



【For immediate release】

RISK DISCLOSURE

Investment involves risk. Past performance is not indicative of future performance. Investor should not make any investment decision solely based on the information provided on this material. Investors should refer to the Prospectus and the Key Facts Statement of the Sub-Fund for further details, including the product features and risk factors before making any investment decisions.

- I. The investment objective of the Value Partners HK-US Dividend Low Volatility ETF (the "Sub-Fund") is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the CCX HK-US Dividend Low Volatility Index (HKD Net Return) (the "Index").
- II. The Sub-Fund offers both listed class of Shares (the "Listed Class of Shares") and unlisted classes of Shares (the "Unlisted Classes of Shares"). Investors of Listed and Unlisted Classes of Shares are subject to different pricing and dealing arrangements.
- III. Shares of the Listed Class of Shares are traded on the stock exchange in the secondary market on an intraday basis at the prevailing market price (which may diverge from the corresponding NAV). In a stressed market scenario, investors of the Listed Class of Shares in the secondary market could only redeem at the prevailing market price (which may diverge from the corresponding NAV) and may have to exit the Sub-Fund at a significant discount.
- IV. Shares of the Unlisted Classes of Shares are sold through intermediaries based on the dealing day-end NAV and are dealt at a single valuation point with no access to intraday liquidity in an open market. Depending on market conditions, investors of the Unlisted Classes of Shares may be at an advantage or disadvantage compared to investors of the Listed Class of Shares. In a stressed market scenario, investors of the Unlisted Classes of Shares could only redeem their Shares at NAV until the end of the day.
- V. The Sub-Fund is passively managed and the Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Sub-Fund.
- VI. The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- VII. The Index is a new index. The Sub-Fund may be riskier than other funds tracking more established indices with longer operating history.
- VIII. The Sub-Fund's investments are concentrated in Hong Kong and the United States. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Hong Kong and the United States markets.
- IX. Some of the constituents of the Index are mega-capitalisation companies that are relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. The high valuation of mega-capitalisation companies can make them more susceptible to market corrections, downturns and changes in interest rates.
- X. Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.
- XI. The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Index exactly.
- XII. As the stock market may be open when Units in the Sub-Fund are not priced, the value of the securities in the Sub-Fund's portfolio may change on days when investors will not be able to purchase or sell the Units. Differences in trading hours between the markets and the SEHK may also increase the level of premium or discount of the Unit price to its NAV.
- XIII. Payment of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the NAV per Share of the Sub-Fund.

Value Partners Launches Hong Kong's First-ever HK-US Dividend Low Volatility ETF

Combining the strengths of Hong Kong and US markets with a non-distribution mechanism to enhance compounding returns

(Hong Kong, 30 March 2026) – Value Partners Group Limited (together with its subsidiaries, "Value Partners" or "the Group", Hong Kong Stock Code: 806) is pleased to announce the launch of the Value Partners HK-US Dividend Low Volatility ETF (the "Fund")(Stock Code: 3488), a new passive exchange-traded fund ("ETF"). Tracking the CCX HK-US Dividend Low Volatility Index (HKD Net Return), the Fund employs a "dividend income + low volatility" multi-factor strategy across Hong Kong and US equities, offering investors a defensive yet growth-oriented addition to their portfolios. The Fund is scheduled to list on The Stock Exchange of Hong Kong Limited ("SEHK") on 31 March 2026.

The CCX HK-US Dividend Low Volatility Index (HKD Net Return), which the Fund tracks, is a cross-market equity index comprising securities listed on the SEHK that are eligible for Southbound trading under the Stock Connect, alongside common stocks listed on the New York Stock Exchange (NYSE),

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the NASDAQ Stock Market (NASDAQ) and NYSE American. The Index maintains with an aggregate weighting of 65% in Hong Kong equities and 35% in US equities. This allocation is designed to draw on the strengths of both markets. Hong Kong equities have historically offered higher dividend yields and more attractive valuations, while the US market is home to leading companies with stable earnings and a consistent record of dividend payments. As the Hong Kong and US markets often move through different economic cycles and exhibit relatively low correlation, this complementary cross-market structure helps mitigate single-market volatility and enhances overall portfolio diversification.

Unlike most mainstream high-dividend ETFs that rely primarily on dividend yield as their stock-selection criterion, the Fund adopts a more disciplined, multi-factor scoring approach. The process begins by screening US and Hong Kong equities against defined thresholds for daily trading volume, market capitalization, and dividend potential. The universe is then further refined to identify high-quality companies with relatively low volatility. This balanced "quality and stability" strategy helps filter out higher-risk, more volatile stocks, while diversification across both the Hong Kong and US markets creates a complementary effect, together underpinning the Fund's core strengths of stability and growth.

The Fund is designed to provide investors with a convenient means of accessing low-volatility strategies across both the Hong Kong and US markets, thereby reducing single-market exposure while seeking more stable returns. Notably, the Fund adopts a no-dividend distribution policy, which remains relatively uncommon among Hong Kong-listed dividend ETFs. The automatic reinvestment of dividends is intended to enhance the compounding effect and support sustainable long-term capital appreciation, aligning with the objectives of investors seeking consistent, long-term asset growth.

Alex CHIU, Senior Strategist of ETF Business at Value Partners, said: "Recent geopolitical developments have introduced additional uncertainty into the global macro environment and heightened risk aversion. In response to investors' demand for solutions that balance income potential with greater stability, we are introducing the Value Partners HK-US Dividend Low Volatility ETF. The Fund leverages the distinct characteristics of the Hong Kong and US markets to support risk diversification, strategically maintaining low volatility while capturing dividend growth opportunities. This approach can help investors remain resilient amid market volatility while still positioning for long-term growth opportunities."

As a pioneer of value investing in Asia, Value Partners has built 33 years of solid investment and operational experience across Asia and the Greater China region since its establishment in 1993. The Group is the first asset management firm to list on the Main Board of the SEHK and among the earliest offshore managers to develop a Hong Kong equity dividend strategy. Its flagship Value Partners High-Dividend Stocks Fund has over 23 years of outstanding track record. Leveraging its deep insights into Asian markets, Value Partners has developed a multi-dimensional suite of strategies spanning high-dividend, value and other approaches, with a strong focus on opportunities across Asia.

Value Partners HK-US Dividend Low Volatility ETF – key facts:

Fund Name	Value Partners HK-US Dividend Low Volatility ETF
Issuer and manager	Value Partners Hong Kong Limited
Custodian	CMB Wing Lung (Trustee) Limited
Index ¹	CCX HK-US Dividend Low Volatility Index (HKD Net Return) Index Code: CCX50596
Listing date	31 March 2026
Base currency	Hong Kong dollars (HKD)
Ongoing charges over a year ²	1.15%
Management fee ³	0.90% per annum

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END

About Value Partners Group Limited

Value Partners, one of Asia's leading independent asset management firms, seeks to offer world-class investment services and products. Since its establishment in 1993, the Company has been a dedicated, specialist value investor in Greater China and Asia. In November 2007, Value Partners Group became the first asset management firm to be listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 806 HK). In addition to its Hong Kong headquarters, the firm operates in Shanghai, Shenzhen, and Singapore. Value Partners' investment strategies cover equities, fixed income, multi-asset, alternatives, real estate, quantitative and passive investment solutions, for institutional and individual clients in Asia Pacific, Europe and the United States. For more information, please visit www.valuepartners-group.com.

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1. The Index is calculated and maintained by China Chengxin Indices Co., Ltd. The Manager, the Investment Adviser and their connected persons are independent of the Index Provider. The CCX HK-US Dividend Low Volatility Index (HKD Net Return) is a cross-market equity index designed to track dividend-yielding securities eligible for Southbound trading on the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (collectively, the "Stock Connect") or listed on major US exchanges by selecting securities with stable income characteristics and low volatility from both markets.
2. The ongoing charges figure is indicative only as the Sub-Fund is newly set up. It represents the sum of the estimated ongoing expenses over a 12-month period chargeable to the relevant class expressed as a percentage of the estimated average NAV of the relevant class over the same period. The actual figure may be different from this estimated figure and it may vary from year to year. For the 12-month period from the launch of the Sub-Fund, the ongoing charges of the class is capped at 1.15% of the averaged NAV of the class. Any ongoing expenses in respect of the class exceeding the capped figure during this period will be borne by the Manager and will not be charged to the class.
3. Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to Shareholders (except in the case where such increase only affects the Listed Class of Shares, 1 week's prior notice to shareholders of the Listed Class of Shares). Please refer to the section headed "Expenses and Charges" in the Prospectus for further details of the fees and charges payable and the permitted maximum of such fee allowed, as well as other ongoing expenses that may be borne by the Sub-Fund.

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