

## Valuation as at 30 June 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
<b>Listed Equities</b>				
Alibaba Group Holding	KYG017191142	1,002,900	7,164,055	5.1
Anker Innovations 'A'	CNE1000047B9	292,370	2,266,381	1.6
BeiGene HK Line	KYG1146Y1017	305,800	2,669,346	1.9
Brilliance China Automotive	BMG1368B1028	2,832,000	2,352,985	1.7
Byd Company 'H'	CNE100000296	106,000	2,489,611	1.8
CATL 'A'	CNE100003662	175,886	3,447,437	2.5
Centre Testing 'A' - Stock Connect	CNE100000GV8	1,492,000	1,634,131	1.2
China Merchants Bank 'H'	CNE1000002M1	1,372,500	4,929,930	3.5
China Oilfield Services Ltd 'H'	CNE1000002P4	934,000	709,774	0.5
Dongguan Yiheda Automation Co 'A'	CNE100004N75	218,872	468,245	0.3
ENN Energy Holdings	KYG3066L1014	362,200	2,361,615	1.7
Estun Automation 'A'	CNE100001X35	1,006,005	1,557,471	1.1
Fuyao Glass Industry Grp 'H'	CNE100001TR7	720,000	3,304,782	2.4
Guangdong KinLong Hardware 'A'	CNE100002649	105,700	297,594	0.2
Guangzhou Kingmed 'A'	CNE100002VW1	338,309	1,001,113	0.7
Huayu Auto Systems 'A'	CNE000000M15	876,197	1,560,649	1.1
Jiangsu Azure Corp 'A'	CNE100000BT3	1,463,800	1,233,511	0.9
KE Holdings (HK Line)	KYG5223Y1089	355,736	1,389,519	1.0
KE Holdings ADR	US4824971042	40,311	450,593	0.3
Kingdee Int'l Software Group	KYG525681477	1,399,000	1,037,626	0.7
Kingsoft Corp Ltd	KYG5264Y1089	428,800	979,746	0.7
Kweichow Moutai 'A'	CNE0000018R8	41,926	6,698,062	4.8
Li Ning	KYG5496K1242	957,000	1,638,743	1.2
Luckin Coffee Inc ADR	US54951L1098	74,800	1,247,357	0.9
Medlive Technology Co Ltd	KYG5961B1041	924,500	697,871	0.5
Meituan	KYG596691041	604,510	6,798,899	4.9
Midea Group 'A'	CNE100001QQ5	470,793	3,306,054	2.4
Minth Group	KYG6145U1094	630,000	774,946	0.6
NetEase HK Line	KYG6427A1022	209,350	3,162,735	2.3
New Horizon Health Limited	KYG6485S1021	265,000	284,753	0.2
PDD Holdings Inc	US7223041028	36,612	3,849,169	2.8
Ping An Bank 'A'	CNE000000040	1,621,258	1,789,824	1.3
Ping An Insurance	CNE1000003X6	1,129,000	4,043,854	2.9
Pop Mart International Group L	KYG7170M1033	461,400	1,785,883	1.3
Proya Cosmetics 'A'	CNE100002TP9	261,673	3,161,723	2.3
Robam Appliances 'A'	CNE100000WY9	436,368	1,049,467	0.7
Sanhua Intelligent Controls 'A'	CNE000001M22	973,975	2,023,235	1.4
SG Micro 'A'	CNE100002NT4	177,745	1,601,541	1.1
Shanxi Xinghuacun Fen Wine 'A' - Stock Connect	CNE000000DH5	51,100	1,173,156	0.8
Shenzhen Inovance 'A'	CNE100000V46	302,283	1,688,306	1.2
Shenzhen Megmeet Electrical 'A'	CNE100002JV8	828,350	2,329,477	1.7

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Shenzhou International Group Holdings	KYG8087W1015	326,800	2,526,497	1.8
Silergy	KYG8190F1028	277,000	3,120,609	2.2
Sinocare 'A'	CNE100001CJ0	431,791	1,191,243	0.9
Sinocera Material 'A'	CNE100001FB0	1,054,600	2,049,492	1.5
Sungrow Power Supply 'A' - Stock Connect	CNE1000018M7	154,140	1,040,968	0.7
Sunny Optical Technology	KYG8586D1097	189,600	926,932	0.7
Tencent	KYG875721634	445,900	16,825,163	12.0
Weichai Power 'H'	CNE1000004L9	1,991,000	3,001,832	2.1
Yifeng Pharmacy Chain 'A' - Stock Connect	CNE100001TS5	485,215	1,296,370	0.9
Yonyou 'A'	CNE0000017Y6	932,660	1,014,400	0.7
Zijin Mining Group Co Ltd 'H'	CNE100000502	2,006,000	3,349,657	2.4
<b>Total Listed Equities</b>			<b>128,754,332</b>	<b>92.0</b>
<b>Private Company Investments - excluding Fixed Interest</b>				
ByteDance Ltd Series E-1 Pref.			11,409,496	8.1
<b>Total Private Company Investments - excluding Fixed Interest</b>			<b>11,409,496</b>	<b>8.1</b>
<b>Total Net Liquid Assets</b>			<b>-194,626</b>	<b>-0.1</b>
<b>Total Assets</b>			<b>139,969,202</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.