

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 Green Bond 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 August 2024 (the “Prospectus”) and the Supplement for Hong Kong Investors dated August 2024 (the “Hong Kong Supplement”) (together, the “Hong Kong Offering Documents”).

Dear Shareholder,

The Board of Directors of the Company (the “Board”) wishes to inform you of its decision to terminate Ping An of China Asset Management Fund – China Green Bond Fund (the “**Sub-Fund**”) and to compulsorily redeem all the shares of the Sub-Fund (the “**Shares**”) in the manner set out in this notice with effect as of 21 August 2025 (the “**Termination Date**”).

Background and Rationale for the termination of the Sub-Fund

As of 16 July 2025, the assets under management and ongoing charges of the Sub-Fund were:

- Assets under management: USD79,271,557.34
- Ongoing charges:

RE – USD – Unhedged (R)	1.94% ¹
RE – USD – Unhedged (D)	1.94% ²
RE – HKD – Unhedged (R)	1.94% ¹
RE – HKD – Unhedged (D)	1.94% ²
RE – CNH – Unhedged (R)	1.94% ¹
RE – CNH – Unhedged (D)	1.94% ¹
RE – CNH – Hedged (R)	1.94% ¹
RE – CNH – Hedged (D)	1.94% ¹

The Board has taken the view that the net assets of the Sub-Fund has now fallen to a level where the Sub-Fund and its investment strategy may no longer be operated in an economically efficient manner, and that it is unlikely that such net assets of the Sub-Fund will grow in the near future. Accordingly, pursuant to article 32 of the articles of incorporation of the Company³ and consistent with the sub-section titled “Liquidation, merger, split or consolidation of Sub-Fund(s)/Classes” under the section titled “Liquidation of the Company / Termination and Amalgamation of Sub-Funds” in the Prospectus, the Board considers the termination of

¹ The ongoing charges figure for this unlaunched share class is estimated on the basis of the ongoing expenses of Class RE – HKD – Unhedged (D).

² The ongoing charges figure is based on actual expenses, excluding transactional costs, in audited financial statements for the year ended 31 December 2024.

³ Article 32 of the articles of incorporation of the Company state that in the event that for any reason the value of the net assets in any Sub-Fund has decreased to an amount determined by the directors of the Company from time to time to be the minimum level for the Sub-Fund to be operated in an economically efficient manner, the directors of the Company may decide to compulsorily redeem all the shares issued in such Sub-Fund at the Net Asset Value per Share.

the Sub-Fund to be in the best interest of the Shareholders. The depositary of the Company and the Sub-Fund do not object to the termination of the Sub-Fund.

In this connection, as of the date of this notice, the Sub-Fund shall no longer be marketed to the public of Hong Kong and has ceased accepting subscriptions.

Procedure for the termination of the Sub-Fund

On the Termination Date, the Shares of each Shareholder shall be redeemed free of any redemption charge in accordance with the provisions set out in the Hong Kong Offering Documents. The assets of the Sub-Fund shall be realised, the liabilities shall be discharged and the net proceeds of realisation shall be distributed to Shareholders in proportion to the Shares they hold of the Sub-Fund at the net asset value per Share of their Shares to be calculated on the Termination Date. The net proceeds of realization due to the Shareholders will be expected to be settled within five (5) Business Days of the Termination Date, and in any event not more than one (1) calendar month of the Termination Date unless the market(s) in which a substantial portion of investments is made is subject to legal or regulatory requirements (such as foreign currency controls) thus rendering the payment of the redemption money within the aforesaid time period not practicable. Net proceeds of realisation which could not be distributed to Shareholders upon the close of the liquidation of the Sub-Fund will be deposited with the *Caisse de Consignation* in Luxembourg for 30 years. Amounts not claimed may be liable to be forfeited in accordance with the provisions of Luxembourg law.

Costs of termination of the Sub-Fund

The aggregate costs and expenses relating to the termination, including legal fees, audit fees and administration costs is estimated to be approximately USD80,672⁴ and will be allocated and borne by the Sub-Fund. These costs and expenses have been provisioned for the Sub-Fund as of the date of this notice, and the depositary of the Company and the Sub-Fund does not object to the provisioning of such costs and expenses. These costs and expenses do not include ordinary operating expenses such as transaction costs in connection with the liquidation of the Sub-Fund, which will also be borne by the Sub-Fund. All formation expenses in respect of the Sub-Fund have been fully amortised and there are no unamortised preliminary expenses.

It is anticipated that after taking into account the aggregate costs and expenses related to the termination, the ongoing charges of the Sub-Fund will be approximately:

RE – USD – Unhedged (R)	2.042% ⁵
RE – USD – Unhedged (D)	2.042% ⁶
RE – HKD – Unhedged (R)	2.042% ⁵
RE – HKD – Unhedged (D)	2.042% ⁶
RE – CNH – Unhedged (R)	2.042% ⁵
RE – CNH – Unhedged (D)	2.042% ⁵
RE – CNH – Hedged (R)	2.042% ⁵
RE – CNH – Hedged (D)	2.042% ⁵

While it is anticipated that all costs and expenses have been included in the Sub-Fund's Net Asset Value, if the actual costs of and expenses associated with the termination of the Sub-Fund are lower than the aforesaid estimate, it may be possible that a balance remains within the Sub-Fund on the Termination Date. Under this circumstance, a further payment may be made to Shareholders holdings shares as of the Termination Date, in proportion to the Shares they hold of the Sub-Fund. On the other hand, if the actual costs and expenses associated with the termination of the Sub-Fund are higher than the aforesaid estimate, the amount in excess will be borne by the Investment Manager.

Shareholder rights

Shareholders may continue to request the redemption of their Shares free of charge, (subject to the relevant terms set forth in the Hong Kong Offering Documents) until 5:00p.m. Hong Kong time on 20 August 2025 (the “**Dealing Deadline**”), in accordance with the sections titled “Dealing Procedures” in the Hong Kong

⁴ This represents approximately 0.102% of the Sub-Fund's net asset value as of 16 July 2025.

⁵ These estimates are reflective of the ongoing charges of Class RE – HKD – Unhedged (D), after incorporating termination costs and expenses.

⁶ These estimates are reflective of the ongoing charges based on actual expenses, excluding transactional costs, in audited financial statements for the year ended 31 December 2024, after incorporating termination costs and expenses.

Supplement and “Redemption” in the Appendix of the Sub-Fund in the Prospectus. Please note that different distributors may impose different cut-off times. Please check with your distributor for the cut-off time applicable to you.

Shares in respect of the Sub-Fund in respect of which no redemption application is received up to the Dealing Deadline will be automatically redeemed free of any redemption charge on the Termination Date in accordance with the liquidation arrangement in accordance with the provisions of the Hong Kong Offering Documents and the articles of incorporation of the Company.

Taxation

Ordinarily, the termination of the Sub-Fund should not have any tax implications for Hong Kong Shareholders. No tax will be payable by Hong Kong Shareholders in respect of dividends or other income distributions of the Sub-Fund or in respect of any capital gains arising on a sale, realisation or other disposal of Shares of the Sub-Fund, except that Hong Kong profits tax may arise where such transactions form part of a trade, profession or business carried on in Hong Kong. However, Hong Kong Shareholders are advised to seek specific tax advice based on their specific circumstances.

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The current version of the Hong Kong Offering Documents, the articles of incorporation of the Company and the most recent annual and semi-annual reports of the Company are available for inspection 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. The most recent annual and semi-annual reports of the Company are also on the website <http://asset.pingan.com.hk> (the website has not been reviewed by the SFC and may contain information on funds not authorised by the SFC).

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

21 July 2025