

## Valuation as at 30 April 2021

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
<b>Listed Equities</b>				
AAC Technologies Holdings	KYG2953R1149	254,000	1,020,384	0.4
Alibaba Group Holding	KYG017191142	1,162,600	24,325,342	8.7
Asymchem Laboratories 'A' - Stock Connect	CNE100002BZ6	102,241	3,752,979	1.3
BeiGene HK Line	KYG1146Y1017	240,300	4,661,377	1.7
Berry Genomics 'A' - Stock Connect	CNE000000PN7	290,767	962,830	0.3
BGI Genomics 'A' - Stock Connect	CNE100003449	119,400	1,721,953	0.6
Bilibili Inc ADR	US0900401060	89,488	7,162,659	2.6
Brilliance China Automotive	BMG1368B1028	4,248,000	1,441,861	0.5
Burning Rock Biotech Ltd ADR	US12233L1070	152,102	3,315,473	1.2
CATL 'A' - Stock Connect	CNE100003662	154,526	6,694,040	2.4
China Merchants Bank 'H'	CNE1000002M1	1,298,500	7,565,004	2.7
China Molybdenum 'H'	CNE100000114	9,192,000	4,496,161	1.6
Dada Nexus Ltd ADR	US23344D1081	129,831	2,250,510	0.8
ENN Energy Holdings	KYG3066L1014	259,700	3,192,637	1.1
Estun Automation 'A' - Stock Connect	CNE100001X35	880,905	3,165,717	1.1
Fuyao Glass Industry Grp 'H'	CNE100001TR7	659,200	2,767,713	1.0
Geely Automobile Holdings	KYG3777B1032	1,814,000	3,399,057	1.2
Glodon 'A' - Local P Note (CLSA)	XS2296230878	20,006	162,036	0.1
Glodon 'A' - Stock Connect	CNE100000PH8	305,333	2,490,004	0.9
Guangzhou Kingmed 'A' - Stock Connect	CNE100002VW1	342,959	5,522,114	2.0
Hangzhou Tigermed Consulting 'A' - Stock Connect	CNE100001KV8	200,741	3,506,431	1.3
Hua Medicine	KYG4644K1022	3,042,000	1,352,176	0.5
Huayu Auto Systems 'A' - Stock Connect	CNE000000M15	955,297	2,784,830	1.0
Hutchison China Meditech	US44842L1035	43,312	884,978	0.3
HUYA ADR	US44852D1081	101,700	1,294,250	0.5
iQIYI Inc ADR	US46267X1081	140,974	1,497,763	0.5
JD.com	KYG8208B1014	182,900	5,078,666	1.8
Jiangsu Hengrui 'A' - Stock Connect	CNE0000014W7	260,420	2,444,317	0.9
KE Holdings ADR	US4824971042	76,240	2,868,327	1.0
Kingdee Int'l Software Group	KYG525681477	1,299,000	3,104,477	1.1
Kingsoft Corp Ltd	KYG5264Y1089	669,000	3,418,534	1.2
Kweichow Moutai 'A' - Stock Connect	CNE0000018R8	39,726	8,897,328	3.2
Li Ning	KYG5496K1242	1,172,500	6,901,805	2.5
LUFAX Holdings LTD	US54975P1021	263,519	2,263,003	0.8
Luzhou Laojiao 'A' - Stock Connect	CNE000000GF2	112,521	3,209,575	1.1
Meituan Dianping	KYG596691041	379,100	10,498,436	3.8
Midea Group 'A' - Local P Note (CLSA)	XS2235806531	249,958	2,221,107	0.8
Midea Group 'A' - Stock Connect	CNE100001QQ5	199,200	1,782,331	0.6
Minth Group	KYG6145U1094	602,000	1,763,409	0.6
NetEase HK Line	KYG6427A1022	280,750	4,574,040	1.6

New Horizon Health Limited	KYG6485S1021	252,500	1,616,633	0.6
Ping An Bank 'A' - Stock Connect	CNE000000040	2,210,332	5,742,852	2.1
Ping An Healthcare & Tech	KYG711391022	199,700	1,688,989	0.6
Ping An Insurance	CNE1000003X6	1,368,500	10,804,349	3.9
Pop Mart International Group L	KYG7170M1033	436,800	2,603,675	0.9
Proya Cosmetics 'A' - Stock Connect	CNE100002TP9	131,668	2,685,204	1.0
Robam Appliances 'A' - Stock Connect	CNE100000WY9	418,168	1,790,728	0.6
Sanhua Intelligent Controls 'A' - Stock Connect	CNE000001M22	1,182,875	2,827,779	1.0
Shanghai International Airport 'A' - Stock Connect	CNE000000V89	133,301	730,916	0.3
Shenzhen Inovance 'A' - Stock Connect	CNE100000V46	291,989	2,910,407	1.0
Shenzhen Megmeet Electrical 'A' - Stock Connect	CNE100002JV8	775,874	2,937,205	1.1
Shenzhou International Group Holdings	KYG8087W1015	242,400	3,847,798	1.4
Sinocare 'A' - Stock Connect	CNE100001CJ0	408,691	1,698,603	0.6
Sunny Optical Technology	KYG8586D1097	192,600	3,392,207	1.2
Tencent	KYG875721634	460,700	26,668,813	9.5
Tencent Music Entertainment ADR	US88034P1093	174,753	2,198,691	0.8
Topchoice Medical Investment 'A' - Stock Connect	CNE000000MZ8	93,000	3,249,774	1.2
Weichai Power 'H'	CNE1000004L9	1,842,000	3,083,247	1.1
WuXi AppTec 'H'	CNE100003F19	295,700	5,043,091	1.8
Yatsen Holding Ltd ADR	US9851941099	235,029	1,763,715	0.6
Yifeng Pharmacy Chain 'A' - Stock Connect	CNE100001TS5	156,800	1,571,482	0.6
Yonyou 'A' - Stock Connect	CNE0000017Y6	531,060	1,967,745	0.7
Zai Lab ADR	US98887Q1040	63,944	7,654,529	2.7
<b>Total Listed Equities</b>			<b>258,894,066</b>	<b>92.7</b>
<b>Private Company Investments - excluding Fixed Interest</b>				
ByteDance Ltd Series E-1 Pref.			11,493,630	4.1
<b>Total Private Company Investments - excluding Fixed Interest</b>			<b>11,493,630</b>	<b>4.1</b>
<b>Total Net Liquid Assets</b>			<b>8,936,296</b>	<b>3.2</b>
<b>Total Assets</b>			<b>279,323,992</b>	<b>100.0</b>

Additional information on asset allocation, including effective exposures to markets after taking into account the exposure of derivative positions, is included within the Company's monthly factsheet.