

CASH Prime Value Equity

OFC Interim Report

For the period

from 1 January 2025 to 30 June 2025

(Unaudited)

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Management and administration

Manager

CASH Wealth Management Limited
22/F, Manhattan Place, 23 Wang Tai Road,
Kowloon Bay, Kowloon, Hong Kong

Directors of the Manager

Dr. Kwan Pak Hoo Bankee
Mr. Kwan Teng Hin Jeffrey
Mr. Cheung Tsz Yui Morton
Ms. Wong Sze Kai Angela
Mr. Lai Wai Kwong Daryl

Custodian, Administrator and Registrar

BOCI Prudential Trustee Limited
Suites 1501-1507 & 1513 — 1516,15/F,
1111 King's Road Taikoo Shing,
Hong Kong

Auditors

Deloitte Touche Tohmatsu Limited
35/F One Pacific Place,
88 Queensway Hong Kong

CASH Prime Value Equity OFC
STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2025

| | Jun 2025 | Dec 2024 |
|--|----------------------|----------------------|
| | HKD | HKD |
| ASSETS | | |
| Financial assets at fair value through profit or loss | 33,145,849.37 | 15,123,716.00 |
| Interest receivables from investments | - | - |
| Dividend receivables | - | - |
| Dividend receivables | - | - |
| Amount due from brokers | 158,095.61 | 199,196.00 |
| Prepayment | - | - |
| Preliminary Expenses | - | - |
| Bank Balances | 1,175,456.49 | 539,111.00 |
| Subscription receivable | | |
| Other receivable | 449,873.62 | 563,509.00 |
| TOTAL ASSETS | 34,929,275.09 | 16,425,532.00 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | - | - |
| Amount due to brokers | - | - |
| Redemption payable | 228,645.00 | - |
| Administrator fee payable | 28,903.10 | 28,933.00 |
| Investment Handling fee payable | 2,000.00 | 1,200.00 |
| Management fee payable | 154,141.99 | 154,142.00 |
| Performance fee payable | 723,037.49 | 172,758.00 |
| Transaction fee payable | - | - |
| Fund set up fee payable | 1,540,070.00 | 1,540,070.00 |
| Accrued audit fee | - | - |
| Other payable | 178,261.29 | 176,062.00 |
| Preliminary expenses payable | - | - |
| TOTAL LIABILITIES(excluding net assets attributable to unitholders) | 2,855,058.87 | 2,073,165.00 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 32,074,216.22 | 14,352,367.00 |
| NET ASSET VALUE PER UNIT | | |
| Class A | 1,406.360 | 1,077.540 |
| Class I | 1,538.810 | 1,170.120 |

CASH Prime Value Equity OFC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 1 Jan 2025 to 30 June 2025

| | Jun 2025 | Dec 2024 |
|--|---------------------|---------------------|
| | HKD | HKD |
| INCOME | | |
| Dividend income | 449,408.12 | 485,658.00 |
| Interest income | 203.46 | 787.00 |
| Net gains on investment held for trading | 7,468,918.62 | 2,686,023.00 |
| Net foreign exchange gain | (22,434.47) | (2,021.00) |
| Management Fee rebate | 16,364.96 | 429,037.00 |
| Other Income | | - |
| | <u>7,912,460.69</u> | <u>3,599,484.00</u> |
| EXPENSES, NET OF REIMBURSEMENT EXPENSES BY MANAGER | | |
| Management fee | - | 92,126.00 |
| Administrator fee | 168,000.00 | 422,968.00 |
| Custodian fee | 33,314.00 | 66,348.00 |
| Performance fee | 550,279.47 | 172,758.00 |
| Audit fee | - | - |
| Transaction costs on investment | 80,799.37 | 187,871.00 |
| Transaction handling fee | 16,300.00 | 35,000.00 |
| Preliminary Expenses | - | - |
| Other expenses | 38,371.34 | 64,973.00 |
| | <u>887,064.18</u> | <u>1,042,044.00</u> |
| NET LOSS BEFORE INVESTMENTS GAINS / (LOSSES) | 7,025,396.51 | 2,557,440.00 |
| PROFIT / (LOSS) BEFORE TAX | 7,025,396.51 | 2,557,440.00 |
| Withholding tax | (14,080.09) | (32,397.00) |
| PROFIT (LOSS) AND TOTAL COMPREGENSIVE INCOME FOR THE YEAR | <u>7,011,316.42</u> | <u>2,525,043.00</u> |

The OFC uses the brokerage services of a fellow subsidiary of the Manager to buy and sell investments. Details of transactions executed are as follows

| | <u>Jun-25</u> <u>HKD</u> | <u>Dec-24</u> <u>HKD</u> |
|---|---|---|
| Total aggregate value of transactions executed during the year | 64,328,088 | 114,575,670 |
| Commission paid during the year | 30,331 | 69,537 |
| Average rate of commission | 0.06% | 0.06% |
| Percentage of these transactions in value to total transactions of the year | 100.00% | 100.00% |

CASH Prime Value Equity OFC

**STATEMENT OF CHANGES IN NET ASSET ATTRIBUTABLE TO UNITHOLDERS
FOR THE PERIOD 1 Jan 2025 to 30 June 2025**

| | <u>Jun-25</u> <u>HKD</u> | <u>Dec-24</u> <u>HKD</u> |
|---|-----------------------------|-----------------------------|
| At 1 January | 14,352,367 | 10,360,651 |
| Issue of units | | |
| - Class A | 20,000 | 119,800 |
| - Class I | 10,931,042 | 12,868,750 |
| Redemption of units | | |
| - Class A | (11,864) | (125,198) |
| - Class I | (228,645) | (11,396,679) |
| | <u>25,062,900</u> | <u>11,827,324</u> |
| Gain / (Loss) and total comprehensive income for the year | 7,011,316 | 2,525,043 |
| At 30 June | <u><u>32,074,216</u></u> | <u><u>14,352,367</u></u> |

CASH Prime Value Equity OFC
INVESTMENT PORTFOLIO
AS AT 30 June 2025

| | Holdings | Fair Value HKD | % of net assets |
|--|-----------------|---------------------------|----------------------------|
| <u>Listed Equities</u> | | | |
| HONG KONG | | | |
| 361 DEGREES INTL LTD | 68,000 | 339,320 | 1.06% |
| 3SBIO INC | 25,500 | 603,075 | 1.88% |
| AGRICULTURAL BANK OF CHINA LTD-H | 154,000 | 862,400 | 2.69% |
| BYD CO LTD-H | 4,500 | 551,250 | 1.72% |
| CHINA CITIC BANK CORP LTD-H | 128,000 | 957,440 | 2.99% |
| CHINA EVERBRIGHT BANK CO LTD-H | 240,000 | 940,800 | 2.93% |
| CHINA LIFE INSURANCE CO LTD-H | 51,000 | 960,840 | 3.00% |
| CHONGQING RURAL COMMERCIAL BANK CO LTD-H | 139,000 | 921,570 | 2.87% |
| COUNTRY GARDEN SERVICES HLDGS CO LTD | 90,000 | 590,400 | 1.84% |
| CRYSTAL INTL GROUP LTD | 128,000 | 597,760 | 1.86% |
| DONGYUE GROUP LTD | 40,000 | 419,200 | 1.31% |
| GEELY AUTOMOBILE HLDGS LTD | 57,000 | 909,720 | 2.84% |
| HSBC HLDGS PLC | 8,000 | 759,600 | 2.37% |
| JF SMARTINVEST HOLDINGS LTD | 25,000 | 1,197,500 | 3.73% |
| LONKING HLDGS LTD | 346,000 | 730,060 | 2.28% |
| MEDLIVE TECHNOLOGY CO LTD | 32,000 | 469,760 | 1.46% |
| MEITU INC | 69,000 | 623,070 | 1.94% |
| MINTH GROUP LTD | 30,000 | 672,000 | 2.10% |
| NEWBORN TOWN INC | 118,000 | 1,159,940 | 3.62% |
| PEOPLE'S INSURANCE CO (GROUP) OF CHINA LTD-H | 135,000 | 805,950 | 2.51% |
| PING AN INSURANCE GROUP CO OF CHINA LTD-H | 14,000 | 697,900 | 2.18% |
| POP MART INTL GROUP LTD | 12,000 | 3,199,200 | 9.97% |
| SINOPEC ENGINEERING (GROUP) CO LTD-H | 67,000 | 400,660 | 1.25% |
| STANDARD CHARTERED PLC | 9,500 | 1,243,550 | 3.88% |
| TCL ELECTRONICS HLDGS LTD | 100,000 | 954,000 | 2.97% |
| WH GROUP LTD | 115,000 | 868,250 | 2.71% |
| WUXI XDC CAYMAN INC | 8,000 | 332,800 | 1.04% |
| XIAOMI CORP-CLASS B SHARE | 18,600 | 1,115,070 | 3.48% |
| ZHAOJIN MINING INDUSTRY CO LTD-H | 38,000 | 775,200 | 2.42% |
| ZHEJIANG LEAPMOTOR TECHNOLOGIES LTD | 26,500 | 1,449,550 | 4.52% |
| | 2,296,600 | 26,107,835 | 81.42% |
| UNITED STATES | | | |
| 360 DIGITECH INC-SPONSORED ADR | 1,620 | 551,409 | 1.72% |
| FINVOLUTION GROUP-ADR | 8,660 | 644,460 | 2.01% |
| FUTU HLDGS LTD-SPONSORED ADR | 680 | 659,723 | 2.06% |
| HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR | 3,700 | 437,127 | 1.36% |
| JD.COM INC-ADR | 2,670 | 684,118 | 2.13% |
| JOYY INC-SOPNSORED ADR | 2,050 | 819,269 | 2.55% |
| LEXINFINTech HOLDINGS LTD | 9,000 | 509,387 | 1.59% |
| UP FINTECH HLDG LTD-SPONSORED ADR | 10,350 | 784,038 | 2.44% |
| VIPSHOP HLDGS LTD-ADR | 4,400 | 519,827 | 1.62% |
| WEIBO CORP-SPONSORED ADR | 11,630 | 870,046 | 2.71% |
| | 54,760 | 6,479,404 | 20.19% |
| <u>Mutual Fund/UT</u> | | | |
| HONG KONG | | | |
| FRANKLIN FTSE MEXICO ETF | 2,400 | 559,377 | 1.74% |
| | 2,400 | 559,377 | 1.74% |
| <u>Futures</u> | | | |
| HONG KONG | | | |
| USDCNH FUTURE 2509 USD/CNH FUTURE SEP2025 | 1 | -756 | 0.00% |
| USDCNH FUTURE 2512 USD/CNH FUTURE DEC2025 | 1 | -11 | 0.00% |
| | 2 | -767 | 0.00% |
| Total portfolio investment | 2,353,762 | 33,145,849 | 103.35% |
| Other net assets | | -1,071,633 | -3.35% |
| Total net assets as at 30 June 2024 | | 32,074,216 | 100.00% |
| Total investments, at cost | | 26,249,314 | |

CASH Prime Value Equity OFC
STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2025

| | 1-Jan-25 | Additions | Bonus/Dividends | Deductions | 30-Jun-25 | Security Main Type |
|---|----------|-----------|-----------------|------------|-----------|--------------------|
| Listed Stock | Shares | Shares | Shares | Shares | Shares | |
| 360 DIGITECH INC-SPONSORED ADR | 0 | 1620 | 0 | 0 | 1620 | |
| 361 DEGREES INTL LTD | 105,000 | 68,000 | 0 | -105,000 | 68,000 | Stock |
| 3SBIO INC | 0 | 25,500 | 0 | 0 | 25,500 | Stock |
| AGRICULTURAL BANK OF CHINA LTD-H | 0 | 154,000 | 0 | 0 | 154,000 | Stock |
| BAIC MOTOR CORP LTD-H | 0 | 190,000 | 0 | -190,000 | 0 | Stock |
| BERKSHIRE HATHAWAY INC-CL B | 80 | 0 | 0 | -80 | 0 | Stock |
| BILIBILI INC-CL Z | 0 | 2,300 | 0 | -2,300 | 0 | Stock |
| BOC HONG KONG (HLDGS) LTD | 0 | 8,000 | 0 | -8,000 | 0 | Stock |
| BOSIDENG INTL HLDGS LTD | 112,000 | 0 | 0 | -112,000 | 0 | Stock |
| BYD CO LTD-H | 0 | 1,500 | 3,000 | 0 | 4,500 | Stock |
| CHINA CITIC BANK CORP LTD-H | 0 | 128,000 | 0 | 0 | 128,000 | Stock |
| CHINA COMMUNICATIONS SERVICES CORP-H | 0 | 144,000 | 0 | -144,000 | 0 | Stock |
| CHINA CONSTRUCTION BANK CORP-H | 43,000 | 67,000 | 0 | -110,000 | 0 | Stock |
| CHINA EVERBRIGHT BANK CO LTD-H | 0 | 240,000 | 0 | 0 | 240,000 | Stock |
| CHINA GALAXY SECURITIES CO LTD-H | 0 | 87,000 | 0 | -87,000 | 0 | Stock |
| CHINA HONGQIAO GROUP LTD | 49,000 | 10,000 | 0 | -59,000 | 0 | Stock |
| CHINA LESSO GROUP HLDGS LTD | 0 | 125,000 | 0 | -125,000 | 0 | Stock |
| CHINA LIFE INSURANCE CO LTD-H | 44,000 | 7,000 | 0 | 0 | 51,000 | Stock |
| CHINA UNICOM (HONG KONG) LTD | 0 | 62,000 | 0 | -62,000 | 0 | Stock |
| CHONGQING RURAL COMMERCIAL BANK CO LTD-H | 96,000 | 43,000 | 0 | 0 | 139,000 | Stock |
| COUNTRY GARDEN SERVICES HLDGS CO LTD | 0 | 90,000 | 0 | 0 | 90,000 | Stock |
| COWELL E HLDGS INC | 13,000 | 0 | 0 | -13,000 | 0 | Stock |
| CRYSTAL INTL GROUP LTD | 0 | 128,000 | 0 | 0 | 128,000 | Stock |
| DONGYUE GROUP LTD | 0 | 40,000 | 0 | 0 | 40,000 | Stock |
| FINVOLUTION GROUP-ADR | 0 | 8,660 | 0 | 0 | 8,660 | Stock |
| FUTU HLDGS LTD-SPONSORED ADR | 0 | 1,230 | 0 | -550 | 680 | Stock |
| GEELY AUTOMOBILE HLDGS LTD | 30,000 | 57,000 | 0 | -30,000 | 57,000 | Stock |
| GIANT BIOGENE HOLDING CO LTD | 19,000 | 0 | 0 | -19,000 | 0 | Stock |
| GREAT WALL MOTOR CO LTD-H | 36,000 | 0 | 0 | -36,000 | 0 | Stock |
| HSBC HLDGS PLC | 0 | 8,000 | 0 | 0 | 8,000 | Stock |
| HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR | 0 | 3,700 | 0 | 0 | 3,700 | Stock |
| HUYA INC-ADR | 0 | 17,200 | 0 | -17,200 | 0 | Stock |
| INDUSTRIAL & COMMERCIAL BK OF CHINA-H | 0 | 79,000 | 0 | -79,000 | 0 | Stock |
| JD LOGISTICS INC | 0 | 80,000 | 0 | -80,000 | 0 | Stock |
| JD.COM INC-ADR | 0 | 2,670 | 0 | 0 | 2,670 | Stock |
| JF SMARTINVEST HOLDINGS LTD | 0 | 25,000 | 0 | 0 | 25,000 | Stock |
| JOYY INC-SOPNSORED ADR | 0 | 2,050 | 0 | 0 | 2,050 | Stock |
| KINGSOFT CORP LTD | 18,000 | 22,000 | 0 | -40,000 | 0 | Stock |
| LENOVO GROUP LTD | 0 | 40,000 | 0 | -40,000 | 0 | Stock |
| LEXINFINTECH HOLDINGS LTD | 0 | 9,000 | 0 | 0 | 9,000 | Stock |
| LONKING HLDGS LTD | 0 | 346,000 | 0 | 0 | 346,000 | Stock |
| MEDLIVE TECHNOLOGY CO LTD | 0 | 32,000 | 0 | 0 | 32,000 | Stock |
| MEITU INC | 0 | 144,500 | 0 | -75,500 | 69,000 | Stock |
| MEITUAN-CLASS B | 2,400 | 0 | 0 | -2,400 | 0 | Stock |
| MINTH GROUP LTD | 0 | 30,000 | 0 | 0 | 30,000 | Stock |
| NEW CHINA LIFE INSURANCE CO LTD-H | 17,000 | 0 | 0 | -17,000 | 0 | Stock |
| NEWBORN TOWN INC | 0 | 118,000 | 0 | 0 | 118,000 | Stock |
| PEOPLE'S INSURANCE CO (GROUP) OF CHINA LTD-H | 0 | 246,000 | 0 | -111,000 | 135,000 | Stock |
| PING AN INSURANCE GROUP CO OF CHINA LTD-H | 14,000 | 0 | 0 | 0 | 14,000 | Stock |
| POP MART INTL GROUP LTD | 14,400 | 0 | 0 | -2,400 | 12,000 | Stock |
| SCHWAB LONG-TERM US TREASURY ETF | 100 | 1,700 | 0 | -1,800 | 0 | Stock |
| SINOPEC ENGINEERING (GROUP) CO LTD-H | 67,000 | 0 | 0 | 0 | 67,000 | Stock |
| STANDARD CHARTERED PLC | 0 | 9,500 | 0 | 0 | 9,500 | Stock |
| STELLA INTL HLDGS LTD | 33,500 | 0 | 0 | -33,500 | 0 | Stock |
| TAL EDUCATION GROUP-ADR | 3,400 | 0 | 0 | -3,400 | 0 | Stock |
| TCL ELECTRONICS HLDGS LTD | 167,000 | 100,000 | 0 | -167,000 | 100,000 | Stock |
| TENCENT HLDGS LTD | 900 | 0 | 0 | -900 | 0 | Stock |
| TRIP.COM GROUP LTD | 2,000 | 0 | 0 | -2,000 | 0 | Stock |
| UNITED LABORATORIES LTD | 0 | 40,000 | 0 | -40,000 | 0 | Stock |
| UP FINTECH HLDG LTD-SPONSORED ADR | 0 | 10,350 | 0 | 0 | 10,350 | Stock |
| VIPSHOP HLDGS LTD-ADR | 0 | 8,150 | 0 | -3,750 | 4,400 | Stock |
| WEIBO CORP-SPONSORED ADR | 0 | 17,130 | 0 | -5,500 | 11,630 | Stock |
| WEILONG DELICIOUS GLOBAL HOLDINGS LTD | 85,800 | 0 | 0 | -85,800 | 0 | Stock |
| WH GROUP LTD | 0 | 115,000 | 0 | 0 | 115,000 | Stock |
| WUXI XDC CAYMAN INC | 0 | 8,000 | 0 | 0 | 8,000 | Stock |
| XD INC | 15,000 | 0 | 0 | -15,000 | 0 | Stock |
| XIAOMI CORP-CLASS B SHARE | 43,000 | 9,000 | 0 | -33,400 | 18,600 | Stock |
| YUE YUEN INDUSTRIAL HLDG | 0 | 24,000 | 0 | -24,000 | 0 | Stock |
| ZHAOJIN MINING INDUSTRY CO LTD-H | 0 | 38,000 | 0 | 0 | 38,000 | Stock |
| ZHEJIANG LEAPMOTOR TECHNOLOGIES LTD | 0 | 26,500 | 0 | 0 | 26,500 | Stock |
| 21SHARES CORE ETHEREUM ETF | 1,350 | 11,490 | 0 | -12,840 | 0 | Mutual Fund/UT |
| FRANKLIN FTSE MEXICO ETF | 0 | 2,400 | 0 | 0 | 2,400 | Mutual Fund/UT |
| WISDOMTREE BLOOMBERG U.S. DOLLAR BULLISH FUND | 0 | 1,610 | 0 | -1,610 | 0 | Mutual Fund/UT |
| HANG SENG TECH INDEX FUTURE JUN2025 | 0 | 2 | 0 | -2 | 0 | Futures |
| HANG SENG TECH INDEX FUTURE MAY2025 | 0 | 1 | 0 | -1 | 0 | Futures |
| USD/CNH FUTURE DEC2025 | 0 | 1 | 0 | 0 | 1 | Futures |
| USD/CNH FUTURE SEP2025 | 0 | 1 | 0 | 0 | 1 | Futures |