SWS STRATEGIC INVESTMENT FUNDS
(the "Fund")

Shenyin Wanguo RQFII A Share Strategy Fund
(the "Sub-Fund")

NOTICE TO UNITHOLDERS

This notice is important and requires your immediate attention. If you are in any doubt about the content of this notice, you should seek independent professional advice.

Shenwan Hongyuan Asset Management (Asia) Limited (the "Manager") accepts full responsibility for the accuracy of the information contained in this document at the date of publication and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

Capitalised terms used herein shall bear the same meanings as capitalised terms used in the Explanatory Memorandum of the Sub-Fund dated April 2025 ("Explanatory Memorandum").

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7 November 2025

Dear Unitholders,

This notice serves to update you on the current and future position of the Sub-Fund, alongside important information regarding fees and operational updates.

1. Sub-Fund's Current and Future Position

As of 6 November 2025, the Sub-Fund's net asset value stands at approximately HKD 106,204.51 after a recent redemption from Investor(s), and all the costs associated with such redemption including the trading commissions and other transaction-related charges incurred will be borne by the Manager. The Manager shall reimburse the remaining Investor(s) via payment or NAV adjustment.

The Manager remains committed to delivering high-quality investment products in accordance with all applicable regulatory requirements and will review and amend as appropriate the Sub-Fund's investment objective and investment strategy (collectively, "**Investment Strategy**") as stated in the Explanatory Memorandum and the Sub Fund's Product Key Facts Statement dated April 2025 ("**Product Key Facts Statement**") within the next six months from the date of this Notice (For details on the Investment Strategy, please refer to pages 55-57 of the Explanatory Memorandum). Any change to the Investment Strategy will be subject to the applicable regulatory approval and unitholder notification and effected within six months from the date of this Notice. Until such change(s) to the Investment Strategy become(s) effective, the Sub-Fund continues to operate under the current Investment Strategy.

2. Waiver of Fees and Costs

Effective from 7 November 2025, the Manager will voluntarily waive the Ongoing Fees payable by the Sub-Fund as stated in the Product Key Facts Statement until further notice. The Ongoing Fees covers all expenses payable by the Sub-Fund including Management Fee, Performance Fee, Trustee Fee, QFI Custodian Fee and audit fees with exception to the trading commissions and trade-related fees, which are generated from the Sub-Fund's normal investment activities and will continue be borne by the Sub-Fund. Trading commissions and other transaction-related charges incurred through normal investment activities (currently averaging about 0.05% of the transaction amount) will continue to be borne by the Sub-Fund. For the avoidance of doubt, the current 3% cap on the ongoing charges set out in the Product Key Facts Statement is superseded by this fee waiver.

Unitholders are not required to take any action and this fee waiver will be applied automatically.

3. Operational Updates

The Sub-Fund will remain open for subscription and redemption throughout the review period. All costs and/or expenses arising from the review or any prospective change to the Investment Strategy will be borne entirely by the Manager.

4. Availability of documents

The offering documents of the Sub-Fund (comprising the Explanatory Memorandum and the Product Key Facts Statement) are available at the office of the Manager at 6/F, Three Pacific Place, 1 Queen’s Road East, Wan Chai, Hong Kong during normal office hours (Monday to Friday (excluding public holidays), from 9:00 a.m. to 5:30 p.m.).

Should you have any questions about the above, please contact us at 852 2509 8372.

Shenwan Hongyuan Asset Management (Asia) Limited