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標智上證 50 中國指數基金[®]
(Stock Code: 03024)

sub-funds (the “Sub-Funds”)
of the World Index Shares ETFs (the “Fund”)
(a Hong Kong unit trust authorized under
section 104 of the Securities and Futures Ordinance
(Cap. 571 of the laws of the Hong Kong SAR))

Announcement
Changes to the Trust Deed

The Manager hereby announces that there shall be changes to the Trust Deed of the Fund (the “**Trust Deed**”) with effect from 7 September 2018 (the “**Effective Date**”).

The Manager wishes to inform Unitholders of the Sub-Funds that the Trust Deed will be amended by way of a deed of variation and substitution to reflect the following changes

(new changes are shown in italics for easy reference):

1. The definition of “Application Unit” will be revised to clarify that it means such number of Units of a class or whole multiples thereof as specified in the *relevant Prospectus* or such other multiple of Units of a class from time to time determined by the Manager *and the Trustee (or determined in such other manner as may be specified in the relevant Prospectus)*;
2. The definition of “Business Day” will be revised by adding a proviso that *the Trustee and the Manager may adopt such other definition of "Business Day" for a particular Sub-Fund and specify it in the relevant Prospectus*;
3. The definition of “Cash Component” will be revised to clarify that it means the aggregate Net Asset Value of all the Units in connection with an Application *or the aggregate Net Asset Value of the Units comprising the Application Unit (as may be specified in the Prospectus)*, less the relevant Basket Value;
4. The definition of “Connected Person” will be revised by adopting a generic definition given to it under the SFC’s Code on Unit Trusts and Mutual Funds;
5. The definition of “Creation Application” will be revised to clarify that it means *(a) an application by the Participating Dealer for the creation of Units in accordance with the relevant procedures set out in Clause 3 of the Trust Deed and the Participation Agreement or (b) an application by an Eligible Investor for the creation of Units in accordance with the relevant procedures determined by the Manager and specified in the relevant Prospectus and the Operating Guidelines (where applicable)*;
6. The definition of “Dealing Day” will be revised by adding a proviso that *the Trustee and the Manager may adopt such other definition of "Dealing Day" for a particular Sub-Fund under the relevant Notice of Establishment*;
7. The definition of “Dealing Deadline” will be revised by adding a proviso that *the Trustee and the Manager may adopt such other definition of "Dealing Deadline" for a particular Sub-Fund and specify it in the relevant Prospectus*;
8. A new defined term “Eligible Investor” (meaning *a person who has opened an account with the Manager, having satisfied the client intake procedures of the Manager and provided such documents, undertakings and confirmations as the Manager may require*) is added;
9. The wording “or China” is added to the defined term “PRC” (meaning the People’s Republic of China);
10. The definition of “Redemption Application” will be revised to clarify that it means *(a) an application by the Participating Dealer for the redemption of Units in accordance with the relevant procedures set out in Clause 6 of the Trust Deed and the Participation Agreement; or (b) an application by an Eligible Investor for the redemption of Units in accordance with the relevant procedures determined by the Manager and specified in the relevant Prospectus and the Operating Guidelines (where applicable)*;

11. The definition of “Settlement Day” will be revised to mean the Business Day which is two (2) Business Days after the relevant Dealing Day (or such later Business Day as is permitted in relation to such Dealing Day pursuant to the Operating Guidelines) or such other number of Business Days after the relevant Dealing Day as the Manager and the Trustee may from time to time agree and notify to the relevant Participating Dealers *or Eligible Investors*, either generally or for a particular class or classes of Units;
12. The definition of “Valuation Point” will be revised to clarify that it means in respect of a Sub-Fund, the official closing of trading on the securities market on which the Index Securities, or the Securities to which the Index Securities are linked, are listed, and in case there are more than one (1) such securities market, the official close of trading on the last relevant securities market to close, or such other time or times as determined by the Trustee *and* the Manager (and the Participating Dealer *(if the Trustee and Manager so agree)*) from time to time provided that there shall always be a Valuation Point on each Dealing Day other than where there is a suspension of determination of the Net Asset Value of the Sub-Fund pursuant to provisions of Clause 5 of the Trust Deed;
13. Clause 3.04 of the Trust Deed will be revised to provide flexibility in the setting of the Issue Price per Unit of a Sub-Fund as at the close of its Initial Offer Period, by inserting the wording “*unless the relevant Notice of Establishment provides otherwise*” after the introductory wording "In respect of each Creation Application".
14. Clause 4.06(a) of the Trust Deed will be revised to provide flexibility in the calculation basis to be adopted in the valuation of the relevant Sub-Fund. After amendment, the first part of paragraph (a) shall read as follows:

“4.06 The value of the assets comprised in each Sub-Fund shall be calculated on the following basis:

- (a) the value of any investment quoted, listed or normally dealt in on a market (other than an interest in a Collective Investment Scheme, or a Commodity quoted, listed or normally dealt in on a recognised commodities market) shall be calculated by reference to the last mark-to-market bid price, *the last closing price, the last closing bid price or the last traded price* on the relevant Dealing Day, *or the latest available closing price, market bid price or traded price* or midway between the latest available market offered price and the latest available market bid price *as at such time as shall be agreed between the Trustee and the Manager, or such other price as the Manager may consider appropriate and adopt for the relevant Sub-Fund in the circumstances to provide a fair criterion on the market on which the investment is quoted, listed or ordinarily dealt in for such amount of such investment, PROVIDED THAT: ”*

and the last part of paragraph (a) after the proviso shall read as follows:

“and for the purpose of the foregoing provisions the Manager or the Trustee

shall be entitled to use and to rely upon any electronic price feeds from such source or sources as they may from time to time think fit with regard to the pricing of the investments on any market notwithstanding that such prices so used are not *those adopted by the Manager for the relevant Sub-Fund* and references in this Deed to valuation of investments or deposits on a particular day or at a particular time may, if such a system is used, mean the valuation on the system on that day or at that time notwithstanding it may have been taken at a time or times selected by the system and be prior to that day or time and the Manager shall use reasonable endeavours to ensure that such source or sources are, in its reasonable opinion, reliable and independent.”

The Trustee agrees to the above changes to the Trust Deed. The changes do not require Unitholders’ prior approval and will take effect as of the Effective Date.

A copy of the deed of variation and substitution can be inspected free of charge at Manager’s office at 27th Floor, Bank of China Tower, 1 Garden Road, Central, and a copy may be obtained from the Manager upon payment of a reasonable fee.

Investors who have any enquiries regarding the above may contact the Manager at the above address or the Manager’s enquiry hotline at (852) 2280 8697.

24 August 2018