

ASX Announcement

27 JULY 2016



Manager
ASX Market Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Announcement No: 42/2016

AMP Capital China Growth Fund (ASX: AGF) – EGM Proxy Results and Wind Up Strategy

AMP Capital Funds Management Limited (AFSL 426455), the responsible entity (RE) of the AMP Capital China Growth Fund (Fund), refers to the Notice of Meeting and Explanatory Memorandum dated 30 June 2016 in relation to the Extraordinary General Meeting (EGM) scheduled to be held tomorrow morning at 10am on 28 July 2016.

Proxy results

The RE considers that, based on the valid proxies received by 10am on Tuesday 26 July 2016 (unless those proxies are not voted as a result of Unitholders who lodged proxies attending the EGM and voting differently from the proxy they lodged):

- the Responsible Entity Resolution (described in the Explanatory Memorandum) will not receive approval from the required 50% majority of Unitholders present and voting; and
- the LIM Resolution (described in the Explanatory Memorandum) will receive approval from the required 50% majority of eligible Unitholders.

Details of the results of the EGM will be released to ASX following the completion of the EGM.

Wind up strategy

If the LIM Resolution directing the RE to wind up the Fund is passed by the requisite majority of Unitholders, the RE will be obliged to wind up the Fund in accordance with the Fund constitution and the Corporations Act. This will mean that the RE will be required to realise the assets of the Fund as soon as practicable and remit the net proceeds to Unitholders. However, the RE may postpone the sale or realisation of any asset in the interests of Unitholders.

The RE will further develop a wind up strategy for the Fund if the LIM Resolution is passed. In doing so, it will consider all options available for the wind up.

As set out in the Explanatory Memorandum, the RE currently believes that the most likely wind up strategy is for the Fund to realise China A-Shares and distribute the net proceeds of realisation in tranches, as and when necessary Chinese tax and regulatory approvals are received. On the basis of this strategy the RE's current estimate is that it will take between approximately 9 and 18 months to finalise the wind up. There can be no certainty that this timeframe is achievable.

The RE notes that in devising or implementing the wind up strategy it may need to seek guidance from the Court in relation to the wind up of the Fund, by seeking judicial advice, if it believes it would be appropriate to do so.

If the LIM Resolution is passed, the RE will keep Unitholders informed of all material developments in relation to the wind up, including the wind up strategy that it develops.

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