

Valuation as at 30 September 2024

| Asset Name | ISIN Number | Holding | Market Value (GBP) | % Total Assets |
|--|--------------|-----------|--------------------|----------------|
| Listed Equities | | | | |
| Alibaba Group Holding | KYG017191142 | 998,300 | 10,539,752 | 6.5 |
| Anker Innovations 'A' | CNE1000047B9 | 292,970 | 2,610,599 | 1.6 |
| BeiGene HK Line | KYG1146Y1017 | 270,000 | 3,744,624 | 2.3 |
| Brilliance China Automotive | BMG1368B1028 | 2,832,000 | 818,156 | 0.5 |
| BYD Company 'H' | CNE100000296 | 105,000 | 2,860,081 | 1.8 |
| CATL 'A' | CNE100003662 | 177,386 | 4,747,800 | 2.9 |
| Centre Testing 'A' - Local | CNE100000GV8 | 33,800 | 53,981 | 0.0 |
| Centre Testing 'A' - Stock Connect | CNE100000GV8 | 1,458,100 | 2,328,672 | 1.4 |
| China Merchants Bank 'H' | CNE1000002M1 | 1,361,500 | 5,031,008 | 3.1 |
| China Oilfield Services Ltd 'H' | CNE1000002P4 | 934,000 | 640,958 | 0.4 |
| Dongguan Yiheda Automation Co 'A' | CNE100004N75 | 218,872 | 588,168 | 0.4 |
| ENN Energy Holdings | KYG3066L1014 | 363,300 | 2,093,896 | 1.3 |
| Estun Automation 'A' | CNE100001X35 | 1,006,005 | 1,655,822 | 1.0 |
| Fuyao Glass Industry Grp 'H' | CNE100001TR7 | 666,400 | 3,338,736 | 2.1 |
| Guangdong KinLong Hardware 'A' | CNE100002649 | 105,700 | 348,288 | 0.2 |
| Guangzhou Kingmed 'A' | CNE100002VW1 | 338,309 | 1,327,922 | 0.8 |
| Huayu Auto Systems 'A' | CNE000000M15 | 465,497 | 886,374 | 0.5 |
| Jiangsu Azure Corp 'A' | CNE100000BT3 | 1,463,800 | 1,387,422 | 0.9 |
| KE Holdings (HK Line) | KYG5223Y1089 | 366,636 | 2,095,528 | 1.3 |
| KE Holdings ADR | US4824971042 | 40,311 | 598,046 | 0.4 |
| Kingdee Int'l Software Group | KYG525681477 | 1,399,000 | 1,205,787 | 0.7 |
| Kingsoft Corp Ltd | KYG5264Y1089 | 428,800 | 1,216,155 | 0.8 |
| Kweichow Moutai 'A' | CNE0000018R8 | 37,326 | 6,932,861 | 4.3 |
| Li Ning | KYG5496K1242 | 957,000 | 1,809,484 | 1.1 |
| Luckin Coffee Inc ADR | US54951L1098 | 74,800 | 1,468,843 | 0.9 |
| Medlive Technology Co Ltd | KYG5961B1041 | 924,500 | 811,904 | 0.5 |
| Meituan | KYG596691041 | 540,210 | 8,918,005 | 5.5 |
| Midea Group 'A' | CNE100001QQ5 | 468,193 | 3,783,932 | 2.3 |
| Minth Group | KYG6145U1094 | 630,000 | 967,469 | 0.6 |
| NetEase HK Line | KYG6427A1022 | 209,950 | 3,032,697 | 1.9 |
| New Horizon Health Limited | KYG6485S1021 | 265,000 | 179,822 | 0.1 |
| PDD Holdings Inc | US7223041028 | 54,781 | 5,505,667 | 3.4 |
| Ping An Insurance | CNE1000003X6 | 1,128,000 | 5,429,460 | 3.4 |
| Pop Mart International Group L | KYG7170M1033 | 280,000 | 1,429,705 | 0.9 |
| Proya Cosmetics 'A' | CNE100002TP9 | 263,373 | 3,080,926 | 1.9 |
| Robam Appliances 'A' | CNE100000WY9 | 436,368 | 1,074,802 | 0.7 |
| Sanhua Intelligent Controls 'A' | CNE000001M22 | 934,275 | 2,364,714 | 1.5 |
| SG Micro 'A' | CNE100002NT4 | 177,745 | 1,794,062 | 1.1 |
| Shanxi Xinghuacun Fen Wine 'A' - Stock Connect | CNE000000DH5 | 51,100 | 1,188,527 | 0.7 |
| Shenzhen Inovance 'A' | CNE100000V46 | 294,683 | 1,955,463 | 1.2 |
| Shenzhen Megmeet Electrical 'A' | CNE100002JV8 | 845,850 | 2,520,191 | 1.6 |

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|---|--------------|-----------|-----------------------|----------------|
| Shenzhou International Group Holdings | KYG8087W1015 | 323,100 | 2,187,815 | 1.4 |
| Silergy | KYG8190F1028 | 274,000 | 3,017,619 | 1.9 |
| Sinocare 'A' | CNE100001CJ0 | 431,791 | 1,386,074 | 0.9 |
| Sinocera Material 'A' | CNE100001FB0 | 1,078,200 | 2,301,661 | 1.4 |
| Sungrow Power Supply 'A' - Stock Connect | CNE1000018M7 | 154,140 | 1,630,820 | 1.0 |
| Sunny Optical Technology | KYG8586D1097 | 337,000 | 1,858,218 | 1.2 |
| Tencent | KYG875721634 | 462,600 | 19,740,207 | 12.2 |
| Weichai Power 'H' | CNE1000004L9 | 1,997,000 | 2,752,385 | 1.7 |
| Yifeng Pharmacy Chain 'A' - Stock Connect | CNE100001TS5 | 485,215 | 1,315,761 | 0.8 |
| Yonyou 'A' | CNE0000017Y6 | 932,660 | 1,139,681 | 0.7 |
| Zijin Mining Group Co Ltd 'H' | CNE100000502 | 1,990,000 | 3,369,212 | 2.1 |
| Total Listed Equities | | | 145,065,762 | 90.0 |
| Private Company Investments - excluding Fixed Interest | | | | |
| ByteDance Ltd Series E-1 Pref. | | | 14,177,134 | 8.8 |
| Total Private Company Investments - excluding Fixed Interest | | | 14,177,134 | 8.8 |
| Total Net Liquid Assets | | | 1,993,524 | 1.2 |
| Total Assets | | | 161,236,420 | 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.