

Item 1: Cover Page

HMOUNT Asset Management (HK) Limited

合山資產管理（香港）有限公司

**Form ADV Part 2B
Brochure Supplement**

March 20, 2023

This brochure supplement provides information about Dan SHAN that supplements HMOUNT Asset Management (HK) Limited ("HMOUNT") brochure ("brochure") (Form ADV, Part 2A). You should have received a copy of HMOUNT's brochure. Please contact HMOUNT at (852) 2293 2215 / (852) 2293 2216 or at service@mountaincapitalchina.com if you did not receive HMOUNT's brochure or if you have any questions about the contents of this supplement.

Dan SHAN

HMOUNT Asset Management (HK) Limited

合山資產管理（香港）有限公司

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26 Des Voeux Road Central, Hong Kong

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Item 2: Educational Background and Business Experience

Dan SHAN was born in November 1977. She graduated from the University of International Business and Economics with a bachelor's degree in Economics in 1999 and obtained a master of Business Administration (MBA) from Fudan University in 2008.

Ms. Shan has over 10 years of asset management experiences. She has been the Type 9 Licensed Responsible Officer under Hong Kong Securities and Futures Commission ("HKSF") at HMOUNT Asset Management (HK) Limited (CE No.: BKU365) since March 2018. Before that, she joined Guotai Jun'an Securities ("GTJA") in 1999, and worked as the Managing Director at GTJA Proprietary Equity Investment Department from August 2011 to October 2016. She was the key partner of the investment and research team that actively managed GTJA's proprietary stocks (A-share and H-share) portfolio with AUM over USD 1.2 billion. She also specialized on research of the portfolio construction, risk characteristics and strategy.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that may affect your decision to do business with Dan SHAN. Ms. Shan does not currently have any disclosures that are applicable to this requirement.

Item 4: Other Business Activities

Dan SHAN (CE No.: BLB709) is the Type 9 Responsible Officer of HMOUNT to conduct asset management business since 22 March 2018.

Ms. Shan is responsible for ensuring that HMOUNT's policies and procedures are comply with relevant laws and regulation to manage Asia Series 8, a series of ABS Direct Equity Fund LLC, conduct risk assessment in regular basis to identify non-compliance breaches, investigates and address potential compliance violation or breach such as insider trading, disclosure on conflict of interest, data privacy beached etc. , to ensure HMOUNT operates in a compliant and ethical manner, and review with the provisions of the Trading Manager Agreement and the investment objectives, policies and restrictions of the Series.

It is confirmed that Ms. Shan does not conduct any business activities other than investment advisory and management activities.

Item 5: Additional Compensation

Ms. Shan may receive additional compensation in connection with her attendance at conferences, seminars, sales or training programs, and other trips (such as reimbursement for travel, lodging and meal expenses) and/or in the form of entertainment, merchandise and other benefits for providing advisory services.

Item 6: Supervision

HMOUNT has adopted, and periodically updates, a compliance manual that outlines for each employee the various rules and regulations they are required to adhere to. HMOUNT has appointed a Chief Compliance Officer who reviews and monitors employee activity with respect to the rules and regulations. In addition, HMOUNT has adopted a Code of Ethics that requires each employee to act in the client's best interest at all times. Should you have questions related to these activities, please contact Dan SHAN, CCO at (852) 2293 2215 / (852) 2293 2216.

Item 7: Requirements for State-Registered Advisers

HMOUNT is a SEC Registered Investment Adviser; therefore, this section is not applicable.

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