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*SFC authorization is not a recommendation or endorsement of the Fund (as defined below) and the Sub-Fund (as defined below) nor does it guarantee the commercial merits of the Fund and the Sub-Fund or their performance. It does not mean the Fund and the Sub-Fund are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.*

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**W.I.S.E. – CSI 300 China Tracker<sup>®</sup>**  
**標智滬深 300 中國指數基金<sup>®</sup>**  
**a sub-fund (the “Sub-Fund”)**  
**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))  
**(Stock Code: 02827)**

**Announcement -**  
**Change of trustee of the Fund and the Sub-Fund**  
**and**  
**Amendments to the Offering Documents and the Trust Deed**

It is hereby announced that:

1. with effect from 3 December 2019, BOCI-Prudential Trustee Limited will retire from its role as the trustee of the Fund and the Sub-Fund and Cititrust Limited will be appointed as the new trustee. The Prospectus and the Product Key Facts Statement (the “KFS”) of the Sub-Fund (collectively, the “Offering Documents”) and the Trust Deed of the Fund will be amended to reflect the change of trustee, and certain related changes will also be made to align with the latest SFC’s Code on Unit Trusts and Mutual Funds (the “revised UTMF Code”);
2. since the Sub-Fund currently does not invest in A shares via the Manager’s QFII quota, disclosure relating to the Sub-Fund’s investment in A shares via the Manager’s QFII quota will be removed from the Offering Documents; and
3. information relating to the Underlying Index in the Offering Documents will also be updated.

## 1. Change of Trustee

The existing trustee of the Fund and Sub-Fund, BOCI-Prudential Trustee Limited (the “Retiring Trustee”) has notified of its intention to retire and hereby informs the Unitholders that it will retire from the role as trustee of the Fund and the Sub-Fund. Due to the retirement of the Retiring Trustee and having considered the suitability of Cititrust Limited (the “New Trustee”), the New Trustee will be appointed as the new trustee of the Fund and Sub-Fund in place of the Retiring Trustee. The Retiring Trustee, the New Trustee and BOCI-Prudential Asset Management Limited (the “Manager”) will execute a Deed of Retirement and Appointment of trustee (“DRAT”) (such deed is supplemental to the trust deed constituting the Fund) to reflect the change of trustee and other associated changes, and the New Trustee and the Manager will also execute a Deed of Variation and Substitution (“DOVS”) to amend the relevant provisions of the trust deed constituting the Fund (the “Trust Deed”). Other related amendments are also made in the DOVS to align the Trust Deed with the revised UTMF Code. The retirement of the Retiring Trustee and the appointment of the New Trustee and all the related amendments to the Trust Deed will take effect from 3 December 2019 (the “Effective Date”).

Whilst the Retiring Trustee is the trustee, it is also performing the functions of the custodian and providing all administrative services for the Fund and the Sub-Fund. Pursuant to Clause 13.03 of the Trust Deed, the New Trustee shall be entitled (save as otherwise expressly provided for in the Trust Deed) to delegate all or any of its duties, powers or discretions under any provision of the Trust Deed to any person or appoint administrator to administer the Sub-Fund. With effect on and from the Effective Date, Citibank N.A., Hong Kong Branch will be appointed as the custodian and administrator by the New Trustee in accordance with the Trust Deed. The New Trustee commits to providing services to the Fund and the Sub-Fund in accordance with the Trust Deed.

SFC’s prior approval and relevant notice to Unitholders are required before the change of trustee could take effect. After having obtained the SFC’s prior approval, amended the Offering Documents, executed the DRAT, executed the DOVS to amend the Trust Deed and given relevant notice to Unitholders, the change of trustee and the amendments to the Trust Deed will take effect from the Effective Date.

Accordingly, with effect on and from the Effective Date, the Retiring Trustee will be released and discharged from, and the New Trustee will assume all the duties, obligations, liabilities and responsibilities imposed and powers conferred on the trustee by the Trust Deed but without prejudice to the rights of the New Trustee, the Manager or Unitholders or other person in respect of any act or omission of the Retiring Trustee occurring during its period of trusteeship prior to the Effective Date.

The New Trustee will receive a trustee fee at the rate of 0.075% per annum of the Net Asset Value of the Sub-Fund accrued daily and calculated as at each Dealing Day and payable monthly in arrears, which includes fund administration fee and global custody fee. All costs and/or expenses incurred in connection with the change (including legal fees, translation fee, printing costs etc.) will be borne by the Manager. There is no change in the operation and the manner in which the Fund and the Sub-Fund are being managed by the Manager. There will be no change to the overall management fee of the Sub-Fund (which includes the trustee fee) following the

implementation of the change. There will be no matters/impact that may materially prejudice the existing Unitholders' rights or interests as a result of the change. There is no additional risk implied by the change of trustee on the Fund and the Sub-Fund.

The New Trustee is a wholly-owned subsidiary of Citigroup Inc. ("Citigroup"). As a global financial services group, Citigroup and its subsidiaries provide a broad range of financial products and services, including consumer banking, corporate and investment banking, securities brokerage and wealth management to consumers, corporations, governments and institutions. The New Trustee is currently acting as a trustee of other funds authorised by the SFC.

## **2. Amendments to the Offering Documents and the Trust Deed**

The Offering Documents will be amended to reflect the changes set out above and certain related changes will be also be made to align with the revised UTMF Code. Please refer to Appendix 1 for the list of amendments to the Prospectus relating to the change of trustee and other related amendments pursuant to the revised UTMF Code.

Besides, since the Sub-Fund currently does not invest in A shares via the Manager's QFII quota, disclosure relating to the Sub-Fund's investment in A shares via the Manager's QFII quota will be removed from the Offering Documents. Removal of such QFII-related contents do not require the SFC's approval. Please refer to Appendix 2 for a summary of disclosure relating to Sub-Fund's investment via the Manager's QFII quota which will be removed from the Prospectus.

In the meantime, the information relating to the number of listed companies on the Shanghai Stock Exchange and its total market capitalization, the number of listed companies on the Shenzhen Stock Exchange and its total market capitalization and the percentage of the total market capitalisation of the Shenzhen Stock Exchange and the Shanghai Stock Exchange that the 300 constituent stocks of the CSI 300 Index represent as set out in the Offering Documents will also be updated. Also, the paragraph relating to the availability of the list of constituent stocks as set out in the Prospectus will be slightly modified with immediate effect.

The latest Prospectus which has incorporated changes in previous addenda and KFS will be available for viewing on the website of the Hong Kong Exchanges and Clearing Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and the Manager's website<sup>1</sup> at [www.boci-pru.com.hk/english/etf/intro.aspx](http://www.boci-pru.com.hk/english/etf/intro.aspx) (for English) and [www.boci-pru.com.hk/chinese/etf/intro.aspx](http://www.boci-pru.com.hk/chinese/etf/intro.aspx) (for Chinese). Hard copies of the Offering Documents may also be obtained and/or inspected free of charge at the Manager's office at 27th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong. The revised Offering Documents will be available from the Effective Date.

Copies of the Trust Deed together with all previous supplemental deeds and the DRAT can be inspected free of charge or obtained upon payment of a reasonable fee during the normal business hours at the office of the Manager at the above address. The DOVS will available from the Effective Date.

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<sup>1</sup> The Manager's website has not been reviewed by the SFC.

Terms not defined in this Announcement will have the meanings as are given to such terms in the Prospectus.

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.

3 September 2019

## Appendix 1

### Amendments to the Prospectus relating to the change of trustee and certain other related amendments to align with the revised UTMF Code

1. Under the section headed “PARTIES”, the sub-section “Trustee and Custodian” shall be deleted in its entirety and replaced with the following:

**“Trustee**

Cititrust Limited  
50/F., Champion Tower  
Three Garden Road  
Central, Hong Kong

**Custodian and Administrator**

Citibank N.A., Hong Kong Branch  
50/F., Champion Tower  
Three Garden Road  
Central, Hong Kong”

2. The following new definition shall be added before the definition of “Application” under the section headed “DEFINITIONS”:

**“Administrator”** means Citibank, N.A., Hong Kong Branch or such other person or persons who may for the time being duly be appointed by the Trustee, in consultation with the Manager, as administrators of the Fund and the Sub-Fund, which may include a Connected Person of the Trustee, to carry out the day to day administration of the Fund and the Sub-Fund.”

3. The following new definition shall be added after the definition of “Creation Application” under the section headed “DEFINITIONS”:

**“Custodian”** means Citibank, N.A., Hong Kong Branch or such other person or persons who may for the time being duly be appointed by the Trustee, in consultation with the Manager, as the custodian of the Fund and the Sub-Fund, which may include a Connected Person of the Trustee, to provide custodial services to the Fund and the Sub-Fund.”

4. The relevant definitions under the section headed “DEFINITIONS” shall be respectively amended and restated as follows:

**“Registrar”** means Computershare Hong Kong Investor Services Limited or such person as may from time to time be appointed by the Manager as registrar to keep the Register in respect of the Sub-Fund;

**“Trustee”** means Cititrust Limited or such other person (or persons) who for the time being is duly appointed to be trustee (or

trustees) of the Fund and the Sub-Fund pursuant to the Trust Deed;

**“Valuation Point”**

means the official close of trading on the securities market on which (i) the A Shares invested in by the Sub-Fund via Shanghai and Shenzhen Connect or (ii) the A Shares invested in by the Sub-Fund via the Manager’s investment quota, 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 Manager in consultation with the Trustee 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 the Trust Deed.”

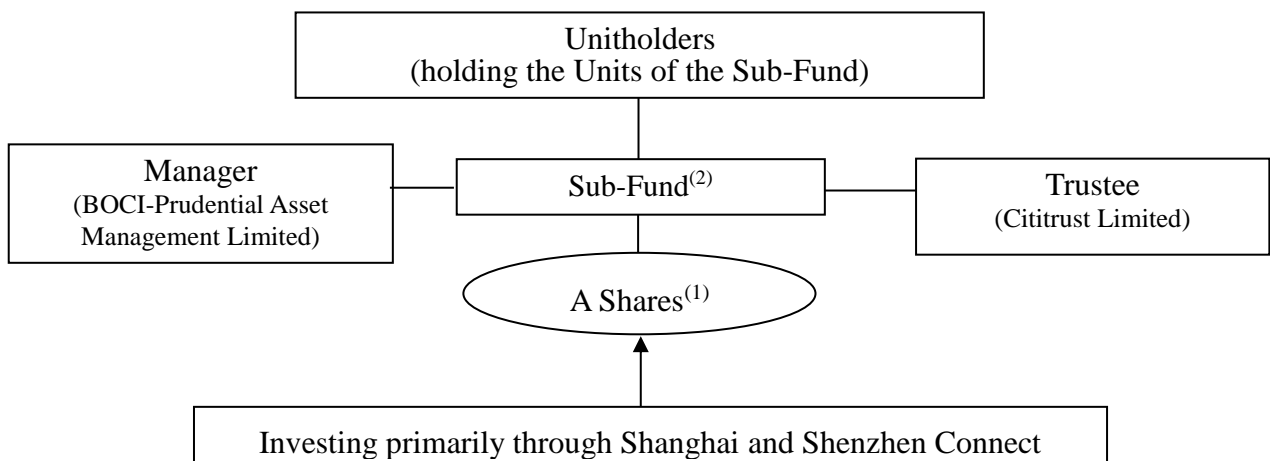
5. The second last paragraph before the section headed “KEY INFORMATION OF THE SUB-FUND” shall be amended and restated as follows:

“The Fund is a unit trust established by a trust deed dated 11 July 2007 (as may be amended, modified or supplemented from time to time) with BOCI-Prudential Asset Management Limited as the manager and BOCI-Prudential Trustee Limited as the trustee of the Fund. The Fund is established under and governed by the laws of Hong Kong. With effect from 3 December 2019, BOCI-Prudential Trustee Limited has retired from its role as the Trustee and has been replaced by Cititrust Limited as the new Trustee, and Citibank, N.A., Hong Kong Branch has been appointed by the Trustee as the custodian and administrator of the Fund and the Sub-Fund.”

6. Under the section headed “KEY INFORMATION OF THE SUB-FUND”, the relevant row “Trustee and Custodian” in the “Summary” table shall be deleted in its entirety and replaced with the following:

Trustee	Cititrust Limited
Custodian and Administrator	Citibank N.A., Hong Kong Branch

7. Under the section headed “KEY INFORMATION OF THE SUB-FUND”, the diagram shall be deleted in its entirety and replaced with the following:



8. Under the section headed “MANAGEMENT AND ADMINISTRATION”, the sub-section heading “Trustee and Custodian” shall be amended as “Trustee, Custodian and Administrator”.
9. Under the section headed “MANAGEMENT AND ADMINISTRATION”, the first three paragraphs under the new sub-section headed “Trustee, Custodian and Administrator” shall be deleted in their entirety and replaced by the following:

“The Trustee of the Sub-Fund is Cititrust Limited, which is a registered trust company in Hong Kong. The Trustee has appointed Citibank, N.A., Hong Kong Branch as the Custodian and Administrator of the Sub-Fund.

Cititrust Limited is a wholly-owned subsidiary of Citigroup Inc. (“Citigroup”). As a global financial services group, Citigroup and its subsidiaries provide a broad range of financial products and services, including consumer banking, corporate and investment banking, securities brokerage and wealth management to consumers, corporations, governments and institutions.

Citibank, N.A, Hong Kong Branch (“Citibank”) has been a provider of custodial and settlement services to domestic and international clients since its establishment in the United States of America in 1814. Citibank began providing securities services in Hong Kong in the mid-1970's and launched a fully operational global custody product in Hong Kong in the mid-1980's. Today, Citibank's Custody and Funds Services business claims a global client base of premier banks, fund managers, broker dealers, insurance companies and government entities.

### ***Custody arrangements***

Below is a summary of the custody arrangements in respect of the Sub-Fund’s assets and the material risks associated with such arrangements:

The Trustee has appointed Citibank to act as custodian of the assets of the Sub-Fund. Custodians or sub-custodians may be appointed in local markets for the purpose of safekeeping assets in those markets. Where the Sub-Fund invests in markets where custodial and/or settlement systems are not fully developed, the assets of the Sub-Fund may be exposed to custodial risk. In case of liquidation, bankruptcy or insolvency of a custodian or sub-custodian, the Sub-Fund may take a longer time to recover its assets. In extreme circumstances such as the retroactive application of legislation and fraud or improper registration of title, the Sub-Fund may even be unable to recover all of its assets. The costs borne by the Sub-Fund in investing and holding investments in such markets will be generally higher than in organised securities markets.

Under the Trust Deed, the Trustee is responsible for the safekeeping of the assets of the Sub-Fund. The Trustee may, however, appoint any person or persons as it thinks fit (including, without limitation, itself or any Connected Person) as custodian(s) (who may, with consent or no objection in writing by the Trustee, appoint such person or persons as it thinks fit as sub-custodian(s)) or co-custodians of the assets of the Sub-Fund. Subject to the paragraphs below, the Trustee shall be responsible and liable for the acts and omissions of its any custodians, co-custodians, sub-custodians

appointed by custodians, nominees and agents and delegates in relation to assets forming part of the property of the Sub-Fund.

The Trustee shall (a) exercise reasonable care, skill and diligence in the selection, appointment and ongoing monitoring of any custodian, co-custodian, nominees and agents and delegates appointed by it for the Sub-Fund; (b) be satisfied that each such custodian, co-custodian, sub-custodian, nominees and agents and delegates remains suitably qualified and competent to provide services to the Fund and the Sub-Fund; (c) be responsible and liable for the acts and omissions of any of its custodian, co-custodians, sub-custodians, nominees, agents and delegates which is a Connected Person of the Trustee as if the same were the acts or omissions of the Trustee. For the purpose of satisfying the aforesaid obligations in respect of a custodian, co-custodians, sub-custodians, nominee, agent and delegate that is not a Connected Person of the Trustee, the Trustee shall (i) exercise reasonable care and diligence in the selection, appointment and ongoing monitoring of its custodian, co-custodians, sub-custodians, nominees, agents and delegates; and (ii) be satisfied that the custodian, co-custodians, sub-custodians, nominees, agents and delegates retained remain suitably qualified and competent to provide the relevant service; (d) not be responsible for the insolvency, liquidation or bankruptcy of custodian or sub-custodian which is not a Connected Person of the Trustee if the Trustee has discharged its obligations set out in (a) and (b) above; and (e) not be liable for any act, omission, insolvency, liquidation or bankruptcy of Clearstream, Luxembourg or any other depository, institution or clearing system which may from time to time be approved by the SFC in relation to any investment deposited with such depository, institution or clearing system.

The Trustee shall ensure that the overall custodial/safekeeping arrangement are properly and adequately put in place to provide safeguards for the property of the Sub-Fund, having taken into account, among others, applicable local legal and regulatory requirements.

The Trustee and Custodian will (A) segregate the property of the Sub-Fund from the property of: (1) the Manager, investment delegates and their respective connected persons; (2) the Trustee/Custodian and any nominees, agents or delegates throughout the custody chain; and (3) other clients of the Trustee/Custodian and nominees, agents or delegates throughout the custody chain, unless held in an omnibus account with adequate safeguards in line with international standards and best practices to ensure that the property of the Sub-Fund is properly recorded with frequent and appropriate reconciliations being performed; and (B) put in place appropriate measures to verify ownership of the property of the Sub-Fund.”

10. Under the section headed “DETERMINATION OF NET ASSET VALUE”:

(i) paragraph (a) before the proviso shall be amended and restated as follows:

“the value of any investment quoted, listed or normally dealt in on a market (other than an interest in a Collective Investment Scheme) shall be calculated by reference to the price which appears to the Manager to be the last closing bid price on the relevant Dealing Day or (if no last closing bid price is available) the last traded price on the relevant Dealing Day or (if no last traded price) the latest available market bid price (as at such time as shall be determined by the Manager) on the market on which



the investment is quoted, listed or ordinarily dealt in for such amount of such investment as the Manager may consider in the circumstances to provide a fair criterion, PROVIDED THAT:"

(ii) the paragraph after (iii) shall be amended and restated as follows:

“and for the purpose of the foregoing provisions the Manager or the Administrator (if agreed by the Manager and the Trustee) shall be entitled to use and to rely upon 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 the prices so used are not the last closing bid prices and references 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;”

(iii) paragraph (b) be amended and restated as follows:

“the value of any investment which is not quoted, listed or ordinarily dealt in on a market shall be the initial value thereof equal to the amount expended out of the Sub-Fund in the acquisition thereof (including in each case the amount of the stamp duties, commissions and other expenses incurred in the acquisition thereof and the vesting thereof in the Trustee) provided that the Manager may at any time in consultation with the Trustee and shall at such times or at such intervals as the Trustee may request, cause a revaluation to be made of any unquoted investment by a professional person approved by the Trustee as qualified to value such unquoted investment;”

(iv) paragraph (e) shall be amended and restated as follows:

“notwithstanding the foregoing, the Manager may, in consultation with the Trustee, adjust the value of any cash, deposits and/or investment if, having regard to currency, applicable rate of interest, maturity, marketability and other considerations it deems relevant, it considers that such adjustment is required to reflect the fair value thereof. The Manager may also carry out regular independent valuation of the investments as it deems appropriate; and”

(v) the last paragraph shall be amended and restated as follows:

“For the purposes of determining the Net Asset Value, the Administrator (if agreed by the Manager and the Trustee) shall value the AXP's held by the Sub-Fund (if any) according to the price determined by the calculation agent (as calculated in accordance with the terms of each AXP) which is the value of the AXP's in the AXP's base currency by reference to the closing bid price(s) of the underlying A Share (as at the end of each Business Day) adjusted for transaction costs (such as execution fee and maintenance fee charged by the AXP issuer, the Capital Gain Tax (as referred to in Appendix IV) and any other transaction costs and expenses (which shall be at a reasonable level), if applicable). This figure will then be converted into Hong Kong dollars.”

11. Under the section headed “POTENTIAL CONFLICT OF INTEREST, TRANSACTIONS WITH CONNECTED PERSONS AND SOFT COMMISSIONS”, the fifth paragraph to the last paragraph shall be deleted in their entirety and replaced with the following:

“The Manager, the Trustee and Custodian shall act in a reasonable and prudent manner when handling any potential conflict of interest situation and take into account the interest of Unitholders and their respective clients.

No person may be allowed to enter on behalf of the Sub-Fund into underwriting or sub-underwriting contracts without the prior consent of the Trustee and unless the Sub-Fund or the Manager provides in writing that all commissions and fees payable to the Manager under such contracts, and all investments acquired pursuant to such contracts, will form part of the Sub-Fund's assets.

If cash forming part of the Sub-Fund's assets is deposited with the Trustee/ the Custodian, the Manager, investment delegate or any of their Connected Persons (being an institution licensed to accept deposits), such cash deposit shall be maintained in a manner that is in the best interests of the Unitholders, having regard to the prevailing commercial rate for a deposit of similar type, size and term negotiated at arm's length in accordance with ordinary and normal course of business.

All transactions carried out by or on behalf of the Sub-Fund will be executed at arm's length and in the best interests of the Unitholders. Any transactions between the Sub-Fund and the Manager, investment delegate or any of its Connected Person(s) as principal may only be made with the prior written consent of the Trustee. All such transactions shall be disclosed in the Sub-Fund's annual report.

Neither the Manager, investment delegate nor any of their Connected Persons may retain cash or other rebates from a broker or dealer in consideration of directing transactions in the Sub-Fund's property to the broker or dealer save that goods and services (soft dollars) may be retained if:

- (a) the goods or services are of demonstrable benefit to the Unitholders;
- (b) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates;
- (c) adequate prior disclosure has been made in the Sub-Fund's offering document the terms of which the Unitholder has consented to;
- (d) periodic disclosure is made in the Sub-Fund's annual report in the form of a statement describing the soft dollar policies and practices of the Manager or investment delegate, including a description of the goods and services received by them; and
- (e) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

Goods and services falling within paragraph (a) above may include: research and advisory services, economic and political analysis, portfolio analysis, (including

valuation and performance measurement), market analysis, data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment-related publication. Such goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries, or direct money payments.

In transacting with brokers or dealers connected to the Manager, investment delegate, the Trustee, the Custodian or any of their Connected Persons, the Manager shall ensure that it complies with the following obligations:

- (a) such transactions shall be on arm's length terms;
- (b) it shall use due care in the selection of brokers or dealers and ensure that they are suitably qualified in the circumstances;
- (c) transaction execution shall be consistent with applicable best execution standards;
- (d) the fee or commission paid to any such broker or dealer in respect of a transaction shall not be greater than that which is payable at the prevailing market rate for a transaction of that size and nature;
- (e) the Manager shall monitor such transactions to ensure compliance with its obligations; and
- (f) the nature of such transactions and the total commissions and other quantifiable benefits received by such broker or dealer shall be disclosed in the Sub-Fund's annual report."

12. Under the section headed "GENERAL INFORMATION", the first three sentences in the first paragraph under the sub-section headed "Accounts and Reports" shall be amended and restated as follows:

"The Sub-Fund's year end is 31 December in each year. The first financial year of the Sub-Fund ended on 31 December 2008. Audited annual reports containing information required in Appendix E of UTMF Code are sent or made available to Unitholders within four months of the end of each financial year. Half-yearly unaudited interim reports containing information required in Appendix E of UTMF Code up to the last Dealing Day in June in each year will be published and distributed to Unitholders within two months of the end of the period which they cover. As an alternative to the distribution of printed financial reports, Unitholders may be notified of where such reports, in printed and electronic forms, can be obtained within the relevant time frame."

13. Under the section headed "GENERAL INFORMATION", the bullet points "daily holdings of the Sub-Fund" and "the latest available closing Net Asset Value and Net Asset Value per Unit" under the sub-section headed "Publication of Information Relating to the Sub-Fund" shall respectively be amended and restated as follows:

- "
- full holdings of the Sub-Fund (updated on a daily basis);

- the latest available Net Asset Value per Unit and Net Asset Value of the Sub-Fund (updated on a daily basis);”

14. Under the section headed “GENERAL INFORMATION”, all paragraphs under the heading “(b) The Manager” under the sub-section headed “Removal and Retirement of the Trustee and the Manager” shall be amended and restated as follows:

“Subject to the approval of the SFC, the Manager shall be subject to removal by three (3) months’ notice in writing from the Trustee in either of the following events:

- (a) the Manager goes into liquidation, becomes bankrupt or has a receiver appointed over its assets; or
- (b) for good and sufficient reason, the Trustee states in writing that a change in Manager is desirable in the interests of the Unitholders; or
- (c) Unitholders representing at least 50% in value of the Units outstanding, deliver to the Trustee a written request to dismiss the Manager.

If the authorization of the Manager to act as the investment manager of the Fund or the relevant Sub-Fund is withdrawn by the SFC, the Manager’s appointment under the Trust Deed shall be terminated as at the date on which the SFC’s withdrawal of authorization becomes effective. In the event that the Manager is removed by the Trustee under the circumstances mentioned above, a new manager shall be appointed with the approval of the SFC.”

15. Under the section headed “GENERAL INFORMATION”, the following new sub-section headed “Arrangements in Handling Unclaimed Proceeds” shall be added before the sub-section headed “Trust Deed”:

“Upon the Sub-Fund being terminated, the Trustee shall from time to time distribute to the Unitholders of Units of the class relating to the Sub-Fund being terminated in proportion to their respective interests in such Sub-Fund all net cash proceeds derived from the redemption of the Sub-Fund and available for the purposes of such distribution, PROVIDED THAT any unclaimed proceeds or other cash held by the Trustee under the provisions of Clause 24.05 of the Trust Deed may at the expiration of twelve months from the date upon which the same were payable be paid into court subject to the right of the Trustee to deduct therefrom any expenses it may incur in making such payment.”

16. Under the section headed “GENERAL INFORMATION”, the first paragraph under the sub-section headed “Trust Deed” shall be amended and restated as follows:

“The Fund was established under Hong Kong law by a trust deed dated 11 July 2007 (as may be amended, modified or supplemented from time to time). All holders of Units are entitled to the benefit of, are bound by and are deemed to have notice of the provisions of the Trust Deed. Pursuant to a deed of retirement and appointment of trustee dated 3 September 2019, Cititrust Limited was appointed as the Trustee of the Fund and the Sub-Fund in place of BOCI-Prudential Trustee Limited with effect from 3 December 2019.”

17. Under the section headed “GENERAL INFORMATION”, all paragraphs under the sub-section headed “Modification of Trust Deed” shall be deleted in their entirety and replaced with the following:

“The Trustee and the Manager, without consulting Unitholders, shall be entitled by deed supplemental thereto to modify, alter or add to the provisions of the Trust Deed in such manner and to such extent as they may consider expedient for any purpose, PROVIDED THAT the Trustee shall certify in writing that in its opinion such modification, alteration or addition:

- (a) is necessary to make possible compliance with fiscal or other statutory, regulatory or official requirements; or
- (b) does not materially prejudice the interests of the relevant Unitholders, does not operate to release to any material extent the Trustee or the Manager or any other person from any liability to the relevant Unitholders and does not increase in the amount of costs and charges payable from the assets of the Sub-Fund; or
- (c) is necessary to correct a manifest error.

In all other cases involving any material changes, no alteration shall be made except by an extraordinary resolution of Unitholders or the approval of the SFC. ”

18. Note 1 under “APPENDIX IV” shall be deleted in their entirety and replaced with the following:

“A Transaction Fee of HK\$7,000 per Creation Application and Redemption Application, is payable by each Participating Dealer or Eligible Investor to the Manager for the benefit of the Trustee.”

## **Appendix 2**

### **Summary of disclosure relating to the Sub-Fund's investment via the Manager's QFII quota to be removed from the Prospectus**

The disclosure in relation to the Sub-Fund's investment via the Manager's QFII quota and reference to QFII in the following sections will be removed from the Prospectus:

- "IMPORTANT INFORMATION FOR INVESTORS";
- The definitions of "Business Day", "Dealing Day", "PRC Broker(s)", "QFII Custodian" and "QFII Custodian Agreement" in the "DEFINITIONS" section;
- "KEY INFORMATION OF THE SUB-FUND";
- "INVESTMENT OBJECTIVES AND POLICIES OF THE SUB-FUND";
- "INVESTMENT STRATEGY OF THE SUB-FUND";
- Risk factors "(a) PRC market/emerging market risk", "(d) Risks associated with Shanghai and Shenzhen Connect", "(m) Risk related to equity securities like A Shares", "(o) Foreign exchange risk and RMB currency and conversion risks", "(u) Restrictions on creation and redemption of Units", "(cc) PRC tax risk", "(dd) Risks associated with investment made through QFII" and "(ff) Risk associated with investments in AXP's" in the "RISK FACTORS" section;
- Sub-sections "Manager and Listing Agent", "Trustee and Custodian" and "QFII Custodian" under the section "MANAGEMENT AND ADMINISTRATION";
- Sub-sections "Creation of Units by an Eligible Investor", "Creation by Participating Dealer", "Creation by Eligible Investors", "Redemption by Participating Dealers", "Redemption by an Eligible Investor" under the section "CREATION AND REDEMPTION OF UNITS";
- APPENDIX II "QFII REGULATIONS";
- APPENDIX IV "OPERATION OF THE SUB-FUND" (APPENDIX IV will be renumbered as APPENDIX III after the amendments); and
- APPENDIX V "FEES AND CHARGES APPLICABLE TO THE SUB-FUND" (APPENDIX V will be renumbered as APPENDIX IV after the amendments).