

8th December 2023

Dear Investor

Closure of the BNP Paribas China Equity Trust (AUD) ("Fund") ARSN 641 511 757

In our capacity as the Responsible Entity of the Fund, we wish to inform you that, pursuant to clause 22.2 of the Fund's Constitution, we have determined that the Fund will be wound up and we have commenced wind-up effective the date of this letter, with a view to finalising the closure as soon as practicable.

From the date of this notice, no further applications or redemptions will be accepted.

The Fund has not attracted the desired number of investors and investment scale, and we do not expect any further growth in the short to medium term. Under these circumstances, we believe the Fund can no longer meet its purpose. Therefore, we consider the best course of action is to bring about the timely closure of the Fund.

We will now commence realisation of the Fund's assets and a final distribution for each unit holder will be calculated in accordance with the Fund's Constitution. Unit holders will be notified of distributions, if any, and the details of interim and final return of funds.

All monies will be sent by cheque or deposited directly into a bank account, depending on the payment instructions that we hold on file for each unit holder. Tax statements will follow after the payment of the final distribution, if any. You will remain a unit holder and enjoy all of the usual protections and rights until final closure of the Fund.

Please do not hesitate to contact me on 03 8623 5303 or the Client Service Team on 1800 267 726 should you have any questions regarding the content of this letter.

Yours sincerely



Russell Beasley
Deputy Executive General Manager, Fund Services