

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should consult your bank manager, legal adviser, accountant or other independent financial adviser. JPMorgan Asset Management (China) Company Limited accepts full responsibility for the accuracy of the information contained in this document 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 document misleading.

Notice of JPMorgan Asset Management (China) Company Limited on the Addition of Interim Fund Manager Clauses and Amendments to Fund Contracts and Custody Agreements of Its Funds

JPMorgan Asset Management (China) Company Limited (hereinafter referred to as 'the Company' or 'the Fund Manager') has undergone a change in shareholders and actual controller. In accordance with the requirements of the China Securities Regulatory Commission's (CSRC) *Administrative Licensing Service Guide for the Approval for the Change of Shareholders Holding More Than 5% Equity, Major Shareholders or Actual Controllers of Public Fund Management Companies*, Interim Fund Manager clauses have been added to the Fund Contracts and Custody Agreements (where applicable) for certain funds. The Company has also revised the corresponding contents of the Fund Prospectuses and the Fund Product Key Facts Statements. The following relevant matters are hereby announced:

I. Funds Subject to the Amendments

No.	Name of the Fund	Fund Custodian
1	JPMorgan China Sector Rotation Fund	China Merchants Bank
2	JPMorgan China Multi-Assets Fund	China Construction Bank
3	JPMorgan China Emerging Power Fund	Agricultural Bank of China

The above amendments will take effect from December 20, 2024.

II. Specific Circumstances for the Addition of Interim Fund Manager Clauses

As a result of the Company's former shareholders, Shanghai International Trust &

Investment Co., Ltd. and JPMorgan Asset Management (UK) Limited, transferring their 51% and 49% equity in the Company to JPMorgan Asset Management Holdings Inc., JPMorgan Asset Management Holdings Inc. has thereby acquired 100% equity interest in the Company. JPMorgan Chase & Co. has become the actual controller of the Company. In accordance with the requirements of the China Securities Regulatory Commission's (CSRC) *Administrative Licensing Service Guide for the Approval for the Change of Shareholders Holding More Than 5% Equity, Major Shareholders or Actual Controllers of Public Fund Management Companies*, the Company has undertaken to add clauses with regard to Interim Fund Managers in the Fund Contracts. Therefore, amendments have been made to the Fund Contracts and Custody Agreements (where applicable) of the aforementioned Funds of the Company that contained no Interim Fund Manager clauses.

III. Amendments to Fund Contracts and Custody Agreements

In order to ensure compliance with the applicable Laws and Regulations, the Company has amended the relevant contents of the Fund Contracts and Custody Agreements of the aforementioned Funds. The specific amendments are set out for reference in the attachments, *Side-by-Side Comparison of the Original and Amended Contracts for the JPMorgan China Sector Rotation Fund* and *Side-by-Side Comparison of the Original and Amended Custody Agreements for the JPMorgan China Sector Rotation Fund*.

IV. Important Notes

The amendments involve the Fund Contracts and Custody Agreements and, as such, the corresponding contents of the Prospectus and the Fund Product Key Facts Statements have also been revised accordingly. For details, please refer to the updated Fund Contracts, Custody Agreements, Prospectuses and Fund Product Key Facts Statements of the Funds published on the Company's website (am.jpmorgan.com/cn) and the Electronic Information Disclosure website of CSRC (<http://eid.csrc.gov.cn/fund>).

The aforementioned amendments do not have a material impact on the Unitholders, nor do they involve changes in the rights and obligations of the parties to the Fund Contracts. In accordance with the applicable Laws and Regulations and the aforementioned Fund Contracts, the related amendments do not require the convening of the Unitholders' meeting.

Investors may call our customer service hotline (400-889-4888) or visit our website (am.jpmorgan.com/cn) to obtain relevant information.

Risk Disclosure:

The Fund Manager shall manage and operate the Fund's assets according to the principles of due diligence, honesty, good faith and prudence, but does not guarantee any

profits or minimum returns of the Fund. The funds' past performance are not indicative of their future performance, and the performance of other funds managed by the Company does not make any guarantee to the performance of the above funds. Investors should read aforementioned Fund Contracts, Prospectus, Product Key Facts Statements and other relevant legal documents of relevant fund before making any investment. Investors should notice risk of any investment and choose an investment variety suitable for your risk tolerance.

Announcement is hereby given.

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; or
- J.P. Morgan Funds InvestorLine on (852) 2265 1188 if you normally deal directly with our Hong Kong Representative.

JPMorgan Asset Management (China) Company Limited

December 20,2024

Attachments:

1. Side-by-Side Comparison of the Original and Amended Contracts for the JPMorgan China Sector Rotation Fund
2. Side-by-Side Comparison of the Original and Amended Custody Agreements for the JPMorgan China Sector Rotation Fund

**Attachment 1: Side-by-Side Comparison of the Original and Amended Contracts for
the JPMorgan China Sector Rotation Fund**

Section	Before amendment	After amendment
	Text	Text
IX. Conditions and Procedures for the Replacement of the Fund Manager and the Fund Custodian	<p>(I) Replacement of the Fund Manager</p> <p>2. Procedures for the Replacement of the Fund Manager</p> <p>The following procedures must be followed for the replacement of the Fund Manager:</p> <p>(1) Nomination: The new Fund Manager shall be nominated by the Fund Custodian or the Unitholders who individually or collectively hold more than 10% of fund units.</p> <p>(3) Approval: An Interim Fund Manager shall be appointed by the CSRC prior to the appointment of the new Fund Manager. The resolution of the Unitholders' Meeting on the replacement of the Fund Manager shall become effective and be implemented upon approval by the CSRC.</p> <p>(4) Handover: If the original Fund Manager's duties are terminated, the original Fund Manager shall properly retain materials related to the fund management business and promptly go through the handover procedure. The new Fund Manager or Interim Fund Manager shall promptly accept the handover and reconcile the Total Asset Value of the Fund with the Fund Custodian.</p>	<p>(I) Replacement of the Fund Manager</p> <p>2. Procedures for the Replacement of the Fund Manager</p> <p>The following procedures must be followed for the replacement of the Fund Manager:</p> <p>(1) Nomination: <u>The Interim Fund Manager shall solicit nominations for the New Fund Manager from the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive). The nominees for the new Fund Manager include candidates nominated by the Interim Fund Manager, the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive).</u></p> <p>(3) Approval: Prior to the appointment of a new Fund Manager, <u>an Interim Fund Manager shall be nominated by the Fund Manager, the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive). The CSRC, in accordance with the provisions of the Funds Law, selects the best among the nominated candidates and appoints it as the Interim Fund Manager. If no nomination is made by the Fund Manager, the Fund Custodian or the Unitholders who individually or collectively hold more than 10% of fund units (inclusive),</u> the CSRC appoints an Interim Fund Manager. The resolution of the Unitholders' Meeting on the replacement of the Fund Manager shall become effective and be implemented upon approval by the CSRC.</p> <p>(4) Handover <u>and Division of Responsibility:</u> If the original Fund Manager's duties are terminated, the original Fund Manager shall properly retain materials related to the fund management business and promptly go through the handover procedure. The new Fund Manager or Interim Fund Manager shall promptly accept the handover and reconcile the Total Asset Value of the Fund with the Fund Custodian. <u>The Fund Manager, the Interim Fund Manager and the new Fund Manager shall be held responsible according to law for the respective performance of their duties.</u></p>
	<p>(IV) Before the new Fund Manager takes over the fund management business, or the new Fund Custodian takes over the fund property and custody business, the original Fund Manager or Fund Custodian shall continue to perform relevant duties and undertake not to</p>	<p>(IV) Before the new Fund Manager or <u>Interim Fund Manager</u> takes over the fund management business, or the new Fund Custodian takes over the fund property and custody business, the original Fund Manager or Fund Custodian shall continue to perform relevant duties and undertake not to engage in actions that may harm the interests of the Unitholders.</p>

	engage in actions that may harm the interests of the Unitholders.	
XIX. Alteration and Termination of the Fund Contract and Liquidation of Assets of the Fund	<p>(III) Liquidation of Assets of the Fund</p> <p>1. Liquidation team of assets of the Fund</p> <p>(2) The liquidation team of assets of the Fund shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers who are qualified for engaging in securities and futures-related business, and persons appointed by the CSRC. The liquidation team of assets of the Fund may engage necessary staff.</p>	<p>(III) Liquidation of Assets of the Fund</p> <p>1. Liquidation team of assets of the Fund</p> <p>(2) The liquidation team of assets of the Fund shall consist of the Fund Manager or the Interim Fund Manager, the Fund Custodian, certified public accountants and lawyers who are qualified for engaging in securities or futures-related business, and persons appointed by the CSRC. The liquidation team of assets of the Fund may engage necessary staff.</p>

Attachment 2: Side-by-Side Comparison of the Original and Amended Custody Agreements for the JPMorgan China Sector Rotation Fund

Section	Before amendment	After amendment
	Text	Text
XIV. Replacement of the Fund Manager and the Fund Custodian	<p>(1) Replacement of the Fund Manager</p> <p>2. Procedures for the Replacement of the Fund Manager</p> <p>The following procedures must be followed for the replacement of the Fund Manager:</p> <p>(1) Nomination: The new Fund Manager shall be nominated by the Fund Custodian or the Unitholders who individually or collectively hold more than 10% of fund units.</p> <p>(3) Approval: An Interim Fund Manager shall be appointed by the CSRC prior to the appointment of the new Fund Manager. The resolution of the Unitholders' Meeting on the replacement of the Fund Manager shall become effective and be implemented upon approval by the CSRC.</p> <p>(4) Handover: If the original Fund Manager's duties are terminated, the original Fund Manager shall properly retain materials related to the fund management business and promptly go through the handover procedure. The new Fund Manager or Interim Fund Manager shall promptly accept the handover and reconcile the Total Asset Value of the Fund with the Fund Custodian.</p>	<p>(1) Replacement of the Fund Manager</p> <p>2. Procedures for the Replacement of the Fund Manager</p> <p>(1) Nomination: <u>The Interim Fund Manager shall solicit nominations for the New Fund Manager from the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive). The nominees for the new Fund Manager include candidates nominated by the Interim Fund Manager, the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive).</u></p> <p>(3) Approval: Prior to the appointment of a new Fund Manager, <u>an Interim Fund Manager shall be nominated by the Fund Manager, the Fund Custodian and the Unitholders who individually or collectively hold more than 10% of fund units (inclusive). The CSRC, in accordance with the provisions of the Funds Law, selects the best among the nominated candidates and appoints it as the Interim Fund Manager. If no nomination is made by the Fund Manager, the Fund Custodian or the Unitholders who individually or collectively hold more than 10% of fund units (inclusive),</u> the CSRC appoints an Interim Fund Manager. The resolution of the Unitholders' Meeting on the replacement of the Fund Manager shall become effective and be implemented upon approval by the CSRC.</p> <p>(4) Handover <u>and Division of Responsibility:</u> If the original Fund Manager's duties are terminated, the original Fund Manager shall properly retain materials related to the fund management business and promptly go through the handover procedure. The new Fund Manager or Interim Fund Manager shall promptly accept the handover and reconcile the Total Asset Value of the Fund with the Fund Custodian. <u>The Fund Manager, the Interim Fund Manager and the new Fund Manager shall be held responsible according to law for the respective performance of their duties.</u></p>
	<p>(IV) Before the new Fund Manager takes over the fund management business, or the new Fund Custodian takes over the fund property and custody business, the original Fund Manager or Fund Custodian shall continue to perform relevant duties and undertake not to engage in actions that may harm</p>	<p>(IV) Before the new Fund Manager or <u>Interim Fund Manager</u> takes over the fund management business, or the new Fund Custodian takes over the fund property and custody business, the original Fund Manager or Fund Custodian shall continue to perform relevant duties and undertake not to engage in actions that may harm the interests of the Unitholders.</p>

	the interests of the Unitholders.	
<p>XVI. Alteration and Termination of the Custody Agreement and Liquidation of Assets of the Fund</p>	<p>(III) Liquidation of Assets of the Fund 1. Liquidation team of assets of the Fund (2) The liquidation team of assets of the Fund shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers who are qualified for engaging in securities and futures-related business, and persons appointed by the CSRC. The liquidation team of assets of the Fund may engage necessary staff. (3) During the liquidation process for assets of the Fund, the Fund Manager and the Fund Custodian shall fulfil their respective duties, continue to perform their obligations as set forth in the Fund Contract and this Custody Agreement faithfully, diligently and conscientiously, and safeguard the legitimate interests of the Unitholders.</p>	<p>(III) Liquidation of Assets of the Fund 1. Liquidation team of assets of the Fund (2) The liquidation team of assets of the Fund shall consist of the Fund Manager or the Interim Fund Manager, the Fund Custodian, certified public accountants and lawyers who are qualified for engaging in securities or futures-related business, and persons appointed by the CSRC. The liquidation team of assets of the Fund may engage necessary staff. (3) During the liquidation process for assets of the Fund, the Fund Manager or the Interim Fund Manager and the Fund Custodian shall fulfil their respective duties, continue to perform their obligations as set forth in the Fund Contract and this Custody Agreement faithfully, diligently and conscientiously, and safeguard the legitimate interests of the Unitholders.</p>