

Guotai Junan Greater China Growth Fund

Eligible Collective Investment Scheme under "Capital Investment Entrant Scheme"

Monthly Report - 31 Oct 2013



國泰君安國際
GUOTAI JUNAN INTERNATIONAL
ASSET MANAGEMENT

Important Information

- The Fund may invest in listed companies that derive a significant portion of their revenues from goods produced or sold, investments made or services performed in the Greater China region, which includes the People's Republic of China, the Hong Kong & Macau Special Administrative Regions and Taiwan.
- The Fund may invest in the Greater China securities markets, which are emerging markets. As such, the Fund may involve a higher degree of risk and is usually more sensitive to price movements.
- The value of the Fund can be volatile and could go down substantially within a short period of time.
- The investment decision is yours. You should not invest unless the intermediary who sells this Fund to you has advised you that this Fund is suitable for you and has explained why, including how investing in it would be consistent with your investment objectives.
- Investors should not make investment decisions based on this material alone. Please refer to the explanatory memorandum, including the risk factors involved.
- Investment involves risks. The price of units may go down as well as up. Past performance is not indicative of future performance. Please refer to the explanatory memorandum for further details and the risk factors.

Investment Objective

To achieve medium- to long-term capital appreciation by investing in listed companies which are domiciled in or have operating incomes from the Greater China region (Mainland China, Hong Kong, Macau and Taiwan).

Fund Performance

| | 2007 ¹ | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 ² |
|----------------------------------|-------------------|--------|-------|-------|--------|-------|-------------------|
| The Fund (%) | 12.93 | -61.96 | 99.44 | 12.15 | -33.37 | 18.42 | 1.58 |
| Hang Seng Total Return Index (%) | 1.55 | -46.40 | 56.65 | 8.57 | -17.38 | 27.46 | 6.01 |

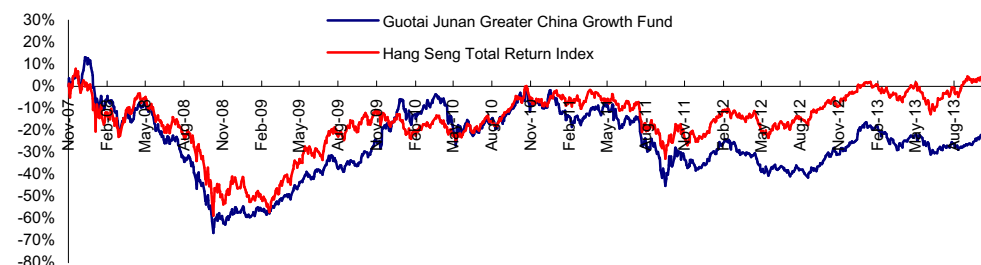
- Calculated since the launch of the Fund as at 19 November 2007.
- Measured as of 31 Oct 2013

| | 1 Mth | 3 Mths | 6 Mths | YTD | 1 Yrs | 3 Yrs | 5 Yrs |
|----------------------------------|-------|--------|--------|------|-------|--------|-------|
| The Fund (%) | 4.99 | 6.74 | 1.62 | 1.58 | 11.25 | -17.19 | 93.64 |
| Hang Seng Total Return Index (%) | 1.68 | 6.99 | 5.18 | 6.01 | 11.10 | 11.56 | 97.06 |

Fund Facts

| | |
|---------------------|------------------------------------|
| Manager | Guotai Junan Assets (Asia) Limited |
| Inception Date | 19 Nov 2007 |
| Domicile | Cayman Islands |
| Trustee & Registrar | HSBC Trustee (Cayman) Limited |
| Auditor | Ernst & Young Limited |
| Dealing Frequency | Daily |
| Base Currency | Hong Kong Dollar |
| NAV | HKD 77.01 |
| Fund Size | HKD 123.18 Million |
| Bloomberg Code | GJGCHGR HK Equity |
| ISIN Code | KYG421241004 |

Performance Since Launch



Source: Guotai Junan Assets (Asia) Limited

Last update: 31 Oct 2013

The performance is measured in NAV-to-NAV in fund currency with net income re-investment

Subscription and Redemption

| | |
|---------------------------------------|------------|
| Min. Initial Subscription | HKD 10,000 |
| Subscription Fee | Up to 5% |
| Annual Management Fee | 1.5% p.a. |
| Redemption Fee* | |
| Less than 6 mths | 1% |
| 6 mths or more but less than 12 mths | 0.75% |
| 12 mths or more but less than 18 mths | 0.50% |
| 18 mths or more but less than 24 mths | 0.25% |
| 24 mths or more | Waived |

* Redemption fee will be waived for investors who subscribed through nominee account.

Contact

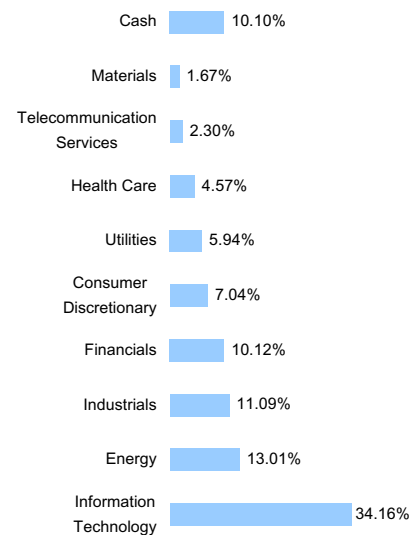
| | |
|------------------------|------------------------|
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^The Fund is approved as Eligible Collective Investment Scheme under "Capital Investment Entrant Scheme" of Hong Kong Special Administrative Region

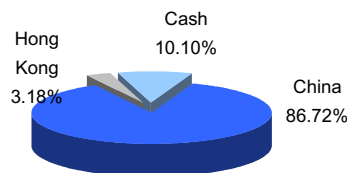
Top Ten Holdings

| | % |
|--------------------------------|------|
| China All Access | 7.22 |
| Tencent | 6.05 |
| GCL-Poly Energy | 4.92 |
| Hilong Holding | 4.55 |
| Lenovo Group | 3.87 |
| BYD Electronic | 3.75 |
| Sinopec | 3.34 |
| China State Construction Intl | 3.18 |
| China Everbright International | 3.14 |
| Ping An Insurance (Group) Co | 3.07 |

Industry Allocation⁴



Exposure by Major Revenue Source³



3. Sources: Bloomberg, Guotai Junan Assets (Asia) Ltd.

4. Based on the Bloomberg: Industry Classification System.

Market Outlook and Investment

The US latest FOMC meeting remained the status quo of bond repurchase amount. As tapering risk could be postponed, the sentiment in equity market recovered.

China reported encouraging macro figures, which confirmed the improvement in economy. With local debt risks controllable as a whole, market will focus on the coming Third Plenary Session of the 18th CPC National Committee, which is expected to release an overall and comprehensive arrangement for China's economic and political reform. The liquidity shall remain stable as we believe the PBOC's neutral monetary policy will remain unchanged.

Disclaimer

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Investment involves risk. The prices of units may go up as well as down. Past performance is not indicative of future performance. Please refer to the Explanatory Memorandum for details including risk factors.

This document is issued by Guotai Junan Assets (Asia) Limited and has not been reviewed by the Securities and Futures Commission.