hedging is actually a trading function utilising Stock Index Futures for long/short trading and lever magnification, changing the Beta of the investment portfolio to moderately enhance the revenue or control risks. For this purpose, a hedging strategy is divided into long hedging and short hedging. Long hedging strategy refers to the purchase of Stock Index Futures in advance for controlling the stock buy-in costs based on the expected rise of the stock market or position building demands and the need for purchasing spot stocks; short hedging refers to the sales of futures contract to hedge the systemic risk of the stock market, and control and avoid the risks of holding the stocks.

According to the study and determination of the future stock trends, the risk and revenue goal of the Fund and the composition of the investment portfolio, the Fund Manager will determine whether to hedge the existing stock portfolio and the hedging strategy to be adopted.

During the construction process of the hedging portfolio, the Fund Manager will separate the systemic risks (beta) and non-systemic risks in the portfolio through analysis of structure of the stock portfolio. The Fund Manager will pay attention to the mutability for the beta value of the stock portfolio and the disturbance of fluctuation of basis between the Stock Index Futures and index to the hedging strategy, and determine the optimal hedging ratio through mega data analysis and quantitative modelling.

During the hedging process, the Fund Manager will constantly refine and amend hedging strategies, and dynamically manage the hedging portfolio. The main duties will include: stringent margin management based on reasonable margin management strategies; real-time monitoring of the investment portfolio's beta coefficient, evaluating the hedging effect and basis risks throughout the process and, when the beta value of the portfolio exceeds the pre-determined beta tolerance value, timely adjustment of the hedging portfolio will be required; early unwinding or extension decision-making and management of the Stock Index Futures.

#### 6. Depositary receipts investment strategy

Under the premise of controlling risks, the Fund shall invest in depositary receipts based on the investment objectives and stock investment strategies of the Fund, as well as in-depth research and judgment on the investment value of the underlying securities.

##### (v) Investment decision-making process

The Fund adopts a portfolio manager accountability system under the leadership of Investment Decision-making Committee. It shall follow the following investment decision-making processes:

#### 1. Decision-making process of mass asset allocation and equity asset allocation

##### (1) Mass asset allocation

Macro researchers will analyse the political situation, policy trends, macroeconomic situation, interest rate trends and securities market development trends, etc., and submit research reports to the Investment Decision-making Committee and the portfolio manager.

The Investment Decision-making Committee will judge the medium and long-term development trends of the market according to the relevant report and provide guiding advice on mass asset allocation for the portfolio manager.

The portfolio manager shall prepare the mass asset allocation suggestions and submit to the Investment Decision-making Committee for consideration according to the guiding advice of the Investment Decision-making Committee and the results its own research and analysis.

The Investment Decision-making Committee will analyse the feasibility of the mass asset allocation proposals, form an investment resolution and authorise the portfolio manager to execute.

##### (2) Allocation of stock asset class

According to the investment strategies of the Fund, the portfolio manager shall submit proposals on allocation of stock asset class to the Investment Decision-making Committee based on the research results of each researcher. Upon approval of the Investment Decision-making Committee, the portfolio manager shall make a detailed plan for allocation of stock asset class, and execute the plan after being authorised.

## 2. Decision-making procedures for selection of investment products

### (1) Stock investment decision-making procedures

The listed company invested by the Fund shall have entered the stock investment final selection pool of the Fund, and the stocks entering the selection pool must pass through the screening procedures of basic stock investment pool, primary selection pool and final selection pool of stock investment as specified as follows:

1) The researcher shall determine whether there are obvious risks in the stocks, and determine the basic stock investment pool according to the requirements of Laws and Regulations and the Fund Contract;

2) The researcher shall determine the primary selection pool of stock investment based on the basic stock investment pool through substantial study of research reports of securities companies and comprehensive analysis and judgment;

3) The researcher shall select a stock from the primary selection pool, and submit at the Investment Research Joint Conference for discussion after in-depth analysis and field investigation. After sufficient discussion and demonstration at the Investment Research Joint Conference, whether the stock enters the stock investment final selection pool shall be determined;

4) The portfolio manager shall select the stocks to construct the investment portfolio from the stock investment final selection pool.

### (2) Bond investment decision-making procedures

Bonds invested by the Fund include bond varieties such as treasury bonds, central bank bills, financial bonds, corporate bonds, and enterprise bonds (including convertible bonds).

The portfolio manager shall make a demand for bond investment to the bond investment researchers according to the mass asset allocation plan approved by the Investment Decision-making Committee. The bond investment researchers shall advise on the bond investment on basis of the comprehensive analysis on factors such as the trend of change in interest rates, bond market development direction and the liquidity, safety and profitability of each bond types. The portfolio manager shall make a bond investment plan according to the bond investment advice of the bond investment researchers.

### (3) Stock Index Futures decision-making procedures

1) The Investment Decision-making Committee shall study and determine securities market situations and propose the Stock Index Futures investment strategy of the Fund for the next stage and give opinions on the participation percentage, and approve the specific Stock Index Futures investment proposal provided by the portfolio manager according to the macro analysis report, investment strategy report provided by the research department, risk evaluation and Stock Index Futures market analysis report provided by the risk management department, etc.;

2) At the Financial Derivative Instrument Investment Research Conference, the Stock Index Futures investment situation and market conditions shall be regularly reviewed and studied, and advice on the adjustment to the Stock Index Futures investment made by the Fund shall be provided. Meanwhile, sudden incidents shall be irregularly analysed and evaluated for the formation of opinions on the adjustment to Stock Index Futures for the reference of the portfolio manager and the Investment Decision-making Committee;

3) According to the resolutions of the Investment Decision-making Committee and the adjustment proposals of the Financial Derivative Instrument Investment Research Conference, the Fund Manager shall confirm its investment portfolio and establish a specific Stock Index Futures investment plan, and be responsible for the plan execution after obtaining the approval from the Investment Decision-making Committee;

4) The risk management department shall monitor and timely disclose potential abnormal risks in the Stock Index Futures investment;

5) The risk management department shall regularly conduct risk and performance post-evaluation on the investment portfolio, and conduct investment portfolio performance evaluation and attribution analysis for the use of the Fund Manager and the Investment Decision-making Committee;

6) The Fund Manager shall summarise and analyse market changes, investment portfolio adjustments, portfolio risk monitoring, and performance evaluation, etc. to form the investment strategy advice for the next stage, and submit the advice to the responsible person of the investment department for approval or to the Investment Decision-making Committee Conference for its use.

### (vi) Performance comparison benchmark

The performance comparison benchmark of the Fund: 80%×CSI 300 Index+20%×CSI Universal Bond Index

As a mixed fund, the Fund has equity assets accounting for 60%-95% of its assets, and fixed-income securities and cash investment accounting for 5%-40% of the Fund assets, so it adopts stock index and bond index weighted composite to construct performance comparison indices. As CSI300 Index is a cross-market component index reflecting the comprehensive performance of A Shares in both markets of Shanghai and Shenzhen, and the CSI Universal Bond Index is a cross-market bond index comprehensively reflecting the overall trends of inter-bank and exchange market treasury bonds, financial bonds, corporate bonds, central bank bills and short-term financing, etc. that both indices well represent the market, therefore CSI 300 Index is selected as the performance comparison benchmark of the stock investment part, and the CSI Universal Bond Index is selected as the comparison benchmark of the bond investment part. In consideration of the average value of the upper limit and lower limit of the stock investment percentage range, it is determined that the weighted percentage of the stock index is 80%; by reference to the average value of the upper limit and lower limit of the bond investment percentage range, it is determined that the weighted percentage of the bond index is 20%.

In case of changes in Laws and Regulations in the future, or a performance comparison benchmark which is more authoritative and more generally accepted by the markets launched, or there is a stock index more suitable for being the performance benchmark of the Fund in the market, the Fund and the Fund Custodian shall negotiate and agree to change the performance comparison benchmark and timely announce it after filing with the CSRC.

(vii) Features of risks and returns

As a Mixed Fund, the Fund's risks and expected returns are lower than those of equity funds and higher than those of bond funds and monetary market funds.

(viii) Prohibited acts and investment limitations

1. Prohibited acts

In order to protect the legal interests of Unitholders, the Fund is prohibited from engaging in the following acts:

- (1) Underwriting securities;
- (2) Providing loans or guarantee to others in violation of regulations;
- (3) Engaging investments with unlimited liabilities;
- (4) Contributing capital to its Fund Manager or Fund Custodian;
- (5) Engaging in insider trading, manipulating securities trading prices and other improper securities trading activities;
- (6) Other activities prohibited by the regulations of the securities regulatory body of the State Council according to the Laws and Regulations such as the laws and administrative regulations.

If the Fund assets are used to trade the securities issued by, or underwritten within the underwriting period by, the Fund Manager, the Fund Custodian and its controlling shareholders or de facto controllers, or by other corporations with material interests in them, or used to engage in other significant connected transactions, the principle of giving priority to the interests of the Unitholders so as to prevent conflict of interest, the regulations of securities regulatory body of the State Council shall be complied with, and information disclosure obligation shall be performed.

If the Laws and Regulations or the regulatory authorities cancel the above prohibitive regulations, the Fund Manager may be exempted from the limitations of the above regulations after performing due process.

2. Investment limitations

The investment portfolio of the Fund shall be subject to the following restrictions:

- (1) The market value of the securities issued by a single company held by the Fund shall not exceed 10% of the Net Asset Value of the Fund;
- (2) Securities issued by the same corporation jointly held by the Fund and other funds managed by the Fund Manager shall not exceed 10% of such securities;
- (3) Tradable shares issued by a listed company held by the entire open-end Fund managed by the Fund Manager (including open-end Fund and regular open-end Fund in the open period) shall not exceed 15% of the tradable shares held by such company; while tradable shares issued by a listed company held by the entire investment portfolios managed by the Fund Manager shall not exceed 30% of the tradable shares held by such company;

(4) The market value of Illiquid Assets invested by the Fund shall not exceed 15% of the Net Asset Value of the Fund in aggregate. Where non-conformities of the Fund to the above required proportions caused by reasons not related to the Fund Manager such as fluctuations of securities market, trading suspension of listed corporations or changes in the fund size, the Fund Manager shall not increase the investment of Illiquid Assts;

(5) The capital balance for bond repurchase by the Fund in the national interbank market shall not exceed 40% of the Net Asset Value of the Fund;

(6) The total amount of the warrants bought by the Fund on any trading Day shall not exceed 0.5% of the Net Asset Value of the Fund on the previous trading Day; the market value of all the warrants held by the Fund shall not exceed 3% of the Net Asset Value of the Fund; and the same warrants held by all the Funds managed by the Fund Manager shall not exceed 10% of such warrants. If the Laws and Regulations or the CSRC imposes other regulations, such regulations shall be followed;

(7) after deducting the margins payable by the Fund for Stock Index Futures at the end of each trading Day, cash (excluding settlement provisions, guarantee deposit and margin paid, Subsequent Subscription money receivable and so on) and governmental bonds with a maturity date no longer than 1 year held by the Fund shall not be less than 5% of Net Asset Value of the Fund;

(8) The market value of all asset-backed securities held by the Fund shall not exceed 20% of the Net Asset Value of the Fund;

(9) The same (i.e., with the same credit rating) asset-backed securities held by the Fund shall not exceed 10% of such asset-backed securities;

(10) Various asset-backed securities of the same originator invested by all the Funds managed by the Fund Manager shall not exceed 10% of the total of such asset-backed securities;

(11) When the Fund assets are involved in the Subsequent Subscription of shares to be issued, the amount declared shall not exceed the total assets of the Fund, and the number of the shares declared shall not exceed the total number of the shares to be issued by the corporation;

(12) The fair value of same non-tradable securities held by the Fund shall not exceed 10% of the Net Asset Value of the Fund; the fair value of the same non-tradable securities held by the Fund shall not exceed 10% of the Net Asset Value of the Fund;

(13) Where the Fund conducts reverse repurchase with privately offered securities asset management products and other entities recognised by the CSRC, the qualification required for the acceptable collaterals shall be consistent with the investment scope as agreed in the Fund Contract;

(14) At the end of each trading Day, the value of the long Stock Index Futures held shall not exceed 10% of the Net Asset Value of the Fund; at the end of any trading Day, the sum of the value of long futures contracts and the market value of the marketable securities held shall not exceed 95% of the Net Asset Value of the Fund, where marketable securities shall refer to stocks, bonds (excluding government bonds with maturity date within one year), warrants, asset-backed securities, and financial assets held under repo agreements (excluding pledged repo), etc.. At the end of any trading Day, the value of the short futures contracts held shall not exceed 20% of the total market value of stocks held by the Fund; the trading volume of the Stock Index Futures traded (excluding position squaring) on any trading Day shall not exceed 20% of the Net Asset Value of the Fund on the previous trading Day; the sum (netting calculation) of the market value of stocks and the value of the long and short Stock Index Futures held by the Fund shall conform to the relevant provisions on stock investment percentages in the Fund Contract;

(15) The equity assets and depositary receipts of the Fund range from 60% to 95% of the Net Asset Value of the Fund; fixed income assets and cash investments such as bonds, asset-backed securities and reverse repurchase of bonds shall range from 5% to 40% of the Net Asset Value of the Fund;

(16) Total Asset Value of the Fund shall not exceed 140% of the Net Asset Value of the Fund;

(17) The proportion limitations of the Fund's investment in depositary receipts shall be implemented in accordance with stocks listed and traded domestically, and shall be calculated in combination with stocks listed and traded domestically;



(18) Other investment restrictions in the relevant Laws and Regulations and regulated by the regulatory departments.

The Fund Manager shall render the investment portfolio proportion of the Fund conforming to the provisions in the Fund Contract within 6 months after the Effective Date of the Fund Contract. Other than the circumstances (4), (7) and (13) in “2. Investment limitations” above, and where non-conformities of the Fund to the above required proportions caused by reasons not related to the Fund Manager such as fluctuations of securities market, mergers of listed corporations or changes in the fund size, the Fund Manager shall make adjustments within 10 trading Days. If the Laws and Regulations impose other requirements, such requirements shall prevail.

3. In case of modification or variation of the relevant provisions of Laws and Regulations or the CSRC in the future, causing the investment prohibited acts and the limitations on investment portfolio percentage above-mentioned in this clause being modified or cancelled, after the Fund Manager performs the corresponding procedures according to the laws, the Fund may correspondingly adjust the prohibited acts and provisions on investment limitations.

(ix) Principles and approaches for the Fund Manager to exercise shareholders' rights on behalf of the Fund

1. Not to seek controlling interests in listed companies, not to participate in the operation and management of the listed companies invested;

2. In favour of the safety and appreciation of the Fund assets;

3. The Fund Manager shall independently exercise shareholders' rights on behalf of the Fund and protect the interests of Unitholders according to relevant regulations of the State.

4. The Fund Manager shall exercise creditors' rights on behalf of the Fund and protect the interests of Unitholders according to relevant regulations of the State.

(x) Implementation of the side pocket mechanism and investment operation arrangements

When the Fund holds specific assets and there is or has potential Substantial Redemption application, pursuant to the principle of protecting the interests of Unitholders to the greatest extent, the Fund Manager may, upon negotiation with the Fund Custodian and consultation with the accounting firm, carry out side pocket mechanism in accordance with laws, regulations and the Fund Contract, without the need to convene any Unitholder's meeting for deliberation.

During the implementation of the side pocket mechanism, the investment portfolio ratios, investment strategies, portfolio limitations, performance comparison benchmarks, and risk-return characteristics agreed in this section are only applicable to the main pocket account.

Please refer to the section “Side Pocket Mechanism” of the Prospectus for details of the implementation conditions, implementation procedures, operation arrangements, investment arrangements, disposal and realization of specific assets and payment of side pocket accounts that have a significant impact on investors' rights and interests.

(xi) The Fund investment portfolio report

The board of directors and the directors of the Fund Manager undertake that there is no false representation, misleading statement or material omission in the information contained in the report, and shall accept, severally and jointly, the liabilities for the truth, accuracy and completeness of its contents.

1. The Fund asset portfolio as at the end of the reporting period

Serial No.	Items	Amount (Yuan)	Percentage of total the Fund assets (%)
1	Equity investment	230,250,868.30	82.69
	Including: stocks	230,250,868.30	82.69
2	Fund investment	-	-
3	Fixed-income investment	-	-
	Including: bonds	-	-
	asset-backed securities	-	-
4	Precious metal investment	-	-
5	Financial derivative investment	-	-

6	Financial assets held under repo agreements	-	-
	Including: Financial assets held under repo agreements of buyout repo	-	-
7	Aggregate of bank deposits and settlement provisions	48,136,106.87	17.29
8	Other assets	71,803.72	0.03
9	Total	278,458,778.89	100.00

2. Equity investment portfolio by sectors as at the end of the reporting period

(1) Domestic equity investment portfolio by sectors as at the end of the reporting period

Code	Categories of Sectors	Fair value (Yuan)	Percentage of the Net Asset Value of the Fund (%)
A	Agriculture, forestry, animal husbandry, and fishery	8,182,154.00	2.95
B	Mining industry	-	-
C	Manufacturing industry	182,987,010.66	66.07
D	Electricity, heating power, gas and water production and supply industry	-	-
E	Construction industry	-	-
F	Wholesale and retail industry	30,478.04	0.01
G	Transportation, warehousing and postal industry	2,746,200.00	0.99
H	Accommodation and catering industry	-	-
I	Information transmission, software and information technology services	6,597,847.82	2.38
J	Financial industry	-	-
K	Real estate industry	7,602,048.00	2.74
L	Leasing and commercial services	8,974,602.00	3.24
M	Scientific research and technology services	8,627,378.70	3.12
N	Water conservancy, environment and administration of public facilities	-	-
O	Neighbourhood service, repair and other services	-	-
P	Education	-	-
Q	Hygiene and social services	4,503,149.08	1.63
R	Culture, sports and entertainment	-	-
S	Miscellaneous	-	-
	Total	230,250,868.30	83.14

3. Southbound Trading Link investment stock portfolio by sectors as at the end of the reporting period

Nil.

4. Breakdowns of top 10 stocks ranked by the fair value as presented as a percentage of Net Asset Value of The Fund as at the end of the reporting period

Serial No.	Stock code	Stock name	Quantity (shares)	Fair value (Yuan)	Percentage of the Net Asset Value of the Fund (%)
1	600519	Kweichow Moutai (貴州茅臺)	14,520	24,959,880.00	9.01
2	300750	CATL (寧德時代)	38,000	19,467,400.00	7.03
3	000858	Wuliangye (五糧液)	84,500	13,102,570.00	4.73
4	000568	Luzhou Laojiao (瀘州老窖)	59,321	11,026,587.48	3.98
5	600809	Shanxi Fenjiu (山西汾酒)	37,900	9,660,710.00	3.49
6	600887	Yili Stock (伊利股份)	261,500	9,646,735.00	3.48
7	601888	China Tourism Group Duty Free (中國中免)	54,600	8,974,602.00	3.24
8	300760	Mindray Bio-Medical (邁瑞醫療)	29,202	8,972,314.50	3.24

9	300896	AMKE (愛美客)	18,855	8,956,125.00	3.23
10	603259	WuXi AppTec (藥明康德)	76,600	8,608,308.00	3.11

5. Bond investment portfolio by bond type as at the end of the reporting period

Nil.

6. Breakdowns of the top 5 bonds ranked by the fair value as presented as a percentage of Net Asset Value of the Fund as at the end of the reporting period

Nil.

7. Investment breakdowns of the top 10 asset-backed securities ranked by the fair value as presented as a percentage of Net Asset Value of the Fund as at the end of the reporting period

Nil.

8. Investment breakdowns of the top 5 precious metal ranked by the fair value as presented as a percentage of Net Asset Value of the Fund as at the end of the reporting period

Nil.

9. Investment breakdowns of the top 5 warrants ranked by the fair value as presented as a percentage of Net Asset Value of the Fund as at the end of the reporting period

Nil.

10. Description of transactions of Stock Index Futures invested by the Fund as at the end of the reporting period

(1) Breakdowns of the position and the gain and loss of Stock Index Futures invested by the Fund as at the end of the reporting period

The Fund did not have any position in Stock Index Futures as at the end of the reporting period.

(2) Investment policies regarding Stock Index Futures investment by the Fund

With respect to Stock Index Futures investment, the Fund will hedge the systemic risks and under some special circumstances the liquidity risks based on principles of risk management and for the purpose of hedging.

11. Description of transactions of the treasury bond futures invested by the Fund as at the end of the reporting period

(1) Investment policies regarding treasury bond futures investment by the Fund for the period

The Fund invested in treasury bond futures as at the end of the reporting period.

(2) Breakdowns of the position and the gain and loss of the treasury bond futures invested by the Fund as at the end of the reporting period

The Fund invested in treasury bond futures as at the end of the reporting period.

(3) Investment evaluation of the treasury bond futures for the period

The Fund invested in treasury bond futures as at the end of the reporting period.

12. Notes to the investment portfolio report

(1) None of the issuers of the top 10 securities invested by the Fund was found being under investigation by the regulatory authorities during the period, or been publicly condemned or punished within one year before the report preparation date.

(2) The top 10 stocks invested by the Fund were within the alternative stock base stipulated in the Fund Contract.

(3) Other asset components

Serial No.	Name	Amount (Yuan)
1	Guarantee deposit and margin paid	36,384.53
2	Account receivable from security clearing	-
3	Dividends receivable	-
4	Interests receivable	-
5	Subsequent Subscription money receivable	35,419.19
6	Other account receivables	-

7	Others	-
8	Total	71,803.72

(4) Breakdowns of convertible bonds within the conversion period held by the Fund as at the end of the reporting period

Nil.

(5) Description of the stock with restricted circulation among the top 10 stocks as at the end of the reporting period

Nil.

(6) Due to rounding, the sum of the sub-items may be different from the total figure.

## IX. Fund performance

The Fund Manager shall manage and utilise the Fund assets on the principles of diligence, good faith and prudence, but shall not guarantee the profit of the Fund, nor guarantee any minimum earnings. The past performance of the Fund shall not represent its future performance. Investment always involves risks. The Investors shall carefully read the Prospectus before making any investment decisions.

(i) Comparison between the unit net value growth rate and the performance comparison benchmark yield of the same period for the Prospectus only

Dacheng Domestic Demand Growth Mixed Fund Class A:

Stage	Net value growth rate ①	Standard deviation of net value growth rate ②	Performance compared to benchmark yield ③	Standard deviation of performance compared to benchmark yield ④	①—③	②—④
2011.06.14-2011.12.31	-17.30%	1.01%	-15.95%	1.08%	-1.35%	-0.07%
2012.01.01-2012.12.31	8.10%	1.17%	7.09%	1.02%	1.01%	0.15%
2013.01.01-2013.12.31	25.73%	1.49%	-5.90%	1.12%	31.63%	0.37%
2014.01.01-2014.12.31	36.03%	1.30%	42.57%	0.97%	-6.54%	0.33%
2015.01.01-2015.12.31	73.25%	2.89%	7.37%	1.99%	65.88%	0.90%
2016.01.01-2016.12.31	-15.86%	1.84%	-8.39%	1.12%	-7.47%	0.72%
2017.01.01-2017.12.31	21.85%	0.96%	17.23%	0.51%	4.62%	0.45%
2018.01.01-2018.12.31	-24.04%	1.41%	-19.28%	1.07%	-4.76%	0.34%
2019.01.01-2019.12.31	49.01%	1.31%	29.52%	0.99%	19.49%	0.32%
2020.01.01-2020.12.31	66.07%	1.47%	22.46%	1.14%	43.61%	0.33%
2021.01.01-2021.12.31	-2.90%	1.62%	-2.94%	0.94%	0.04%	0.68%
2022.01.01-2022.03.31	-16.50%	1.52%	-11.58%	1.17%	-4.92%	0.35%
2011.06.14-2022.03.31	313.90%	1.60%	52.99%	1.14%	260.91%	0.46%

Dacheng Domestic Demand Growth Mixed Fund Class H:

Stage	Net value growth rate ①	Standard deviation of net value growth rate ②	Performance compared to benchmark yield ③	Standard deviation of performance compared to benchmark yield ④	①—③	②—④
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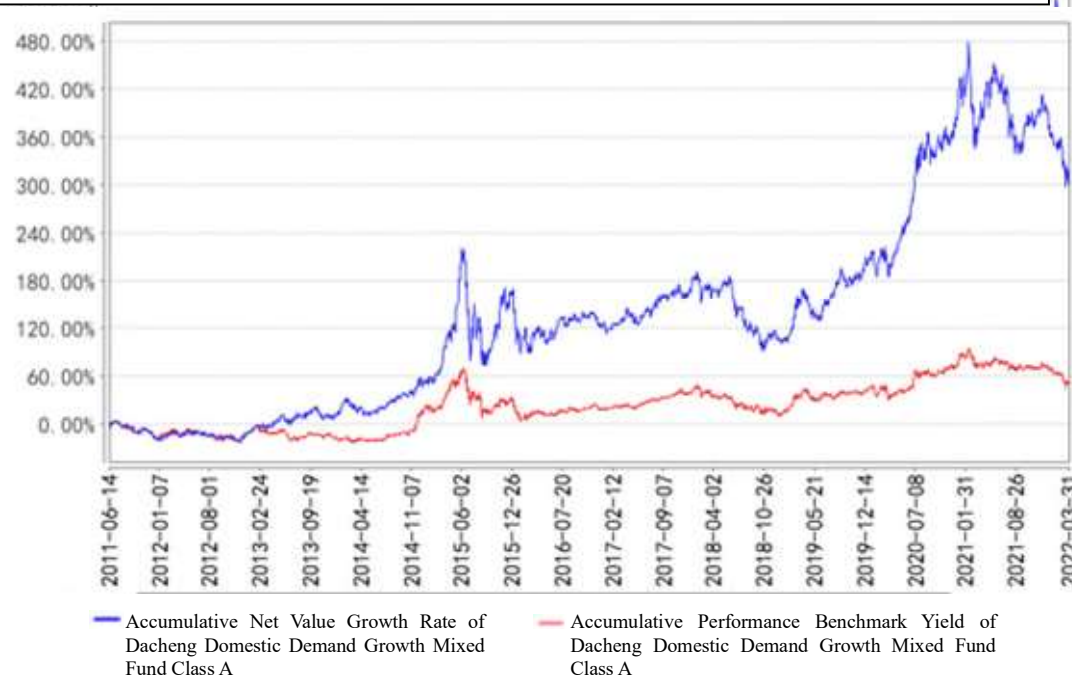
2016.03.03-2016.12.31	11.84%	1.27%	7.18%	0.71%	4.66%	0.56%
2017.01.01-2017.12.31	21.79%	0.96%	17.23%	0.51%	4.56%	0.45%
2018.01.01-2018.12.31	-24.04%	1.41%	-19.28%	1.07%	-4.76%	0.34%
2019.01.01-2019.12.31	49.01%	1.31%	29.52%	0.99%	19.49%	0.32%
2020.01.01-2020.12.31	66.04%	1.47%	22.46%	1.14%	43.58%	0.33%
2021.01.01-2021.12.31	-2.90%	1.62%	-2.94%	0.94%	0.04%	0.68%
2022.01.01-2022.03.31	-16.51%	1.52%	-11.58%	1.17%	-4.93%	0.35%
2016.03.03-2022.03.31	107.52%	1.37%	38.06%	0.94%	69.46%	0.43%

(ii) Variations of the net value of units as at the validation of the Fund Contract, and the comparison with the performance comparison benchmark of the same period:

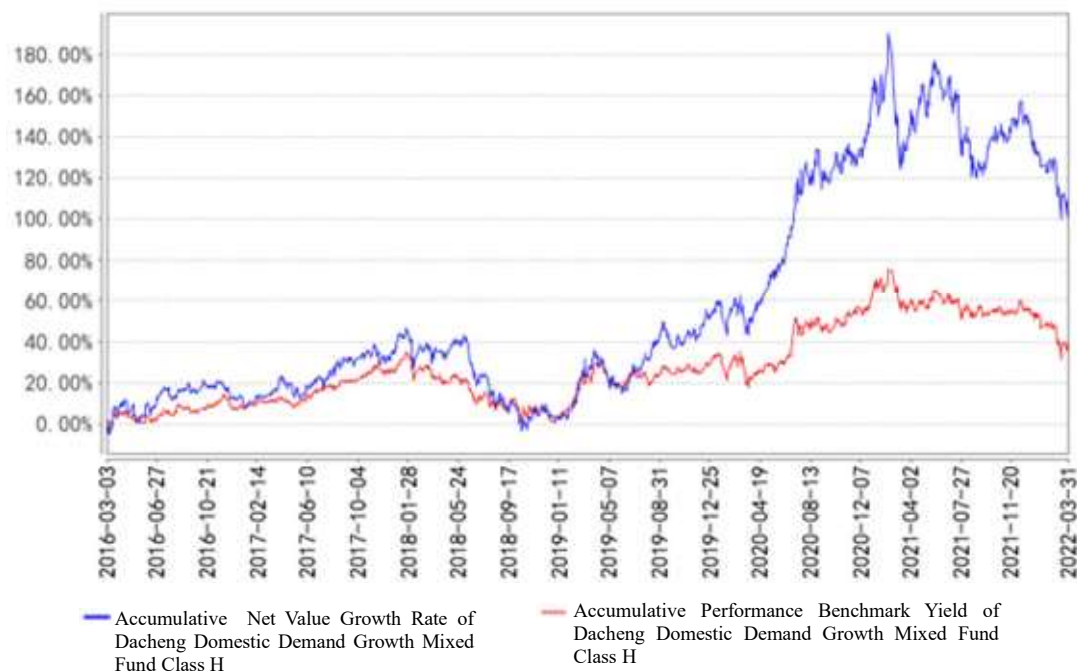
**Comparison Diagram for the Historical Tendency of the Accumulative Share Net Value Growth Rate and the Performance Comparison Benchmark Yield of Dacheng Domestic Demand Growth Stock Fund**

(from June 14, 2011 to March 31, 2021)

Diagram for the Historical Tendency of the Accumulative Net Value Growth Rate and the Corresponding Performance Benchmark Yield for Comparison of Dacheng Domestic Demand Growth Mixed Fund Class A



Comparison Diagram for the Historical Tendency of the Accumulative Net Value Growth Rate and the Corresponding Performance Benchmark Yield for Comparison of Dacheng Domestic Demand Growth Mixed Fund Class H



Note:1. Initial subscription of Class H Units of the Fund was confirmed on March 3, 2016.

2. As stipulated under the Fund Contract, the Fund Manager shall ensure the investment proportion of the portfolio must meet the relevant agreed ratio under the Fund Contract within six months from the Effective Date of the Fund Contract. When the position building period ended, the investment proportion of the portfolio must meet the relevant agreed ratio under the Fund Contract.

3. The name of the Fund was renamed from “Dacheng Domestic Demand Growth Stock Fund” to “Dacheng Domestic Demand Growth Mixed Fund” on July 2, 2015.

## X. Margin trading and short selling of the Fund

The Fund is available for margin trading and short selling as per the provisions of the relevant Laws and Regulations as well as policies.

## XI. Properties of the Fund

### (i) Total value of the Fund assets

The total value of the Fund assets of the Fund includes various marketable securities, bank deposit principal and interest, account receivables and sums of other investment value.

### (ii) Net value of the Fund assets

The net value of the Fund assets of the Fund refers to the value equal to the total value of the Fund assets minus the liabilities.

### (iii) The Fund asset accounts

The Fund shall open the Fund capital accounts and securities accounts according to the relevant Laws and Regulations as well as normative files, which shall be independent of the self-owned asset accounts of the Fund Manager and the Fund Custodian, as well as other Fund asset accounts.

### (iv) Safekeeping of the Fund assets and disposal

1. The Fund assets are independent of the existing assets of the Fund Manager and the Fund

Custodian, and shall be kept by the Fund Custodian.

2. The assets and earnings obtained by the Fund Manager and the Fund Custodian from the management, utilisation of the Fund assets or the other circumstances shall be attributed to the Fund assets.

3. If the Fund Manager or the Fund Custodian is liquidated due to dissolution, revocation or adjudication of bankruptcy by law, etc., the Fund assets shall not be included in the liquidation scope.

4. The Fund Manager and the Fund Custodian shall assume their own legal liabilities with their own assets, and their creditors shall not claim freezing, detention or other rights against the Fund assets. Except for the disposal as specified by the Laws and Regulations, the Fund Contract and the Custody Agreement, the Fund assets shall not be subject to any disposal.

5. The creditor's rights in respect of the Fund assets shall not be offset with the liabilities of existing assets of the Fund Manager and the Fund Custodian; the creditors' rights and liabilities of different Fund assets shall not be mutually offset. The liabilities not to be undertaken against to the Fund assets shall not be enforceable against the Fund assets.

## **XII. Valuation of the Fund Assets**

### **(i) Purpose of valuation**

Valuation of the Fund is conducted for the purpose of accurately and truly reflecting the fair values of the relevant financial assets and financial liabilities of the Fund. The Subsequent Subscription and Redemption prices of units of the Fund shall be calculated as per the net asset value per unit determined after valuation of the Fund.

### **(ii) Valuation Day**

The valuation Day of the Fund shall be any normal Business Day of the relevant stock exchanges and any non-Business Day on which the net value of the Fund shall be disclosed publicly as required by the Laws and Regulations of the State.

### **(iii) Valuation objects**

Financial assets and financial liabilities held by the Fund.

### **(iv) Valuation approach**

#### **1. Stock valuation approaches**

##### **(1) Valuation of listed tradable stocks**

Listed tradable stocks shall be valued as per the closing price of the stock exchange they are listed on the valuation date; if there is no trading on the valuation Day, and there is no material change in the economic environment after the latest trading Day, the valuation shall be conducted as per the closing price on the latest trading Day; if there are material changes in the economic environment after the latest trading Day, reference shall be made to the prevailing market price of similar investment products and factors of the material change to adjust the latest trading market price and determine the fair price.

##### **(2) Valuation of unlisted stocks**

Unlisted stocks issued through bonus issue, capitalisation issue, right issue and public Offering of additional shares, etc. shall be valued as per the closing price of the same stock listed on the stock exchange on the valuation Day; if there is no trading on the valuation Day, and there is no material change in the economic environment after the latest trading Day, the valuation shall be conducted as per the closing price on the latest trading Day; if there are material changes in the economic environment after the latest trading Day, reference shall be made to the prevailing market price of similar investment products and factors of the material change to adjust the latest trading market price and determine the fair price.

With respect to the stocks that are initially issued and unlisted, valuation techniques shall be adopted to determine the fair value; where it is hard to reliably measure the fair value using valuation techniques, it shall be valued at cost.

(3) Valuation of stocks with a definite lock-up period

Stocks with a definite lock-up period that are initially publicly issued shall be valued as per the closing price of the same stock listed on the stock exchange after the same stock is listed on the stock exchange; with respect to stocks not publicly issued and within a definite lock-up period, the fair value shall be determined according to the relevant requirements of regulators or the industry association.

2. Valuation methods for fixed-income securities

(1) With respect to fixed income products listed for trading or quoted for transfer on a stock exchange (unless otherwise stipulated), the net value of similar products valued on that Day and provided by third party valuation institutes shall be adopted.

(2) With respect to convertible bonds listed for trading on a stock exchange, the total value of valuation shall be the daily closing price.

(3) With respect to unlisted bonds, valuation techniques are adopted to determine their fair value; where it is hard to reliably measure the fair value using valuation techniques, it shall be valued at cost.

(4) With respect to fixed-income products that are traded on the interbank bond market such as bonds and asset-backed securities, the fair value shall be determined using valuation techniques.

(5) With respect to asset-backed securities transferred by the stock exchanges through block trading, valuation techniques shall be adopted to determine the fair value; where it is hard to reliably measure the fair value using valuation techniques, subsequent valuations shall be made based on its cost .

(6) Where a bond is simultaneously traded on two or more markets, it shall be valued respectively as per the market where the bond is traded.

3. Valuation of warrants:

(1) Valuation of share options:

The entitlement to placement due to holding stocks shall be valued using valuation techniques similar to the option processing method(2) Valuation of put/call warrants:

From the holding confirmation date to the selling date or the exercise date, the put/call warrants listed for trading shall be valued as per the closing price on the valuation Day; if there is no trading on the valuation Day, and there is no material change in the economic environment after the latest trading Day, the valuation shall be conducted as per the closing price on the latest trading Day; if there are material changes in the economic environment after the latest trading Day, reference shall be made to the prevailing market price of similar investment products and factors of material change to adjust the latest trading market price and determine the fair price. With respect to the put/call warrants not listed for trading, valuation techniques shall be adopted to determine the fair value. Where it is hard to reliably measure the fair value using valuation techniques, it shall be valued at cost.

4. The repurchases held by the Fund shall be carried at costs, and the interests receivable or payable shall be accrued daily within the repurchase period at the contract interest rate.

5. The bank deposits and provision balance held by the Fund shall be represented by the principal value, and the interest shall be accrued daily at the corresponding interest rate.

6. Valuation of financial derivatives

(1) The listed and tradable financial derivatives shall be valued as per the settlement price on the valuation Day;



if there is no trading on the valuation Day, the valuation shall be conducted as per the settlement price on the latest trading Day.

(2) The unlisted financial derivatives shall be valued at cost; if the cost cannot reflect the fair value, a valuation model shall be adopted to determine the fair value.

7. The valuation of depository receipts invested by the Fund shall be performed in accordance with stocks listed and traded domestically.

8. In any circumstances, when the Fund Manager adopts the methods as stipulated in the above items 1-7 to value the Fund assets, it shall be deemed to have adopted the appropriate valuation method. However, if the Fund Manager has good reason to consider that the Valuation of Fund assets conducted using the above-mentioned methods cannot objectively reflect the fair value, the Fund Manager may determine the value as per the price which can best reflect the fair value after consultation with the Fund Custodian on the basis of a comprehensive consideration of various factors such as the market trading price, market quotes, liquidity, and yield curve.

9. In case of new requirements by the State, such requirements shall prevail.

(v) Valuation procedures

Daily valuation of the Fund shall be simultaneously conducted by the Fund Manager and the Fund Custodian. After valuation of the net asset value per unit by the Fund Manager, the valuation results shall be reported to the Fund Custodian, who shall review the results according to the valuation methods, time, and procedures as regulated in the Fund Contract. After the Fund Custodian has verified the valuation and the same is correct, the Fund Manager shall announce to the public. Review of valuation at the end of the month, in the middle of the year and at the end of the year is conducted at the same time as the verification of the Fund's accounting record.

(vi) Circumstances of suspending valuation

1. The securities exchange involved in the Fund's investment is not open for business due to statutory holidays or other reasons;

2. The Fund Manager and the Fund Custodian cannot accurately value the value of the Fund assets due to Force Majeure or other circumstances;

3. Where a specific asset accounts for more than 50% of the Net Asset Value of the Fund on any prevailing Valuation Day, after achieving mutual agreement with the Fund Custodian;

4. Other circumstances stipulated by the CSRC.

(vii) Confirmation of the net asset value per unit

The net asset value per unit for the Fund information disclosure shall be calculated by the Fund Manager and reviewed by the Fund Custodian. The Fund Manager shall calculate the net asset value per unit of the Day after the end of trading on each Working Day, and send the results to the Fund Custodian, who shall review and confirm the calculation results of the net value and send the review results to the Fund Manager, and the Fund Manager shall publish the net asset value per unit.

The net asset value per unit shall be calculated to the nearest 0.001 Yuan, and the fourth decimal place shall be rounded off. In case of other requirements by the State, such requirements shall prevail.

(viii) Treatment of valuation errors

1. In case of error within the first three decimal places (including the third one) of the net asset value per unit arising from Valuation of Fund assets, it shall be deemed as a valuation error of the net asset value per unit.

2. The Fund Manager and the Fund Custodian shall take necessary, appropriate and reasonable measures to

ensure the accuracy and timeliness of Valuation of Fund assets. In case of error in the net asset value per unit, the Fund Manager and the Fund Custodian shall immediately correct it and take reasonable measures to prevent the further losses. If any calculation error amounts to or exceeds 0.25% of the net asset value per unit, the Fund Manager shall report it to the CSRC for filing. If any calculation error amounts to or exceeds 0.5% of the net asset value per unit, the Fund Manager shall announce and at the same time report it to the CSRC for filing.

3. If the Laws and Regulations or by the regulators impose other requirements on the aforesaid contents, such requirements shall prevail.

(ix) Treatment under special circumstances

1. When the Fund Manager conducts valuation as per item 8 of paragraph (iv) in respect of valuation methods, the error thus caused shall not be treated as an error in the net asset value per unit.

2. If the Fund Manager and the Fund Custodian have taken necessary, appropriate and reasonable measures to review but fail to discover the error due to Force Majeure or errors in the data transmitted by the stock exchanges and the registration and clearing companies, the Fund Manager and the Fund Custodian may be exempted from the liability for the valuation error in the Valuation of Fund assets. However, the Fund Manager and the Fund Custodian should actively take necessary measures to eliminate the impact of such error.

(x) Fund asset valuation during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the assets of the main pocket account shall be valued and the net value of the Fund units of the main pocket account and the cumulative net value of Fund units shall be disclosed in accordance with the provisions of this section, and the disclosure of the net value information of the Fund of the side pocket account shall be suspended.

### **XIII. Expenses and taxes of the Fund**

(i) Types of the Fund expenses

1. Management fee for the Fund Manager;
2. Custody fee for the Fund Custodian;
3. Expenses arising from the securities trading or clearing of the Fund (including but not limited to handling fee, stamp duty, levy, transfer fee, transaction fee, brokerage commission, clearing fee for warrant trading and other expenses with similar nature, etc.);
4. Information disclosure fees after the Fund Contract comes into effect;
5. Expenses for the Unitholders' meeting;
6. Accounting fees, legal fees and litigation fees after the Fund Contract comes into effect;
7. Fund remittance and transfer fees for Fund assets and account opening fees for securities accounts;
8. Fund transfer fee across borders incurred for the Class H Unit due to Subsequent Subscription and Redemption;
9. Other expenses to be included according to the Laws and Regulations of the State.

The expenses arising from the termination and liquidation of the Fund shall be deducted from the total value of the Fund assets as per the actual expenditure volume.

(ii) Fund expenses accrual methods, accrual standards and payment methods

1. Management fee for the Fund Manager

The Fund management fee for the Fund Manager shall be accrued as per the annual rate of 1.20% of the Net Asset Value of the Fund.

Under normal conditions, the Fund management fee shall be accrued as per the annual rate of 1.20% of the Net Asset Value of the Fund on the preceding day. The calculation method shall be as follows:

$$H = E \times 1.20\% \div \text{Number of days of the year}$$

H refers to the Fund Management fee accrued every day

E refers to the Net Asset Value of the Fund on the preceding day

The Fund management fee shall be accrued daily and payable monthly. After reviewed by both the Fund Manager and the Fund Custodian, the Fund Custodian shall make a lump-sum payment to the Fund Manager from the Fund assets within 2 Working Days after the first day of the next month.

## 2. Fund custody fee for the Fund Custodian

The Fund custody fee for the Fund Custodian shall be accrued as per the annual rate of 0.20% of the Net Asset Value of the Fund.

Under normal conditions, the Fund custody fee shall be accrued as per the annual rate of 0.20% of the Net Asset Value of the Fund on the preceding day. The calculation method shall be as follows:

$$H = E \times 0.20\% \div \text{Number of days of the year}$$

H refers to the Fund custody fee accrued every day

E refers to the Net Asset Value of the Fund on the preceding day

The Fund custody fee shall be accrued daily and payable monthly. After reviewed by both the Fund Manager and the Fund Custodian, the Fund Custodian shall make a lump-sum payment to the Fund Custodian from the Fund assets within 2 Working Days after the first day of the next month.

3. The expenses in items (3) to (9) of Clause (i) under this section shall be included into the Fund expenses for the period by the Fund Manager and the Fund Custodian according to the relevant regulations and corresponding agreements.

### (iii) Items not included into the Fund expenses

The following expenses shall not be included in the Fund expenses:

1. The expenses other than those specified in Clause (i) of this section, and the expenses or losses of the Fund asset caused by the failure of the Fund manager and the Fund custodian to perform or fully perform the obligations;

2. Expenses arising from the handling of issues irrelevant to the Fund by the Fund Manager and the Fund Custodian;

3. The relevant expenses before the effectiveness of the Fund Contract, including but not limited to expenses such as capital verification fees, accounting fees and legal fees, and information disclosure fees.

### (iv) Fund expenses during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the expenses related to the side pocket account may be disbursed from the side pocket account, but shall not be disbursed until the assets of the side pocket account are realized. The relevant expenses may be charged or reduced or exempted at discretion, but the management fees shall not be charged. Please refer to the section "Side Pocket Mechanism" of the Prospectus or related announcements for details.

### (v) Adjustment to the fund management fee and fund custody fee

The Fund Manager and the Fund Custodian may negotiate to appropriately reduce the fund management fee and fund custody fee, without convening the Unitholders' meeting.

### (vi) Taxes

Each taxpayer involved in the Fund's operation shall perform its obligation to pay taxes in accordance with the provisions of the state Laws and Regulations.

## XIV. Fund Income and its Allocation

### (i) Composition of returns

The Fund profits refer to the balance of interest income of the Fund, investment returns, returns from fair value variation and other income after the deduction of relevant expenses. The realised returns of the Fund refer the balance of the Fund profits after deducting the returns from fair value variation.

Profits available for distribution of the Fund refer to the undistributed profits as at the return distribution benchmark date or the realised returns in undistributed profits, whichever is lower.

### (ii) Return distribution principles

1. The Fund return distribution shall adopt the cash or dividend reinvestment method, and the Unitholders may select the return distribution method at its own discretion; if the Unitholders fail to make choices in advance, cash dividends shall be the default dividend method; if the dividend reinvestment method is selected, the dividend of the Funds shall be transformed into the corresponding units as per the unit net value on the ex-dividend date;

2. Each Fund unit shall enjoy equal distribution rights;

3. The Fund unit net value on the Fund return distribution benchmark date minus each unit of the Fund unit distribution return amount shall not be less than the book value. The Fund return distribution benchmark date is right after the deadline for calculation of the profit available for distribution;

4. Under the premise of conforming to the relevant fund dividend conditions, the Fund return distribution shall be no more than 6 times annually; the proportion for the Fund return distribution each time shall not be less than 20% of the profit available for distribution on the return distribution benchmark date. The return may not be distributed when the Fund Contract has been effective less than 3 months;

5. The time between the Fund dividend date and the return distribution benchmark date shall not exceed 15 Working Days;

6. The cash dividends and the Fund units formed by dividend reinvestment of Investors shall be retained to two decimal places, the third decimal place shall be rounded off, and the rounded part shall be attributed to the Fund assets;

7. In cases otherwise stipulated in Laws and Regulations or by the regulators, the regulations shall prevail.

### (iii) Dividend distribution scheme

The Fund return distribution scheme shall state the profit available for distribution on the Fund return distribution benchmark date, the Fund return distribution objectives, distribution principles, distribution time, distribution quantity and proportions, distribution method and relevant handling fees, etc.

### (ix) Determination and announcements of return distribution scheme

The Fund return distribution scheme shall be proposed by the Fund Manager and reviewed by the Fund Custodian before determination, and shall be announced on the Designated Media in accordance with relevant provisions of the *Measures on Information Disclosure*.

### (v) Fees arising from return distributions

1. The dividend reinvestment method shall be adopted for return distribution, with reinvestment fees waived.

2. The handling fees for bank transfers, etc. arising from return distributions shall be undertaken by the Unitholders. If the cash dividends obtained by the Unitholders are insufficient for paying the handling fees for the aforesaid bank transfers, etc., the registration institutions shall automatically transform the cash dividends for the Unitholders into the Fund units as per the net Fund unit value on the ex-dividend date.

### (vi) Income distribution during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the side pocket account shall not be used for income

distribution. Please refer to the section “Side Pocket Mechanism” of the Prospectus for details.

## **XV. Accounting and auditing of the Fund**

### **(i) The Fund Accounting policies**

1. The Fund Accounting year shall be January 1 to December 31 for each calendar year.
2. The Fund Accounting shall take RMB as the bookkeeping base currency, and RMB Yuan as the bookkeeping unit.
3. The accounting system shall be implemented as per the relevant accounting system of the state.
4. The Fund Account shall be separately prepared and accounted.
5. The Fund Accounting principal shall be the Fund Manager.
6. The Fund Manager shall maintain complete accounts and vouchers and conduct daily accounting, and prepare the Fund Accounting statement as per the relevant Laws and Regulations, and the Fund Custodian shall regularly check the accounting and statement preparation of the Fund with the Fund Manager, and confirm them in written form.

### **(ii) Fund auditing**

1. The Fund Manager shall engage an accounting firm and its CPA, etc. with securities and futures related business qualifications independent of the Fund Manager and the Fund Custodian to audit the annual financial statement of the Fund and the other regulated matters;
2. If the Fund Manager believes there are sufficient reasons to change the accounting firm, it shall notify the Fund Custodian. The change of the accounting firm shall be announced on the Designated Media in accordance with relevant provisions of the *Measures on Information Disclosure*.
3. The accounting firm shall obtain the consent of the Fund Manager in advance before changing the responsible CPA;

## **XVI. Information disclosure of the Fund**

The Fund information disclosure obligor shall disclose the Fund information that is required to be disclosed via at least one of the Designated Media and the website of the Fund Manager within the time designated by the CSRC, and guarantee that Investors can look up or duplicate the information documents publicly disclosed as per the time and methods agreed in the Fund Contract.

### **(i) Fund Prospectus, Fund Contract, Fund Custody Agreement and Summary of Fund Product Information.**

After a Fund Offering application is registered by the CSRC, the Fund Manager shall publish the announcement on the Offering of units, indicative announcement of the Fund Prospectus and indicative announcement of the *Fund Contract* on a designated newspaper or publication three (3) Days before the Offering of units, publish the announcement on the Offering of units, Fund Prospectus, Summary of Fund Product Information, *Fund Contract* and Fund Custody Agreement on the designated websites, and publish the Summary of Fund Product Information on the website of the Fund Sales Institution or at the business outlets; the Fund Custodian shall, at the same time, publish the Fund Contract and Fund Custody Agreement on the website, and publish the Fund Prospectus, summary of the *Fund Contract* on the Designated Media; and the Fund Manager and Fund Custodian shall publish the *Fund Contract* and Fund Custody Agreement on the website.

Fund Prospectus shall disclose, to the largest extent, all matters which would affect the decision making of Fund investors, and shall specify the arrangement on the Subscription, Subsequent Subscription and Redemption of the Fund, Fund investment, Fund product features, risk disclosure, information disclosure, services of Unitholders and other contents. After the *Fund Contract* comes into effect, for any material change in the information of the Fund Prospectus, the Fund Manager shall update the Fund Prospectus within three Working Days and publish it on the designated websites; for changes in other information of the Fund Prospectus, the Fund Manager shall update the Fund Prospectus at least once every year. In the event that the Fund ceases operations, the Fund Manager will no longer update the Fund

Prospectus.

After the Fund Contract comes into effect, the Fund Manager shall update the Fund Prospectus and publish it on the website within 45 Days from the last date of each six months, and shall publish the summary of the updated Fund Prospectus on a designated newspaper or publication. The Fund Manager shall submit the updated Prospectus to the CSRC 15 Days before making public announcement, and shall provide written statements on the relevant updated contents.

(ii) Unit Offering Announcement

The Fund Manager shall prepare a unit Offering Announcement for specific matters concerning unit Offering and publish the announcement in a designated newspaper or publication and website on the date of disclosure of the Prospectus.

(iii) Fund Contract validation announcement

The Fund Manager shall publish the Fund Contract validation announcement on the Designated Media and website on the Day following the Day when the Fund Contract comes into effect.

(iv) Information on net Fund value

After the Fund Contract comes into effect and before handling unit Subsequent Subscriptions or Redemptions, the Fund Manager shall disclose the net unit value and the accumulative net unit value of various Fund units on the designated website at least once a week.

After commencement of the handling of the Fund unit Subsequent Subscriptions or Redemptions, the Fund Manager shall disclose the net Fund unit value and the accumulative net Fund unit value on the open Day via the designated websites, website of the Fund Sales Institution or business outlets and other media no later than the next Day of each open Day.

The Fund Manager shall disclose the net unit value and the accumulative net unit value of various Fund units on the last Day of each half-year and each year on the designated websites no later than the Day following the last Day of each half-year and each year.

(v) Periodic reports

The Fund's periodic reports shall be separately prepared by the Fund Manager according to the provisions of the Laws and Regulations and the relevant files in respect of the securities Investment Fund information disclosure contents and format standards issued by the CSRC, and the Fund Custodian shall review the relevant contents according to the provisions in the Laws and Regulations. The Fund's periodic reports shall include the Fund's annual report, midterm and quarterly report and the updated Prospectus.

1. Fund's annual report: the Fund Manager shall prepare and complete the Fund's annual report and publish it on the designated website, and the indicative announcement of the annual report in a designated newspaper or publication within three months after the last date of each year. The financial accounting report of the Fund's annual report shall be audited by an accounting firm qualified for securities and futures related businesses.

2. Fund's midterm report: the Fund Manager shall prepare and complete the Fund's midterm report and publish it on the designated website, and the indicative announcement of the midterm report in a designated newspaper or publication within two months after the last date of the first half of the year.

3. Fund's quarterly report: the Fund Manager shall prepare and complete the Fund's quarterly report and publish it on the designated website, and the indicative announcement of the quarterly report in a designated newspaper or publication within 15 Working Days after the last date of each quarter.

If the Fund Contract comes into effect within 2 months, the Fund Manager may not prepare the current quarterly report, midterm report and annual report.

During the reporting period, if a single investor holds 20% or more of shares in the Fund, to protect the interests of other investors, the Fund Manager shall, at least, disclose the classification of the investor, its holdings and proportions at the end of the reporting period, changes in holdings during the reporting period, as well as specific risks of the Fund in the periodic reports under the section headed "Other important information affecting decisions of investors", except for special circumstances recognised by the CSRC.

During the continuous operation of the Fund, portfolio investment of the Fund and analysis of its liquidity risks shall be disclosed in the annual reports and midterm reports.

In cases otherwise regulated in Laws and Regulation or by the CSRC, the regulations shall prevail.

(vi) Stock Index Futures investment

The Fund Manager shall disclose the Stock Index Futures investment situation in periodic reports and Prospectus (updated) and other files such as the quarterly report, midterm report and annual report, including the investment policy, position holding situation, gains and losses, and risk indicators, etc., and fully reveal the influences of Stock Index Futures investment on the overall fund risks and whether they conform to the given investment policies and investment targets.

(vii) Interim reports and announcements

In the case that material events regarding the Fund happen, the relevant information disclosure obligor shall prepare an interim report and publish it in a designated newspaper or publication and the designated websites within 2 Days.

The aforesaid material event refers to an event that may have a significant impact on the rights and interest of the Unitholder or the price of the units, including:

1. Convening of a Unitholder's meeting and matters decided thereof;
2. Termination of the Fund Contract and liquidation of the Fund;
3. Change of the Fund operation method and merger of the Fund;
4. Replacement of the Fund Manager and the Fund Custodian;
5. The Fund Manager entrusts a Fund service agency to handle the Fund's unit registration, accounting, valuation and other matters on its behalf, and the Fund Custodian entrusts a Fund service agency to handle such matters as the accounting, valuation and review of the Fund on its behalf;
6. Change of the statutory names and domiciles of the Fund Manager and the Fund Custodian;
7. The Fund Manager changes the shareholders holding 5% or more shares or the de facto controllers of the Fund Manager;
8. Extension of the Fund raising period or premature termination of the Fund raising;
9. Change of the Fund Manager's senior managers, managers of the Fund and the principal of the special Fund custody department of the Fund Custodian;
10. Changes in over 50% of the directors of the Fund Manager in the most recent 12 months, and changes of over 30% of the main operation personnel in the Fund Manager or the special Fund custody department of the Fund Custodian in the most recent 12 months;
11. Legal action or arbitration involving the Fund properties, Fund management business and Fund custody business;
12. The Fund Manager or any of its senior managers or managers of the Fund is enforced with severe administrative punishment or criminal punishment for any conduct relating to the Fund management business, or the Fund Custodian or the principal of its special Fund custody department is enforced with severe administrative punishment or criminal punishment for any conduct relating to the Fund custody business;
13. The Fund Manager uses the Fund properties to trade securities issued by the Fund Manager, Fund Custodian and its controlling shareholders, de facto controllers or any company with which it has a significant interest relation or the securities underwritten during the underwriting period, or engages in any other material connected transaction matters, unless it is otherwise provided for by the CSRC;

14. Matters relating to the Fund's return distribution;
15. Change of the expenses withdrawing standards, withdrawing methods and expense rates in respect of management fees, custody fees, Subsequent Subscription fees, Redemption fees, etc.;
16. Errors in the valuation of the net value of the units reach 0.5% of the net value of the units;
17. The Fund changes its accounting firm;
18. The Fund replaces the Fund registration institution;
19. The Fund starts to handle Subsequent Subscription and Redemption;
20. Change of the expense rates and charging methods for the Fund's Subsequent Subscription and Redemption;
21. Substantial Redemption and delay in payment of the Fund;
22. Continuous Substantial Redemptions from the Fund and suspension in acceptance of Redemption applications;
23. The Fund resumes accepting Subsequent Subscriptions and Redemptions after the suspension of accepting Subsequent Subscription and Redemption applications;
24. Other material matters involving the Fund's Subsequent Subscription, adjustments to Redemption, potential factors affecting investors' Redemption, etc.;
25. The units are listed for trading;
26. Resolutions of a Unitholder's meeting;
27. Other matters that may have a significant impact on the rights and interests of Unitholders or the price of the units in the opinion of the Fund information disclosure obligor or other matters prescribed by the CSRC;
28. Chinese language version shall be adopted for the information publicly disclosed by the Fund. Where foreign language versions are adopted at the same time, the Fund information disclosure obligor shall keep consistent the contents of the different versions. In case of any discrepancy between the different versions, the Chinese language version shall prevail;
29. The Fund Manager adopts a swing pricing mechanism in valuation.

(viii) Public clarification

During the term of the Fund Contract, if there is any news in the public media or in the market that may have a misleading effect on or cause great fluctuations of the price of the units and may infringe on the rights and interests of the Unitholders, relevant information disclosure obligor shall publicly clarify the news at once and report it to the CSRC immediately.

(ix) Liquidation report

Where the Fund Contract is terminated, the Fund Manager shall organize a Fund properties liquidation team to liquidate the Fund properties according to law and prepare a liquidation report. The Fund properties liquidation team shall publish the liquidation report on the designated websites and publish the indicative announcement of the liquidation report in a designated newspaper or publication.

(x) Storage and inspection of information disclosure files

After the information that must be disclosed according to law is published, the Fund Manager and the Fund Custodian shall place the information at the domicile of the Company for public inspection and reproduction according to relevant Laws and Regulations.

(xi) The information disclosure of the Fund's investment in depository receipts shall be carried



out in accordance with stocks listed and traded domestically.

(xii) Information disclosure during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the relevant information disclosure obligors shall disclose information in accordance with laws and regulations, the Fund Contract and the Prospectus. Please refer to the section “Side Pocket Mechanism” of the Prospectus for details.

(xiii) Any other information required by the CSRC.

(xiv) Management of information disclosure matters

The Fund Manager and Fund Custodian shall establish a sound information disclosure management system and designate an ad hoc department and senior managers to manage information disclosure matters.

Public disclosure of Fund information by the Fund information disclosure obligor shall be in line with the requirements of the Laws and Regulations, such as the contents and format standards of Fund information disclosure of the CSRC.

The Fund Custodian shall, in accordance with relevant Laws and Regulations, the requirements of the CSRC and the provisions of the *Fund Contract*, examine and review such publicly disclosed information of the Fund prepared by the Fund Manager as the Net Asset Value of the Fund, the net unit value of various Fund units, the prices for Subsequent Subscription and Redemption of the units, the Fund’s periodic reports, the updated Prospectus, Summary of Fund Product Information and Fund liquidation report, and confirm with the Fund Manager in writing or electronically.

The Fund Manager and Fund Custodian shall choose one newspaper or publication among the designated newspapers and publications to disclose the information of the Fund. The Fund Manager and Fund Custodian shall submit the Fund information to be disclosed to the fund electronic disclosure website of the CSRC and ensure that the information submitted is true, accurate, complete and timely.

In addition to disclosing information on the Designated Media according to laws, the Fund Manager and Fund Custodian may also disclose information on other public media as needed, but other public media shall not disclose information earlier than the Designated Media, and the content of the same information disclosed on different media shall be consistent.

## **XVII. Side Pocket Mechanism**

(i) Implementation conditions and procedures of side pocket mechanism

When the Fund holds specific assets and there is or has potential Substantial Redemption application, pursuant to the principle of protecting the interests of Unitholders to the greatest extent, the Fund Manager may, upon negotiation with the Fund Custodian and consultation with the accounting firm, carry out side pocket mechanism in accordance with laws, regulations and the Fund Contract, without the need to convene any Unitholder’s meeting. Fund Manager shall report to the CSRC and the dispatched office of CSRC where the Company is located on the day when the side pocket mechanism is activated.

On the day when the side pocket mechanism is activated, Fund Managers and Fund Service Institutions shall confirm the register of corresponding side pocket account holders and their units based on the original account units of the Unitholders.

(ii) Operation arrangements of the Fund during the implementation of side pocket mechanism

1. Subsequent Subscription and Redemption of Fund units

(1) Side pocket account

During the implementation of the side pocket mechanism, Fund Manager shall not make the Subsequent Subscription, Redemption and conversion of side pocket accounts. If a Unitholder applies for Subsequent Subscription, Redemption or conversion of Fund units in side pocket accounts, such Subsequent Subscription, Redemption or conversion application shall be rejected.

## (2) Main pocket account

Fund Manager shall ensure that the holders of the main pocket account have the Redemption rights stipulated in the Fund Contract according to law, and reasonably determine the Subsequent Subscription based on the operation of the main pocket account. The specific matters shall be stipulated in the relevant announcement made by the Fund Manager at that time.

For the Redemption application received on the day when the side pocket mechanism is activated, Fund Manager shall only handle the Redemption application for the main pocket account and pay the Redemption amount. The Subsequent Subscription application received on the day when the side pocket mechanism is activated shall be deemed to be the Subsequent Subscription application submitted by the investor for the main pocket account after the side pocket mechanism is activated. Fund Managers shall make full disclosures to investors according to law.

## 2. Investment of the Fund

During the implementation of the side pocket mechanism, the investment operation indicators and performance indicators of the Fund shall be based on the assets of the main pocket account.

Fund Managers shall, in principle, complete adjustments to the investment portfolio of the main pocket account within 20 trading days after the side pocket mechanism is activated, except for circumstances specified by the CSRC due to asset liquidity restrictions.

Fund Managers shall not conduct any investment operations other than the disposal and realization of specific assets in the side pocket account.

## 3. Expenses of the Fund

During the implementation of the side pocket mechanism, no management fee shall be charged for assets of side pocket accounts.

Fund Manager may disburse the expenses related to the disposal of assets of side pocket accounts from such assets, and shall not disburse until the specific assets are realized. The consulting and auditing expenses incurred due to the activation of the side pocket mechanism shall be borne by the Fund Manager.

## 4. Income distribution of the Fund

During the implementation of the side pocket mechanism, Fund Manager may distribute the income of the units of main pocket accounts when the units of main pocket accounts meet the income distribution conditions of the Fund Contract. No income shall be distributed for side pocket accounts.

## 5. Information disclosure of the Fund

### (1) Net value information of the Fund

During the implementation of the side pocket mechanism, Fund Manager shall suspend the disclosure of the net value of Fund units in the side pocket account and the cumulative net value of Fund units.

### (2) Periodic reports

During the implementation of the side pocket mechanism, the accounting statements in the periodic reports of the Fund only need to be compiled for the main pocket account. The relevant information of the side pocket account shall be separately disclosed in the periodic report, including but not limited to: the progress of the disposal of specific assets during the Reporting Period; the net realizable value or the net value range of specific assets, which does not represent the final realizable price of specific assets, nor being deemed as a commitment of the Fund Manager to the final realizable price of specific assets.

### (3) Interim reports

Fund Manager shall make an interim announcement in a timely manner after the activation of side pocket mechanism, disposal of specific assets, termination of side pocket mechanism, and occurrence of any other matters that may have a significant impact on the interests of investors.

The interim announcement on the activation of the side pocket mechanism shall include such important information as the reasons and procedures for the activation, the liquidity and valuation of specific assets, the impact on investors' Subsequent Subscription and Redemption and risk warnings.

The interim announcement on the disposal of specific assets shall include such important information as the price and time of disposal of specific assets, payment to Unitholders of side pocket accounts and related expenses.

During the implementation of the side pocket mechanism, if the assets in side pocket account are unable to be disposed of and realized in one go, Fund Manager shall make an interim announcement in a timely manner after each disposal and realization pursuant to the provisions.

### 6. Disposal and liquidation of specific assets

Fund Manager shall formulate a realization plan in accordance with the principle of maximizing the interests of Unitholders, and dispose of and realize the assets of side pocket accounts. Regardless of whether the assets of side pocket accounts have been fully realized, Fund Manager shall promptly pay the Unitholders corresponding to the side pocket account the amount corresponding to the realized portion.

### 7. Audit of side pockets

Fund Manager shall promptly engage an accounting firm that meets the requirements of the Securities Law of the People's Republic of China to conduct audits and disclose special audit opinions after the activation and termination of the side pocket mechanism. The details of which are as follows:

Fund Manager shall obtain professional opinions from an accounting firm that meets the requirements of the Securities Law on matters related to the identification of specific assets when the side pocket mechanism is activated.

Fund Manager shall, within five working days after the side pocket mechanism is activated, engage an accounting firm that expresses its opinions on the day when the side pocket mechanism is activated to issue a special audit opinion on the specific assets held by the Fund on the day when the side pocket mechanism is activated. The content of which shall include the initial assets, units, net assets and other information of the side pocket account.

The accounting firm shall, during its audit of the annual report of the Fund, disclose the accounting and annual report related to the operation of side pocket mechanism of the Fund during the Reporting Period, implement appropriate procedures and issue audit opinions.

After the assets of side pocket account have been fully realized, Fund Manager shall refer to the relevant requirements of the liquidation report of the Fund to engage an accounting firm that meets the requirements of the Securities Law to conduct audits of the side pocket account and disclose special audit opinions.

(iii) Regarding the relevant provisions on side pocket mechanism in this section for which laws, regulations or regulatory rules are directly cited, in case the relevant contents are cancelled or changed as a result of amendments to laws, regulations or regulatory rules in the future, Fund Manager may, upon negotiation with Fund Custodian and reaching a consensus and performance of proper procedures and without the need to convene Unitholder's meeting for deliberation, directly amend and adjust the content of this section, provided that there is no material adverse impact on the interests of Unitholders.

## **XVIII. Risk Disclosure**

### (i) Market Risks

The Fund mainly invests in the securities market. The securities market price will fluctuate due to the impacts of various factors such as politics, economy, investment psychology, transaction systems, etc. This subjects the Fund to potential risks and results in fluctuation in the Fund Income.

#### 1. Policy risk

Changes in national macroeconomic policies such as the monetary policy, fiscal policy, industrial policy, etc. impose certain influence on the securities market, which will lead to price fluctuations of the investee and affect the Fund Income.

#### 2. Economic cycle risk

The securities market is a barometer of the national economy and the economy's operation is periodic. With periodic changes of macro economy, the income level of securities invested by the Fund will also change, therefore giving rise to risks. This Fund adopts an "active and progressive strategy" and an "excess earnings strategy" to actively allocate assets, which can reduce the economic cycle risk faced by the Fund to some extent. However, the risk cannot be avoided completely.

#### 3. Interest risk

Changes of interest rates in the financial market directly affect the price and the rate of return of bonds. Such changes also affect the financing cost and profits of enterprises and therefore affect the income level of securities held by the Fund.

#### 4. Purchasing power risk

Part of the Fund Income will be distributed in cash. However, the purchasing power of cash may reduce due to the effect of inflation, which also reduces the actual investment income of the Fund.

#### 5. International competition risk

With the further opening up of the Chinese market, the development of listed companies will certainly be subject to the competition with other companies with similar technologies or similar products in the international market. Some listed companies may be unable to adapt themselves to new industrial trends and have declining performance. In particular, after China joined the WTO, local companies in China will face unprecedented market competition. Listed companies will be subject to greater uncertainty with the influence of such factors.

#### 6. Operation risk of listed companies

The operation of a public company is affected by several factors such as management capability, industry competition, market prospects, technology updates, financial conditions, research and development of new products, etc. All of these factors will lead to changes in the company's profits. If the listed company invested by the Fund has poor operational performance, its stock price may drop or the distributable profits decrease, which results in a decrease in investment income. Listed companies may also have unpredictable changes. Although the Fund can spread such non-systemic risk through diversified investment, such risk cannot be avoided completely.

#### (ii) Liquidity risk

Liquidity risk refers to the risk that the Fund Manager fails to timely realise Fund assets at a reasonable price for payment of Redemption amounts to investors. The objective of risk management is to match and balance the realisability of Fund portfolio assets and investors' Redemption demand.(1) Subsequent Subscription and Redemption arrangements of the Fund

For details of Subsequent Subscription and Redemption arrangements of the Fund, please see the section headed "VII. Subsequent Subscription and Redemption of the Fund" to this Prospectus.

#### (2) Liquidity risk assessment of proposed investment markets, industries and assets

The investment markets of the Fund mainly include stock exchanges, the national inter-bank bond market and other regulated trading platforms with better liquidity. The Fund mainly invests in financial instruments with good liquidity. Meanwhile, based on the diversification principle, the Fund reasonably allocates industries and bonds. The liquidity risks of the Fund in a normal market condition according to

a comprehensive assessment is moderate.

(3) Administrative measures on liquidity risks in case of a Substantial Redemption

In case of a Substantial Redemption, the Fund Manager may decide to accept the Redemption applications in whole or to defer the Redemption applications in part based on the status of the Fund's asset portfolio or the proportion of Substantial Redemption at that time. Meanwhile, where the Fund units redeemed by a single Unitholder on a single Business Day is higher than a certain proportion of the total Fund units, the Fund Manager shall have the right to defer the Redemption application.

(4) Circumstances, procedures and potential impacts on investors due to the implementation of alternative liquidity risk management tools

In case of significant market fluctuations, lack of liquidity and other extreme circumstances in which the Company fails to cope with investors' Substantial Redemption, the Fund Manager shall, in strict compliance with the laws, regulations and Fund Contract, carefully adopt complementary liquidity risk management tools, such as deferral of Redemption, suspension of Subsequent Subscription, deferral of payment, collection of short-term subscription fee and suspension of Fund valuation, provided that the legitimate interests of investors are protected. For the use of different liquidity risk management tools, the Fund Manager shall, based on the principles of strict approval and prudent determination, timely and efficiently monitor and assess relevant risks, as well as obtain internal approval and reach mutual agreement with the Fund Custodian before adopting any tool. The actual use of different liquidity risk management tools may affect the Subsequent Subscription applications and Redemption amounts of investors. The Fund Manager shall operate the Fund in strict accordance with the laws, regulations and Fund Contract to fully protect the legitimate interests of investors.

(iii) Credit risk

The counterparty of the Fund may default; or the issuer of bonds held by the Fund may default and refuse to pay the principal and interest of bonds; or the credit quality of bond issuers may decrease, all these may reduce the bond price and lead to the risk of loss of the Fund properties.

(iv) Specific risks of the Fund

The Fund pays attention to the prevention of equity investment risks. However, subject to the requirements of the investment scope, the investment in equity and depository receipts of the Fund shall remain at least more than 60% under normal conditions. Therefore, the downside risks of the stock market cannot be avoided completely.

Regarding the equity investment, the Fund mainly invests in premium enterprises in industries benefited from the increasing domestic demand. The uncertainty of the continuous growth of Chinese economic and the complexity of the path of economic coordination and development may exert significant impact on the performance of industries and companies which are driven by the growth of domestic demand. Therefore, it may lead to the risk of fluctuation of Net Asset Value of the Fund.

The Fund engages in Stock Index Futures transactions. The Stock Index Futures transaction adopts a margin trading system. Since margin trading has a leverage characteristic, any tiny change of the underlying index of the Stock Index Futures may subject the Investor interests to greater losses in adverse circumstances. The Stock Index Futures adopt a daily no-debt settlement system. If margin is not topped up within the specified period, forced liquidation of positions will be made according to the requirements, which will bring substantial loss to the investment. In addition, the restrictions and regulations of the exchange on Stock Index Futures transactions will influence the strategy execution regarding the Fund's investment in Stock Index Futures, which will have adverse effect on the Fund Income.

Risk arising from higher concentration level of a single investor

Since the subscription and redemption behavior of investors may result in a single investor's holdings accounting for a higher proportion of the total shares of the Fund, as such the subscription and redemption behavior of that single investor may affect the investment operation of the Fund, which may in turn bring a negative impact to the revenue of the Fund.

Under the control of the Fund manager, the shares of the Fund held by a single investor will be lower than 50%, and the Fund manager will prevent the investors from circumventing the concentration limit of 50% otherwise (During the operation, passive violations of the limitation due to share redemption of the Fund will be excluded). If the Fund Manager considers that the acceptance of single or multiple

subscription applications may result in a single investor holding 50% or more shares in the Fund, or the Fund Manager considers that there is a possible case of circumventing the concentration limit of 50% in turn, the Fund Manager is entitled to wholly or partly reject the subscription applications of that single investor or confirm their failures.

(v) Operational or technical risks

It refers to the risk arisen from any operational errors or violations of operation rules by the related parties in the operation process of each business step due to defective internal control or human factors, such as unauthorised transactions, frauds of accounting department, transaction errors, IT system failures, etc.

During various transactions or back-office operations of open-end funds, any failures or errors of any technology systems may affect regular transactions or the Investors' interests. This kind of technical risk may arise from the Fund Manager, the Fund Custodian, the registrar, the Sales Institution, the securities exchange, the securities registration and settlement institution, etc.

(vi) STAR Market stock investment and related risk disclosure

The Fund assets will be invested in the stocks of the STAR Market, will face the unique risks brought about from the differences in, among others, the underlying investment, market system and trading rules under the STAR Market, including but not limited to liquidity risk, delisting risk, investment concentration risk, market risk, systemic risk, stock price fluctuation risk, policy risk, etc. The Fund may choose to invest part of the Fund assets in the stocks of the STAR Market or choose not to invest the Fund assets in the stocks of the STAR Market according to the investment strategy needs or changes in the market environment. The Fund assets are not necessarily invested in the stocks of the STAR Market.

1. Liquidity risk

The STAR Market investors have a higher threshold, and the liquidity may be weaker than other A-shares boards. Institutional investors may form a consensus expectation for the stocks of the STAR Market in a certain stage, and there is a risk that the Fund-holding stocks will not be traded normally.

2. Delisting risk

The STAR Market implements stricter delisting standards than other A-shares boards, and no longer has the features of suspension of listing, resumption of listing and re-listing. The risk of delisting of companies listed on the STAR Market is much higher, which may adversely affect the net value of the Fund.

3. Investment concentration risk

Companies listed on the STAR Market are all technological innovation growth companies. Their business models, profit risks and performance fluctuations are similar. It is comparatively difficult for the Fund to reduce investment risks through diversified investment. If stock prices fluctuate in the same direction, the net value of the Fund will fluctuate.

4. The risk of larger fluctuations in stock prices of companies listed on the STAR Market

A wider limit up-limit down mechanism has been set up for auction trading of STAR Market stocks. IPO stocks are not subject to the mechanism for the first five trading days after the listing, and the subsequent limit for STAR Market stocks is 20%. Investors in STAR Market stocks should pay attention to the risk of possible stock price fluctuations.

5. Systemic risk

Enterprises listed on the STAR Market are technological innovation companies with high market recognition, and there is convergence in business operations and profit models. Therefore, the correlation between the STAR Market stocks is high. When the market performance is not good, the systemic risks will be more significant.

6. Stock price fluctuation risk

The issue price, scale and rhythm of the new STAR Market stocks adhere to the market-oriented orientation, and the price inquiry, pricing and placement are dominated by institutional investors. The new STAR Market stocks are issued by means of inquiry pricing. The price inquiry items are limited to seven types of professional institutional investors such as securities companies, and individual investors cannot directly participate in the issue pricing. At the same time, as companies listed on the STAR Market are generally characterized by new technology, uncertain prospects, high performance fluctuations and high risks, the market is less comparable than the company, the traditional valuation method may not be

applicable, and the issue pricing is difficult. There may be a risk of stock price fluctuations after the listing of the STAR Market stocks.

#### 7. Policy risk

The state's support for high-tech industries and changes in the degree of emphasis will have a greater impact on companies listed on the STAR Market. Changes in the international economic situation will also have policy implications for strategic emerging industries and STAR Market stocks.

(vii) The investment scope of the Fund shall include depositary receipts. In addition to the common risks faced by other funds that invest solely in Shanghai and Shenzhen stocks, the Fund may also face the risks of significant fluctuations in the price of depositary receipts or even significant losses, as well as the risks related to the issuance mechanism of depositary receipts, including the risks that may be caused by differences in the legal status of and rights entitled to the holders of depositary receipts and the shareholders of the overseas underlying securities issuers; the risks that may be caused by special arrangements of holders of depositary receipts in respect of dividend payout and distribution of interest, exercise of voting rights, etc.; the risks that holders of depositary receipts are automatically restricted by the depositary agreement; the risks of difference and fluctuation in the price of depositary receipts due to multiple listings; the risks that the rights and interests of holders of depositary receipts are diluted; the risks of delisting depositary receipts; the risks that there may be differences between the underlying securities issuers that have been listed overseas and those listed in the PRC in terms of continuous information disclosure supervision; other risks that may be caused by differences in domestic and foreign legal systems and regulatory environments.

#### (viii) Risks of activation of side pocket mechanism

When the side pocket mechanism of the Fund is activated, during its implementation, the disclosure of the net value of units of the side pocket account shall be suspended, and Subsequent Subscription, Redemptions and conversions shall not be allowed. Due to the uncertainty of the realization time of specific assets, the final realizable price is also uncertain and may be significantly lower than the valuation of the specific asset when the side pocket mechanism is activated, and Unitholders may face losses as a result.

#### (ix) Force Majeure Risks

Forces Majeures such as wars, natural disasters will seriously affect the operation of securities markets and may lead to losses of the Fund assets. The Fund Manager, the Fund Custodian, the securities exchange, the registrar and the sales agency may not be able to operate normally due to the Force Majeure, which will influence the timely completion of various businesses of the Fund. Risks such as financial market crisis, industry competition, default by agencies, etc. are beyond direct control of the Fund Manager, so they may prejudice the interests of the Fund or Unitholders.

## **XIX. Modification and termination of the Fund Contract and liquidation of the Fund properties**

### (i) Modification of the Fund Contract

1. If any modification to the Fund Contract involves matters which shall be passed by a resolution of the Unitholders' meeting as required by the Laws and Regulations or as agreed in the Fund Contract, a Unitholders' meeting shall be convened and resolve to pass such modification.

2. Resolutions of the Unitholders' meeting to modify the Fund Contract shall be reported to the CSRC for filing, and be effective from the Day on which they are passed by voting.

3. However, in case of modification of the Fund Contract in any circumstance below, the resolution of the Unitholders' meeting may not be necessary, and the Fund Manager and the Fund Custodian upon agreement on the modifications shall publish the modification and report to the CSRC for filing:

- (1) Reduce the Fund management fee rate and the Fund custody fee rate;
- (2) Change the Subsequent Subscription fee rate, reduce the Redemption fee rate or change the charging method of the Fund within the scope as provided by the Laws and Regulations and the Fund Contract;

- (3) Modify the Fund Contract due to changes of the corresponding Laws and Regulations;
- (4) The modification of the Fund Contract involves no changes of the rights and obligations of the Parties to the Fund Contract;
- (5) The modification of the Fund Contract has no substantial adverse impact on the interests of the Unitholders;
- (6) Other circumstances where no Unitholders' meeting shall be convened according to the Laws and Regulations or the provisions of the Fund Contract.

(ii) Termination of the Fund Contract

In case of one of the following circumstances, the Fund Contract shall be terminated:

1. The Unitholders' meeting decides to terminate;
2. Being ordered by the CSRC to be terminated due to a material breach or violation of Laws and Regulations;
3. The duties of the Fund Manager and the Fund Custodian are terminated and no new Fund Manager and the Fund Custodian take over the duties within 6 months;
4. Other circumstances as provided by the Laws and Regulations and the Fund Contract.

(iii) Liquidation of the Fund properties

1. In case of termination of the Fund Contract, the Fund Manager shall organise a liquidation team to liquidate the Fund properties according to the Laws and Regulations as well as the relevant provisions of the Fund Contract.

2. The Fund properties liquidation team

- (1) Within 30 Working Days after termination of the Fund Contract, the Fund Manager shall organise and establish a Fund properties liquidation team. The Fund Manager shall organize the Fund properties liquidation team to carry out Fund liquidation under the supervision of the CSRC. Before the takeover of the Fund properties by the Fund properties liquidation team, the Fund Manager and the Fund Custodian shall continue to perform the responsibility of safeguarding the Fund properties according to the provisions of the Fund Contract and the Custody Agreement.
- (2) The Fund properties liquidation team shall be comprised of the Fund Manager, the Fund Custodian, certified public accountants and lawyers qualified for securities and futures related businesses and persons designated by the CSRC. The Fund properties liquidation team can engage necessary staff.
- (3) The Fund properties liquidation team shall be responsible for the safekeeping, clearing, valuation, realisation and distribution of the Fund properties. The Fund properties liquidation team can conduct necessary civil activities pursuant to the law.

3. Liquidation procedures

- (1) In case of termination of the Fund Contract, the Fund properties liquidation team shall collectively take over the Fund assets;
- (2) The Fund properties liquidation team shall determine the liquidation deadline according to the status of the Fund properties ;
- (3) The Fund properties liquidation team shall clear and confirm the Fund assets;
- (4) Evaluating and realising the Fund properties;
- (5) Preparing liquidation report;



- (6) Engaging an accounting firm to conduct external audit on the liquidation report, and engaging a law firm to issue a legal opinion on the liquidation report;
- (7) Submitting the liquidation report to the CSRC for filing and making an announcement;
- (8) Distributing the Fund properties.

#### 4. Liquidation expenses

Liquidation expenses shall refer to all reasonable expenses incurred by the Fund properties liquidation team during the Fund liquidation process, which shall be paid by the Fund properties liquidation team from the Fund properties with priority.

#### 5. Distribution of the remaining properties of the Fund

The Fund properties shall be used to make payments in the following order:

- (1) Pay the liquidation expenses;
- (2) Pay outstanding taxes;
- (3) Pay off debts of the Fund;
- (4) Make distribution in proportion to the number of units held by the Unitholders.

Before payments are made from the Fund properties as required in items (1), (2), (3) of the preceding clause, no distribution shall be made to Unitholders.

The minimum settlement provisions, trading seat deposits, etc. paid by the Fund to China Securities Depository and Clearing Co., Ltd. shall only be returned after its adjustment by China Securities Depository and Clearing Co., Ltd.

#### 6. Announcement on liquidation of the Fund properties

The relevant material events in the process of liquidation shall be announced in a timely manner; the liquidation report of the Fund properties shall be audited by an accounting firm qualified for securities and futures related businesses, and shall be submitted to the CSRC for filing and announced after a law firm issues a legal opinion. The Fund properties liquidation team shall announce the liquidation of the Fund properties within 5 Working Days after the liquidation report of Fund properties is filed with the CSRC. The Fund properties liquidation team shall publish the liquidation report on the designated websites and the indicative announcement of the liquidation report in a designated newspaper or publication.

7. The books of account and files relating to the liquidation of the Fund properties shall be maintained by the Fund Custodian for more than 15 years.

## XX. Summary of the Fund Contract

### (i) Rights and obligations of the Fund Manager

#### 1. Rights of the Fund Manager

- (1) Offer the Fund and handle the Fund filing procedures pursuant to the law;
- (2) Separately manage and utilise the Fund properties according to Laws and Regulations and the Fund Contract;
- (3) Formulate, modify and publish the Business Rules in respect of Subscription, Subsequent Subscription, Redemption, Agency Transfer, Fund Switching, non-trading transfer, freezing, and income distribution of the Fund, etc. according to the provisions of the Laws and Regulations and the Fund Contract;

- (4) Determine the relevant fee structure and charging methods according to the provisions of the Laws and Regulations and the Fund Contract to obtain the Fund management fees and collect Subscription fees, Subsequent Subscription fees, Redemption fees and other reasonable fees approved or announced in advance and other fees as required by the Laws and Regulations ;
- (5) Sell units according to the provisions of the Laws and Regulations and the Fund Contract;
- (6) During the effective term of the contract, on the basis of not violating the principles of fairness and reasonableness and not preventing the Fund Custodian from observing the relevant Laws and Regulations and its industry regulatory requirements, the Fund Manager shall have the right to conduct necessary supervision on the performance of the contract by the Fund Custodian. If it is of the view that the Fund Custodian has violated the Laws and Regulations or the Fund Contract and has caused substantial losses to the Fund properties and the interests of the Parties to the Fund Contract, it shall timely report to the CSRC and the CBRC, and shall adopt other necessary measures to protect the Fund and the interests of the relevant Parties to the Fund Contract;
- (7) According to the provisions of the Fund Contract, select appropriate Sales Agencies of the Fund and shall have the right to conduct necessary supervision and inspection on the actions of the Sales Agencies of the Fund according to the sales agreement and the relevant Laws and Regulations;
- (8) Act as the Fund Registrar or select, replace the registration agencies of the Fund, handle the Registration Business of the Fund, and conduct necessary supervision and inspection on the registration agencies as per the provisions of the Fund Contract;
- (9) Reject or suspend the acceptance of Subsequent Subscription and Redemption applications within the scope as agreed in the Fund Contract;
- (10) Subject to the Laws and Regulations, conduct margin trading for the Fund pursuant to the law for the interests of the Unitholders;
- (11) Formulate the plan of the Fund Income distribution according to the Laws and Regulations and the provisions of the Fund Contract;
- (12) Exercise shareholder's rights of the invested corporations on behalf of the Fund, and exercise the rights arising from investing in other securities on behalf of the Fund according to the Laws and Regulations;
- (13) Exercise the right of action or carry out other legal actions in the name of the Fund Manager and for the interests of Unitholders;
- (14) Nominate a new Fund Custodian when the duties of the Fund Custodian are terminated;
- (15) Convene Unitholder's meetings according to the Laws and Regulations and the provisions of the Fund Contract;
- (16) Select and replace the lawyer, the auditor, security brokers or other external institutions providing services for the Fund and determine the relevant rates;
- (17) Other rights stipulated in the Laws and Regulations and the provisions of the Fund Contract.

## 2. Obligations of the Fund Manager

- (1) Legally apply for Offering of the Fund and offer the Fund, handle or entrust other institutions designated by the securities regulatory authorities of the State Council to handle on its behalf the Offering, Subsequent Subscription, Redemption and registration of units;
- (2) Handle the Fund filing procedures;
- (3) As from the Effective Date of the Fund Contract, manage and utilise the Fund properties in good faith and with diligence;
- (4) Be equipped with enough personnel with professional qualifications to conduct analysis and make decisions regarding the Fund's investment, and manage and operate the Fund properties in a professional business manner;

- (5) Establish sound systems for internal risk control, supervision and auditing, financial management, personnel management, etc., so as to ensure that the Fund properties under management and the properties of the Fund Manager are independent of each other, and separately manage and keep books of the different funds under management to make securities investment;
- (6) Determine the plan of the Fund Income distribution as per the provisions of the Fund Contract, and timely distributing the Fund Income to Unitholders;
- (7) Not to seek benefits for itself and any third party, nor entrust third parties to operate the Fund properties, unless otherwise provided by the *Funds Law*, the Fund Contract and other relevant provisions;
- (8) Conduct auditing of the Fund and prepare the financial and accounting report of the Fund;
- (9) Be supervised by the Fund Custodian pursuant to the law;
- (10) Prepare quarterly, midterm and annual reports;
- (11) Adopt appropriate and reasonable measures so that the method for calculating the consideration for Subscription, Subsequent Subscription and Redemption of the open-ended units conform to the provisions of the relevant legal files such as the Fund Contract;
- (12) Calculate and publish the net value information of the Fund, and determine the consideration for Subsequent Subscription and Redemption of units;
- (13) Perform information disclosure and reporting obligations in strict accordance with the *Funds Law*, the Fund Contract and other relevant provisions;
- (14) Keep trade secrets of the Fund, not to disclose investment plans and investment intentions of the Fund, etc. Except as otherwise provided by the *Funds Law*, the Fund Contract and the other relevant provisions, the Fund information shall be kept confidential and not to be disclosed to the others before the same is made available to the public;
- (15) Accept the Subsequent Subscription and Redemption applications as per the provisions, and timely and fully pay Redemption monies;
- (16) Keep the records, books of account and statements of the business activities regarding management of the Fund properties, the material contracts executed on behalf of the Fund and other relevant materials;
- (17) Convene Unitholder's meetings or cooperate with the Fund Custodian and Unitholders to legally convene Unitholder's meetings according to the *Funds Law*, the Fund Contract and other relevant provisions;
- (18) Exercise the right of action or carry out other legal actions in the name of the Fund Manager and for the interests of Unitholders;
- (19) Organise and participate in the Fund properties liquidation team, and participate in the safekeeping, clearing, valuation, realisation and distribution of the Fund properties;
- (20) In case of losses of the Fund properties or damages to the legitimate interests of the Unitholders caused by the violation of the Fund Contract, it shall assume compensation liabilities, which shall not be relieved due to its resignation;
- (21) If the Fund Custodian violates the Fund Contract and cause losses to the Fund properties, it shall claim compensations against the Fund Custodian for the interests of the Unitholders;
- (22) Other obligations as stipulated by the Laws and Regulations, the Fund Contract and the CSRC.

(ii) Rights and obligations of the Fund Custodian

1. Rights of the Fund Custodian

- (1) Safely keep the Fund properties according to the Laws and Regulations and the provisions of the Fund Contract;
- (2) Obtain the Fund custody fees as per the agreement in the Fund Contract;
- (3) Supervise the investment operation of the Fund by the Fund Manager;
- (4) Nominate a new Fund Manager when the duties of the Fund Manager are terminated;
- (5) Convene Unitholders' meetings as per the Laws and Regulations and the provisions of the Fund Contract;
- (6) Other rights as stipulated by the Laws and Regulations and the Fund Contract.

## 2. Obligations of the Fund Custodian

- (1) Safely keep the Fund properties;
- (2) Set up a specialised the Fund custody department, which operates in business premises which meet the requirements, employs enough and qualified full-time staff familiar with the Fund custody business, and is responsible for the custody of the Fund properties;
- (3) Open capital accounts and securities accounts for the Fund properties according to the provisions;
- (4) Not to seek benefits for itself and any third party with the Fund properties, nor entrust third parties to custody the Fund properties, unless otherwise provided by the *Funds Law*, the Fund Contract and other relevant provisions;
- (5) Set up separate accounts for the properties of different Funds under custody , and ensure the integrity and independence of the Fund properties;
- (6) Keep the material contracts executed by the Fund Manager on behalf of the Fund and the relevant certifications;
- (7) Keep the records, books of account, statements and other related materials of the business activities regarding custody of the Fund and other relevant materials;
- (8) Duly process the clearing and settlement matters according to the agreement in the Fund Contract and the investment instructions of the Fund Manager;
- (9) Keep trade secrets of the Fund. Except as otherwise provided by the *Funds Law*, the Fund Contract and other relevant provisions, the Fund information shall be kept confidential and not to be disclosed to the others before the same is made available to the public;
- (10) According to the Laws and Regulations and the agreement in this contract, handle information disclosure matters related to the business activities regarding custody of the Fund;
- (11) Issue opinions on the relevant contents of the financial accounting reports, quarterly reports, midterm reports and annual reports of the Fund to state whether the operation of the Fund Manager is in strict accordance with the provisions of the *Fund Contract* and the *Custody Agreement* in all major aspects; if the Fund Manager fails to act as required by the *Fund Contract* and the *Custody Agreement*, it is also necessary to state whether the Fund Custodian has adopted appropriate measures and acted as required by the *Fund Contract*; if the Fund Manager fails to act as required by the *Fund Contract*, it is also necessary to state whether the Fund Custodian has adopted appropriate measures;
- (12) Create and keep the register of Unitholders;
- (13) Review and verify the Net Asset Value of the Fund, net value of the units and the Subsequent Subscription and Redemption prices of the units calculated by the Fund Manager;
- (14) Prepare relevant books of account and check with the Fund Manager in accordance with the provisions;

- (15) Pay Fund Income and the Redemption monies to the Unitholders pursuant to the instructions of the Fund Manager or the relevant provisions;
- (16) Convene the Unitholders' meeting according to the provisions or cooperate with the Unitholders to convene the Unitholders' meeting by themselves pursuant to the law;
- (17) Supervise the investment operation of the Fund Manager according to the Laws and Regulations;
- (18) In case of losses of the Fund properties due to violation of the Fund Contract, it shall assume compensation liabilities, which shall not be relieved due to its resignation;
- (19) In case of losses of the Fund properties due to violation of the Fund Contract by the Fund Manager, it shall claim compensation against the Fund Manager for the Fund; unless otherwise provided by the Laws and Regulations, the Fund Custodian shall not bear the joint liabilities;
- (20) Other obligations as stipulated by the Laws and Regulations, the Fund Contract and the CSRC.

(iii) Rights and obligations of the Unitholders

1. Purchase of units of the Fund by Investors of the Fund is deemed as the acknowledgement and acceptance of the Fund Contract. As Investors of the Fund acquire units according to the Fund Contract, they shall become the Unitholders and Parties to the Fund Contract. Signing the Fund Contract is not a necessary condition for Unitholders to be parties to the contract. Unless otherwise stipulated by laws and regulations or otherwise stipulated in the Fund Contract, each unit has the same legitimate interest.

2. Rights of Unitholders

- (1) Share income from the Fund properties;
- (2) Take part in the distribution of the remaining Fund properties after liquidation;
- (3) Transfer or apply for Redemption of units held by them pursuant to the law;
- (4) Request to convene a Unitholder's meeting according to the provisions;
- (5) Attend or appoint a proxy to attend the Unitholder's meeting and exercise their voting rights on matters under consideration by the Unitholders' meeting;
- (6) Inspect or copy the publicly disclosed information and materials of the Fund;
- (7) Supervise the investment operation of the Fund Manager;
- (8) File a lawsuit against the Fund Manager, the Fund Custodian and the Sales institutions of the units for their prejudice of Unitholders' legitimate interests;
- (9) Other rights stipulated by the Laws and Regulations and the Fund Contract.

3. Obligations of Unitholders

- (1) Obey Laws and Regulations, the Fund Contract and other relevant provisions;
- (2) Understand the Fund products they invested in and their own risk tolerance, and evaluate investment value of the Fund on their own, make investment decisions on their own and undertake their own investment risk;
- (3) Pay the Subscription and Subsequent Subscription monies of the Fund and expenses specified in the Fund Contract;
- (4) Assume limited liabilities for the losses of the Fund or termination of the Fund Contract to the extent of units held by them;
- (5) Not to engage in any activity which will prejudice the Fund, the legitimate interests of other Unitholders and other Parties to the Fund Contract;

- (6) Execute resolutions of Unitholder's meetings;
- (7) Returning unjust enrichment obtained for any reason during the fund transaction process;
- (8) Other obligations stipulated by the Laws and Regulations and the Fund Contract.

(iv) Unitholder's meetings

1. The Unitholder's meetings of the Fund shall be composed of Unitholders of the Fund or their legal proxies. The Unitholder's meeting of the Fund has not yet set up any operation institution.

2. A Unitholder's meeting shall be convened under one of the following circumstances:

- (1) Termination of the Fund Contract;
- (2) Alteration of the Fund operation mode;
- (3) Increase of the remuneration of the Fund Manager and the Fund Custodian, except for increase of remuneration as required by the Laws and Regulations;
- (4) Replacement of the Fund Manager and the Fund Custodian;
- (5) Change of the Fund class;
- (6) Change of the investment objective, scope or strategy of the Fund;
- (7) Change of the agenda, voting methods and voting procedures of Unitholder's meetings;
- (8) Merger of the Fund with other funds;
- (9) Other issues involving modification of the Fund Contract which have significant impact on the rights and obligations of Parties to the Fund Contract and require a Unitholder's meeting to be convened;
- (10) Request by the Fund Manager or the Fund Custodian to convene a Unitholder's meeting;
- (11) Unitholders solely or together holding 10% or more of the total units of the Fund (calculated based on the number of units on the Day the Fund Manager receives the request) request in writing to convene a Unitholder's meeting for the same issue;
- (12) Other matters for which a Unitholder's meeting shall be convened according to the Laws and Regulations or the provisions of the CSRC.

3. A Unitholder's meeting is not required under one of the following circumstances:

- (1) Reduce the Fund management fee rate and the Fund custody fee rate;
- (2) Change the Subsequent Subscription fee rate of the Fund, reduce the Redemption fee rate or change the charging method within the scope as provided by the Laws and Regulations and the Fund Contract;
- (3) Modify the Fund Contract due to changes of the corresponding Laws and Regulations;
- (4) The modification of the Fund Contract involves no changes of the rights and obligations of the Parties to the Fund Contract;
- (5) The modification of the Fund Contract has no substantial adverse impact on the interests of Unitholders;
- (6) Other circumstances where no Unitholders' meeting shall be convened according to the Laws and Regulations or the provisions of the Fund Contract.

4. Convening methods:

(1) Unless otherwise specified by the Laws and Regulations or the Fund Contract, the Unitholder's meeting shall be convened by the Fund Manager.

(2) If the Fund Custodian considers it necessary to convene a Unitholder's meeting, he/she shall make a written proposal to the Fund Manager, who shall decide whether to convene a meeting within 10 Days after receiving the written proposal and inform the Fund Custodian in writing. If the Fund Manager decides to convene a meeting, the meeting shall be convened within 60 Days after issuing the written decision; if the Fund Manager decides not to convene a meeting and the Fund Custodian still considers it necessary to convene a meeting, the Fund Custodian shall convene the meeting by himself/herself and inform the Fund Manager within 60 Days after issuing such written decision, and the Fund Manager shall cooperate.

(3) If Unitholders who represent more than 10% of the units consider it necessary to convene a Unitholder's meeting, they shall make a written proposal to the Fund Manager. The Fund Manager shall decide whether to convene a meeting within 10 Days after receiving the written proposal and inform the representative of Unitholders who make the proposal and the Fund Custodian in writing.

If the Fund Manager decides to convene a meeting, the meeting shall be convened within 60 Days after issuing the written decision; if the Fund Manager decides not to convene a meeting and Unitholders who represent more than 10% of the units still consider it necessary to convene a meeting, they shall make a written proposal to the Fund Custodian.

The Fund Custodian shall decide whether to convene a meeting within 10 Days after receiving the written proposal and inform the representative of Unitholders who make the proposal and the Fund Manager in writing. If the Fund Custodian decides to convene a meeting, the meeting shall be convened and the Fund Manager shall be informed within 60 Days after issuing such written decision, and the Fund Manager shall cooperate.

(4) If Unitholders who represent 10% of the units request in writing to convene a Unitholder's meeting for the same matter, but both the Fund Manager and the Fund Custodian do not convene the meeting, Unitholders who represent more than 10% of the units shall have the right to convene the meeting on their own. However, they shall report to the CSRC at least 30 Days in advance.

(5) If Unitholders convene the Unitholder's meeting by themselves pursuant to the law, the Fund Manager and the Fund Custodian shall cooperate with them without obstruction or interference.

(6) The convener of the Unitholder's meeting shall select and determine the time, place, mode of the meeting and the rights registration Day.

## 5. Notice

The convener of the Unitholder's meeting shall announce the same on at least one of the Designated Media 30 Days before the meeting is held. The Unitholder's meeting shall not vote on issues which are not announced in advanced. The notice of the Unitholder's meeting shall at least specify the following:

- (1) Time, place and convening method of the meeting;
- (2) Main issues to be considered on the meeting, agenda and voting method;
- (3) Delivery time and place of power of attorney to appoint a proxy to exercise the voting rights;
- (4) Name and telephone number of the standing contact person of meeting affairs;
- (5) The interest registration date;

(6) If votes are cast by correspondence, the specific communication way, authorised notary institution and its contact information and contact person, delivery and receipt method of written opinions, deadline of voting and delivery address of votes shall also be specified.

## 6. Mode of Meeting

The Unitholders' meeting may be held by personal attendance or by correspondence. For meetings held by personal attendance, the Unitholder or his/her proxy appointed by a power of attorney shall attend the meeting, and the authorised representatives of the Fund Manager and the Fund Custodian shall attend the meeting held by personal attendance. Meeting by correspondence means that votes are cast in written form according to the relevant provisions of the Fund Contract. The convener shall determine how to convene the meeting. However, resolutions regarding replacement of the Fund Manager or the Fund Custodian, change of

operation mode of The Fund and termination of the Fund Contract, the Unitholders' meeting shall be convened by personal attendance.

The agenda of the Unitholders meeting can be carried out if the meeting by personal attendance meets all the following conditions:

(1) Documents such as the certificates of unit holding of the Unitholders attending in person, the certificates of unit holding of the principal and the power of attorney presented by the persons appointed to attend to the meeting comply with the Laws and Regulations, the provisions of the Fund Contract and the meeting notice;

(2) After verification, the certificates of unit holding on rights registration Day presented by attendees of the meeting show that the units represented by all the valid certificates account for more than 50% of the total units on the rights registration Day.

The meeting held by correspondence is deemed effective when it meets all the following conditions:

(1) After publishing the meeting notice according to provisions of the Fund Contract, the convener publishes related reminding announcements 2 times before the deadline of voting;

(2) The convener collects written votes from the Unitholders in the way specified in the meeting notice;

(3) The units represented by Unitholders who issue written opinions by themselves directly or by their authorised representatives on their behalf account for more than 50% of the total units on the rights registration Day;

(4) Documents such as the certificates of unit holding presented at the same time by Unitholders directly issuing written opinions or by other representatives appointed to issue written opinions on behalf of the others, the certificates of unit holding of the principal and the power of attorney presented by the persons appointed to attend to the meeting comply with the Laws and Regulations, the provisions of the Fund Contract and the meeting notice;

(5) The meeting notice has been filed with the CSRC before the same is published.

If the number of units held by Unitholders present at the Unitholder's meeting is less than the relevant required proportion, the convener may re-convene the Unitholders' meeting for matters scheduled to be considered at the original meeting after three months but within six months upon convening such original Unitholders' meeting. The re-convened Unitholders' meeting shall only be convened when Unitholders representing more than one third of units are present.

## 7. Agenda and Procedures

### (1) Agenda and right of tabling motions

1) The agenda are limited to issues within the scope of reasons for holding a Unitholder's meeting as specified in the above Article (ii) of this clause.

2) The Fund Manager, the Fund Custodian and Unitholders who represent more than 10% of the units can submit proposals to be considered and voted in the Unitholder's meeting before the meeting convener sends out the meeting notice.

3) The meeting convener shall examine proposals submitted by Unitholders according to the following principles:

a. Relevance. If the issues mentioned in the proposal submitted by Unitholders have a direct relation with the Fund and do not go beyond the authority of the Unitholders' meeting as specified by the Laws and Regulations and the Fund Contract, the meeting convener shall submit the proposal to be considered in the meeting. If the proposals do not meet the above requirements, they will not be submitted to the Unitholder's meeting for consideration. If the convener decides not to submit the proposals of Unitholders to the meeting, the convener shall explain and state the reason in the Unitholder's meeting.

b. Procedure. The meeting convener may decide the procedures regarding the proposals submitted by Unitholders. If the proposals are split or combined for voting, the approval of the original proposer shall be sought. If the original proposer disagrees with the modification, the meeting convener can ask the Unitholder's meeting to make a decision on the procedures and carry out the procedures determined by the Unitholder's



meeting.

4) If the proposals submitted by Unitholders who represent more than 10% of the units to the Unitholders' meeting for consideration and voting or the proposals submitted by the Fund Manager or the Fund Custodian to the Unitholder's meeting for consideration and voting are not passed by the Unitholders' meeting, the time for the same proposal to be submitted again to the Unitholders' meeting shall be at least 6 months later, unless otherwise provided by the Laws and Regulations.

5) The Unitholder's meeting shall not vote on issues which have not been published in advance.

## (2) Discussion Procedures

In case of meeting by personal attendance, the convener shall first read the proposals. The proposals shall be discussed and voted on to form the meeting resolutions which shall be submitted to the CSRC for filing. In case of meeting where votes are cast by correspondence, the convener shall announce the proposal in the meeting notice and the notary of the notary institution engaged by the meeting will count all the valid votes to form resolutions within 2 Working Days after the notified deadline of voting. The resolutions shall be filed with the CSRC.

## 8. Voting

(1) Each unit held by Unitholders has equal voting right.

(2) Resolutions of the Unitholder's meeting include general resolutions and special resolutions:

### 1) Special resolutions

Special resolutions shall be passed by two thirds or more of the voting rights held by the Unitholders attending the meeting.

### 2) General resolutions

General resolutions shall be passed by more than 50% of the voting rights held by the Unitholders attending the meeting.

To be effective, replacement of the Fund Manager or the Fund Custodian, change of the Fund operation mode or termination of the Fund Contract shall be passed by a special resolution.

The Unitholders' meeting adopts open ballot voting.

In case of voting by correspondence, the written votes which comply with the Laws and Regulations, the Fund Contract and the provisions of the meeting notice shall be deemed valid. Any vague or contradictory vote shall be deemed as abstention from voting, but shall be included in the total number of units represented by Unitholders who issue written opinions.

Each proposal or each topic in the same proposal in the Unitholders' meeting shall be discussed and voted on separately.

## 9. Voting Counting

### (1) Meeting by personal attendance

1) The host of the Unitholder's meeting is the representative authorised by the convener to attend the meeting. If the meeting is convened by the Fund Manager or the Fund Custodian, the host of the Unitholder's meeting shall announce after the commencement of the meeting to elect two representatives of the Unitholders among the attending Unitholders together with one supervisor appointed by the convener (if the Fund Manager is the convener, the Fund Custodian shall act as the supervisor; if the Fund Custodian is the convener, the supervisor shall be designated by the Fund Custodian amongst the Unitholders attending the meeting) to act as the scrutineers together. If the meeting is convened by the Unitholders on their own, the host of the Unitholders' meeting shall announce, after the commencement of the meeting, to elect three representatives of the Unitholders among the attending Unitholders to act as the scrutineers.

2) The scrutineer shall count the votes immediately after voting by the Unitholders and the meeting host shall announce the counting results on the spot.

3) If the meeting host doubts the voting result submitted, the host can recount the votes. If the meeting host does not recount the votes and Unitholders or their proxies present in the meeting doubt the voting result announced by the meeting host, they shall have the right to ask for recounting immediately after the voting result is announced. The meeting host shall immediately recount and announce the recounting result. The votes can only be recounted once.

4) If the Fund Manager or the Fund Custodian acts as the convener and refuses to cooperate during the vote counting process, Unitholders present in the meeting shall have the right to elect three representatives of the Unitholders to act as the scrutiner to count the votes.

## (2) Meeting by correspondence

Votes can be counted in the following ways in the meeting by correspondence:

Two supervisors authorised by the meeting convener will count the votes under the supervision of representatives authorised by the Fund Custodian (or the authorised representative of the Fund Manager if the meeting is convened by the Fund Custodian). The notary will notarise the counting process. If the Fund Manager or the Fund Custodian refuses to assign representatives to supervise the counting of written votes, the vote counting and the voting result shall not be affected.

## 10. Effectiveness and Announcement

(1) The convener shall submit the matters which are voted and passed by the Unitholder's meeting according to the *Funds Law* and relevant Laws and Regulations to the CSRC for filing within 5 Days after the matters are passed. Matters determined by the Unitholder's meeting shall be effective on the date they are passed by voting.

(2) The effective resolutions of the Unitholder's meeting shall be legally binding upon all Unitholders, the Fund Manager and the Fund Custodian. The Fund Manager, the Fund Custodian and the Unitholders shall execute the effective resolutions of the Unitholder's meeting.

(3) Resolutions of the Unitholder's meeting shall be published on at least one of the Designated Media by the convener of the Unitholder's meeting within 2 Days after their effectiveness.

(4) In case of voting of correspondence, the resolutions of the Unitholder's meeting must be published together with the full text of the notarial certificate, the name of the notary institution and the name of the notary.

## 11. Special agreement of the Unitholder's meeting during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the proportion of relevant Fund units or voting rights means that the Fund units or voting rights held or represented respectively by the main pocket unitholders and the side pocket unitholders are in line with such proportion. If side pocket accounts are not involved in convening of the meeting of relevant Unitholders and deliberation matters, it only means that the Fund units or voting rights held or represented by the main pocket unitholders are in line with such proportion:

(1) Unitholders require more than 10% (inclusive) of the relevant Fund units individually or collectively in exercising the right of proposal, convening and nomination;

(2) The Fund units of the participants in the on-site meeting represented on the rights registration Day shall be no less than one-half (inclusive) of the relevant Fund units of the Fund on the rights registration Day;

(3) The Fund units of Fund unitholders who directly issue voting opinions or authorize others to issue voting opinions in the correspondence meeting shall be no less than one-half (inclusive) of the relevant Fund units on the rights registration Day;

(4) When the Fund units held by Unitholders participating in the voting of the Unitholder's meeting are less than one-half of the relevant Fund units on the rights registration Day, the convener shall, within six months, reconvene the Unitholder's meeting for the original deliberation matters three months after the originally announced convening time of the Unitholder's meeting, for which there shall be one-third or more of the relevant Unitholders participating in or authorizing others to participate in the voting of the Unitholder's meeting;

(5) For on-site meeting, a Unitholder elected by one-half or more of the voting rights held by Unitholders

and their proxies attending the meeting shall be the convener of the Unitholder's meeting;

(6) General resolutions shall be passed by one-half or more of the voting rights held by the Unitholders or their proxies attending the meeting;

(7) Special resolutions shall be passed by two thirds or more of the voting rights held by the Unitholders or their proxies attending the meeting.

During the implementation of the side pocket mechanism, if the main pocket account and the side pocket account are involved in the deliberations of the Unitholder's meeting, the Unitholders of the main pocket account and the side pocket account shall vote respectively. Each Fund unit under the same main pocket account has equal voting rights. If the side pocket account is not involved in the voting matter, the units of the side pocket account have no voting rights.

During the implementation of the side pocket mechanism, the relevant provisions of the Unitholder's meeting shall be subject to the special provisions of this section. In case there is no such provisions in this section, the relevant provisions of the above paragraphs shall apply.

12. If the Laws and Regulations or the supervisory authority provides otherwise for the Unitholders' meeting, such provisions shall prevail.

#### (v) Return distribution principles and implementation methods of the Fund

##### 1. Return distribution principles

(1) The Fund return distribution shall adopt the cash or dividend reinvestment method, and the Unitholders may select the return distribution method at its own discretion; if the Unitholders fail to make choices in advance, cash dividends shall be the default dividend method; if the dividend reinvestment method is selected, the dividend of the Funds shall be transformed into the corresponding units as per the unit net value on the ex-dividend date;

(2) Each Fund unit shall enjoy equal distribution rights;

(3) The net value of fund unit on the Fund return distribution benchmark date minus distribution return amount of each Fund unit shall not be less than the book value. The Fund return distribution benchmark date is the deadline for calculation of the profit available for distribution;

(4) Under the premise of conforming to the relevant fund dividend conditions, the Fund return distribution shall be no more than 6 times annually; the proportion for the Fund return distribution each time shall not be less than 20% of the profit available for distribution on the return distribution benchmark date. The return may not be distributed when the Fund Contract has been effective less than 3 months;

(5) The time between the Fund dividend date and the return distribution benchmark date shall not exceed 15 Working Days;

(6) The cash dividends and the Fund units formed by dividend reinvestment of Investors shall be retained to two decimal places, the third decimal place shall be rounded off, and the rounded part shall be attributed to the Fund assets;

(7) In cases otherwise stipulated in Laws and Regulations or by the regulators, the regulations shall prevail.

##### 2. Return distribution scheme

The Fund return distribution scheme shall state the profit available for distribution on the Fund return distribution benchmark date, the target of Fund return distribution, distribution principles, distribution time, distribution quantity and proportions, distribution method and relevant handling fees, etc.

##### 3. Determination and announcements of return distribution scheme

The Fund return distribution scheme shall be proposed by the Fund Manager and reviewed by the Fund custodian before determination, and shall be announced on the Designated Media in accordance with relevant provisions of the *Measures on Information Disclosure*.

##### 4. Fees arising from return distributions

(1) The dividend reinvestment method adopted for return distribution will be waived with the reinvestment fees.

(2) The handling fees for bank transfers, etc. arising from return distributions shall be borne by the Unitholders. If the cash dividends obtained by the Unitholders are insufficient for paying the handling fees for the aforesaid bank transfers, etc., the Registrar shall automatically transform the cash dividends for the Unitholders into the Fund units as per the net Fund unit value on the ex-dividend date.

#### 5. Income distribution during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the side pocket account shall not be used for income distribution. Please refer to the Prospectus for details.

(vi) Extraction, mode of payment and proportion of the fees in relation to the wealth management and utilization of the Fund

#### 1. Types of the Fund expenses

(1) Management fee for the Fund Manager;

(2) Custody fee for the Fund Custodian;

(3) Expenses arising from the securities trading or clearing of The Fund (including but not limited to handling fee, stamp duty, levy, transfer fee, transaction fee, brokerage commission, clearing fee for warrant trading and other expenses of similar nature, etc.);

(4) Information disclosure fees after the Fund Contract comes into effect;

(5) Expenses for the Unitholders' meeting;

(6) Accountant fees, attorney fees and litigation fees after the validation of the Fund Contract;

(7) Fund remittance and transfer fees for Fund assets and account opening fees for securities accounts;

(8) Fund transfer fee across borders incurred for the Class H Unit due to Subsequent Subscription and Redemption;

(9) Other expenses to be included according to the state Laws and Regulations.

The expenses arising from the end of the fund clearing shall be deducted from the total Fund assets as per the actual expenditure volume.

#### 2. Fund expenses withdrawing methods, withdrawing standards and payment methods

(1) Management fee for the Fund Manager

The Fund management fee for the Fund Manager shall be accrued as per the annual rate of 1.2% of the Net Asset Value of the Fund.

Under normal conditions, the fund management fee shall be withdrawn as per the annual rate of 1.2% of the fund asset net value for the preceding day. The calculation method shall be as follows:

$$H = E \times 1.2\% \div \text{Number of days of the year}$$

H refers to the Fund Management fee accrued every day

E refers to the Net Asset Value of the Fund on the preceding day

The Fund management fee shall be accrued daily and payable monthly. After reviewed by both the Fund Manager and the Fund Custodian, the Fund Custodian shall make a lump-sum payment to the Fund Manager from the Fund assets within 2 Working Days after the first day of the next month.

(2) Fund custody fee for the Fund Custodian

The Fund custody fee for the Fund Custodian shall be accrued as per the annual rate of 0.20% of the Net Asset

### Value of the Fund.

Under normal conditions, the Fund custody fee shall be accrued as per the annual rate of 0.20% of the Net Asset Value of the Fund on the preceding day. The calculation method shall be as follows:

$$H = E \times 0.20\% \div \text{Number of days of the year}$$

H refers to the fund custody fee to be accrued every day

E refers to the Net Asset Value of the Fund on the preceding day

The Fund custody fee shall be accrued daily and payable monthly. After reviewed by both the Fund Manager and the Fund Custodian, the Fund Custodian shall make a lump-sum payment to the Fund Custodian from the Fund assets within 2 Working Days after the first day of the next month.

(3) The expenses stipulated in (3) to (9) of Clause 1 under this section shall be included into the current fund expenses by the Fund Manager and the Fund Custodian according to the provisions of the relevant laws and corresponding agreements.

### 3. Items not to be included into the fund expenses

The following expenses shall not be included in the fund expenses:

(1) The expenses other than those specified in Clause 1 of this Article, and the expenses or fund asset losses caused by the failure of the Fund manager and the Fund custodian to perform or fully perform the obligations;

(2) Expenses arising from the handling of issues irrelevant to the Fund by the Fund Manager and the Fund Custodian;

(3) The relevant expenses before the effectiveness of the Fund Contract, including but not limited to expenses such as capital verification fees, accounting fees and legal fees, and information disclosure fees.

### 4. Fund expenses during the implementation of the side pocket mechanism

If the side pocket mechanism is implemented in the Fund, the expenses related to the side pocket account may be disbursed from the side pocket account, but shall not be disbursed until the assets of the side pocket account are realized. The relevant expenses may be charged or reduced or exempted at discretion, but the management fees shall not be charged. Please refer to the Prospectus or related announcements for details.

### 5. Adjustment to the fund management fee and fund custody fee

The Fund Manager and the Fund Custodian may negotiate to appropriately reduce the fund management fee and fund custody fee, without convening the Unitholders' meeting.

### 6. Taxes

Each taxpayer involved in the Fund's operation shall perform its obligation to pay taxes in accordance with the provisions of the state Laws and Regulations.

## XXI. Summary of the Fund Custody Agreement

### 1. Parties to the Fund Custody Agreement

#### (i) Fund Manager

Name: Dacheng Fund Management Co., Ltd.

Address: Floor 32, China Merchants Bank Tower, No.7088 Shennan Boulevard, Futian District, Shenzhen

Legal representative: Wu Qingbin

Establishment date: April 12, 1999

Establishment approval authority: China Securities Regulatory Commission

Establishment approval document No.: the CSRC Zheng Jian Ji Jin Zi [1999] No.10

Organisation form: Limited Liability Company

Registered capital: RMB TWO HUNDRED MILLION Yuan

Business scope: launching the setup of the Fund, fund management and other businesses approved by the CSRC

Duration: Continuing operation

(ii) Fund Custodian

Fund Custodian: Bank of China

Domicile: No.1 Fuxingmennei Street, Xicheng District, Beijing

Legal representative: Ge Haijiao

Corporate type: Company Limited by Shares

Registered capital: RMB TWO HUNDRED SEVENTY-NINE BILLION ONE HUNDRED FORTY-EIGHT MILLION FOUR HUNDRED EIGHTY-ONE THOUSAND NINE HUNDRED AND THIRTY-EIGHT YUAN

Duration: Continuing operation

The Fund custody business approval document No.: the CSRC Zheng Jian Ji Zi [1998] No.24

Scope of business: collecting RMB deposits; issuing short-term, medium-term and long-term loans; handling settlements; handling bills discounting; issuing financial bonds; issuing as agent, cashing as agent, underwriting government bonds as agent; trading government bonds; interbank borrowing; providing letter of credit (L/C) services and guarantees; handling receipts and payments and insurance business as agent; providing safe box services; foreign exchange deposits; foreign exchange loans; foreign exchange remittances; foreign currency exchange; international settlements; foreign exchange interbank lending; foreign exchange bills acceptance and discount; foreign exchange borrowings; foreign exchange guarantees; settlement and sales of exchanges; issuing and issuing as agent foreign currency marketable securities other than stocks; buying, trading and trading as agent foreign currency marketable securities other than stocks; self-operated foreign exchange trading; foreign exchange trading on behalf of clients; issuing foreign exchange credit cards, issuing foreign credit cards and making payments as agent; credit investigation, consultation, witness services; organising or taking part in syndicated loans; international precious metal trading; overseas branch operations and all bank businesses approved by local laws; branches in Hong Kong and Macau can issue or take part in the issuing as agent of the local currency according to local laws; other businesses approved by the People's Bank of China.

Duration: Continuing operation

## 2. Supervision and Examination of the Fund Manager's Operations by the Fund Custodian

(i) The Fund Custodian shall establish a relevant technical system according to the provisions of the relevant Laws and Regulations and well as the agreement in the Fund Contract, and supervise the investment operation of the Fund Manager. The supervision mainly involves the following aspects:

1. Supervision on investment ranges and investment objects of the Fund. The Fund's investment in equities and depository receipts ranges from 60%-95% of the Net Asset Value of the Fund; fixed income assets and cash investments such as bonds, asset-backed securities and reverse repurchase of bonds shall range from 5%-40% of the Net Asset Value of the Fund; investment in cash (excluding settlement provisions, guarantee deposit and margin paid, Subsequent Subscription money receivable and so on) or government bonds which will mature within one year shall not be less than 5% of the Net Asset Value of

the Fund; the investment exposure limits of warrants, Stock Index Futures and other financial instrument investment shall be subject to the Laws and Regulations or the rules of the regulatory authorities. The Fund Manager shall provide the specific scope of various investment products such as the stock reserve, bond reserve in which it intends to invest to the Fund Custodian. The Fund Manager can update and adjust the specific scope of various investment products based on the actual circumstances, and inform the Fund Custodian of this. The Fund Custodian will supervise the Fund's investment according to the aforementioned investment scope. The Fund invests over 80% of stockist equity assets and depository receipts in the premium corporations in industries benefiting from domestic demand growth. The Fund Manager will provide the Fund Custodian with the stock reserve of the Fund as well as a stock reserve in the industries which benefit from domestic demand growth.

2. Supervision on investment and financing proportions of the Fund:

1) The market value of the securities issued by a single company held by the Fund shall not exceed 10% of the Net Asset Value of the Fund;

2) Securities issued by the same corporation jointly held by the Fund and other funds managed by the Fund Manager shall not exceed 10% of such securities;

3) Tradable shares issued by a listed company held by the entire open-end Fund managed by the Fund Manager (including open-end Fund and regular open-end Fund in the open period) shall not exceed 15% of the tradable shares held by such company; while tradable shares issued by a listed company held by the entire investment portfolios managed by the Fund Manager shall not exceed 30% of the tradable shares held by such company;

4) The market value of Illiquid Assets invested by the Fund shall not exceed 15% of the Net Asset Value of the Fund in aggregate. Where non-conformities of the Fund to the above required proportions caused by reasons not related to the Fund Manager such as fluctuations of securities market, trading suspension of listed corporations or changes in the fund size, the Fund Manager shall not increase the investment of Illiquid Assts;

5) The capital balance for bond repurchase by the Fund in the national interbank market shall not exceed 40% of the Net Asset Value of the Fund;

6) The total amount of the warrants bought by the Fund on any trading Day shall not exceed 0.5% of the Net Asset Value of the Fund on the previous trading Day; the market value of all the warrants held by the Fund shall not exceed 3% of the Net Asset Value of the Fund; and the same warrants held by all the Funds managed by the Fund Manager shall not exceed 10% of such warrants. If the Laws and Regulations or the CSRC imposes other regulations, such regulations shall be followed;

7) cash (excluding settlement provisions, guarantee deposit and margin paid, Subsequent Subscription money receivable and so on) and governmental bonds with a maturity date no longer than 1 year held by the Fund shall not be less than 5%;

8) The market value of all asset-backed securities held by the Fund shall not exceed 20% of the Net Asset Value of the Fund;

9) The same (i.e., with the same credit rating) asset-backed securities held by the Fund shall not exceed 10% of such asset-backed securities;

10) Various asset-backed securities of the same originator invested by all the Funds managed by the Fund Manager shall not exceed 10% of the total of such asset-backed securities;

11) When the Fund assets are involved in the Subsequent Subscription of shares to be issued, the amount declared shall not exceed the total assets of the Fund, and the number of the shares declared shall not exceed the total number of the shares to be issued by the corporation;

12) The fair value of the same non-tradable securities held by the Fund shall not exceed 10% of the Net Asset Value of the Fund; t

13) Where the Fund conducts reverse repurchase with privately offered securities asset management products and other entities recognised by the CSRC, the qualification required for the acceptable collaterals shall be consistent with the investment scope as agreed in the Fund Contract;

14) At the end of each trading Day, the value of the long Stock Index Futures held shall not exceed

10% of the Net Asset Value of the Fund; at the end of any trading Day, the sum of the value of long futures contracts and the market value of the marketable securities held shall not exceed 95% of the Net Asset Value of the Fund, where marketable securities shall refer to stocks, bonds (excluding government bonds with maturity date within one year), warrants, asset-backed securities, and financial assets held under repo agreements (excluding pledged repo), etc.. At the end of any trading Day, the value of the short futures contracts held shall not exceed 20% of the total market value of stocks held by the Fund; the trading volume of the Stock Index Futures traded (excluding position squaring) on any trading Day shall not exceed 20% of the Net Asset Value of the Fund on the previous trading Day; the sum (netting calculation) of the market value of stocks and the value of the long and short Stock Index Futures held by the Fund shall conform to the relevant provisions on stock investment percentages in the Fund Contract; after deducting the margins payable by the Fund for Stock Index Futures at the end of each trading Day, cash or governmental bonds with a maturity date no longer than 1 year of not less than 5% of Net Asset Value of the Fund shall be maintained;

15) Relevant Laws and Regulations and other investment restrictions imposed by the regulatory authorities;

16) Total Asset Value of the Fund shall not exceed 140% of the Net Asset Value of the Fund.

17) The proportion limitations of the Fund's investment in depository receipts shall be implemented in accordance with stocks listed and traded domestically, and shall be calculated in combination with stocks listed and traded domestically;

18) The Fund Manager shall render the investment portfolio proportion of the Fund conforming to the provisions in the Fund Contract within 6 months after the Effective Date of the Fund Contract. Other than the circumstances (4), (7) and (13) in "2. Investment limitations" above, and where non-conformities of the Fund to the above required proportions caused by reasons not related to the Fund Manager such as fluctuations of securities market, mergers of listed corporations or changes in the fund size, the Fund Manager shall make adjustments within 10 trading Days. If the Laws and Regulations impose other requirements, such requirements shall prevail.

3. In case of modification or variation of the relevant provisions of Laws and Regulations or the CSRC in the future, causing the investment prohibited acts and the limitations on investment portfolio percentage above-mentioned in this clause being modified or cancelled, after the Fund Manager performs the corresponding procedures according to the laws, the Fund may correspondingly adjust the prohibited acts and provisions on investment limitations.

Supervision and inspection by the Fund Custodian of the Fund's investment shall commence on the Effective Date of the Fund Contract.

(ii) The Fund Custodian shall review the calculation of Net Asset Value of the Fund, calculation of net asset value per unit, receipt of receivables, confirmation of the Fund expenses and incomes, distribution of the Fund Income, relevant information disclosure, the Fund performance data contained in the promotional material of the Fund, etc. according to the provisions of relevant Laws and Regulations as well as the agreement in the Fund Contract.

(iii) In the event that the Fund Custodian discovers any violations of provisions of laws or regulations and agreements in the Fund Contract and this agreement during supervision and examination mentioned in the above clauses (i) and (ii), the Fund Custodian shall timely inform the Fund Manager to make corrections within a time limit. The Fund Manager after receiving the notice shall check and confirm, then reply to the Fund Custodian in writing and make corrections in a timely manner. Within the time limit, the Fund Custodian shall have the right to re-examine the relevant matters mentioned in the notice at any time. If the Fund Manager fails to make corrections in respect of the violations as informed by the Fund Custodian within the time limit, the Fund Custodian shall timely report to the CSRC.

(iv) In the event that the Fund Custodian discovers that the investment orders given by the Fund Manager are in violation of the Laws and Regulations, or the provisions in the Fund Contract and this agreement, the Fund Custodian should refuse to execute them and immediately inform the Fund Manager, as well as reporting to the CSRC in accordance with the provisions in the Laws and Regulations in a timely manner. In the event that the Fund Custodian discovers that the orders given by the Fund Manager which have taken effect according to transaction procedures are in violation of the Laws and Regulations and other relevant provisions, or in violation of the agreements in the Fund Contract and this agreement, it should inform the Fund Manager immediately and report to the CSRC timely in accordance with the



provisions in Laws and Regulations.

(v) The Fund Manager shall actively cooperate and assist in the supervision and examination conducted by the Fund Custodian, including but not limited to: replying to the Fund Custodian and making corrections within the stipulated time, giving explanations or providing evidence regarding the questions of the Fund Custodian and, actively cooperating and providing relevant data, information and systems if the Fund Custodian is required to submit a Fund supervision report to the CSRC according to the requirements of the Laws and Regulations.

### 3. Business examination of the Fund Custodian by the Fund Manager

(i) During the effective term of this agreement, on the basis of not violating the principles of fairness and reasonableness and not preventing the Fund Custodian from observing the relevant Laws and Regulations and its industry regulatory requirements, the Fund Manager shall have the right to conduct necessary examination on the performance of this agreement by the Fund Custodian, and the matters under examination shall include but not limited to safekeeping of the Fund properties by the Fund Custodian, opening of capital account and security account for the Fund properties, review of the Net Asset Value of the Fund and the net asset value per unit calculated by the Fund Manager, handling clearing and settlement according to the orders given by the Fund Manager, relevant information disclosure, supervision of investment operation of the Fund, etc.

(ii) In the event that the Fund Manager discovers that the Fund Custodian is in violation of the Laws and Regulations, the Fund Contract and the relevant provisions in this agreement, such as embezzlement of the Fund properties; failure to manage the Fund properties in separate accounts; failure to execute or delay in executing capital transfer orders given by the Fund Manager for no good reasons; leakage of the Fund investment information, the Fund Manager shall timely give a notice to the Fund Custodian to make corrections within a time limit in writing. After receiving the notice, the Fund Custodian shall timely check and reply to the Fund Manager in writing. Within the time limit, the Fund Manager shall have the right to re-examine the relevant matters mentioned in the notice at any time and urge the Fund Custodian to make corrections. If the Fund Custodian fails to make corrections in respect of the violations as informed by the Fund Manager within the time limit, the Fund Manager shall timely report to the CSRC in accordance with the provisions of Laws and Regulations.

(iii) The Fund Custodian shall actively cooperate in the examination conducted by the Fund Manager, including but not limited to: submitting relevant information for the Fund Manager to review the integrity and authenticity of the properties under custody, as well as replying to the Fund Manager and making corrections within the stipulated time.

### 4. Custody of the Fund properties

#### (i) Principles of custody of the Fund properties

1. The Fund properties shall be independent from of the properties owned by the Fund Manager and the Fund Custodian.

2. The Fund Custodian should safely keep the Fund properties, and is not allowed to use, dispose of or distribute any properties of The Fund without lawful instructions given by the Fund Manager or otherwise provided by the Laws and Regulations, the Fund Contract and this agreement.

3. The Fund Custodian should open a capital account (including futures settlement account) and a security account for the Fund properties in accordance with the provisions.

4. The Fund Custodian should set up accounts respectively for different fund properties under custody, so as to ensure the integrity and independence of the Fund properties.

5. Unless provided by the *Funds Law*, the *Measures on Operation*, the Fund Contract and other relevant Laws and Regulations, the Fund Custodian shall not entrust any third parties with the Fund properties custody.

#### (ii) Capital verification and credit of raised the Funds prior to the effectiveness of the Fund Contract

1. When the Initial Offer Period of the Fund expires or the Fund Manager announces to stop Offering of the Fund, if the total amount of units offered, the amount from the Fund Offering and the number of Unitholders conforms to the *Funds Law*, the *Measures on Operation* and other relevant provisions, the

Fund Manager shall engage an accounting firm qualified for the relevant businesses within the statutory period to conduct capital verification of the Fund, as well as issuing the capital verification report. To be effective, the capital verification report issued shall be signed by two or more Chinese Certified Public Accountants participating in the capital verification.

2. The Fund Manager shall transfer all capital belonging to the Fund properties to the Fund bank account opened for the Fund with the Fund Custodian, and ensure the consistency of the transferred capital with the amount confirmed by capital verification.

(iii) Opening and management of bank account of the Fund

1. The Fund Custodian shall be responsible for the opening and management of bank account of the Fund.

2. The Fund Custodian opens the bank account of the Fund in the name of the Fund. The bank reserve seal of the Fund shall be kept and used by the Fund Custodian. All the receipt and payment of monies by the Fund, including but not limited to investment, payment of Redemption amount, payment of the Fund Income and receipt of Subsequent Subscription monies, shall be processed through the bank account of the Fund.

3. The Fund's bank account is opened and used for no other purpose than satisfying the Fund's business demand. Both the Fund Custodian and the Fund Manager may not open any other bank accounts by making use of the name of the Fund; nor may they use the Fund's bank account to carry out activities other than the Fund's businesses.

4. Management of the Fund's bank account should conform to relevant provisions of the Laws and Regulations.

(iv) Opening and management of accounts for fixed deposits and investment of the Fund

The Fund Custodian shall open a deposit account in the name of the Fund at designated business outlets of the deposit bank recognised by the Fund Custodian according to the instructions of the Fund Manager, and shall be responsible for daily management of the account as well as the keeping and use of the bank reserve seal. The Fund Manager shall designate a person to assist in opening of the account. In the course of the aforementioned account opening and changing of account related information, the Fund Manager shall provide the Fund Custodian with relevant information required for account opening or change of account, as well as offering active cooperation and assistance to the Fund Custodian.

(v) Opening and management of the security account and capital account of the Fund

1. The Fund Custodian shall represent the Fund to open a security account with China Securities Depository and Clearing Corporation Limited in joint names of the Fund Custodian and the Fund.

2. The Fund's securities account is opened and used for no other purpose than satisfying the Fund's business demand. Neither the Fund Custodian nor the Fund Manager shall lend or transfer the securities account of the Fund, nor use the securities account of the Fund to carry out activities other than the Fund's businesses.

3. The Fund Custodian shall open a settlement reserves account in its name of a legal person with China Securities Depository and Clearing Corporation Limited, which is used to handle the Fund settlement business involved in securities investment carried out at the stock exchange by all the Funds including this Fund under custody of the Fund Custodian. Settlement reserves shall be collected according to the provisions of China Securities Depository and Clearing Corporation Limited.

4. After the Effective Date of Custody Agreement, for the investment business of other investment products which fund is allowed to engage in, if it involves opening and use of relevant accounts, in the absence of relevant provisions, the Fund Custodian should comply with the above mentioned provisions in respect of account opening and use.

(vi) Opening and management of a specialised bond custody account

Upon effectiveness of the Fund Contract, the Fund Manager shall be responsible for applying in the name of the Fund and obtaining the qualification for trading in the national interbank market, as well as carrying out transactions on behalf of the Fund. The Fund Custodian is responsible for opening an

interbank bond market bond custody account in the name of the Fund in China Government Securities Depository Trust & Clearing Co., Ltd., and will handle the settlement of bonds and capital in the interbank bond market on behalf of the Fund. After completing the aforementioned procedures, the Fund Custodian will be responsible for reporting to the People's Bank of China.

(vii) Safekeeping of value papers related to investment of the Fund properties

Valuable papers such as physical securities of investment of the Fund properties shall be kept properly by the Fund Custodian. The Fund Custodian shall not assume the liability for the valuable papers under actual and effective control of organisation other than itself.

(viii) Safekeeping of material contracts and relevant certificates related to the Fund properties

The Fund Custodian shall keep material contracts relevant to the Fund which are signed by the Fund Manager on behalf of the Fund in according with Laws and Regulations and the relevant certificates. After the Fund Manager signs the relevant material contracts on behalf of the Fund, it shall submit one original contract to the Fund Custodian within 30 Days upon receipt of the same. Unless otherwise provided in this agreement, the Fund Manager should ensure that the party of the Fund should hold more than two originals when signing material contracts relevant to the Fund on behalf of the Fund, so that the Fund Manager and the Fund Custodian shall respectively hold at least one original. Material contracts shall be respectively kept by the Fund Manager and the Fund Custodian for at least 15 years as provided.

5. Calculation and accounting of the Net Asset Value of the Fund

(i) Calculation and review of the Net Asset Value of the Fund

1. Net Asset Value of the Fund refers to the value after deducting liabilities from the Total Asset Value of the Fund. Net asset value per unit is the value calculated by dividing the Net Asset Value of the Fund on the calculation Day by the total number of units on the calculation Day. The Net Asset Value of the Fund shall be calculated to three decimal places (including the third decimal), and the fourth decimal is rounded off; errors arising therefrom shall be included in the Fund properties.

2. The Fund Manager shall value the Fund properties on each Business Day. Valuation principles shall be in accordance with the Fund Contract, *Securities Investment Fund Accounting Business Guidelines* and provisions of other Laws and Regulations. The Fund Manager shall be responsible for calculating the net value information of the Fund which is used for Fund information disclosures, and the calculation shall be reviewed by the Fund Custodian. The Fund Manager shall calculate the net asset value per unit of the Day after the end of each Business Day, then seal it and send to the Fund Custodian by fax. After receiving the above fax, the Fund Custodian should review the net value calculation results, then seal and send the review results to the Fund Manager by fax. The calculation results shall be released to the public by the Fund Manager. Review of valuation at the end of the month, in the middle of the year and at the end of the year is conducted at the same time as the verification of the Fund's accounting record.

3. When the fair value of the Fund properties cannot be objectively reflected by using the valuation methods provided by the relevant Laws and Regulations or the Fund Contract, the Fund Manager may in accordance with specific conditions value at a price which can best reflect the fair value after consultation with the Fund Custodian.

4. When the Fund Manager or the Fund Custodian discovers that valuation of the Fund is in violation of the valuation methods, procedures provided by the Fund Contract and provisions of the relevant Laws and Regulations, or that such valuation fails to safeguard the interest of Unitholders, both parties shall negotiate and make corrections in a timely manner.

5. When Valuation of Fund assets results in errors at or before the third decimal place of the net asset value per unit, the net asset value per unit shall be deemed incorrect. When there is an error in the net asset value per unit, the Fund Manager shall immediately make corrections and take reasonable measures to prevent further losses; when the valuation error reaches 0.25% of the net asset value per unit, the Fund Manager shall report to the CSRC for filing; when the valuation error reaches 0.5% of the net asset value per unit, the Fund Manager shall make an announcement in a timely manner at the same time of reporting to the CSRC for filing. If the Laws and Regulations or regulatory authorities provide otherwise for the above mentioned statements, such provisions shall prevail.

6. The Fund Manager shall be responsible for the actual loss of the Fund properties or Unitholders caused by errors in the net value of the Fund announced to the public by it. If the net value calculated by

the Fund Custodian is correct, the Fund Custodian is not responsible for the loss; if the net value calculated by the Fund Custodian is incorrect, the Fund Custodian shall also assume part of the liabilities for not properly performing the review obligation. If the errors mentioned above have brought the Fund properties or the Unitholders unjust enrichment and the Fund Manager as well as the Fund Custodian has respectively assumed the compensation liabilities, then the Fund Manager shall ask the beneficiary of such unjust enrichment to return the unjust enrichment. If the returned amount cannot cover the compensation amount paid by the Fund Manager and the Fund Custodian, then they will get the returned amount in proportion to their respective paid compensation.

7. If the Fund Manager and the Fund Custodian have taken necessary, appropriate and reasonable measures to review but fail to discover the error due to errors in the data transmitted by the stock exchange and its registration and clearing company or Force Majeure, the Fund Manager and the Fund Custodian may be exempted from the liability for the error in the Valuation of Fund assets. However, the Fund Manager and the Fund Custodian should actively take necessary measures to eliminate the impact of such error.

8. If there is any difference between the Fund Custodian's review results and the Fund Manager's calculation results and both parties cannot reach a consensus after discussion, then the Fund Manager can publish his calculation of the net asset value per unit and the Fund Custodian can report the situation to the CSRC for filing.

## (ii) Accounting of the Fund

### 1. Establishment of the Fund Books

Upon effectiveness of the Fund Contract, the Fund Manager and the Fund Custodian shall establish, register and keep the whole set of books of account of the Fund respectively and independently according to the same bookkeeping methods and accounting treatment principles agreed by both parties. Both of them shall check the books of account of each other regularly and conduct mutual supervision to ensure the security of the Fund properties. If there is any disagreement about the accounting treatment, the treatment of the Fund Manager shall prevail.

### 2. Review of Accounting Data and Financial Indices

The Fund Manager and the Fund Custodian shall review the accounting data and financial indices regularly. In case of any discrepancies, both parties shall find the cause and make corrections in a timely manner.

### 3. Preparation and review of the Fund's Financial Statement and Periodical Report

The Fund's financial statement shall be prepared by the Fund Manager and the Fund Custodian respectively and independently every month. The preparation of the monthly statement shall be finished within 5 Working Days following the end of the month.

After the *Fund Contract* comes into effect, for any material change in the information of the Fund Prospectus, the Fund Manager shall update the Fund Prospectus within three Working Days and publish it on the designated websites; for changes in other information of the Fund Prospectus, the Fund Manager shall update the Fund Prospectus at least once every year. For any material change in the information in the Summary of Fund Product Information, the Fund Manager shall update the Summary of Fund Product Information within three Working Days, and publish it on the designated website and the website of the Fund Sales Institution or at the business outlets. For changes in other information of the Summary of Fund Product Information, the Fund Manager shall update the Summary of Fund Product Information at least once every year. In the event that the Fund ceases operations, the Fund Manager will no longer update the Fund Prospectus.

The Fund Manager shall prepare and complete the Fund's annual report and publish it on the designated websites, and the indicative announcement of the annual report in a designated newspaper

or publication within three months after the last date of each year. The Fund Manager shall prepare and complete the Fund's midterm report and publish it on the designated website, and the indicative announcement of the midterm report in a designated newspaper or publication within two months after the last date of the first half of the year. The Fund Manager shall prepare and complete the Fund's quarterly report and publish it on the designated website, and the indicative announcement of the quarterly report in a designated newspaper or publication within 15 Working Days after the last date of the quarter. If the Fund Contract comes into effect within 2 months, the Fund Manager may not prepare the current quarterly report, midterm report and annual report.

On the Day the monthly statement is prepared, the Fund Manager should seal and deliver it to the Fund Custodian for review. The Fund Custodian should review within the 3 Working Days after receipt of the statement, and inform the Fund Manager of the review results in writing. On the Day the quarterly report is prepared, the Fund Manager should deliver it to the Fund Custodian for review. The Fund Custodian should review within the 5 Working Days after receipt of the report, and inform the Fund Manager of the review results in writing. On the Day the midterm report is prepared, the Fund Manager should deliver it to the Fund Custodian for review. The Fund Custodian shall review within 10 Working Days after receipt of the report, and inform the Fund Manager of the review results in writing. On the Day the annual report is prepared, the Fund Manager shall deliver it to the Fund Custodian for review. The Fund Custodian should review within 15 Working Days after receipt of the report, and inform the Fund Manager of the review results in writing. The delivery and receipt of the files mentioned above between the Fund Manager and the Fund Custodian should be conducted by encrypted fax or in other ways as agreed by both parties.

During the review process, if the Fund Custodian discovers any differences between the reports of both parties, the Fund Manager and the Fund Custodian shall together find out the causes and make adjustments according to the account treatment agreed by both parties. If no consensus is reached, then the account treatment of the Fund Manager shall prevail. After review and it is confirmed that there is no error, the Fund Custodian shall stamp the Custody Business Department seal on the report provided by the Fund Manager or issue written review opinions stamped with the Custody Business Department seal or conduct electronic confirmation. Each party shall keep one copy. If the Fund Manager and the Fund Custodian cannot reach a consensus on the relevant report before the publication date of the announcement, the Fund Manager shall have the right to announce to the public based on the report prepared by it and the Fund Custodian has the right to report the situation to the CSRC for filing.

## 6. Registration and safekeeping of the register of Unitholders

### (i) The content of the register of Unitholder

The content of the register of Unitholder shall include but not be limited to the names of Unitholders and the units held by them.

The register of Unitholder shall include the following types:

1. Register of Unitholders at the end of the Initial Offer Period of the Fund;
2. Register of Unitholders on the Fund rights registration Day;
3. Register of Unitholders on the registration Day of Unitholders' meeting;
4. Register of Unitholders on the last trading Day of each semi-annual period.

### (ii) Provision of the Register of Unitholders

With respect to the register of Unitholders on the last trading Day of each semi-annual period, the Fund Manager shall regularly provide it to the Fund Custodian within 5 Working Days after the end of each semi-annual period. With respect to the register of Unitholders at the end of the Initial Offer Period of the Fund, the register of Unitholders on the Fund rights registration Day and the register of Unitholders on the registration Day of Unitholders' meeting, the Fund Manager shall provide them to the Fund Custodian within 5 Working Days after the establishment of the relevant registers.

## (iii) Safekeeping of the register of Unitholders

The Fund Custodian shall properly keep the register of Unitholders. If the Fund Custodian cannot properly keep the register of Unitholders, the Fund Manager shall timely report to the CSRC, and perform the duty of safekeeping the register of Unitholders on behalf of it. The Fund Custodian shall compensate the Fund Manager for the safekeeping fees arising therefrom.

## 7. Dispute settlement methods

(i) The laws of the People's Republic of China are applicable to this agreement which should be construed by such laws.

(ii) Disputes arising from or in connection with this agreement shall be settled through friendly negotiation between the Fund Manager and the Fund Custodian. However, if the dispute cannot be settled through negotiation within 60 Days after a written proposal of dispute settlement through negotiation by any party, either party shall have the right to submit the dispute to the China International Economic and Trade Arbitration Commission located in Beijing for arbitration in accordance with the then effective arbitration rules. The arbitration award shall be final and binding on each party.

(iii) Except for the matter in dispute, the parties to the agreement shall continue to perform other provisions of this agreement.

## 8. Modification and termination of the Fund Contract and liquidation of the Fund properties

## (i) Modification of the Custody Agreement

Both parties to the agreement may modify the contract after mutual agreement. The new agreement as revised shall not be contradictory to the provisions of the Fund Contract. The new agreement as revised shall be reported to the CSRC for filing.

## (ii) Termination of the Custody Agreement

In case of one of the following circumstances, the Custody Agreement shall be terminated:

1. Termination of the Fund Contract;
2. Replacement of the Fund Custodian;
3. Replacement of the Fund Manager;
4. Other termination matters as specified in the *Funds Law*, the *Measures on Operation* or other Laws and Regulations.

## (iii) Liquidation of the Fund properties

The Fund Manager and the Fund Custodian shall liquidate the Fund properties according to the Fund Contract and the provisions of the relevant Laws and Regulations.

**XXII. Service for the Unitholders**

For Unitholders and potential Investors, the Fund Manager will provide a series of services according to the actual situation and may add or change some service items according to the need of the Unitholders and the changes in the market.

(i) Service centre telephone service: the Investors will enjoy the following service when they call the Fund Manager in the Customer service hotline 400-888-5558 (free from long distance cost in China): A. self-help voice service: Telephone will provide a self-help voice for 24 hours a Day, 7 Days a week. During this period of time, customers can enjoy self-help service such as consultation of accounts, the Fund's NPV and the Fund products, etc. B. agent service: Telephone service centre will provide at least 8 hours' agent service from Monday to Friday (legal festivals and holidays excluded). During this period of time, Investors can enjoy some special services such as consultation on business operations, the Fund Accounts

and business deal records. They can also make complaints and suggestions, customise related information and modify materials, etc.

(ii) Overall reconciliation statement-checking service: Dacheng Fund will provide this both seasonally and yearly in the form of self-checking online, reconciliation statements by outlook, reconciliation statements by message, consultations by Customer service hotline, paper reconciliation statement delivery, etc. In addition, the paper reconciliation statement is limited to be delivered to Investors over 70 years old or those who have ordered paper ones and need it.

(iii) Financial information service: Dacheng Fund has set up an information service platform called DC the Fund portfolio to provide professional, exclusive and first-hand financial information. Investors can log in to the Fund Manager's website ([www.dcfund.com.cn](http://www.dcfund.com.cn)) for free.

(iv) Self-help website service: the Fund Manager has set up a website ([www.dcfund.com.cn](http://www.dcfund.com.cn)) to provide services such as consultation on the Fund Accounts and business deal records, modification of individual information, cell phone message delivery, customisation of e-mail information, etc. It can also provide financial material and the company's announcements. In addition, it can answer key questions for Investors and comment on the market. Last but not least, the website provides e-mail services (the e-mail address for providing service: [callcenter@dcfund.com.cn](mailto:callcenter@dcfund.com.cn)) and questions answering online service.

(v) Online business service: the Fund Manager has also opened an online business service. Individual Investors can realise Subscriptions, purchases, Redemptions and transfer of the funds, withdrawal of application, the Fund timing investments, modification of bonus sharing methods, materials of accounts and trading passwords, consultation of business deal records, enquiry of account information, etc. by logging in the Fund Manager's website [www.dcfund.com.cn](http://www.dcfund.com.cn). The opening of services for timing investments and transfer of funds will refer to separate announcement.

(vi) Wealth Club: Wealth Club is a system set up for VIP customers of the Unitholders, which will provide special and individualised services for those VIPs.

(vii) Investment & Wealth Management Centre: Dacheng Fund Shenzhen Investment & Wealth Management Centre will be responsible for providing counter services for VIPs in its region.

(viii) Customers' complaints and suggestions dealing service: Investors can put forward complaints or suggestions by contacting the Fund Manager or the front desk clerk in the sales department, financial investment management centre, or calling the customer service hotline, participating in online programmes on the website, sending e-mails or letters and other channels. The Fund Manager has promised to reply to complaints and suggestions within T+1 Days. If there is any case where a reply cannot be given in time, customers will be informed before the agreed deadline for active contact.

## XXIII. Other issues to be disclosed

(i) The Fund Manager and the Custody Business Department of the Fund Custodian are not involved in any significant litigation.

(ii) The Fund Manager, the Custody Business Department of the Fund Custodian and senior management have not been subject to any penalty in the last three years.

(iii) Announcements from December 15, 2021 to June 14, 2022:

1. *The Announcement of Dacheng Fund Management Co., Ltd. on Reminding Consignment Customers of TaiCheng Fortune Fund Sales (Dalian) Co., Ltd. to Promptly Handle the Transfer of Custody Business on 17/12/2020.*

2. *The Announcement on Including CreditEase Puze (Beijing) Fund Sales Co., Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 4/1/2021.*

3. *The Report of Dacheng Domestic Demand Growth Mixed Securities Investment Fund for the Fourth Quarter of 2020 on 22/1/2021.*

4. *The Announcement on Including Dingxin Huijin (Beijing) Investment Management Co., Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 11/3/2021.*

5. *The 2020 Annual Report of Dacheng Domestic Demand Growth Mixed Securities Investment Fund*

on 30/3/2021.

6. *The Announcement on Including Bank of Jiangsu Co., Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 12/4/2021.*

7. *The Report of Dacheng Domestic Demand Growth Mixed Securities Investment Fund for the First Quarter of 2021 on 22/4/2021.*

8. *The Announcement on Including Shanghai Zhongzheng Daguang Fund Sales Co. Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 12/5/2021.*

9. *The Announcement on Including Bank of Ningbo Co., Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 13/5/2021.*

10. *The Announcement on Including Hywin Fund Sales Co., Ltd. as a Sales Institution for Certain Funds under Dacheng Fund Management Co., Ltd. on 27/5/2021.*

(iv) In case of discrepancy between the Prospectus or the previously updated Prospectus and the Prospectus updated this time, the Prospectus updated this time shall prevail.

## **XXIV. Storage and lookup approaches of the Prospectus**

### **(i) Storage locations of the Prospectus**

The Prospectus shall be stored in the offices of the Fund Manager, the Fund Custodian, sales agencies and registration institutions, and be published on the websites of the Fund Manager and the Fund Custodian.

### **(ii) Lookup approach of the Prospectus**

Investors may have free access to the Prospectus of the Fund during office hours, or purchase copies of the Prospectus as per production costs, but the originals shall prevail.

## **XXV. Documents for inspection**

Files including those for inspection are stored in the offices and business places of the Fund Manager, the Fund Custodian and the Sales institutions for free access during office hours.

(i) Files on the CSRC's approval of the raising of Dacheng Domestic Demand Growth Mixed Fund;

(ii) The Fund Contract of Dacheng Domestic Demand Growth Mixed Fund;

(iii) The Custody Agreement of Dacheng Domestic Demand Growth Mixed Fund;

(iv) The Business Rules on the Registration of Open-end Funds of Dacheng Fund Management Co., Ltd.;

(v) Legal opinions;

(vi) Approval documents and business licences of the business qualifications of the Fund Manager;

(vii) Approval documents and business licences of the business qualifications of the Fund Custodian;

(viii) Other files required by the CSRC.