

【Press Release】

## Foundation China Equity Fund

### Conclusion of IOP and Commencement of Fund Public Launch

(11 July 2019) **Foundation Asset Management (HK) Limited** (“Foundation”) is pleased to announce conclusion of Initial Offering Period and commencement of public launch of **Foundation China Equity Fund** (“the Fund”), an SFC-authorized public fund.

Foundation would like to express its sincere gratitude to all cornerstone investors, with special thanks to **ICBC Asset Management (Global) Company Limited** (“ICBC Asset Management (Global)”) and **Orient International Investment Products Limited**.

**Foundation China Equity Fund** is Foundation’s first public fund, domiciled in Hong Kong. The Fund will be actively managed and primarily investing in equities issued by companies that derive a significant portion of revenues or profits from China. The investment objective is to maintain a consistent value-investing approach with a focus on liquidity and high return. The bottom-up analysis coupled with flexibility in exposure adjustments, will provide strong downside protection for the Fund. The Fund will continue the award-winning investment philosophy and strategy of Foundation China Opportunity Fund, building on its long 12+ years track record.

**Mr. Fan YANG, Chief Executive Officer of ICBC Asset Management (Global)**, commented: “Being the wholly-owned subsidiary of Industrial Commercial Bank of China (Asia) Limited, ICBC Asset Management (Global) can assist Foundation in connecting China with the global markets.”

**Mr. Michael LIANG, Chief Investment Officer of Foundation**, suggested: “Amid US-China trade war and market uncertainties, quality stocks can be overly penalized thus undervalued, presenting opportunities to value investors like us. With continuous industry consolidation, larger Chinese companies are gaining better financial terms and pricing power at the expenses of smaller companies. We believe this is the right time to invest.”

Foundation, an asset management firm with both global prospective and deep local knowledge of China, is dedicated to deliver first-class investment solutions to global investors. After years of endeavor, Foundation is rapidly building out a series of public funds, including Chinese equities, global multi-assets and Chinese high yield USD bond funds.

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**About Foundation Asset Management (HK) Limited:**

Foundation Asset Management, founded in 2006 and regulated by the SFC, is an asset management firm with both global prospective and deep local knowledge of China. Our team have an average 20 years of experience.

Our China Fund is one of the very few China funds with 10+ years track record and strong 2008 performance. It has won “Best China Fund” nominations and awards by AsiaHedge, HFMWeek, BarclayHedge, Bloomberg, Hedge Fund Awards and Investors Choice Awards.

As one of the pioneers in value investing, supported by systematic and dynamic shorting/hedging, we aim to achieve high absolute return with lower volatility and continue to deliver great net return to investors.

Website: <http://www.famfundgroup.com/>

**About ICBC Asset Management (Global) Company Limited:**

ICBC Asset Management (Global) is the overseas asset management business center and is positioned as the investment research center, product development center, distribution center and risk management center of Industrial and Commercial Bank of China Limited (“ICBC”). Professional teams specialize in money market, fixed income, equity and alternative investment with extensive investment experience and global mindset have achieved outstanding track records. Through the strong network and extensive resources of ICBC, ICBC Asset Management (Global) will continue to introduce the “China Story”, “China Opportunity” and “China Solution” and deliver high-quality asset management products and services to global investors.

Website: <http://www.icbcamg.com/>

**About Orient International Investment Products Limited:**

Orient International Investment Products Limited is the wholly-owned subsidiary of Orient Finance Holdings (Hong Kong) Limited. Orient Finance Holdings (Hong Kong) Limited is the wholly-owned subsidiary of Orient Securities Company Limited. Adopting the “Management Platform + Operation Platform + Professional Subsidiary” structure, the company acts as the Group’s coordination platform in managing international businesses. The wholly-owned subsidiaries of Orient Finance Holdings (Hong Kong) Limited are licensed under Securities and Futures Ordinance to carry out Type 1(Dealing in securities), Type 2(Dealing in futures contracts), Type 4 (Advising on Securities), Type 6 (Advising on corporate finance) and Type 9 (Asset Management) regulated activities and provide a full range of professional and integrated investment and financing services for different customers, including without limited to securities, futures, asset management, wealth management, investment banking, margin financing with a variety of clients and counterparties, corporate, institution and individual.

Website: <https://www.dfzq.com.hk/>

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The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the explanatory memorandum for details and risk factors in particular those associated with investment in emerging markets. This commentary has not been reviewed by the Securities and Futures Commission.