

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

CMS FUNDS (“Fund”)
CMS China Opportunities Flexifund
CMS Hong Kong Multi Income Fund
CMS Money Market Fund
CMS USD Money Market Fund
(collectively the “Sub-Funds”)

NOTICE TO UNITHOLDERS

Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the Explanatory Memorandum (“**Explanatory Memorandum**”) of the Fund unless the context otherwise requires.

CMS Asset Management (HK) Co., Limited as the Manager of the Sub-Funds accepts responsibility for the accuracy of the contents of this notice as at the date of this notice, 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.

Dear Unitholders,

We write to inform you of following updates to (i) CMS Money Market Fund and (ii) CMS USD Money Market Fund:

1. Waiver of Management Fee for CMS USD Money Market Fund

The Explanatory Memorandum and the KFS for CMS USD Money Market Fund have been updated to reflect that the Management Fee for Class I Units of CMS USD Money Market Fund has been waived from 3 September 2024 to 31 January 2025 (both days inclusive).

2. Waiver of ongoing expenses for CMS Money Market Fund and CMS USD Money Market Fund

The Explanatory Memorandum, the KFS for CMS Money Market Fund and the KFS for CMS USD Money Market Fund have been updated to reflect that for the period from 3 September 2024 to 31 January 2025 (both days inclusive), the Manager will bear all other types of ongoing expenses of the Sub-Fund out of the management fees that it receives.

Other consequential changes have also been made to the KFS for CMS Money Market Fund and the KFS for CMS USD Money Market Fund.

For further information, please refer to the Explanatory Memorandum, the Seventh Addendum and the KFS of the Sub-Funds available on the website of the Manager at <https://www.cmschina.com.hk/gb/AM/FundProduct?view=NPCF>. Please note that this website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

If you have any questions or require further information, please contact the Manager at 48/F One Exchange Square, 8 Connaught Place, Central, Hong Kong, or by telephone at (852) 2530 0698.

Yours faithfully,

For and on behalf of
CMS Asset Management (HK) Co., Limited as the Manager
of the Fund and the Sub-Fund

2 September 2024