

**ON-GOING COMPLIANCE FORM FOR NOTICE OF
MERGERS/RESTRUCTURING/TERMINATION/WITHDRAWAL OF
AUTHORIZATION**

Note: This form should be used with immediate effect from 22 December 2023 and must be completed and submitted to the Securities and Futures Commission (the “Commission” or the “SFC”) together with the draft notice to investors (the “Draft Notice”) relating to any proposed withdrawal of authorization of a collective investment scheme (“CIS”) or proposed merger, restructuring and/or termination of a CIS for authorization by the Commission respectively pursuant to 11.4 or 11.5 of the Code on Unit Trusts and Mutual Funds (the “Code”).

For the avoidance of doubt, if any share class or share classes under the same CIS is or are to be merged, restructured and/or terminated and there is/are Hong Kong investor(s) (including any insurance company(ies) which is/are issuer(s) of SFC-authorized ILAS linked to the performance of the CIS) in the absorbed CIS or terminated CIS, as applicable, this form shall also be completed and submitted to the Commission together with the Draft Notice for authorization by the Commission prior to its issuance. In such case, the term “Fund(s)” and “CIS” referred to in this form shall be construed as the relevant share class and share classes (as the case may be).

For any proposed withdrawal of authorization that does not involve any HK investors or investor(s) who is/are insurance company(ies) which is/are issuer(s) of SFC-authorized ILAS linked to the performance of the CIS, you are only required to fill in the below items (1), (3), (6), (10), (22), (26), (27) and (28) only (as well as (29) and (30) in the case of a public OFC, as defined in the Code on Open-ended Fund Companies (“OFC Code”).

For any proposed withdrawal of authorization of a CIS subsequent to approval of notice by the Commission relating to any merger, restructuring and/or termination of the CIS, you are not required to submit this form. The application letter for the withdrawal of authorization from the approved person should include the relevant confirmations ^{Note 4}.

Items required to be disclosed in the Draft Notice ^{Note 1}	Applicable? (please tick)	
	Yes (and disclosed)	No
1. Proposed resolution (mergers/restructuring/termination/withdrawal of authorization)		
2. For mergers/restructuring/termination, reference clauses under the constitutive documents		
3. Fund(s) affected <ul style="list-style-type: none"> • absorbing • absorbed • termination • withdrawal of authorization 		
4. Latest fund size of each affected CIS /date		

Items required to be disclosed in the Draft Notice ^{Note 1}	Applicable? (please tick)	
	Yes (and disclosed)	No
5. For mergers/restructuring, change in investment objectives, fee structure and other changes of the merged/reconstructed CIS		
6. Reasons for mergers/restructuring/termination/withdrawal of authorization		
7. No. of units/shares exchanged (conversion ratio)		
8. Alternatives to investors and their respective fees and charges		
9. EGM date (if applicable)		
10. Effective date of mergers/restructuring/termination/withdrawal of authorization		
11. Proposed notice period till <ul style="list-style-type: none"> • EGM (if applicable) • Effective date 		
12. For termination, total expense ratio of each affected CIS <ul style="list-style-type: none"> • date • basis of calculation 		
13. <ul style="list-style-type: none"> • Who will bear the costs of merger/restructuring/withdrawal of authorization • Amount of costs which will be borne by the fund and/or investors. 		
14. For mergers/restructuring/termination, the amount of unamortized preliminary expenses and treatment upon mergers/restructuring/termination (if any)		
15. For withdrawal of authorization, any proposed changes in the operation of the CIS and the effects on existing investors ^{Note 2}		
16. Tax implications to HK investors		
17. For mergers/restructuring/termination, the documents available for inspection		

Items required to be disclosed in the Draft Notice ^{Note 1}	Applicable? (please tick)	
	Yes (and disclosed)	No
18. Prominent warning statement to the effect that “THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE”		
19. For merger/termination, statement to the effect that the absorbed fund/terminated fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept subscription from new investors with effect from the date of the notice For withdrawal of authorization, statement to the effect that the fund is no longer allowed to be marketed to the public in Hong Kong ^{Note 2}		
20. Responsibility statement to the effect that “the directors/fund managers accept responsibility for the accuracy of the contents of the documents”		
21. Hong Kong contact details		

Other information	Details
22. To the management company’s reasonable knowledge, is/are there any investor(s) which is/are insurance company(ies) which is/are issuer(s) of SFC-authorized ILAS linked to the performance of the Fund(s) (Y/N)? • No. of HK investors of each affected CIS ^{Note 3}	
23. For mergers/restructuring/termination, trustee/custodian written consent attached (Y/N)?	
24. (Applicable only to overseas scheme(s) primarily regulated by overseas regulator) For mergers/restructuring/termination, • subject to home regulator’s approval (Y/N)? • home regulator’s approval obtained (Y/N)?	
25. Chinese translation of notice submitted (Y/N)?	
26. Need to update offering documents (Y/N)?	
27. For withdrawal of authorization, application from approved person submitted (Y/N)? ^{Note 5}	

Other information	Details
28. Other issues (including any specific issues/considerations and/or circumstances for consideration by the Commission to process the application as a Complex Application)	

For public OFC	Details
<p>29. (Applicable to the submission of a proposal for termination under 10.3 of the OFC Code) Please indicate if the following documents have been submitted in compliance with Chapter 10 of the OFC Code enclosing the following information –</p> <p>a) a proposal for termination for the open ended fund company (“OFC”) as defined in the Securities and Futures Ordinance or sub-fund(s) (as the case may be), enclosing the following information:</p> <ul style="list-style-type: none"> (i) a solvency statement by the directors compliant with 10.4 and 10.5 of the OFC Code; (ii) reasons for the termination; (iii) proposed key procedures for such termination; (iv) consequences of such termination; (v) effect on its shareholders; <p>b) a confirmation on the following:</p> <ul style="list-style-type: none"> (i) the directors’ decision to terminate the OFC / sub-fund(s) has taken due account of the best interests of the shareholders; (ii) reasonable notice has been provided to shareholders containing relevant and key particulars and procedures of the termination and impact on shareholders in accordance with the offering documents and instrument of incorporation (as applicable); (iii) the proposed termination (including the reasons, procedures and manner in which it is proposed to be conducted) is compliant with the applicable provisions in its instrument of incorporation and offering documents. 	<p><i>(Please tick the below if provided, and if any required information below has been provided above or has been set out in the draft notice, please state so next to the box(es) below)</i></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>
<p>30. (Applicable to the submission of an application pursuant to 10.10 of the OFC Code for cancellation of registration of the OFC or termination of sub-fund(s) of an OFC) Please indicate if the following documents have been submitted in compliance with Chapter 10 of the OFC Code enclosing the following information –</p>	<p><i>(Please tick the below if provided, and if any required information below has been provided above or has been set out in the draft notice, please state so next to the box(es) below)</i></p>

For public OFC	Details
<p>a) the “Application Form for Cancellation of Registration of an Open-ended Fund Company or Termination of a Sub-fund of an Open-ended Fund Company”;</p> <p>b) the final accounts of the OFC / sub-fund(s) (as the case may be) accompanied by the auditor’s report;</p> <p>c) a declaration signed by the board of directors and the investment manager confirming completion of realization of assets and distribution of proceeds in accordance with the OFC’s instrument of incorporation, and that the OFC or sub-fund(s) (as the case may be) has no outstanding liabilities;</p> <p><i>note: the applicant should ensure that it has no outstanding tax liabilities by obtaining a letter of tax clearance from the Inland Revenue Department</i></p> <p>d) confirmation that (i) written notification to investors has been made prior to and will be made upon cancellation of registration of the OFC or termination of the sub-fund(s) (as the case may be), (ii) such notification contains an explanation as to the reasons for such cancellation of registration or termination of the sub-fund(s); and (iii) that such notification is compliant with the applicable provisions in its instrument of incorporation and offering documents.</p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>

Notes

- 1 *Items required to be disclosed in the notice, details of which are not required to be set out in the table under this form. Please note that the SFC may require additional disclosures and the contents of the notice will vary according to the circumstances.*
- 2 *Apart from the above, a withdrawal of authorization notice should also disclose the status of the Fund(s) after withdrawal of authorization, including amongst others, that (i) the Fund(s) will no longer be regulated by the SFC and not available for public distribution in HK; (ii) product documentation previously issued to investors should be retained for personal use only and not for public circulation; (iii) a statement to the effect that the manager shall continue to manage the Fund(s) in accordance with the Fund(s)’ constitutive documents despite the withdrawal of authorization or a statement that apart from the withdrawal of authorization, the manager confirms that there is no change in the operation of the Fund(s).*
- 3 *If investor(s) of the CIS includes insurance company(ies) which is/are issuer(s) of SFC-authorized ILAS linked to the performance of the CIS, please make sure that you include those investor(s) who may be affected by their investment via such ILAS issuer(s) (if known). For the purposes of filing this form, the management company may regard such an ILAS issuer as ONE HK investor and should disclose this clearly in the form if it has no information concerning the end HK investors who are investors in the Fund(s) via such an ILAS.*
- 4 *Application is required to be made by the approved person to the SFC in writing seeking for withdrawal of authorization of the CIS. In such application letter, relevant information should be included, such as confirmation that there are no investors or assets in the fund. Please note that the SFC may require additional confirmations / information according to the circumstances.*
- 5 *For any proposed withdrawal of authorization of funds with HK investors, application made by the approved person to the SFC in writing seeking for withdrawal of authorization of the CIS is only required to be submitted once for each application, for instance at the time of submission of this form, or at the time of filing the issued notice informing investors of the effective date of the fund’s withdrawal of authorization.*