

**CMS Funds  
(the “Fund”)**

**CMS China Opportunities Flexifund  
CMS Hong Kong Multi Income Fund  
(the “Sub-Funds”)**

**THIRD ADDENDUM**

**This Third Addendum should be read in conjunction with and forms part of the explanatory memorandum of the Fund dated February 2021, as amended by the First Addendum dated 11<sup>th</sup> June 2021 and the Second Addendum dated 6<sup>th</sup> August 2021 (the “Explanatory Memorandum”).**

**Important – If you are in any doubt about the contents of this Third Addendum, you should seek independent professional financial advice.**

Unless otherwise defined or stated in this Third Addendum, all capitalized terms herein contained shall have the same meaning in this Third Addendum as in the Explanatory Memorandum. This Third Addendum should not be distributed separately from the Explanatory Memorandum.

CMS Asset Management (HK) Co., Limited, the manager of the Fund (the “**Manager**”), accepts full responsibility for the accuracy of the information contained in this Third Addendum and the Explanatory Memorandum as at the date of publication and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this Third Addendum and the Explanatory Memorandum misleading.

SFC authorisation is not a recommendation or endorsement of the Fund or any Sub-Fund nor does it guarantee the commercial merits of the Fund or any Sub-Fund or its performance. It does not mean the Fund or any Sub-Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The Explanatory Memorandum will be amended as follows:

**1. Change of Director of the Manager**

With effect from 27th January 2022, Mr. Zhou Geng has been appointed as a director of the Manager of the Fund. With effect from 27th January 2022, Ms. Vivien Wong resigned and ceased to be a director of the Manager of the Fund.

- (i) The sub-section headed “Directors of the Manager” under the section headed “**ADMINISTRATION**” on page 1 of the Explanatory Memorandum shall be deleted in its entirety and replaced with the following:-

**“Directors of the Manager**

MA Xiaoli  
ZHANG Lixin  
ZHOU Geng”

- (ii) The details of Ms. Vivien Wong under the sub-section headed “The Manager” of the section headed “**MANAGEMENT OF THE FUND**” on page 9 of the Explanatory Memorandum shall be deleted in its entirety and replaced with the following:-

**“Mr. Zhou Geng**

Mr. Zhou Geng, has 16 years of experience in the investment management and asset management industry, joined CMS Asset Management (HK) Co., Limited in 2021 and is currently the Deputy Head of the company as well as the portfolio manager of the CMS China Opportunities Flexifund. Before joining CMS Asset Management (HK) Co., Limited, Mr. Zhou was the Head of Asset Management of Dongxing Securities (HK) Co., Ltd. Prior to that, he was the Fixed Income Investment Director at China Securities (International) Asset Management Co., Ltd. Before he started his role at China Securities (International) Asset Management Co., Ltd, Mr. Zhou had also worked as an investment manager and analyst at various financial institutions in both Shanghai and London, including Credit Suisse, Barclays and Haitong.”

A copy of the Explanatory Memorandum and this Third Addendum will be posted on the Manager’s website (<http://www.cmschina.com.hk/en/AM/FundProduct>). Investors should note that the Manager’s website has not been reviewed or authorised by the SFC and may contain information of funds not authorised by the SFC.

**CMS Asset Management (HK) Co., Limited**

29 April 2022