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This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser for independent professional advice.

Pickers Capital Management Limited (the “Manager”) accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief at the date hereof, there are no other facts the omission of which would make any statement misleading and that opinions expressed in this notice have been arrived at after due and careful consideration.

Investments involve risks, including the loss of principal. You are advised to consider your investment objectives and circumstances in determining the suitability of an investment in the Sub-Fund. An investment in the Sub-Fund may not be suitable for everyone.

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

CFUND - CHINA EQUITY

CFUND - DYNAMIC INCOME

(each a “Sub-Fund”)

(sub-funds of CFund (the “Trust”), a Hong Kong umbrella unit trust, authorised under Section 104 of the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong)

Notice to Unitholders

All capitalised terms in this notice shall have the same meaning as in the Explanatory Memorandum of the Trust and the Sub-Funds (the “Explanatory Memorandum”) dated 12 April 2022 as amended from time to time, unless otherwise stated.

Dear Unitholders,

We, the Manager of the Trust and the Sub-Funds, wish to inform you that the following changes will be made:

A. Change in Shareholding of the Manager

With effect from 5 December 2024, the Manager became a wholly owned subsidiary of Centaline Financial Group Limited.

B. Implications of Change

Other than as outlined above, the Manager does not expect the changes described in this notice will result in:

- (a) any material changes to the features or overall risk profile of the Fund;
- (b) any changes to the operation or manner in which the Fund is being managed;
- (c) any material adverse impact on the Shareholders' rights or interests; and
- (d) any changes to the fee levels or costs in managing the Fund following the implementation of these changes.

If you have any questions or require further information, please contact the Manager during normal working hours at +852 2989 1083 or email us at info@pickerscapital.com.

Pickers Capital Management Limited
20 December 2024