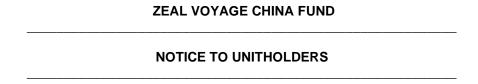
If you are in any doubt about this notice, you should consult your stockbroker, bank manager, accountant, solicitor or other independent financial adviser.



Dear Unitholders,

We are writing to inform you of the following changes relating to the ZEAL Voyage China Fund (the "Fund").

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meaning as defined in the latest Explanatory Memorandum of the Fund dated June 2024.

A. Existing HKD (dist) Units

In respect of the HKD (dist) Units of the Fund, it is currently disclosed that subject to the Manager's discretion, dividends will be declared on a semi-annual basis on such date which is within a reasonable time period after the end of March and the end of September of each year.

With effect from the date of this notice, subject to the Manager's discretion, dividends will be declared on a semi-annual basis on such date which is within a reasonable time period after the end of June and the end of December of each year. For the avoidance of doubt, there are no other changes in respect of the HKD (dist) Units of the Fund.

B. New Class of Units

Separately, a new Class of Units, namely HKD (E dist) Units (the "New Class"), is offered from the date of this notice.

Subject to the Manager's discretion, dividends will be declared on a bi-monthly basis on such date which is within a reasonable time period after the end of February, April, June, August, October and December of each year for the New Class. Distributions may be paid out of capital or effectively out of capital of the New Class. For the avoidance of doubt, although a Supplemental Deed has been entered into between the Manager and the Trustee to amend the Trust Deed such that distributions may be paid out of capital or effectively out of capital of any class of the Fund as the Manager may determine, for the time being, only the New Class, but not the existing HKD (dist) class, may pay distribution out of capital or effectively out of capital. The SFC's prior approval and not less than one month's prior notice will be required if the distribution policy of the existing HKD (dist) class is changed in this regard.

The updated Explanatory Memorandum and Product Key Facts Statement will be available from the Manager's website, www.zealasset.com, on or around the date of this notice. This website has not been reviewed by the SFC.

The Manager accepts responsibility for the accuracy of the information contained in this notice.

If you have any queries, please direct these to your financial adviser or alternatively to the Manager at Unit 1006A, 10/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong (telephone number: +852 3626 9700).