

ASX Announcement

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Manager
ASX Market Announcements
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AMP Capital China Growth Fund (ASX: AGF) - Update on Fund expenses

The responsible entity of the AMP Capital China Growth Fund (Fund), AMP Capital Funds Management Limited (AFSL 426455) (RE), wishes to advise investors of a change to the estimated expenses of the Fund for the year ending 31 December 2015.

In accordance with the Fund's constitution, the RE is entitled to recover expenses that it or its associates reasonably and properly incur in connection with operating the Fund or in performing obligations as responsible entity. The types of expenses that can be recovered include but are not limited to audit and legal fees, tax and accounting services, proxy advisory services, administration and registry services, the costs of advisory and compliance committees, the costs of communicating with investors, and costs associated with investor meetings called by the RE.

For the year ending 31 December 2015, expenses associated with the business as usual operations of the Fund are estimated to be 0.13% of Fund assets. This is largely consistent with previous years.

In addition, this year there have been a number of extraordinary expenses that have resulted from activity that is not considered part of the Fund's ordinary, day to day operations. Some of these expenses have been absorbed by the RE or its associates, but others will be recovered by the RE from the assets of the Fund, including the cost of the Advisory Committee, costs of taxation advice associated with repatriation of funds from China following changes to Chinese tax regulation, and costs associated with responding to the Notice of Extraordinary General Meeting that was issued in October. The RE estimates those expenses to be 0.08% of Fund assets.

These expenses will be reflected in the Fund's financial statements for the year ending 31 December 2015 and will not be material to the Fund's net asset value or distributable income.

Investor enquiries

AMP Capital Client Services
1800 658 404
+61 2 8048 8230
clientservices@ampcapital.com
www.ampcapital.com.au/china

Institutional investor relations

Kusal Meemeduma
+61 2 9257 1045
Kusal.Meemeduma@ampcapital.com
www.ampcapital.com.au/china

Media enquiries

Catherine Woods
+61 2 9257 5615
+61 477 320 333
Catherine.Woods@ampcapital.com
www.ampcapital.com.au/china