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This document is important and requires your immediate attention. If you are in any doubt about the contents of this Announcement, you should seek professional advice. Investment involves risks which may result in significant loss as there is no guarantee on investment returns.

The Manager accepts full responsibility for the accuracy of the information contained in this Announcement 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 misleading.

**CICC FUND SERIES (the "Trust")
previously known as "CICC ETF Series"**

*(a Hong Kong umbrella unit trust authorized under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

CICC CSI Select 100 ETF

Stock Codes: 83093 (RMB counter) and 03093 (HKD counter)

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

Stock Codes: 83079 (RMB counter) and 03079 (HKD counter)

ICBC CICC USD Money Market ETF

Stock Codes of the listed class of Units: 03011 (HKD counter) and 09011 (USD counter)

CICC Hong Kong Equity Fund

Stock Codes: Not applicable

CICC HKD Money Market ETF

Stock Code of the listed class of Units: 03071 (HKD counter)

(each a "Sub-Fund", and collectively, the "Sub-Funds")

Regulatory updates to the Qualified Foreign Institutional Investor ("QFII") and Renminbi Qualified Foreign Institutional Investor ("RQFII") schemes, Update of Prospectus and Product Key Facts Statements and Publication of Annual Report 2020

Dear Unitholders,

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the Prospectus of the Trust and the Sub-Funds dated 30 April 2021.

China International Capital Corporation Hong Kong Asset Management Limited, manager of the Trust and the Sub-Funds (the "**Manager**"), wishes to inform unitholders of the Trust and the Sub-Funds the following:

1. Updates to reflect regulatory updates to the Qualified Foreign Institutional Investor ("QFII") and Renminbi Qualified Foreign Institutional Investor ("RQFII") schemes

The Prospectus of the Trust and the product key facts statement of CICC CSI Select 100 ETF have been updated to reflect recent regulatory updates to the QFII and RQFII schemes. Notably, the two schemes have been consolidated into one scheme, namely the Qualified Foreign Investor (QFI) scheme, via the "*Measures for the Administration of Domestic Securities and Futures Investment by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors*" issued by the China Securities Regulatory Commission, the People's Bank of China and the State Administration of Foreign Exchange, and the "*Provisions on Issues Concerning the Implementation of the Measures for the Administration of Domestic Securities and Futures Investment by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors*" issued by the China Securities Regulatory Commission.

2. Other Updates

The Prospectus of the Trust and the product key facts statements of the relevant Sub-Funds have also been updated to reflect other administrative, miscellaneous and editorial amendments. In particular, updates have been made to the Investor Compensation Fund and PRC tax related disclosures, clarificatory updates to the Restrictions on Unitholders of Listed and Unlisted Class Units sub-sections and the description of "U.S. Persons" in the "Important Information" section of the Prospectus, as well as the index information, ongoing charges figures, annual tracking difference, and past performance information of the relevant Sub-Funds.

3. Annual Report 2020

The annual report of the Sub-Funds for the period ended 31 December 2020 (in English only) is now available ("Annual Report").

The revised Prospectus and product key facts statements of the relevant Sub-Funds have been issued on 30 April 2021 to reflect the above changes. This revised Prospectus and product key facts statements and the electronic copy of the Annual Report can be obtained on the Manager's website at www.cicc.com (this website has not been reviewed by the SFC) and HKEx's website at www.hkex.com.hk from 30 April 2021. In addition, investors may also visit the Manager's office to obtain a hard copy of the Annual Report.

If you have any queries or require further information in relation to any aspect of this Announcement, please contact the Manager at 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong or on +852 2872-2000 during normal office hours.

China International Capital Corporation Hong Kong Asset Management Limited
as Manager of the Trust and the Sub-Funds

30 April 2021