

Valuation as at 31 October 2024

| Asset Name | ISIN Number | Holding | Market Value (GBP) | % Total Assets |
|--|--------------|-----------|--------------------|----------------|
| Listed Equities | | | | |
| Alibaba Group Holding | KYG017191142 | 1,067,900 | 10,101,886 | 6.4 |
| Anker Innovations 'A' | CNE1000047B9 | 292,970 | 2,567,425 | 1.6 |
| BeiGene HK Line | KYG1146Y1017 | 163,100 | 1,985,889 | 1.3 |
| BYD Company 'H' | CNE100000296 | 131,500 | 3,702,203 | 2.3 |
| CATL 'A' | CNE100003662 | 188,386 | 5,065,369 | 3.2 |
| Centre Testing 'A' - Stock Connect | CNE100000GV8 | 1,458,100 | 2,197,932 | 1.4 |
| China Merchants Bank 'H' | CNE1000002M1 | 1,160,500 | 4,412,037 | 2.8 |
| China Oilfield Services Ltd 'H' | CNE1000002P4 | 934,000 | 679,347 | 0.4 |
| Dongguan Yiheda Automation Co 'A' | CNE100004N75 | 218,872 | 619,898 | 0.4 |
| ENN Energy Holdings | KYG3066L1014 | 363,300 | 1,988,214 | 1.3 |
| Estun Automation 'A' | CNE100001X35 | 1,006,005 | 1,666,002 | 1.1 |
| Fuyao Glass Industry Grp 'H' | CNE100001TR7 | 360,000 | 1,986,362 | 1.3 |
| Guangzhou Kingmed 'A' | CNE100002VW1 | 338,309 | 1,259,936 | 0.8 |
| Horizon Robotics Inc | KYG4602S1057 | 1,878,600 | 896,526 | 0.6 |
| Huayu Auto Systems 'A' | CNE000000M15 | 465,497 | 767,837 | 0.5 |
| Jiangsu Azure Corp 'A' | CNE100000BT3 | 1,463,800 | 1,484,884 | 0.9 |
| KE Holdings (HK Line) | KYG5223Y1089 | 366,636 | 2,120,183 | 1.3 |
| Kingdee Int'l Software Group | KYG525681477 | 1,399,000 | 1,136,538 | 0.7 |
| Kingsoft Corp Ltd | KYG5264Y1089 | 428,800 | 1,154,031 | 0.7 |
| Kweichow Moutai 'A' | CNE0000018R8 | 39,826 | 6,651,093 | 4.2 |
| Li Ning | KYG5496K1242 | 927,000 | 1,470,934 | 0.9 |
| Luckin Coffee Inc ADR | US54951L1098 | 74,800 | 1,574,951 | 1.0 |
| Medlive Technology Co Ltd | KYG5961B1041 | 924,500 | 781,581 | 0.5 |
| Meituan | KYG596691041 | 535,810 | 9,783,270 | 6.2 |
| Midea Group 'A' | CNE100001QQ5 | 468,193 | 3,655,169 | 2.3 |
| Minth Group | KYG6145U1094 | 630,000 | 895,033 | 0.6 |
| NAURA Technology Gp 'A' - Stock Connect | CNE100000ML7 | 66,100 | 2,835,045 | 1.8 |
| NetEase HK Line | KYG6427A1022 | 209,950 | 2,600,440 | 1.6 |
| New Horizon Health Limited | KYG6485S1021 | 265,000 | 187,446 | 0.1 |
| PDD Holdings Inc | US7223041028 | 51,574 | 4,833,872 | 3.0 |
| Ping An Insurance | CNE1000003X6 | 1,118,000 | 5,385,778 | 3.4 |
| Pop Mart International Group L | KYG7170M1033 | 280,000 | 1,974,956 | 1.2 |
| Proya Cosmetics 'A' | CNE100002TP9 | 263,373 | 2,756,593 | 1.7 |
| Robam Appliances 'A' | CNE100000WY9 | 436,368 | 1,158,148 | 0.7 |
| Sanhua Intelligent Controls 'A' | CNE000001M22 | 915,175 | 2,187,840 | 1.4 |
| SG Micro 'A' | CNE100002NT4 | 173,045 | 1,690,683 | 1.1 |
| Shanxi Xinghuacun Fen Wine 'A' - Stock Connect | CNE000000DH5 | 51,100 | 1,122,183 | 0.7 |
| Shenzhen Inovance 'A' | CNE100000V46 | 294,683 | 1,784,867 | 1.1 |
| Shenzhen Megmeet Electrical 'A' | CNE100002JV8 | 845,850 | 4,206,951 | 2.7 |
| Shenzhou International Group Holdings | KYG8087W1015 | 323,100 | 1,937,923 | 1.2 |
| Silergy | KYG8190F1028 | 128,000 | 1,572,336 | 1.0 |

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|---|--------------|-----------|-----------------------|----------------|
| Sinocare 'A' | CNE100001CJ0 | 416,191 | 1,182,847 | 0.7 |
| Sinocera Material 'A' | CNE100001FB0 | 1,055,200 | 2,197,316 | 1.4 |
| Sungrow Power Supply 'A' - Stock Connect | CNE1000018M7 | 154,140 | 1,526,870 | 1.0 |
| Sunny Optical Technology | KYG8586D1097 | 337,000 | 1,707,732 | 1.1 |
| Tencent | KYG875721634 | 460,300 | 18,632,761 | 11.8 |
| Weichai Power 'H' | CNE1000004L9 | 1,997,000 | 2,349,610 | 1.5 |
| Yifeng Pharmacy Chain 'A' - Stock Connect | CNE100001TS5 | 485,215 | 1,258,090 | 0.8 |
| Yonyou 'A' | CNE0000017Y6 | 932,660 | 1,162,227 | 0.7 |
| Zhongji Innolight 'A' - Stock Connect | CNE100001CY9 | 156,200 | 2,441,971 | 1.5 |
| Zijin Mining Group Co Ltd 'H' | CNE100000502 | 1,962,000 | 3,254,572 | 2.1 |
| Total Listed Equities | | | 142,553,587 | 89.9 |
| Private Company Investments - excluding Fixed Interest | | | | |
| ByteDance Ltd Series E-1 Pref. | | | 14,791,350 | 9.3 |
| Total Private Company Investments - excluding Fixed Interest | | | 14,791,350 | 9.3 |
| Total Net Liquid Assets | | | 1,197,540 | 0.8 |
| Total Assets | | | 158,542,477 | 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.