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China International Fund Management Co., Ltd.

Announcement on Amendments to the Fund Contract of CIFM China Emerging Power Fund

In accordance with the relevant provisions of the “*Securities Investment Fund Law of the People’s Republic of China*”, the “*Administrative Measures on the Operation of Publicly Offered Securities Investment Funds*”, the “*Administrative Measures on Information Disclosure of Publicly Offered Securities Investment Funds*” (hereinafter referred to as the “**Measures on Information Disclosure**”) and the “Fund Contract of CIFM China Emerging Power Fund” (hereinafter referred to as the “**Fund Contract**”), and for the purpose of optimizing the performance comparison benchmarks of the Company’s funds and based on the amendments to the Measures on Information Disclosure, China International Fund Management Co., Ltd. (hereinafter referred to as the “**Company**” or “**Fund Manager**”) has reached a consensus with Agricultural Bank of China Limited, the Fund Custodian, through consultation to adjust the performance comparison benchmark of CIFM China Emerging Power Fund (hereinafter referred to as the “**Fund**”) and amend the Fund Contract accordingly. Matters relating to the aforesaid amendments are announced as follows:

I. Basic information about the amendments

(I) Adjustment of the performance comparison benchmark

The Fund’s performance comparison benchmark has been changed

from “CSI 300 Index yield * 80% + SSE Treasury Bond Index yield * 20%” to “China Strategic Emerging Industries Component Index yield * 85% + SSE Treasury Bond Index yield * 15%”.

The Fund was established on 13 July 2011, with assets under management (AUM) of CNY2.757 billion as of 30 August 2019. The Fund's current performance comparison benchmark is "CSI 300 Index yield * 80% + SSE Treasury Bond Index yield * 20%". To further optimize the Company's management of performance comparison benchmarks for its funds and better reflect the Fund's risk-return characteristics, based on a comprehensive assessment of the risk-return characteristics of various indexes and characteristics of their component stocks, the Company has proposed to adjust the Fund's performance comparison benchmark to "China Strategic Emerging Industries Component Index yield * 85% + SSE Treasury Bond Index yield * 15%".

Compared with the CSI 300 Index, the China Strategic Emerging Industries Component Index is more in line with the Fund's investment direction, and the performances of the China Strategic Emerging Industries Component Index and the Fund are closely correlated with higher goodness of fit. In addition, given the fact that the Fund has maintained a relatively heavy position in equities, assigning an 85% weighting to the stock index can better reflect the Fund's asset allocation characteristics. Therefore, we believe that “China Strategic Emerging Industries Component Index yield * 85% + SSE Treasury Bond Index yield * 15%” is better suited to serve as the performance comparison benchmark for the Fund.

(II) Amendments made to the Fund Contract based on the “Administrative Measures on Information Disclosure of Publicly Offered Securities Investment Funds”, which was issued by the China Securities Regulatory Commission on 26 July 2019 and implemented from 1 September of the same year.

II. Amendments to relevant provisions of the Fund Contract

(l) In “(V) Performance Comparison Benchmark” of “XII. Investments of the Fund”, the following amendments have been made:

“The Fund’s performance comparison benchmark is:

China Strategic Emerging Industries Component Index yield * 85% + SSE Treasury Bond Index yield * 15%

The China Strategic Emerging Industries Component Index is compiled by China Securities Index Co., Ltd. Adopting the free-float weighted methodology, 100 representative listed companies are selected from industries including energy conservation and environmental protection, new-generation information technology, biological, high-end equipment manufacturing, new energy, new materials, new energy vehicles, digital creative, and high-tech services industries to reflect the trends of listed companies operating in the Chinese strategic emerging industries. The constituents for SSE Treasury Bond Index are all fixed-rate treasury bonds listed on the Shanghai Stock Exchange, and the index is weighted by the outstanding amounts of the treasury bonds. Given the investment scope and ratios of the Fund, the adoption of the aforementioned performance comparison benchmark can reflect the risk-return characteristics of the Fund with objectivity and reasonableness.

If the calculation or compilation of the aforementioned benchmark indexes stops or their names change, or relevant laws or regulations change in the future, or more representative performance comparison benchmarks or more scientific composite index weightings appear in the market, the Fund will adjust the performance comparison benchmark accordingly upon consultation with the Fund Custodian based on the actual circumstances. Adjustments to the performance comparison index shall be conducted in accordance with appropriate formalities prescribed by the laws, regulations and requirements set by regulatory authorities, and shall be filed with the CSRC and be announced publicly, without the need to hold the Fund unitholder meeting to deliberate such matter.”

(II) The Fund Manager has amended the Fund Contract pursuant to the *"Administrative Measures on Information Disclosure of Publicly Offered Securities Investment Funds"*. For details, please refer to the "Side-by-Side Comparison of the Original and Amended Fund Contracts of CIFM China Emerging Power Fund" published on the Fund Manager's website (www.cifm.com).

III. Important notes

The amendments mentioned herein involve the following sections of the Fund Contract: Definitions, Subscription and Redemption, Investments of the Fund, Valuation of Fund Assets, Information Disclosure and etc. Contents of the custody agreement of the Fund and the prospectus of the Fund have also been amended accordingly. For details, please refer to the side-by-side comparison of the original and amended fund contracts, the updated Fund Contract, custody agreement and prospectus of the Fund published on the Company's website (www.cifm.com).

According to the Fund Contract, there is no need to hold a Fund unitholder meeting as the adjustment to the performance comparison benchmark does not lead to changes in the rights and obligations of the Fund's unitholders and has no material adverse impact on the Fund unitholders' interests. In addition, as the corresponding amendments made to the Fund Contract pursuant to the *"Administrative Measures on Information Disclosure of Publicly Offered Securities Investment Funds"* do not have a material adverse impact on the Unitholders' interests and these amendments are due to changes in the relevant laws and regulations, according to the Fund Contract, there is also no need to hold a Fund unitholder meeting for such amendments.

These amendments will come into force on 1 January 2020.

Investors can call our customer service hotline (400-889-4888) or visit our website (www.cifm.com) to obtain relevant information.

Risk Disclosure:

The Fund Manager undertakes to manage and operate the Fund's assets following the principles of honesty, good faith, diligence and responsibility. But it does not guarantee any profits or minimum returns on the Fund. The Fund's past performance is not indicative of its future performance. The performance of other funds managed by the Fund Manager does not constitute a guarantee as to the performance of the Fund. Investment involves risks. Investors are advised to read through the legal documents associated with the Fund carefully, and select investment products that match their risk tolerance.

Announcement is hereby given.

China International Fund Management Co., Ltd.

27 December 2019

Should you have any questions regarding the contents of this announcement, please contact JPMorgan Funds (Asia) Limited:

- your bank or financial adviser;
- our distributor hotline on (852) 2978 7788;
- our Intermediary Clients' Hotline on (852) 2265 1000; or
- if you normally deal directly with us, our J.P. Morgan Funds Investor Line on (852) 2265 1188.