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W.I.S.E. – CSI 300 China Tracker[®]
標智滬深 300 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 Ordinance
(Cap. 571 of the laws of the Hong Kong SAR))
(Stock Code: 2827)

**Announcement
on Collateral Arrangement**

Further to our previous announcement on 14 November 2008 in relation to the collateral arrangement for the W.I.S.E. – CSI 300 China Tracker[®] (the “Fund”). In order to reduce the counterparty risk of the Fund, we have entered into a securities borrowing and lending agreement (the “Agreement”) with Deutsche Bank AG, acting through its London branch (“Deutsche Bank”). Under the Agreement, Deutsche Bank will transfer certain stocks to the Fund as stock loans. Such stock loans made under the Agreement will act as collateral for the A Shares access product issued by Deutsche Bank (“AXP”).

The Agreement is expected to be submitted for registration for stamp duty relief, and shares will be transferred to the Fund under the Agreement on the trading day immediately following successful registration.

The Manager expects that the registration, if successful, will be completed within 30 days of submission for registration. If there is any material change to the above arrangement, the Manager will notify the investors promptly in a further announcement.

Additional costs will be involved in the Agreement which will be deducted from the Fund. As a result, the total expense ratio (“TER”), being the sum of anticipated charges to the Fund (including without limitation management fee and AXP execution fee and maintenance fee) expressed as a percentage of the net asset value of the Fund, may increase. The Manager will attempt to keep the TER at the current estimate of approximately 1.39 per cent but reserves the right to increase the TER and notify the Unitholders of such an increase if circumstances necessitate.

The investment and borrowing restrictions of the Fund have also been revised so that the Fund can borrow or lend securities of up to 100% of the Fund’s NAV.

The revised prospectus of W.I.S.E. – CSI 300 China Tracker[®] has been uploaded onto the website of the Hong Kong Exchanges and Clearing Limited (<http://www.hkex.com.hk>) and the website of the Manager (www.boci-pru.com.hk).

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

Investors who have any enquires regarding the above may contact our call centre at: (852) 2280 8888.

15 December 2008