

ChinaAMC Select Fund

**ChinaAMC Select China Leap
Equity Fund**

Unaudited Semi-Annual Report

For the period from
1 January 2024 to 30 June 2024



华夏基金
ChinaAMC

UNAUDITED SEMI-ANNUAL REPORT

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund, an open-ended
unit trust established as an umbrella fund under the
laws of Hong Kong)

For the period from 1 January 2024 to 30 June 2024

CHINAAMC SELECT CHINA LEAP EQUITY FUND

(a sub-fund of ChinaAMC Select Fund)

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IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about the fund, please refer to the explanatory memorandum of the fund which is available at our website:

<https://www.chinaamc.com.hk/product/chinaamc-select-china-leap-equity-fund/>

Investors should not rely on the information contained in this report for their investment decisions.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

ADMINISTRATION AND MANAGEMENT

MANAGER

China Asset Management (Hong Kong) Limited
37/F, Bank of China Tower
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Central, Hong Kong

Directors of the Manager

Li Yimei
Gan Tian
Li Fung Ming
Sun Liqiang
Yang Kun

LEGAL ADVISER TO THE MANAGER

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TRUSTEE, ADMINISTRATOR AND REGISTRAR

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CUSTODIAN

Bank of China (Hong Kong) Limited
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1 Garden Road
Central, Hong Kong

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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REPORT OF THE MANAGER TO THE UNITHOLDERS

China's stock markets have seen a relatively better performance in the first half of 2024 (as of June 13) compared to the previous three-year period. Among the world's major stock markets, key Chinese indexes have delivered robust gains, with the Hang Seng China Enterprises Index and the FTSE A50 Index rising 10.6% and 6.7% respectively. In the meantime, the Hang Seng Index and the Shanghai Composite Index have also recorded positive returns. Notably, during the rally from mid-to-late April to late May, Chinese stocks, especially Hong Kong-listed stocks, outperformed global stock indexes. The recovery of China's equity assets in the first half of 2024 was underpinned by attractive valuations in the A-share and Hong Kong stocks markets relative to global peers. This favorable pricing paved the way for the market rebound. The Chinese economy demonstrated greater resilience than many pessimistic investors had anticipated, providing a strong fundamental catalyst for the equity rally. In addition, a series of supportive measures introduced by the government in the second quarter helped bolster investor confidence in the property sector and raised expectations for more reform initiatives going forward.

We remain optimistic in general and expect that there may be opportunities for continued recovery in China's stock market. First of all, the valuation of China's stock market remains at low levels compared with other major markets globally, even after the recent readjustment. Notably, the current valuation of the Hong Kong stock market is around the low levels seen during previous market turmoil, such as the 2008 global financial crisis, the 2011 European debt crisis, the 2015 bursting of the domestic financial bubble, the 2018 deleveraging, the COVID-19 pandemic in 2020, and the lockdown in 2022. Meanwhile, earnings expectations and risk appetites among investors remain extremely bearish. Secondly, the continuous improvement of economic fundamentals and the roll-out of more supportive measures to address short- to long-term challenges will be key to translating the current low valuations into a sustained rally. China's economic growth over the next two years is expected to outpace the global average, including both developed and developing economies. Domestically, the potential acceleration in government bond issuance may support expanded infrastructure investment in the second half of 2024. Currently, around 70% of the 2024 bond issuance quota remains unused, despite a significant jump in bond issuance observed in May. Moreover, China's exports are expected to remain robust. All these factors should help stabilize the overall economy and facilitate the recovery of corporate earnings. As a result, we expect earnings of companies listed in the A-share and Hong Kong stock markets to return to positive growth in 2024, with earnings growth expected to pick up from the third quarter onwards. Thirdly, China's reform initiatives and evolving external landscape in the second half of 2024 should be closely watched, as political events both at home and abroad are expected to weigh on the stock markets. For example, the reform policies that the Chinese government may introduce at the Third Plenum scheduled for July, and the potential chain effects stemming from the US presidential election could have significant implications. Other key issues expected to be covered during the Third Plenum that can have notable influence on China's medium- to long-term economic development include reforms to the fiscal and tax system, production factors and corporate governance. Last but not least, high-frequency economic data is expected to fluctuate as the pace of policy rollout varies during short-term economic recovery. In the meantime, external currency valuations and geopolitical events may also lead to ups and downs in investors' risk appetites. The performance of China's stock market ultimately roots in the stabilization of the economy and the introduction of medium- and long-term reform policies. While we expect a moderate recovery in China's economy and the performance of listed companies, the overall trend of increasing share buybacks and dividend payouts is expected to continue. In general, the market expects more policies to deepen reforms, as well as the implementation of real estate-related policies, to emerge from the upcoming Third Plenum and other highlevel meetings.

China Asset Management (Hong Kong) Limited
20 August 2024

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

Period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
INCOME		
Dividend income	36,944	13,794
Interest income on bank deposits	87	218
	<u>37,031</u>	<u>14,012</u>
EXPENSES		
Management fee	(9,963)	(9,754)
Trustee fee	(118,667)	(1,463)
Custodian fee and bank charges	(170,527)	(215,489)
Auditors' remuneration	(57,418)	(52,117)
Legal & Professional Fee	-	-
Brokerage fees and other transaction costs	(205,335)	(118,544)
Formation costs	-	-
Other expenses	(8,818)	(45,328)
	<u>(570,728)</u>	<u>(442,695)</u>
Less: Reimbursement of expenses by the Manager	<u>434,196</u>	<u>322,020</u>
	<u>(136,532)</u>	<u>(120,675)</u>
LOSS BEFORE INVESTMENT AND EXCHANGE DIFFERENCES	(99,501)	(106,663)
INVESTMENT GAINS AND EXCHANGE DIFFERENCES		
Net gains on financial assets at fair value through profit or loss	259,693	200,404
Foreign exchange differences	(11,644)	(13,780)
	<u>248,049</u>	<u>186,624</u>
NET INVESTMENT GAINS AND EXCHANGE DIFFERENCES	248,049	186,624
PROFIT BEFORE TAX	148,548	79,961
Withholding taxes	(281)	(116)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>148,267</u>	<u>79,845</u>

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

30 June 2024

	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD
ASSETS		
Financial assets at fair value through profit or loss	2,073,190	2,054,093
Amounts due from Manager	217,700	135,989
Amounts due from brokers	307,688	541,822
Dividend receivable	20,906	976
Cash and cash equivalents	10,437	12,348
TOTAL ASSETS	2,629,921	2,745,228
LIABILITIES		
Management fee payable	5,531	4,794
Trustee fee payable	18,667	1,290
Accrued expenses and other payables	240,709	295,822
Amounts due to brokers	320,240	546,955
Tax payable	140	-
TOTAL LIABILITIES	585,287	848,861
EQUITY		
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	2,044,634	1,896,367
TOTAL LIABILITIES AND EQUITY	2,629,921	2,745,228
Number of units in issue		
- Class I HKD	193,442	193,442
Net asset value per unit		
- Class I HKD	HKD10.5698	HKD 9.8032

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong (“SFC”).

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2023, as described in Note 2 of the annual financial statements.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

Period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
Net assets attributable to unitholders at the beginning of the period	1,896,367	1,720,734
Subscription of units - Class I HKD	<u>-</u>	<u>-</u>
Redemption of units - Class I HKD	<u>-</u>	<u>-</u>
Total comprehensive income	<u>148,267</u>	<u>79,845</u>
Net assets attributable to unitholders at the end of the period	<u><u>2,044,634</u></u>	<u><u>1,800,579</u></u>
	Units	Units
Number of units in issue at the beginning of the period - Class I HKD	<u>193,442</u>	<u>193,442</u>
	193,442	193,442
Number of units issued during the period - Class I HKD	<u>-</u>	<u>-</u>
Number of units redeemed during the period - Class I HKD	<u>-</u>	<u>-</u>
Number of units in issue at the end of the period - Class I HKD	<u><u>193,442</u></u>	<u><u>193,442</u></u>
	193,442	193,442

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	148,548	79,961
Adjustment for:		
Dividend income	(36,944)	(13,794)
Interest income	(87)	(218)
	<u>111,517</u>	<u>65,949</u>
Increase in financial assets at fair value through profit or loss	(19,097)	(285,154)
(Increase)/Decrease in amount due from Manager	(81,711)	224,380
Decrease/(Increase) in amounts due from brokers	234,134	(294,789)
Increase in management fee payable	737	5,290
Increase/(Decrease) in trustee fee payable	17,377	(440)
(Decrease)/Increase in accrued expenses and other payables	(55,113)	43,817
(Decrease)/Increase in amounts due to brokers	(226,715)	244,011
Cash used in operations	(18,871)	3,064
Dividend received	17,014	6,531
Interest received	87	218
Tax paid	(141)	-
Net cash flows used in operating activities	<u>(1,911)</u>	<u>9,813</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,911)	9,813
Cash and cash equivalents at the beginning of the period	<u>12,348</u>	<u>16,472</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>10,437</u>	<u>26,285</u>
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS		
Cash at banks	<u>10,437</u>	<u>26,285</u>

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PERFORMANCE TABLE (UNAUDITED)

Net assets attributable to unitholders

(calculated in accordance with International Financial Reporting Standards)

	Net assets value per unit HKD	Net assets attributable to unitholders HKD
30 June 2024 (Unaudited) Class I HKD	10.5698	2,044,634
31 December 2023 (Audited) Class I HKD	9.8032	1,896,367
31 December 2022 (Audited) Class I HKD	8.8954	1,720,734

Highest issue and lowest redemption prices per unit¹

	Highest issue unit price HKD	Lowest unit redemption price HKD
Period from 1 January 2024 to 30 June 2024 (Unaudited) Class I HKD	12.2640	8.0193
For the year ended 31 December 2023 (Audited) Class I HKD	11.0978	9.0990
For the year ended 31 December 2022 (Audited) Class I HKD	10.3205	7.0680

¹ Past performance figures shown are not indicative of the future performance of the Sub-Fund.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	<u>Movement in holdings</u>			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES</u>					
China					
AVIC XI'AN AIRCRAFT INDUSTRY GROUP CO LTD-A	-	2,000	-	(2,000)	-
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	-	500	-	(500)	-
HANGZHOU FIRST APPLIED MATERIAL CO LTD-A	-	1,500	-	(1,500)	-
IEIT SYSTEMS CO LTD-A	-	4,000	-	(4,000)	-
JA SOLAR TECHNOLOGY CO LTD-A	-	5,000	-	(5,000)	-
NAURA TECHNOLOGY GROUP CO LTD-A	-	200	-	(200)	-
NINGBO DEYE TECHNOLOGY CO LTD- A	-	1,700	-	(1,700)	-
NINGBO TUOPU GROUP CO LTD-A	-	2,700	-	(2,700)	-
OKE PRECISION CUTTING TOOLS CO LTD-A	-	4,400	-	(4,400)	-
WULIANGYE YIBIN CO LTD-A	-	1,000	-	(1,000)	-
ZHEJIANG GARDEN BIO-CHEMICAL HIGH-TECH CO LTD-A	-	11,500	-	(11,500)	-
Hong Kong					
AIA GROUP LTD	-	11,000	-	(11,000)	-
AIR CHINA LTD-H	-	38,000	-	(38,000)	-
AK MEDICAL HLDGS LTD	10,000	14,000	-	(24,000)	-
ALIBABA GROUP HLDG LTD	-	10,800	-	(8,000)	2,800
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	14,000	30,000	-	(44,000)	-
ALUMINUM CORP OF CHINA LTD-H	-	16,000	-	(16,000)	-
ANHUI CONCH CEMENT CO LTD-H	-	6,000	-	(6,000)	-
ANTA SPORTS PRODUCTS LTD	-	800	-	(800)	-
BAIDU INC-SW	400	7,250	-	(7,650)	-
BEIGENE LTD	-	1,100	-	(1,100)	-
BEIJING CAPITAL INTL AIRPORT CO LTD-H	-	28,000	-	-	28,000
BEIJING ENTERPRISES HLDGS LTD	-	4,500	-	(4,500)	-
BYD CO LTD-H	-	1,000	-	(1,000)	-
BYD ELECTRONIC (INTL) CO LTD	-	11,000	-	(11,000)	-
CHINA COAL ENERGY CO LTD-H	-	26,000	-	(26,000)	-
CHINA COMMUNICATIONS CONSTRUCTION CO LTD-H	55,000	71,000	-	(126,000)	-
CHINA CONCH VENTURE HLDGS LTD	-	8,000	-	-	8,000
CHINA CONSTRUCTION BANK CORP-H	-	39,000	-	(3000)	36,000
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	-	63,000	-	(63000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	<u>Movement in holdings</u>			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
CHINA GALAXY SECURITIES CO LTD-H	-	20,000	-	-	20,000
CHINA GAS HLDGS LTD	-	20,400	-	(20,400)	-
CHINA HONGQIAO GROUP LTD	-	26,500	-	(26,500)	-
CHINA INTL CAPITAL CORP LTD-H	-	18,000	-	(10,000)	8,000
CHINA LITERATURE LTD	-	5,000	-	(5,000)	-
CHINA LONGYUAN POWER GROUP CORP LTD-H	-	18,000	-	(18,000)	-
CHINA MENGNIU DAIRY CO LTD	-	37,000	-	(37,000)	-
CHINA MERCHANTS PORTS HLDGS CO LTD	-	16,000	-	(16,000)	-
CHINA MOBILE LTD	-	2,500	-	(2,500)	-
CHINA OILFIELD SERVICES LTD-H	-	38,000	-	(38,000)	-
CHINA PACIFIC INSURANCE (GROUP) CO-H	-	16,800	-	(16,800)	-
CHINA RAILWAY CONSTRUCTION CORP LTD-H	-	38,000	-	(38,000)	-
CHINA RAILWAY GROUP LTD-H	-	53,000	-	(53,000)	-
CHINA RESOURCES BEER HLDGS CO LTD	-	10,000	-	(10,000)	-
CHINA RESOURCES CEMENT HLDGS LTD	-	120,000	-	-	120,000
CHINA RESOURCES GAS GROUP LTD	-	6,000	-	(6,000)	-
CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD	-	11,000	-	(3,000)	8,000
CHINA RESOURCES POWER HLDGS CO	6,000	-	-	(6,000)	-
CHINA SHENHUA ENERGY CO LTD-H	-	2,500	-	(2,500)	-
CHINA SOUTHERN AIRLINES CO LTD-H	-	52,000	-	(52,000)	-
CHINA TAIPING INSURANCE HLDGS CO LTD	-	9,000	-	(9,000)	-
CHINA TELECOM CORP LTD-H	-	48,000	-	(48,000)	-
CHINA TOURISM GROUP DUTY FREE CORP LTD-H	-	1,500	-	(1,500)	-
CHINA TOWER CORP LTD-H	-	220,000	-	(220,000)	-
CHINA TRADITIONAL CHINESE MEDICINE HLDGS CO LTD	-	32,000	-	-	32,000
CHINA VANKE CO LTD-H	17,500	58,800	-	(76,300)	-
CHINASOFT INTL LTD	-	52,000	-	(52,000)	-
CMOC GROUP LTD-H	-	21,000	-	(21,000)	-
DONGYUE GROUP LTD	-	26,000	-	(26,000)	-
ENN ENERGY HLDGS LTD	700	2,600	-	(2,300)	1,000
FLAT GLASS GROUP CO LTD-H	-	5,000	-	(5,000)	-
FUYAO GLASS INDUSTRY GROUP CO LTD-H	-	3,200	-	(3,200)	-
GANFENG LITHIUM CO LTD-H	-	3,000	-	(3,000)	-
GCL POLY ENERGY HLDGS LTD	-	60,000	-	(60,000)	-
GEELY AUTOMOBILE HLDGS LTD	-	40,000	-	(40,000)	-
GREAT WALL MOTOR CO LTD-H	-	4,000	-	(4,000)	-
GREATVIEW ASEPTIC PACKAGING CO LTD	-	113,000	-	(113,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	Movement in holdings			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
GREENTOWN MANAGEMENT HLDGS CO LTD	-	12,000	-	(12,000)	-
H WORLD GROUP LTD	-	5,700	-	(5,700)	-
HAIDILAO INTL HLDG LTD	8,000	6,000	-	(14,000)	-
HAIER SMART HOME CO LTD -H	-	10,600	-	(8,000)	2,600
HANG LUNG PROPERTIES LTD	6,000	-	-	(6,000)	-
HANGZHOU TIGERMED CONSULTING CO LTD-H	-	6,000	-	(6,000)	-
HENGAN INTL GROUP CO LTD	-	2,000	-	(2,000)	-
HONG KONG EXCHANGES & CLEARING LTD	-	300	-	-	300
HSBC HLDGS PLC	-	2,400	-	(2,400)	-
HUA HONG SEMICONDUCTOR LTD	-	2,000	-	(2,000)	-
HUADIAN POWER INTL CORP LTD-H	-	20,000	-	(20,000)	-
HUANENG POWER INTL INC-H	-	96,000	-	(96,000)	-
HUATAI SECURITIES CO LTD-H	-	10,800	-	(10,800)	-
HUTCHMED CHINA LTD	5,000	3,000	-	(8,000)	-
INNOVENT BIOLOGICS INC (B)	-	2,000	-	(2,000)	-
J&T GLOBAL EXPRESS LTD	-	59,000	-	(59,000)	-
JD HEALTH INTL INC	-	5,500	-	(5,500)	-
JD.COM INC	-	7,700	-	(7,700)	-
JW CAYMAN THERAPEUTICS CO LTD	-	66,000	-	(66,000)	-
KE HLDGS INC	-	900	-	(900)	-
KINGDEE INTL SOFTWARE GROUP CO LTD	-	25,000	-	(25,000)	-
KINGSOFT CORP LTD	-	5,400	-	(5,400)	-
KUAISHOU TECHNOLOGY	-	14,300	-	(14,300)	-
LAEKNA INC	-	12,500	-	(12,500)	-
LENOVO GROUP LTD	-	66,000	-	(66,000)	-
LI AUTO INC-CL A	400	5,600	-	(6,000)	-
LI NING CO LTD	-	19,500	-	(14,500)	5,000
LONGFOR GROUP HLDGS LTD	-	7,500	-	-	7,500
MEITUAN-CLASS B	600	10,300	-	(10,100)	800
MICROPORT SCIENTIFIC CORP	5,000	10,500	-	(15,500)	-
MINISO GROUP HOLDING LIMITED	-	11,400	-	(11,400)	-
MONGOLIAN MINING CORP	-	9,000	-	(9,000)	-
MORIMATSU INTL HLDGS CO LTD	10,000	-	-	(10,000)	-
NETEASE INC	-	3,900	-	(3,300)	600
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	3,000	15,400	-	(18,400)	-
NEXTEER AUTOMOTIVE GROUP LTD	16,000	20,000	-	(36,000)	-
NIO INC-CL A	-	3,000	-	(3,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	Movement in holdings			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>LISTED EQUITIES (continued)</u>					
Hong Kong (continued)					
PEIJIA MEDICAL LTD	-	12,000	-	(12,000)	-
PEOPLE'S INSURANCE CO (GROUP) OF CHINA LTD-H	-	35,000	-	(35,000)	-
PETROCHINA CO LTD-H	-	26,000	-	(26,000)	-
PICC PROPERTY & CASUALTY CO LTD-H	-	20,000	-	(20,000)	-
PING AN INSURANCE GROUP CO OF CHINA LTD-H	-	5,000	-	(5,000)	-
PRUDENTIAL PLC	-	2,200	-	(2,200)	-
SAMSONITE INTL SA	-	6,000	-	(6,000)	-
SEMICONDUCTOR MANUFACTURING INTL CORP	4,000	10,000	-	(8,000)	6,000
SHANDONG GOLD MINING CO LTD-H	-	11,000	-	(11,000)	-
SHENZHOU INTL GROUP HLDGS LTD	1,500	5,100	-	(6,600)	-
SINO BIOPHARMACEUTICAL LTD	-	136,000	-	(136,000)	-
SINOPHARM GROUP CO LTD-H	-	17,600	-	(17,600)	-
SINOTRANS LTD-H	-	36,000	-	(36,000)	-
SINOTRUK (HONG KONG) LTD	-	10,000	-	(10,000)	-
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	-	9,000	-	(9,000)	-
TECHTRONIC INDUSTRIES CO LTD	-	2,000	-	(2,000)	-
TENCENT HLDGS LTD	-	1,700	-	(1,500)	200
TRAVELSKY TECHNOLOGY LTD-H	-	5,000	-	(5,000)	-
TRIP.COM GROUP LTD	-	350	-	(350)	-
TSINGTAO BREWERY CO LTD-H	-	2,000	-	(2,000)	-
WEICHAI POWER CO LTD-H	4,000	10,000	-	(14,000)	-
WHARF REAL ESTATE INVESTMENT CO LTD	-	3,000	-	(3,000)	-
WUXI APPTEC CO LTD-H	-	4,000	-	(1,000)	3,000
WUXI BIOLOGICS CAYMAN INC	-	28,000	-	(28,000)	-
XIAOMI CORP-CLASS B SHARE	-	47,400	-	(42,400)	5,000
XINYI SOLAR HLDGS LTD	-	62,000	-	(62,000)	-
XPENG INC	2,100	14,700	-	(16,800)	-
YANKUANG ENERGY GROUP CO LTD-H	-	10,000	-	(10,000)	-
ZAI LAB LTD	-	4,500	-	(4,500)	-
ZHEJIANG LEAPMOTOR TECHNOLOGIES LTD	-	1,100	-	(1,100)	-
ZIJIN MINING GROUP CO LTD-H	-	10,000	-	(10,000)	-
ZJLD GROUP INC	-	10,000	-	(10,000)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD-H	-	81,000	-	(81,000)	-
ZTE CORP-H	5,200	6,000	-	(11,200)	-
ZTO EXPRESS CAYMAN INC	-	500	-	(500)	-

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2024 to 30 June 2024

COLLECTIVE SCHEME INVESTMENT

Hong Kong

ISHARES FTSE CHINA A50 ETF	9,000	-	-	(9,000)	-
LINK REAL ESTATE INVESTMENT TRUST	-	5,000	-	(5,000)	-

United States

AMER SPORTS INC	-	1,100	-	(1,100)	-
GIGACLOUD TECHNOLOGY INC-A	-	395	-	(395)	-
NVIDIA CORP	-	27	-	(27)	-
TESLA INC	-	50	-	(50)	-
YUM CHINA HLDGS INC	-	700	-	(700)	-

DEPOSIT RECEIPT

Taiwan

TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	-	60	-	(60)	-
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CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	Movement in holdings			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>DEPOSIT RECEIPT (continued)</u>					
United States (continued)					
ALIBABA GROUP HLDG LTD- SPONSORED ADR	-	300	-	(300)	-
BAIDU INC-ADR	-	78	-	(78)	-
BILIBILI INC-ADR	-	1,700	-	(1,700)	-
FULL TRUCK ALLIANCE CO LTD- SPONSORED ADR	-	3,700	-	(3,700)	-
GAOTU TECHEDU INC- SPONSORED ADR	-	2,600	-	(2,600)	-
HELLO GROUP INC-SPONSORED ADR	-	3,571	-	(3,571)	-
HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR	-	540	-	(540)	-
IQIYI INC-SPONSORED ADR	-	900	-	(900)	-
JD.COM INC-ADR	-	1,715	-	(1,715)	-
JOYY INC-SOPNSORED ADR	-	250	-	(250)	-
KANZHUN LTD-SPONSORED ADR	-	2,300	-	(2,300)	-
KE HLDGS INC-SPONSORED ADR	-	150	-	(150)	-
LEGEND BIOTECH CORP- SPONSORED ADR	-	400	-	(400)	-
LI AUTO INC-SPONSORED ADR	-	1,417	-	(1,417)	-
LUCKIN COFFEE INC- SPONSORED ADR	-	900	-	(900)	-
NETEASE INC-ADR	-	470	-	(470)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC-ADR	-	781	-	(781)	-
NIO INC-SPONSORED ADR	-	3,900	-	(3,900)	-
PINDUODUO INC-SPONSORED ADR	-	365	-	(365)	-
RLX TECHNOLOGY INC- SPONSORED ADR	-	13,000	-	(13,000)	-
SEA LTD-ADR	-	1,205	-	(1,205)	-
TAL EDUCATION GROUP-ADR	-	9,517	-	(9,517)	-
TENCENT HLDGS LTD- UNSPONSORED ADR	-	0	-	(300)	-
TENCENT MUSIC ENTERTAINMENT GROUP-ADR	-	1,200	-	(1,200)	-
ZEEKR INTELLIGENT TECHNOLOGY HOLDING LTD ADR	-	600	-	(600)	-
ZTO EXPRESS CAYMAN INC- SPONSORED ADR	-	750	-	(750)	-
Total investment portfolio	183,700	2,891,741	-	(2,780,641)	294,800

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2024

	Nominal Value/ Quantity HKD	Fair Value HKD	% of net assets
<u>LISTED SECURITIES</u>			
Hong Kong			
ALIBABA GROUP HLDG LTD	2,800	197,400	9.66%
BEIJING CAPITAL INTL AIRPORT CO LTD-H	28,000	72,240	3.53%
CHINA CONCH VENTURE HLDGS LTD	8,000	58,240	2.85%
CHINA CONSTRUCTION BANK CORP-H	36,000	207,720	10.16%
CHINA GALAXY SECURITIES CO LTD-H	20,000	81,800	4.00%
CHINA INTL CAPITAL CORP LTD-H	8,000	69,520	3.40%
CHINA RESOURCES CEMENT HLDGS LTD	120,000	165,600	8.10%
CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD	8,000	206,800	10.12%
CHINA TRADITIONAL CHINESE MEDICINE HLDGS CO LTD	32,000	116,160	5.68%
ENN ENERGY HLDGS LTD	1,000	64,350	3.15%
HAIER SMART HOME CO LTD -H	2,600	67,860	3.32%
HONG KONG EXCHANGES & CLEARING LTD	300	75,060	3.67%
LI NING CO LTD	5,000	84,500	4.13%
LONGFOR GROUP HLDGS LTD	7,500	80,400	3.93%
MEITUAN-CLASS B	800	88,880	4.35%
NETEASE INC	600	89,460	4.38%
SEMICONDUCTOR MANUFACTURING INTL CORP	6,000	102,720	5.02%
TENCENT HLDGS LTD	200	74,480	3.64%
WUXI APPTec CO LTD-H	3,000	87,600	4.28%
XIAOMI CORP-CLASS B SHARE	5,000	82,400	4.03%
		2,073,190	101.40%
Total investment portfolio		2,073,190	101.40%
Other net assets		(28,556)	(1.40%)
Total net assets (Cost: HKD2,151,642)		2,044,634	100%

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

According to the distribution policy, no dividends or distributions will be made by the Sub-Fund.

CHINAAMC SELECT CHINA LEAP EQUITY FUND
(a sub-fund of ChinaAMC Select Fund)

RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

30 June 2024

	HKD
Net assets attributable to unitholders (calculated in accordance with Explanatory Memorandum)	2,108,272
Adjustment for preliminary expenses	<u>(63,638)</u>
Net assets attributable to unitholders (calculated in accordance with International Financial Reporting Standards)	<u>2,044,634</u>
Net assets attributable to unitholders (per unit) (calculated in accordance with Explanatory Memorandum) - Class I HKD	HKD 10.8987
Net assets attributable to unitholders (per unit) (calculated in accordance with International Financial Reporting Standards) - Class I HKD	HKD 10.5698

