

IMPORTANT: The Securities and Futures Commission (the “**SFC**”) takes no responsibility for the contents of this notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser for independent professional advice.

Value Partners Hong Kong Limited (the “**Manager**”) accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief at the date hereof, there are no other facts the omission of which would make any statement misleading and that opinions expressed in this notice have been arrived at after due and careful consideration.

Investments involve risks, including the loss of principal. You are advised to consider your investment objectives and circumstances in determining the suitability of an investment in the Sub-Funds. An investment in the Sub-Funds may not be suitable for everyone.

SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Unless otherwise stated in this notice, capitalised terms used herein shall have the same meaning as defined in the Explanatory Memorandum of Value Partners High-Dividend Stocks Fund (the “**Trust**”) dated January 2020, as amended by the First Addendum dated 30 April 2021 and the Second Addendum dated 24 February 2025 (collectively, the “**Explanatory Memorandum**”).

25 February 2026

NOTICE TO UNITHOLDERS – VALUE PARTNERS HIGH-DIVIDEND STOCKS FUND (the “TRUST”)

Dear Unitholders,

We, as the Manager of the Trust, wish to inform you of the following changes to the Trust with effect on and from 25 March 2026 (the “**Effective Date**”), unless otherwise specified.

A. Details and implications of the E-Dissemination Arrangement

In view of the increasing use of electronic media and an effort to conserve the environment, the Manager has decided to disseminate the English and Chinese audited annual financial reports and the English and Chinese unaudited interim financial reports (collectively, the “**Financial Reports**”) to Unitholders in electronic form (“**E-Dissemination Arrangement**”).

The Financial Reports once issued, rather than being sent a physical copy (i.e. printed or electronic), will be available free of charge in softcopy from the Manager’s website at <http://www.valuepartners->



[group.com](http://www.valuepartners-group.com)¹ or in hardcopy for inspection at the Manager's office at 43/F, The Center, 99 Queen's Road Central, Hong Kong during normal working hours. Hardcopies are also available for Unitholders to take away free of charge upon request.

FOLLOWING THE EFFECTIVE DATE, UNLESS WE RECEIVE A SPECIFIC REQUEST FROM YOU, PAPER COPIES OF FINANCIAL REPORTS WILL NO LONGER BE ISSUED.

B. Change of means of delivery after adoption of the E-Dissemination Arrangement and Risks associated with the E-Dissemination Arrangement

After the adoption of the E-Dissemination Arrangement, Unitholders may request to change the means of delivery of the Financial Reports at any time subject to giving 7 days' prior notice by delivery a signed written request to the Manager's office (as set out in section A of this notice). Such request will become effective within 2 Business Days upon receipt of the request by the Manager.

The Manager would like to draw your attention to the following risks associated with the E-Dissemination Arrangement:

- appropriate computer/electronic equipment and software, hardware, internet access are required for the E-Dissemination Arrangement.
- you are reminded to save or print a copy of the Financial Reports for future reference if necessary.

The following change in the Explanatory Memorandum will be made accordingly:

“6.3 Financial Reports and Statements

~~The Trust's financial year end of the Trust is on 31 December in each year. Annual financial reports of the Trust, prepared according to drawn up in accordance with International Financial Reporting Standards (save that the establishment costs of the Trust may be amortised), will be prepared for each financial year. Financial reports will be available in English and Chinese.~~

~~Annual financial reports will be issued normally be sent to Unitholders within four months after the end of the financial year end. The Manager will also prepare and unaudited interim financial reports will be issued for the first six calendar months ending on 30 June in each financial year, to be sent to Unitholders within two months after 30 June in each year the end of such period. The English and Chinese reports provide details of the assets of the Trust and the Manager's statement on transactions during the period under review and will be posted on the Manager's website, <http://www.valuepartners-group.com>.*~~

~~Once issued, the financial reports will be available in softcopy from the website at www.valuepartners-group.com* and in hardcopy for inspection at the Manager's office free of charge during normal working hours (hardcopies are also available for Unitholders to take away free of charge upon request).~~

~~At least one month's prior notice will be provided to Unitholders if there will be any change to the mode of distribution of financial reports described above. “~~

C. Streamline of notification regarding availability of the Financial Reports

To enhance the operational efficiency of the Trust, going forward, notification to Unitholders as to the publication and availability of Financial Reports will be transitioned into our existing standardized publication schedule instead of issued separately. The Trust's annual financial reports will be issued within four months after the end of the financial year on 31 December and the Trust's unaudited interim financial reports will be issued within two months after 30 June in each year. Once issued, the Financial Reports will continue to be available free of charge as set out in section A of this notice.

¹ This website has not been reviewed or authorized by the SFC.



D. Miscellaneous updates

The Explanatory Memorandum will also be revised to include the following amendments:

(i) Amendment to reflect the resignation of Dato' Seri Cheah Cheng Hye and Mr So Chun Ki Louis as directors of the Manager; and

(ii) Update to the biographies of the directors of the Manager to reflect the appointment of Mr Ip Ho Wah Gordon and Ms Ng Chuk Fa as directors of the Manager with effect from 16 May 2025.

E. Implication of the changes

Other than as outlined above, the Manager does not expect the changes described in this notice will result in any change to (i) the other key features and risks applicable to the Trust; (ii) the fees levels or costs payable by the Trust and the Unitholders; and (iii) the operation and/or manner in which the Trust is being managed. The changes as outlined in this notice are not expected to materially prejudice the existing Unitholders' rights or interests.

F. Availability of documents

The above changes will be reflected by a way of addendum to the Explanatory Memorandum, which will be available from the Effective Date on the Manager's website at www.valuepartners-group.com¹ and at the Manager's office (as set out in section A of this notice) free of charge, during normal business hours on any day (except on Saturdays, Sundays and public holidays).

G. Enquiries

If you have any questions relating to the above, please contact our Fund Investor Services Team at (852) 2143 0688 or email us at FIS@vp.com.hk. We would like to take this opportunity to thank you for your valuable support and we look forward to be of continued service to you.

Value Partners Hong Kong Limited

¹ This website has not been reviewed or authorized by the SFC.