

ASX Announcement

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Manager
ASX Market Announcements
Australian Securities Exchange
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SYDNEY NSW 2000

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AMP Capital China Growth Fund (ASX: AGF) October repatriation of proceeds and distribution to unitholders

Today, AMP Capital Funds Management Limited (AFSL 426455), the Responsible Entity (RE) of the AMP Capital China Growth Fund (the Fund) advises that it has repatriated approximately \$49 million of proceeds from China. Accordingly, these proceeds are available for distribution to unitholders.

The total distribution of \$49.0 million will be paid on a pro rata basis to unitholders¹ under clause 15.4 of the Fund's constitution, and equates to \$0.10386 per unit. This fully represents a distribution of capital (Special distribution) and is not a distribution of income (Ordinary distribution).

Wind-up distribution summary

September Distribution Paid on 30 September 2016	October Distribution To be paid in November 2016	Total
\$260.0 million	\$49.0 million	\$309.0 million
\$0.55109 per unit	\$0.10386 per unit	\$0.65495 per unit

Repatriation of principal

The repatriation proceeds of approximately \$49 million represent the final repayment of the Fund's principal from China (being the initial amount of US\$200 million that the Fund invested in China under its QFII quota). The repatriation of Fund's remaining profits are subject to regulatory approvals in China.

Distribution of the remaining Net Asset Value of the Fund

Following the distribution of \$49.0 million the estimated Net Asset Value (NAV) of the Fund will be approximately \$170 million² (\$0.36 per unit). The remaining NAV of the Fund will be distributed to

¹ On the record date for the distribution.

² Subject to market movements, currency fluctuations, costs of wind up and operating expenses of the Fund

unitholders as we receive approvals to repatriate profits from China. These profits require regulatory clearances before they can be repatriated and may be subject to delay as set out in our letter to unitholders dated 16 August 2016.

We are working with our tax advisors and the Chinese regulatory authorities to obtain the necessary clearances as soon as possible. Once regulatory approvals are obtained, these profits will be repatriated from China and distributed to unitholders as soon as practicable.

Key dates with respect to this distribution

Units to trade ex-distribution	27 October 2016
Distribution record date	28 October 2016
Estimated distribution payment date	11 November 2016

There are tax implications for each unitholder, and you should seek your own professional advice regarding the tax implications for you. Additional tax information is available on our website (ampcapital.com.au/china).

Update on sell down of China A-shares

On 9 September 2016 the RE, advised that it had sold 98% of the Fund's underlying portfolio of China A-shares. The RE has now sold 99% of the Fund's underlying portfolio³.

Investor enquiries

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³ The remaining 1% that has not been sold comprises one security, being Yunnan Baiyao Group which is currently in trading halt.