

Valuation as at 30 November 2023

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
Alibaba Group Holding	KYG017191142	1,323,800	9,733,577	6.5
Anker Innovations 'A'	CNE1000047B9	77,300	756,615	0.5
Asymchem Laboratories 'A'	CNE100002BZ6	114,837	1,831,825	1.2
BeiGene HK Line	KYG1146Y1017	309,700	3,501,859	2.3
Beijing United IT 'A'	CNE100003M28	324,105	1,221,046	0.8
Brilliance China Automotive	BMG1368B1028	4,248,000	1,800,173	1.2
Byd Company 'H'	CNE100000296	75,000	1,591,411	1.1
CATL 'A'	CNE100003662	136,486	2,524,901	1.7
Centre Testing 'A' - Stock Connect	CNE100000GV8	1,069,800	1,871,218	1.2
China Merchants Bank 'H'	CNE1000002M1	1,443,500	3,985,613	2.7
Dada Nexus Ltd ADR	US23344D1081	70,487	171,492	0.1
Dongguan Yiheda Automation Co 'A'	CNE100004N75	218,872	683,964	0.5
ENN Energy Holdings	KYG3066L1014	284,200	1,556,461	1.0
Estun Automation 'A'	CNE100001X35	1,006,005	2,136,299	1.4
Fuyao Glass Industry Grp 'H'	CNE100001TR7	720,000	2,665,197	1.8
Geely Automobile Holdings	KYG3777B1032	995,000	856,384	0.6
Glodon 'A'	CNE100000PH8	463,433	1,005,683	0.7
Glodon 'A' - Local	CNE100000PH8	26,180	56,812	0.0
Guangdong KinLong Hardware 'A'	CNE100002649	105,700	526,548	0.4
Guangzhou Kingmed 'A'	CNE100002VW1	338,309	2,473,416	1.7
Hua Medicine	KYG4644K1022	3,217,000	614,934	0.4
Huayu Auto Systems 'A'	CNE000000M15	876,197	1,688,849	1.1
JD.com	KYG8208B1014	91,511	986,612	0.7
Jiangsu Azure Corp 'A'	CNE100000BT3	866,300	865,595	0.6
KE Holdings (HK Line)	KYG5223Y1089	355,736	1,484,115	1.0
KE Holdings ADR	US4824971042	40,311	507,251	0.3
Kingdee Int'l Software Group	KYG525681477	1,399,000	1,536,609	1.0
Kingsoft Corp Ltd	KYG5264Y1089	428,800	1,084,203	0.7
Kweichow Moutai 'A'	CNE0000018R8	42,426	8,419,075	5.6
Li Ning	KYG5496K1242	957,000	2,100,329	1.4
LONGi Green Energy Technology 'A'	CNE100001FR6	391,954	921,775	0.6
Medlive Technology Co Ltd	KYG5961B1041	924,500	906,973	0.6
Meituan	KYG596691041	439,510	4,025,065	2.7
Midea Group 'A'	CNE100001QQ5	482,993	2,764,515	1.8
Minth Group	KYG6145U1094	630,000	1,075,545	0.7
NetEase HK Line	KYG6427A1022	211,750	3,773,506	2.5
New Horizon Health Limited	KYG6485S1021	265,000	649,940	0.4
PDD Holdings Inc	US7223041028	23,633	2,750,572	1.8
Ping An Bank 'A'	CNE000000040	1,656,858	1,776,644	1.2
Ping An Insurance	CNE1000003X6	1,347,000	4,897,587	3.3
Pop Mart International Group L	KYG7170M1033	461,400	1,089,633	0.7

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Proya Cosmetics 'A'	CNE100002TP9	280,473	3,210,075	2.1
Robam Appliances 'A'	CNE100000WY9	436,368	1,122,902	0.7
Sanhua Intelligent Controls 'A'	CNE000001M22	1,394,675	4,467,978	3.0
SG Micro 'A'	CNE100002NT4	177,745	1,765,567	1.2
Shenzhen Inovance 'A'	CNE100000V46	302,283	2,210,361	1.5
Shenzhen Megmeet Electrical 'A'	CNE100002JV8	828,350	2,379,338	1.6
Shenzhou International Group Holdings	KYG8087W1015	326,800	2,591,277	1.7
Silergy	KYG8190F1028	219,000	2,350,683	1.6
Sinocare 'A'	CNE100001CJ0	431,791	1,455,989	1.0
Sinocera Material 'A'	CNE100001FB0	1,054,600	2,989,495	2.0
Sungrow Power Supply 'A' - Stock Connect	CNE1000018M7	110,100	1,014,730	0.7
Sunny Optical Technology	KYG8586D1097	189,600	1,420,929	0.9
Tencent	KYG875721634	343,500	11,353,362	7.6
Topchoice Medical Investment 'A'	CNE000000MZ8	90,400	820,548	0.5
Weichai Power 'H'	CNE1000004L9	1,991,000	2,891,621	1.9
WuXi AppTec 'H'	CNE100003F19	169,940	1,572,651	1.0
Yifeng Pharmacy Chain 'A'	CNE100001TS5	280,096	1,182,458	0.8
Yonyou 'A'	CNE0000017Y6	932,660	1,726,392	1.2
Yunnan Energy New Material 'A'	CNE100002BR3	72,700	474,098	0.3
Zijin Mining Group Co Ltd 'H'	CNE100000502	3,412,000	4,265,237	2.8
Total Listed Equities			136,135,512	90.9
Private Company Investments - excluding Fixed Interest				
ByteDance Ltd Series E-1 Pref.			11,729,049	7.8
Total Private Company Investments - excluding Fixed Interest			11,729,049	7.8
Total Net Liquid Assets			1,980,705	1.3
Total Assets			149,845,266	100.0

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.