

**CMS Funds  
(the “Fund”)**

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

**SECOND ADDENDUM**

**This Second 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 June, 2021 (collectively, the “Explanatory Memorandum”)**

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

Unless otherwise defined in this Second Addendum, all capitalized terms herein contained shall have the same meaning in this Second Addendum as in the Explanatory Memorandum, unless otherwise stated. This Second 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 Second 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 Second 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 6<sup>th</sup> August 2021, Mr. Bae Wai Shun resigned as 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  
WONG Vivien  
ZHANG Lixin”

- (ii) The details of Mr. Bae Wai Shun under the sub-section headed “The Manager” of the section headed “**MANAGEMENT OF THE FUND**” on page 10 of the Explanatory Memorandum shall be deleted in its entirety.

A copy of the Explanatory Memorandum and this Second Addendum will be posted on the Manager’s website (<http://www.cmschina.com.hk/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**

6<sup>th</sup> August 2021