Value Partners Group Limited
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【For immediate release】

RISK DISCLOSURE

- Value Partners Asian Income Fund (The "Fund") invests primarily in Asian equity and/or fixed income securities including convertible bonds and to deliver lower portfolio volatility.
- The Fund is subject to concentration risk as a result of the concentration of its investments in the Asian markets. The Fund may be more volatile than a broadly based fund as it is more susceptible to fluctuation in value resulting from adverse conditions in the Asian market.
- The Fund may invest in small and mid-capitalization companies. The stocks of such companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general.
- The Fund may invest in debt securities including those that are below investment grade/unrated, and may involve greater risks, including credit risk, issuer-specific risk, counterparty risk and sovereign debt risk. The Fund may also invest in derivatives which can involve material risks, e.g. counterparty default risk, insolvency or liquidity risk. All these may expose the Fund to significant losses.
- Investment in fixed income securities may include contingent convertible bonds whose structure is innovative and untested. These instruments may be subject to conversion risk e.g. compulsory conversion by the issuer upon uncontrollable triggering events and hence the Fund may experience losses.
- In respect of the distribution units for the Fund, the Manager currently intends to make monthly dividend distribution. However, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the Fund. Distribution may be paid from capital of the Fund. Investors should note that where the payment of distributions are paid out of capital, this represents and amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the value of units.
- You should not make investment decision on the basis of this material alone. Please read the explanatory memorandum for details and risk factors.

Value Partners Asian Income Fund receives approval to join Mutual Recognition of Funds scheme

Marks the Group's third MRF-approved flagship fund, capturing growing Mainland demand for offshore multi-asset income strategies

(Hong Kong, 13 August 2026) – Value Partners Group Limited (together with its subsidiaries, "Value Partners" or "the Group", Hong Kong Stock Code: 806) is pleased to announce that its flagship Value Partners Asian Income Fund (the "Fund") was approved by the China Securities Regulatory Commission ("CSRC") on 27 July 2026 as an eligible northbound fund under the Mainland-Hong Kong Mutual Recognition of Funds ("MRF") scheme.

The Fund will be distributed to retail investors in Mainland China through Tianhong Asset Management Co., Ltd. ("Tianhong Asset Management"), which will serve as the master agent. This marks the third Value Partners flagship strategy to enter the Mainland market under the MRF scheme, following the Value Partners Classic Fund and Value Partners High-Dividend Stocks Fund. Through the Group's longstanding partnership with Tianhong Asset Management, these three funds provide Mainland investors with direct access to offshore asset allocation through a regulated cross-border framework.

The approval comes at a pivotal time as Mainland investors increasingly turn to offshore multi-asset and equity income strategies amid a prolonged low-yield environment, seeking diversified sources of income alongside greater portfolio resilience. It also dovetails with recent SFC and CSRC initiatives to deepen Mainland-Hong Kong financial integration and cross-border market connectivity. With total northbound MRF assets now reaching well into the hundreds of billions of RMB, the platform represents a highly strategic growth frontier, offering leading asset managers direct access to one of the region's most dynamic capital pools.

Launched in November 2017, the Fund adopts an actively managed multi-asset strategy, investing across Asian equities and fixed income securities with the aim of generating return and income. As of 31 July 2026, the Fund had assets under management of approximately USD1,026.31 million.

Backed by a five-star Morningstar rating[1] (as of 31 July 2026) and multiple industry accolades, the Fund has established a strong track record, generating a cumulative return of 94.4% since its inception[2] (as of 31 July 2026).

Vincent CHING, Managing Director, Head of Intermediary Business and Member of Leadership Committee of Value Partners Group, said, "This latest MRF approval marks another important milestone in our long-term commitment to the Mainland China market and reinforces our strategic focus on expanding cross-border connectivity. We are seeing a clear, data-driven shift in Mainland investor appetite toward dynamic, multi-asset income strategies that can navigate market volatility. Our actively managed Asian Income strategy is well-positioned to capture this growing demand. We continue to deepen our presence in Mainland China while contributing to the ongoing integration of the Mainland and Hong Kong capital markets."

Clare Zhao, Managing Director, Head of Institutional Business and China Business, said, "This approval marks our third MRF, that reflects Value Partners commitment to expanding investment opportunities for Mainland investors. Value Partners' long-standing track record and deep expertise in Asian markets make the Fund a valuable addition to our platform and further enrich the investment offering available to our onshore clients."

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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 and quantitative investment solutions, for institutional and individual clients in Asia Pacific, Europe and the United States. For more information, please visit www.valuepartners-group.com.

About Tianhong Asset Management

Tianhong Asset Management is one of the nationwide publicly offered fund management companies authorized by China Securities Regulatory Commission and the manager of Tianhong Yu'ebao money market fund. Tianhong Asset Management's businesses cover equities, fixed income, cash management and derivatives. As of the first quarter of 2026, it managed and operated 248 public funds in total with assets under management of 1,275.45 billion yuan. For more information, please visit http://www.thfund.com.cn/.

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1.
2. Performance in USD, NAV to NAV, with dividend reinvested and net of all fees. Value Partners Asian Income Fund Class A USD Unhedged Acc inception 9 April 2016 | 2021: +3.3%, 2022: -17.8%, 2023: +7.6%, 2024: 11.0%, 2025: +29.0%, 2026 July 31 YTD: +16.3%