

**CMS Funds
(the “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

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

This notice is important and requires your immediate attention. If you are in any doubt about the content of this notice, you should seek independent professional financial advice.

Unless otherwise indicated, all undefined capitalised terms in this notice have the same meanings as in the Explanatory Memorandum dated February 2021 (as amended a first addendum dated 11th June 2021, a second addendum dated 6th August 2021, a third addendum dated 29th April 2022, a fourth addendum dated 14th November 2022 and a fifth addendum dated 21st June 2024)) (“**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 notice 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.

Dear Unitholders

Establishment of a new sub-fund under the Fund

We are writing to inform you that with effect from the date of this notice, a new sub-fund was established under the Fund and authorised by the SFC¹, namely, CMS USD Money Market Fund (the “**New Sub-Fund**”).

The Explanatory Memorandum has been revised by way of a sixth addendum dated 8 August 2024 (the “**Sixth Addendum**”) to reflect the establishment of the New Sub-Fund. Details of the New Sub-Fund are provided in the Sixth Addendum. Consequential changes have also been made to the Explanatory Memorandum to reflect the establishment of the New Sub-Fund.

Other change to the Fund and the Sub-Funds

Further, the Explanatory Memorandum (updated by way of the Sixth Addendum) and the Key Fact Statements (“**KFS**”) of the Sub-Funds (as is applicable) have also been updated, to reflect the following changes:

(a) Change of directors of the Manager

Mr. Zhang Lixin and Mr. Lu Gonglu have resigned from their directorships of the Manager with effect from 30 April 2024 and 10 July 2023 respectively. Mr. Shen Yun has been appointed as a director of the Manager with effect from 15 November 2023.

¹ SFC authorisation is not a recommendation or endorsement of the New Sub-Fund nor does it guarantee the commercial merits of the New Sub-Fund or its performance. It does not mean the New Sub-Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

- (b) Amendment of CMS Hong Kong Multi Income Fund's Investment Strategy with respect to derivatives

The investment strategy of CMS Hong Kong Multi Income Fund has been amended to remove its flexibility to invest in derivatives.

- (c) Increase in Management Fee for Class A Units of CMS Money Market Fund

With effect from 9 August 2024, the management fee of Class A Units of CMS Money Market Fund has been amended increased from 0.3% to 0.5%.

Other consequential changes have also been made to the Explanatory Memorandum.

For further information, please refer to the Explanatory Memorandum, the Sixth 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.

The Explanatory Memorandum together with the Sixth Addendum, the KFS for the New Sub-Fund, the updated KFS and the Trust Deed are available for your inspection at the Manager's office (address at 48/F, One Exchange Square, Central, Hong Kong) during normal office hours.

Thank you for your continued support. If you have any queries relating to the above, please contact us by telephone at +852 2530 0698 during normal office hours.

Yours faithfully,

CMS Asset Management (HK) Co., Limited

8 August 2024