

PING AN OF CHINA ASSET MANAGEMENT FUND

*société d'investissement à capital variable – organisme de placement collectif en valeurs mobilières
sous forme de société anonyme*
4, rue Peternelchen, L-2370 Howald
R.C.S. Luxembourg: B 226818
(the "Company")

NOTICE TO THE SHAREHOLDERS OF THE COMPANY

**Ping An of China Asset Management Fund – China A-shares AI Multi-Factor Fund
(the "Sub-Fund")**

Warning: This document is important and requires your immediate attention. If in doubt, please seek professional advice. The Board accept full responsibility for the accuracy of the information contained in this notice (the "Notice"). The Board have taken reasonable care to ensure that the information contained herein is true and accurate in all material respects as at the date hereof and to the best of the knowledge and belief of the Board, there are no other material facts the omission of which would make any statement misleading. Capitalized terms not otherwise defined herein shall have the meaning given to them in the prospectus of the Company dated February 2021 (the "Prospectus") and the Supplement for Hong Kong Investors dated June 2021 (the "Hong Kong Supplement") (together, the "Hong Kong Offering Documents").

Dear Shareholder,

Reference is made to the notices sent to shareholders of the Company on 30 May 2023 (the "**May Notice**"), 26 June 2023 and 26 July 2023 (the "**July Notice**") with respect to changes to the investment policy of China A-Shares AI Multi Factor Fund.

The May Notice notified shareholders of a change to the investment policy of China A-Shares AI Multi Factor Fund to allow the Sub-Fund to invest in China A-Shares via the qualified foreign institutional investor ("**QFII**") regime, and that its investment policy would be revised as follows:

*“The Sub-Fund will primarily invest at least 70% of its net assets in A-Shares of companies issued in the People’s Republic of China ("**PRC**") and listed on the Shanghai Stock Exchange and Shenzhen Stock Exchange ("**China A-Shares**") ~~through~~ via the qualified foreign institutional investor ("**QFII**") regime and/or the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Programs ("**Stock Connect**").”*

Due to further unforeseen delays in the PRC securities account opening process, the change above was suspended according to the July Notice.

The Company hereby notifies shareholders that the PRC securities account has been opened with respect to the Sub-Fund, and consequently, the change set out above shall take effect as from 15 September 2023.

The above change will be reflected in a revised version of the Hong Kong Offering Documents and product key facts statements of the Sub-Fund. The current version of the Hong Kong Offering Documents are available free of charge during usual business hours on any Business Day in Hong Kong at the office of the Hong Kong Representative at Suite 2301, 23rd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

If you have any questions on the above, please feel free to contact the Management Company at its registered office in Luxembourg or the Hong Kong Representative at Suite 2301, 23rd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, or by email at PUB_PAAMHK_IS@pingan.com.hk, or by telephone at +852 37629292.

BY ORDER OF THE BOARD OF DIRECTORS

16 August 2023