

**CIFM China Sector Rotation Fund
(the “Fund”)**

NOTICE TO UNITHOLDERS

This notice is important and requires your immediate attention. It contains information regarding changes to the Hong Kong Covering Document of the Fund dated January 2016 (the “HKCD”) , as amended from time to time, and the Product Key Fact Statement of the Fund dated April 2021 (the “KFS”). If you are in any doubt about the contents of this notice, you should consult your bank manager, legal adviser, accountant or other independent financial adviser. All capitalized terms herein contained shall have the same meaning in this notice as in the HKCD and KFS. China International Fund Management Co., Ltd. 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 in these documents misleading.

May28, 2021

Dear Unitholders,

We are writing to inform you of the following changes concerning the Fund.

1. Introduction of the Side Pocket Arrangement

The side pocket arrangement is newly introduced to the Fund. Please refer to a separate notice issued on the same date of this notice for details of such arrangement. With immediate effect, the HKCD (by way of the Fifth Addendum) is updated to reflect the impact of exercising side pocket specifically on Hong Kong Unitholders.

2. Documents Available for Inspection

With immediate effect, the HKCD (by way of the Fifth Addendum) is updated to clarify the documents available for inspection by Hong Kong investors.

3. Change of Website Address of the Hong Kong Representative

With immediate effect, the website address of the Hong Kong Representative has changed to www.jpmorgan.com/hk/am/.

4. Inclusion of Chinese depositary receipts into the Investment Scope of the Fund

Chinese depositary receipts are newly included into the investment scope of the Fund. Please refer to a separate notice issued on the same date of this notice for details of such arrangement. With immediate effect, the KFS is updated to reflect the inclusion of the Chinese depositary receipts into the investment scope of the Fund and the risks associated with the Chinese depositary receipts.

The updated HKCD and the KFS will be published on the website at www.jpmorgan.com/hk/am/ as soon as practicable. Investors should note that the aforesaid website has not been reviewed by the SFC.

Should you have any questions regarding the contents of this notice, please contact:

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

Yours faithfully,

China International Fund Management Co., Ltd.