

CMS Funds
(the “Fund”)

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

EIGHTH ADDENDUM

This Eighth Addendum should be read in conjunction with and forms part of the Explanatory Memorandum of the Fund dated June 2014, as amended by the First Addendum dated May 2015, the Second Addendum dated October 2015, the Third Addendum dated May 2016, the Fourth Addendum dated October 2016, the Fifth Addendum dated June 2017, the re-issued Sixth Addendum dated August 2017 and the Seventh Addendum dated September 2017 (collectively, the “Explanatory Memorandum”).

All capitalized terms herein contained shall have the same meaning in this Eighth Addendum as in the Explanatory Memorandum, unless otherwise stated. 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 Eighth Addendum 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 misleading.

With effect from 1st December 2017 (the “Effective Date”), the following changes shall be made:

Change of Director of the Manager

(i) The sub-section headed “Directors of the Manager” under the section headed “ADMINISTRATION” on page 1 of the Explanatory Memorandum which was amended by way of the Seventh Addendum dated 30 September 2017 shall be deleted and replaced with the following:-

“Directors of the Manager

Yuan, Dong

Wang Peng”

(ii) The details of Mr. Yu Dalin under the sub-section headed “The Manager” of the section headed “MANAGEMENT OF THE FUND” on page 7 of the Explanatory Memorandum which were replaced by way of the Seventh Addendum dated 30 September 2017, shall be deleted and replaced with the following:-

“Mr. Wang Peng

Mr. Wang acts as Investment team head since 2017. Mr. Wang holds a MBA degree in Windsor

University, Canada. In 2010, Mr. Wang joined China Merchants Securities (HK) Co., Limited. Mr. Wang currently is the Responsible Officer of CMS Asset Management (HK) Co., Limited for Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. Mr. Wang supervises and monitors the overall investment management and operations of CMS Asset Management (HK) Co., Limited. Mr. Wang has 15 years of experience in the finance industry.”

CMS Asset Management (HK) Co., Limited

1st December 2017