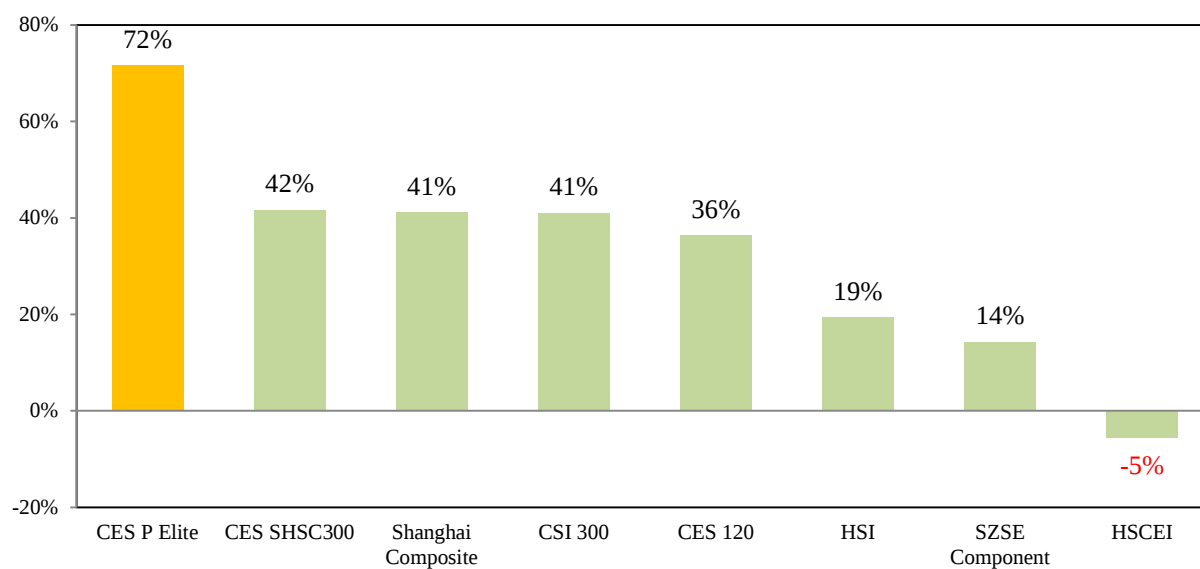


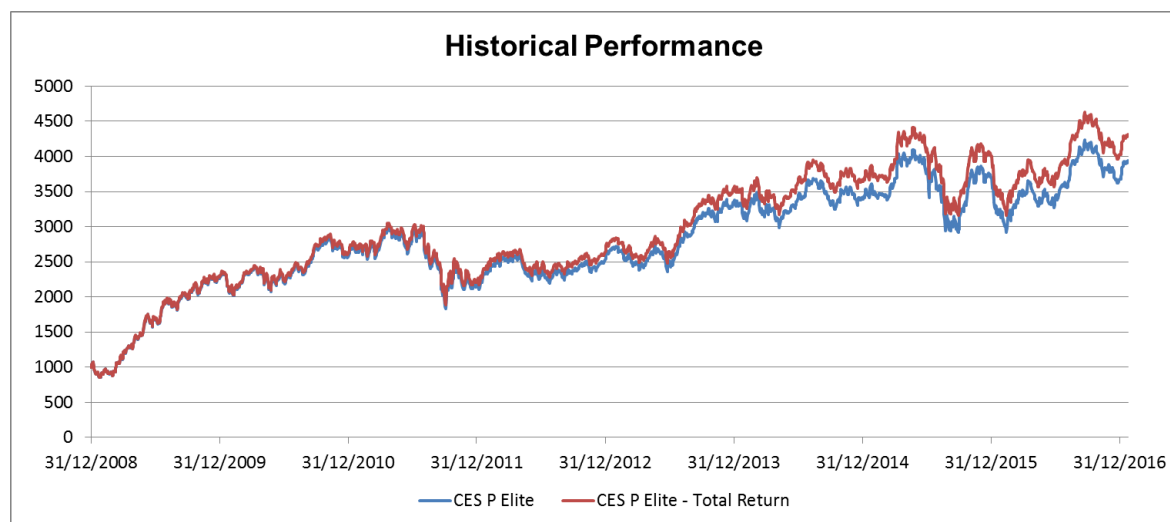
Appendix 1

Investment Returns for the Last Five Years (30 December 2011 to 30 December 2016)



Source: CESC (Data as of 30 December 2016)

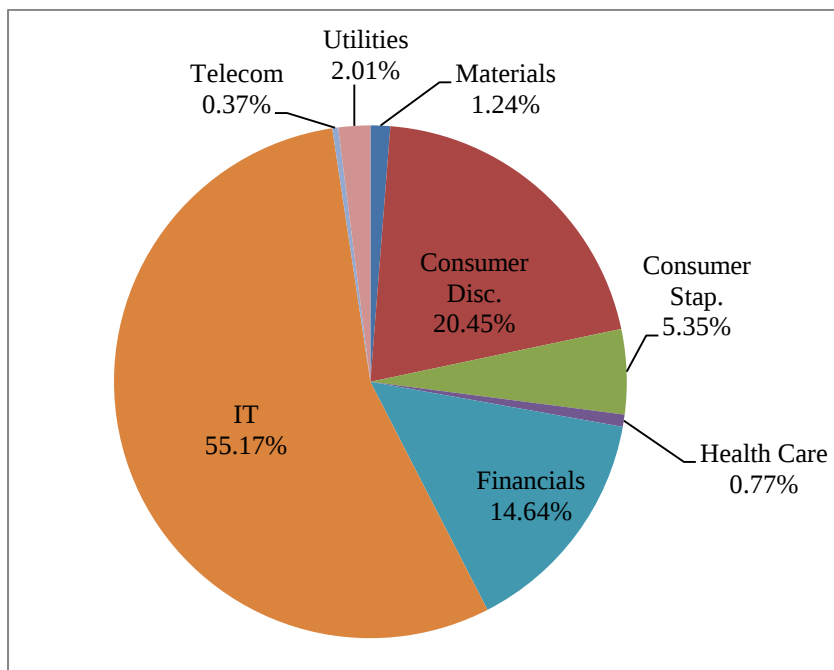
Appendix 2



	Period Return			Volatility
	1 Year	3 Years	5 Years	1 Year
CES P Elite	22.10%	20.32%	69.09%	18.12%
CES P Elite - TRI	23.32%	24.49%	79.63%	18.11%

Source: CESC (Data as of 23 January 2017)

Sector Distribution



Source: CESC (Data as of 23 January 2017)

Overview of the CES P Elite

Index Abbreviation	CES P Elite
Index Code	CES CPE
Constituents	30 largest Mainland Private Enterprises listed in Hong Kong or the US
Launch Date	23 January 2017
Base Date	31 December 2008
Base Value	1,000
Number of Constituents	30
Calculation and Dissemination Frequency	Once a day, after the close of trading
Calculation Methodology	Free float-adjusted market capitalisation weighted, with a 15% cap
Review Frequency	Half-yearly
End of Day Index (Currency)	USD & HKD
Total Return Index (Currency)	USD & HKD

Notes

USD – US dollar

HKD – Hong Kong dollar

Appendix 5

CES P Elite Constituents and Weightings

(As of 23 January 2017)

Stock Code	Stock Name	Industry	Weighting (%)
0700.HK	TENCENT HOLDINGS LTD	IT	15.35
2318.HK	PING AN INSURANCE GROUP CO OF CHINA LTD	Financials	8.51
1988.HK	CHINA MINSHENG BANKING CORP LTD	Financials	2.35
2018.HK	AAC TECHNOLOGIES HOLDINGS INC	IT	2.31
1044.HK	HENGAN INTERNATIONAL GROUP CO LTD	Consumer Stap.	1.79
2007.HK	COUNTRY GARDEN HOLDINGS CO LTD	Financials	1.57
0151.HK	WANT WANT CHINA HOLDINGS LTD	Consumer Stap.	1.54
2313.HK	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	Consumer Disc.	1.44
0656.HK	FOSUN INTERNATIONAL LTD	Materials	1.24
2688.HK	ENN ENERGY HOLDINGS LTD	Utilities	1.13
1880.HK	BELLE INTERNATIONAL HOLDINGS LTD	Consumer Disc.	1.13
1211.HK	BYD CO LTD	Consumer Disc.	1.10
2020.HK	ANTA SPORTS PRODUCTS LTD	Consumer Disc.	0.94
6808.HK	SUN ART RETAIL GROUP LTD	Consumer Stap.	0.90
0384.HK	CHINA GAS HOLDINGS LTD	Utilities	0.88
3333.HK	CHINA EVERGRANDE GROUP	Financials	0.87
0322.HK	TINGYI CAYMAN ISLANDS HOLDING CORP	Consumer Stap.	0.77
0960.HK	LONGFOR PROPERTIES CO LTD	Financials	0.77
0813.HK	SHIMAO PROPERTY HOLDINGS LTD	Financials	0.56
2196.HK	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	Health Care	0.42
0763.HK	ZTE CORP	Telecom	0.37
0241.HK	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	Health Care	0.35
3799.HK	DALI FOODS GROUP CO LTD	Consumer Stap.	0.35
Sub-Total			46.66
BABA.N	ALIBABA GROUP HOLDING LTD	IT	15.40
BIDU.O	BAIDU INC	IT	15.04
JD.O	JD.COM INC	Consumer Disc.	8.58
NTES.O	NETEASE INC	IT	6.17
CTRP.O	CTRIP.COM INTERNATIONAL LTD	Consumer Disc.	5.87
VIPS.N	VIPSHOP HOLDINGS LTD	Consumer Disc.	1.39
WUBA.N	58.COM INC	IT	0.90
Sub-Total			53.34
TOTAL			100.00