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W.I.S.E. – SSE 50 China Tracker[®]
標智上證 50 中國指數基金[®]
a sub-fund of the World Index Shares ETFs
(a Hong Kong unit trust authorized under
section 104 of the Securities and Futures Ordinance¹
(Cap. 571 of the laws of the Hong Kong SAR))
(Stock Code: 03024)

Announcement –
PRC capital gains tax (“CGT”) provision
- Adjustment and Impact on the Net Asset Value (“NAV”)

The Manager of W.I.S.E. – SSE 50 China Tracker[®] (the “Sub-Fund”) hereby announces the impact on the NAV of the Sub-Fund as at 20 November 2015 as a result of a CGT adjustment.

Reference is made to Appendix IV and paragraph (q) “PRC tax risk” of “Risk Factors” section of the Prospectus of the Sub-Fund (the “Prospectus”) in relation to the PRC CGT provisioning policy applicable to the Sub-Fund.

The Manager wishes to inform investors that there is an adjustment to NAV of the Sub-Fund as a result of finalisation of the CGT liability payable by the Sub-Fund to one AXP issuer of the Sub-Fund in respect of the Sub-Fund’s investment in the relevant AXPs (previously acquired by the Sub-Fund when it was a synthetic ETF).

As stated in the Prospectus, in respect of the Sub-Fund’s previous investment in AXPs (when it was a synthetic ETF), CGT provision has been made by the Sub-Fund.

¹ SFC authorization is not a recommendation or endorsement of the Sub-Fund nor does it guarantee the commercial merits of the Sub-Fund or its performance. It does not mean the Sub-Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Upon finalisation of the CGT liability with the PRC tax authority, one AXP issuer has determined and agreed with the Sub-Fund the amount that is required to discharge the Sub-Fund's CGT liability on capital gains (derived from dealings in A Shares in relation to which the AXPs (previously acquired by the Sub-Fund when it was a synthetic ETF) were linked, up to and including 14 November 2014) (the "Payable Amount"). The Payable Amount is less than the CGT provision made. As a result, the Manager has made a positive adjustment of 0.406389% to the NAV of the Sub-Fund as of 20 November 2015.

The Manager is currently liaising with the remaining AXP issuer(s) in respect of the amount that is required to discharge the CGT liability relating to the AXPs issued by the AXP issuer. Please note that there may be positive or negative adjustment to the NAV of the Sub-Fund depending on whether the CGT provision made is greater or less than the actual applicable tax that is payable. The Manager will (by way of further announcement(s)) inform investors of any adjustment to the NAV of the Sub-Fund.

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 27th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong or the Manager's enquiry hotline at: (852) 2280 8697.

20 November 2015