

宏利盈進基金 SPC (「本公司」)

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

此乃重要文件，務須閣下即時垂注。閣下如有疑問，應尋求獨立的法律、財務或其他專業意見。本公司董事就本通知書所載資料的準確性承擔全部責任，並且在作出一切合理查詢後確認，就其深知及確信，並無遺漏會使任何陳述產生誤導的任何其他事實。

除非另有指明，否則本通知書中所用詞語及字句具有與其在本公司日期為 2024 年 2 月的售股章程（經不時修訂或補充）（統稱「售股章程」）中獲賦予者相同的涵義。

致股東通知書

2024 年 9 月 27 日

親愛的股東：

我們謹此通知閣下現正對本公司及本公司的子基金（「子基金」）作出的若干更改。

A. 「營業日」定義的背景及更新

鑑於香港交易及結算所股份有限公司（「港交所」）將於 2024 年 9 月 23 日開始實施在惡劣天氣情況下進行香港證券及衍生工具的交易，董事已決定將本公司的運作與港交所的運作保持一致乃有利於投資者，因此，由 2024 年 9 月 30 日（「生效日期」）起，即使在惡劣天氣情況持續的香港營業日，本公司仍會按照本通知書所述方式支持子基金參與股的認購、贖回及轉換（如允許）

故此，董事會已決定藉董事根據本公司章程的現有權力通過書面決議案，調整章程下「營業日」的涵義，因此於生效日期當日及由生效日期起，「營業日」指(i)除非董事另有決定，港交所開門營業作證券交易之任何一日，及／或(ii)董事可不時決定的其他日子。

因此，售股章程中「營業日^一」的涵義亦將予以修訂，以反映本公司「營業日」的新涵義。整份售股章程中對「營業日^一」（以及在相關情況下提述「營業日^一」的「交易日」的涵義）的所有提述均須作相應詮釋。

為免產生疑問，儘管本公司的一般營業日已重新定義，惟各現有子基金將繼續遵循其本身在售股章程第一部分第 1 節及第二部分相關子基金的補充文件中所載的基金特定交易日。為方便參考，請參閱本通知書的附錄，當中載列適用於各現有子基金的交易日。

此外，售股章程亦將予以加強，以分別提供「惡劣天氣情況」及「惡劣天氣交易日」的涵義。惡劣天氣情況指香港天文台懸掛八號或以上颱風訊號，或發出黑色暴雨警告，或香港政府公佈「極端情況」之情況。任何惡劣天氣情況在當日任何時間生效，且香港銀行的正常營業時間因該等惡劣天氣情況受到影響的交易日均稱為「惡劣天氣交易日」。

B. 香港惡劣天氣交易日交易安排

在生效日期前，根據適用於各現有子基金的交易日安排，如果惡劣天氣情況導致港交所在任何一日開放進行證券交易業務的期間按其交易安排而有所縮短，或香港銀行在任何一日開放進行正常銀行業務的期間有所縮短（視各子基金的情況而定），則除非董事另有決定，否則該日不應為適用於子基金的營業日。因此，本公司不會在惡劣天氣交易日接受認購、贖回或轉換（如相關）各現有子基金參與股的申請（統稱「交易要求」）。

由生效日期起，本公司及現有子基金的交易及營運安排將予以加強，以致所有股東能夠在惡劣天氣交易日以網上或電子方式（包括傳真）按照售股章程的適用條款（例如上文 A 節提述的基金特定交易日，以及售股章程中披露的適用於各現有子基金的交易安排，包括相關子基金在初始提呈發售期後是否允許後續認購及／或轉換）提交交易要求。為免產生疑問，作出初次認購參與股的首次申請人必須繼續遵循售股章程所述的現有認購程序。

為免產生疑問，總顧問、分銷商及分執行人可全權酌情決定接受透過其他電子通訊方式提交的個別交易指示。

儘管有上述規定，請注意，除非總顧問及分銷商或分執行人全權酌情另行決定，否則在惡劣天氣交易日以實體形式（為免產生疑問，不包括傳真）提出的交易要求將不會處理，直至下個並非惡劣天氣交易日的交易日。在該等情況下，該等交易要求在下個並非惡劣天氣交易日的交易日之前將不被視為已收到。此外，除非總顧問及分銷商或分執行人全權酌情另行決定，否則實體支票及銀行匯票於任何惡劣天氣交易日將不會處理（將同樣在下個並非惡劣天氣交易日的交易日處理）。

因此，售股章程的披露亦將予以加強，以澄清：

- (a) 若認購參與股的申請被拒絕，且申請款項須在交易日或營業日（適用於相關子基金）（視情況而定）的指定日數內以支票形式退還，則按照本售股章程（包括子基金的相關補充文件），惡劣天氣交易日將不計入該等交易日或營業日（視情況而定）；及
- (b) 若售股章程（包括獨立資產組合的相關補充文件）訂明認購的結算資金須在交易日或營業日（視情況而定）的指定日數內收到（「結算資金截止時間」），就惡劣天氣交易日的特別安排而言，投資者仍須確保遵守結算資金截止時間。投資者應參閱售股章程，以了解有關拖欠或逾期付款的風險的詳情。

贖回所得款項的支付通常應繼續按售股章程所述的交易日適用程序進行。然而，投資者應注意，過程中出現惡劣天氣交易日可能會影響該等贖回所得款項的實際退還時間。任何情況下，贖回款項將在收到所有所需且填寫妥當的贖回文件後不超過一個曆月（或如果存在資本匯回限制，則在特定情況下較長的期間）根據售股章程支付。

申請人及投資者如欲透過其他分銷渠道買賣參與股，亦應向可能對惡劣天氣交易日實施不同的交易安排的相關分銷商查詢。申請人及投資者亦應向其可能於惡劣天氣交易日實施其本身的交收及結算安排的銀行查詢，以確保遵守適用的付款截止時間（包括結算資金截止時間）。

各現有子基金參與股的認購、轉換（如適用）及贖回價格（統稱「交易價格」）將繼續參考於各相關交易日（包括由生效日期起將屬於適用於現有子基金的交易日的惡劣天氣交易日）在相關估值時間確定的參與股每股資產淨值，並根據售股章程所載的程序計算。

除上述更改外，現有子基金的現有交易安排並無其他更改。

股東應注意，實施在惡劣天氣交易日進行子基金交易將取決於結算銀行、託管人或分銷商等服務供應商提供的營運支援，當發生極端事件（例如系統中斷、臨時停電或電匯渠道暫停）時，該等服務供應商可能無法運作或如常運作。這些可能導致交易指示無法傳送，因此在惡劣天氣交易日執行相關指示時可能出現延遲或延遲交易價格的釐定。

倘申請人及／或投資者以實體形式（為免產生疑問，不包括傳真）支付認購申請款項，則付款可能受惡劣天氣交易日阻礙而無法及時處理及結算資金無法及時收到。在該等情況下，本公司仍可酌情接受該申請，並安排透過使用其現有的臨時借款融資來安排配發參與股，以支付結算所需的任何未繳付款項，直至實體支付在惡劣天氣情況停止後獲得處理。然而，此做法存在實體支付最終無法清算的風險，在此情況下，配發將被取消。投資者應參閱售股章程，以了解關於本公司取消任何參與股配發及申索因延遲或未能付款引致的損失的權利之詳情。該等借款亦涉及更高程度的財務風險，並可能增加相關基金對利率上升、經濟下滑或其投資的相關資產狀況惡化等因素的風險承擔。無法保證相關子基金將能夠以有利的條款借款。

雖然子基金在港交所上市的相關證券將在惡劣天氣情況持續的交易日繼續在該證券交易所交易，但並不保證交易所的運作不會被惡劣天氣情況阻礙。在此情況下，該等相關證券的交易可能被阻礙，以致可能對子基金的表現及於該等日子執行交易指示產生不利影響。

投資者應注意，其投資及出售投資的能力亦取決於其本身的服務供應商能否提供相關服務。例如，分銷商在惡劣天氣交易日可能有不同交易安排，投資者將需向其分銷商核實在該等日子是否可經彼等獲提供基金交易服務。此等服務供應商獨立於投資管理人或總顧問及分銷商。無法保證該等服務供應商的服務不會被惡劣天氣情況阻礙。

有關惡劣天氣交易日的交易安排及相關風險的進一步詳情，請參閱經修訂的售股章程。

C. 其他更新

除上文 A 節及 B 節的更改外，售股章程將作出更新，以反映下列各項：

- (1) 將日期為 2024 年 5 月的第一份補充文件納入售股章程；
- (2) 澄清適用於預定回報獨立資產組合 I 及美國銀行業股票獨立資產組合的交易日的披露。請參考附錄以了解適用於子基金的交易日。為免產生疑問，該等子基金的現有交易安排並無實際改變；
- (3) 澄清有關美國銀行業股票獨立資產組合的認購款項及贖回所得款項的現有結算安排；
- (4) 更新稅務披露；
- (5) 根據開曼群島《實益擁有權透明度法案》（經修訂），更新與開曼群島最新的實益擁有權制度相關的披露；
- (6) 本公司執行人及主要辦事處的名稱由 FirstCaribbean International Bank and Trust Company (Cayman) Limited 更改為 CIBC Caribbean Bank and Trust Company (Cayman) Limited；及
- (7) 其他加強披露、行政、編輯及／或用於澄清的更新。

D. 更改的影響

本通知書所載的更改並不對本公司及子基金構成重大變更。本公司及子基金的整體風險狀況將不會出現重大變更或增加；以及該等更改並不對股東的權利或權益構成重大不利影響（包括可能限制股東行使其權利的變更）。

E. 可供索取文件

售股章程將作出更新，以反映上文 A 至 C 節所載的更改。

本公司的章程大綱及章程及經修訂的售股章程將在當地正常營業時間內隨時在投資管理人的辦事處可供免費查閱。經修訂的售股章程的副本亦將可於生效日期當日或其後在投資管理人的網站查閱，網址為 www.manulifeim.com.hk¹。

F. 查詢

股東若需要有關本通知書所載事項的進一步資料，可於當地正常營業時間內隨時與分執行人 Citibank Europe plc, Luxembourg Branch 聯絡（電話號碼：(352) 45 14 14 258 或傳真號碼：(352) 45 14 14 332），或與總顧問及分銷商宏利投資管理（香港）有限公司聯絡（電話號碼：(852) 2108 1110 或傳真號碼：(852) 2810 9510）。

代表

宏利盈進基金 SPC 董事會

¹此網站未經證監會審閱。

附錄

各子基金由生效日起的交易日

子基金	交易日
中國 A 股獨立資產組合	每一個計算該類別及／或系列的每股參與股資產淨值的營業日 ^{中國 A} （或可通知投資者的其他日期），「營業日 ^{中國 A} 」指：(i) 港交所、深圳證券交易所及上海證券交易所開門營業作證券交易之任何一日，惟如由於天氣惡劣以致上述任何證券交易所在任何一日開門營業的期間按其交易安排而有所縮短，則除非董事另有決定，否則該日不應為營業日 ^{中國 A} ，及／或(ii) 董事可不時決定的其他日子。
預定回報獨立資產組合 I	每一個計算該類別及／或系列的每股參與股資產淨值的營業日 ^{預定回報基金 I} （或可通知投資者的其他日期），「營業日 ^{預定回報基金 I} 」指：(i) 港交所及紐約證券交易所開門營業作證券交易之任何一日，惟如由於天氣惡劣以致上述任何證券交易所在任何一日開門營業的期間按其交易安排而有所縮短，則除非董事另有決定，否則該日不應為營業日 ^{預定回報基金 I} ，及／或(ii) 董事可不時決定的其他日子。
大灣區增長及收益獨立資產組合	每一個計算該類別及／或系列的每股參與股資產淨值的營業日 ^{一般} （或可通知投資者的其他日期），「營業日 ^{一般} 」指：(i) 除非董事另有決定，港交所開門營業作證券交易之任何一日，及／或(ii) 董事可不時決定的其他日子。
人民幣債券獨立資產組合	每一個計算該類別及／或系列的每股參與股資產淨值的營業日 ^{債券基金} （或可通知投資者的其他日期），「營業日 ^{債券基金} 」指：(i) 港交所、深圳證券交易所及上海證券交易所開門營業作證券交易之任何一日，惟如由於天氣惡劣以致上述任何證券交易所在任何一日開門營業的期間按其交易安排而有所縮短，則除非董事另有決定，否則該日不應為營業日 ^{債券基金} ，及／或(ii) 董事可不時決定的其他日子。
美國銀行業股票獨立資產組合	每一個計算該類別及／或系列的每股參與股資產淨值的營業日 ^{美國銀行業股票基金} （或可通知投資者的其他日期），「營業日 ^{美國銀行業股票基金} 」指：(i) 港交所及紐約證券交易所開門營業作證券交易之任何一日，惟如由於天氣惡劣以致上述任何證券交易所在任何一天開門營業的期間按其交易安排而有所縮短，則除非董事另有決定，否則該日不應為營業日 ^{美國銀行業股票基金} ，及／或(ii) 董事可不時決定的其他日子。

Manulife Advanced Fund SPC (the “Company”)

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

This document is important and requires your immediate attention. If in doubt, you should seek independent legal, financial or other professional advice. The Directors of the Company accept full responsibility for the accuracy of the information contained in this Notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as ascribed to them in the Prospectus of the Company dated February 2024, as amended or supplemented from time to time (altogether the “Prospectus”).

NOTICE TO SHAREHOLDERS

27 September 2024

Dear Shareholders,

We are writing to inform you of certain changes we are making to the Company and the sub-funds of the Company (the “**Sub-Funds**”).

A. Background and Update to Definition of “Business Day”

In light of the implementation of trading of Hong Kong securities and derivatives under severe weather conditions by Hong Kong Exchanges and Clearing Limited (“**HKEX**”) commencing on 23 September 2024, the Directors have determined that it is beneficial to investors to align the Company’s operations with those of the HKEX such that, commencing from 30 September 2024 (the “**Effective Date**”), the Company will support the subscription, redemption, switching (if permitted) of Participating Shares in the Sub-Funds even on Hong Kong business days on which severe weather conditions persist, in the manner as described in this Notice.

As such, the Directors have determined to adjust the meaning of “Business Day” under the Articles of the Company by way of a written resolution passed by the Directors pursuant to their existing powers under the Articles such that, on and from the Effective Date, “Business Day” shall mean (i) any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities, unless the Directors otherwise determine, and/or (ii) on such other day(s) as the Directors may from time to time determine.

Accordingly, the meaning of “**Business Day**^{general}” in the Prospectus will also be amended to reflect the new meaning of a “Business Day” of the Company. All references to “**Business Day**^{general}” (and where relevant, the meaning of “**Dealing Day**” which make reference to **Business Day**^{general}”) throughout the Prospectus shall be construed accordingly.

For the avoidance of doubt, notwithstanding that the general Business Day of the Company has been re-defined, each existing Sub-Fund will continue to follow its own fund-specific Dealing Day as set out in section 1 of Part I and in the Supplement of the relevant Sub-Fund in Part II of the Prospectus. For your ease of reference, please refer to the Appendix to this Notice which sets out the Dealing Days applicable to each of the existing Sub-Funds.

In addition, the Prospectus will also be enhanced to provide the meaning of “**severe weather condition**” and “**SW Dealing Day**” respectively. Severe weather condition refers to the hoisting of Typhoon Signal No. 8 or above, or the issuance of Black Rainstorm Warning by the Hong Kong Observatory, or a situation of “extreme conditions” announced by the Hong Kong Government. A Dealing Day at any time of which any severe weather condition(s) is/are in effect and, as a result of such severe weather condition(s), the normal business hours of banks in Hong Kong are impacted is referred to as a “**SW Dealing Day**”.

B. Dealing Arrangements on SW Dealing Days in Hong Kong

Prior to the Effective Date, in accordance with the Dealing Day arrangements applicable to each existing Sub-Fund, where, as a result of adverse weather conditions, the period during which the Hong Kong Stock Exchange is open for the business of dealing in securities on any day is reduced in accordance with its dealing arrangements, or the period during which banks in Hong Kong are open for normal banking business on any day is reduced (as the case may be for each Sub-Fund) such day shall not be a Business Day applicable to the Sub-Fund unless the Directors otherwise determine. Accordingly, the Company would not accept applications for subscription, redemption or switching (where relevant) of Participating Shares of each existing Sub-Fund (collectively, “**Dealing Requests**”) on SW Dealing Days.

From the Effective Date, the dealing and operational arrangements of the Company and the existing Sub-Funds will be enhanced such that all Shareholders will be able to submit Dealing Requests on SW Dealing Days in online or electronic means (including by fax), subject to the applicable provisions in the Prospectus (such as the fund-specific Dealing Days referred to in section A above, as well as the dealing arrangements applicable to each existing Sub-Fund disclosed in the Prospectus, including whether subsequent subscriptions and/or switching are allowed after the Initial Offer Period for the relevant Sub-Fund). For the avoidance of doubt, first-time applicants making initial subscriptions for Participating Shares must continue to follow the existing subscription procedures described in the Prospectus.

For the avoidance of doubt, the General Adviser and Distributor and the Sub-Administrator may, at their sole discretion, accept individual dealing orders submitted via other forms of electronic communication.

Notwithstanding the foregoing, please note that, unless the General Adviser and Distributor or the Sub-Administrator determines otherwise at their sole discretion, Dealing Requests in physical form (which for the avoidance of doubt, excludes fax) submitted on a SW Dealing Day will not be dealt with until the next Dealing Day which is not a SW Dealing Day. In such cases, such Dealing Requests will not be deemed received until the next Dealing Day which is not a SW Dealing Day. Furthermore, unless the General Adviser and Distributor or the Sub-Administrator determines otherwise at their sole discretion, physical cheques and bankers’ drafts will not be processed on any SW Dealing Day (which will similarly be processed on the next Dealing Day which is not a SW Dealing Day).

Consequentially, the disclosures in the Prospectus will also be enhanced to clarify that:

- (a) where an application for subscription of Participating Shares is rejected and application monies are to be returned by cheque within a specified number of Dealing Days or business days (applicable to the relevant Sub-Fund), as the case may be, in accordance with this Prospectus (including the relevant Supplement relating to a Sub-Fund), a SW Dealing Day will not be counted towards those Dealing Days or business days (as the case may be); and

- (b) where it is specified in the Prospectus (including the relevant Supplement relating to a Sub-Fund) that cleared funds in respect of subscriptions are to be received within a specified number of Dealing Days or business days (as the case may be) (the “**Cleared Funds Deadline**”), investors must still ensure the Cleared Funds Deadline is met in view of the special arrangements on SW Dealing Days. Investors should refer to the Prospectus for details of risks associated with failed or late payments.

Payment of redemption proceeds should normally continue to follow the procedure applicable to Dealing Days as described in the Prospectus. However, investors should note that intervening SW Dealing Days may impact the actual timing of return of such redemption proceeds. In any event, payment of redemption proceeds will be made not more than one calendar month (or longer in specific circumstances if there are capital repatriation constraints), of receipt of all required and duly completed redemption documentation in accordance with the Prospectus.

Applicants and investors who wish to deal in Participating Shares via other distribution channels should also check with the relevant distributors, who may impose different dealing arrangements for SW Dealing Days. Applicants and investors should also check with their banks, who may impose their own settlement and clearing arrangements on SW Dealing Days, to ensure that the applicable deadlines for payments (including the Cleared Funds Deadline) are met.

The subscription, switching (where applicable) and redemption prices (collectively, the “**Dealing Prices**”) of Participating Shares of each existing Sub-Fund will continue to be calculated with reference to the NAV per Participating Share determined at the relevant Valuation Point on each relevant Dealing Day (including a SW Dealing Day from the Effective Date onwards, if such day will fall within the Dealing Days applicable to an existing Sub-Fund), in accordance with the procedures set out in the Prospectus.

Save for the above, there are no other changes to the existing dealing arrangements of the existing Sub-Funds.

Shareholders should note that the implementation of dealing in the Sub-Funds on SW Dealing Days will depend on the operational support of the service providers, such as settlement banks, custodians or distributors, which may not be able to operate, or to operate at the usual level, in the event of extreme events (such as system disruption, temporary power outages or the suspension of electronic money transfer channels). These may result in failure in transmission of dealing instructions, and hence potential delays or delay in determination of dealing prices in executing the relevant instructions on SW Dealing Days.

Where payments by applicants and/or investors for applications for subscriptions are made in physical form (which for the avoidance of doubt, excludes fax), payments may not be processed in time and cleared funds will not be received in time due to intervening SW Dealing Days. In such circumstances, the Company may, at its discretion, accept the application nonetheless, and arrange for allotment of Participating Shares through the use of its existing temporary borrowing facilities to cover any outstanding monies required for settlement until the physical payment can be processed after the cessation of severe weather conditions. However, there is a risk that physical payment will ultimately fail to clear, in which case the allotment shall be cancelled. Investors should refer to the Prospectus for details of the Company’s right to cancel any allotment of Participating Shares for, and to claim losses arising from, late or failed payment. Such borrowing also involves an increased degree of financial risk and may increase the exposure of the relevant Fund to factors such as rising interest rates, downturns in the economy or deterioration in the conditions of the assets underlying its investments. There can be no assurance that the relevant Sub-Fund will be able to borrow on favourable terms.

While underlying securities of the Sub-Funds listed on the Hong Kong Stock Exchange will continue to be traded on such stock exchange on a trading day on which severe weather conditions persist, there is no guarantee that the operations of the stock exchange will not be disrupted by severe weather conditions nonetheless. In this case, the trading of such underlying securities may be disrupted, which may in turn have an adverse impact on the performance of the Sub-Funds and the execution of dealing instructions on such days.

Investors should note that their ability to invest and divest will also depend on the availability of the services of their own service providers. For example, distributors may have different dealing arrangements on a SW Dealing Day, and investors will need to check with their distributors whether dealing in the Sub-Funds is offered through them on such days. These service providers are independent of the Investment Manager or the General Adviser and Distributor. There is no guarantee that the services of such service providers will not be disrupted by severe weather conditions.

For further details on the dealing arrangements on SW Dealing Days and the associated risks, please refer to the revised Prospectus.

C. Other Updates

In addition to the changes set out in sections A and B above, the Prospectus will be updated to reflect the following:

- (1) incorporation of the First Supplement dated May 2024 into the Prospectus;
- (2) clarification of disclosures on the Dealing Days applicable to the Defined Return Segregated Portfolio I and U.S. Bank Equity Segregated Portfolio. Please refer to the Appendix for the Dealing Days applicable to the Sub-Funds. For the avoidance of doubt, there is no actual change to existing dealing arrangements of these Sub-Funds;
- (3) clarification on the existing settlement arrangements of subscription monies and redemption proceeds in respect of U.S. Bank Equity Segregated Portfolio;
- (4) updates to tax disclosures;
- (5) updates to disclosures relating to the updated beneficial ownership regime in Cayman Islands under the Beneficial Ownership Transparency Act (As Revised) of the Cayman Islands;
- (6) change of name of the Administrator and Principal Office of the Company from FirstCaribbean International Bank and Trust Company (Cayman) Limited to CIBC Caribbean Bank and Trust Company (Cayman) Limited; and
- (7) other enhancement of disclosures, administrative, editorial and/or clarificatory updates.

D. Implication of the Changes

The changes set out in this Notice do not amount to a material change to the Company and the Sub-Funds. There will be no material change or increase in the overall risk profile of the Company and the Sub-Funds following the changes; and the changes do not have a material adverse impact on Shareholders' rights or interests (including changes that may limit Shareholders' ability in exercising their rights).

E. Availability of Documents

The Prospectus will be updated to reflect the changes set out in sections A to C above.

The Memorandum and Articles of the Company and the revised Prospectus will be available for inspection, free of charge, at the office of the Investment Manager at any time during normal local business hours. The revised Prospectus will also be available on the website of the Investment Manager at www.manulifeim.com.hk¹ on or after the Effective Date.

F. Enquiries

Shareholders requiring further information about the matters set out in this Notice may contact the Sub-Administrator, Citibank Europe plc, Luxembourg Branch via its telephone number (352) 45 14 14 258 or fax number (352) 45 14 14 332, or the General Adviser and Distributor, Manulife Investment Management (Hong Kong) Limited, via its telephone number (852) 2108 1110 or fax number (852) 2810 9510 at any time during normal local business hours.

For and on behalf of

the Board of Manulife Advanced Fund SPC

¹ This website has not been reviewed by the SFC.

Appendix

Dealing Days for each of the Sub-Funds from the Effective Date

Sub-Fund	Dealing Days
China A Segregated Portfolio	every Business Day ^{China A} on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors), a “ Business Day ^{China A} ” being (i) any day on which the Hong Kong Stock Exchange, Shenzhen Stock Exchange and Shanghai Stock Exchange are open for the business of dealing in securities, provided that where, as a result of adverse weather conditions, the period during which any of the above mentioned stock exchanges is open on any day is reduced in accordance with its dealing arrangements, such day shall not be a Business Day ^{China A} unless the Directors otherwise determine and/or (ii) on such other day(s) as the Directors may from time to time determine.
Defined Return Segregated Portfolio I	every Business Day ^{Defined Return Fund I} on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors), a “ Business Day ^{Defined Return Fund I} ” being (i) any day on which the Hong Kong Stock Exchange and the New York Stock Exchange are open for the business of dealing in securities, provided that where, as a result of adverse weather conditions, the period during which any of the above mentioned stock exchanges is open on any day is reduced in accordance with its dealing arrangements, such day shall not be a Business Day ^{Defined Return Fund I} unless the Directors otherwise determine and/or (ii) on such other day(s) as the Directors may from time to time determine.
Greater Bay Area Growth and Income Segregated Portfolio	every Business Day ^{general} on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors), a “ Business Day ^{general} ” being (i) any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities unless the Directors otherwise determine and/or (ii) on such other day(s) as the Directors may from time to time determine.
Renminbi Bond Segregated Portfolio	every Business Day ^{Bond Fund} on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors), a “ Business Day ^{Bond Fund} ” being (i) any day on which the Hong Kong Stock Exchange, Shenzhen Stock Exchange and Shanghai Stock Exchange are open for the business of dealing in securities, provided that where, as a result of adverse weather conditions, the period during which any of the above mentioned stock exchanges is open on any day is reduced in accordance with its dealing arrangements, such day shall not be a Business Day ^{Bond Fund} unless the Directors otherwise determine and/or (ii) on such other day(s) as the Directors may from time to time determine.
U.S. Bank Equity Segregated Portfolio	every Business Day ^{U.S. Bank Equity Fund} on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as

	<p>may be notified to investors), a “Business Day^{U.S. Bank Equity Fund}” being (i) any day on which the Hong Kong Stock Exchange and the New York Stock Exchange are open for the business of dealing in securities, provided that where, as a result of adverse weather conditions, the period during which any of the above mentioned stock exchanges is open on any day is reduced in accordance with its dealing arrangements, such day shall not be a Business Day^{U.S. Bank Equity Fund} unless the Directors otherwise determine and/or (ii) on such other day(s) as the Directors may from time to time determine.</p>
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