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If you are in doubt about the contents of this Announcement, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

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**

W.I.S.E. – CSI 300 China Tracker[®] (the “Fund”) has agreed with Deutsche Bank AG, acting through its London branch (“Deutsche Bank”) that they will enter into a collateral arrangement whereby certain collateral, initially comprising at least six constituent stocks of the Hang Seng Index and/or Hang Seng China Enterprises Index, will be provided by Deutsche Bank to the Fund, to collateralize its obligations under the A Share access product issued by Deutsche Bank (“AXP”). Pursuant to the collateral arrangement, the Manager of the Fund and Deutsche Bank will implement measures with an aim to have at least 85% of value of AXPs issued by Deutsche Bank and held by the Fund as of previous Dealing Day’s close covered by collateral assets under normal circumstances. The Trustee of the Fund will hold the collateral in a separate independent account. The collateral arrangement is made with an attempt to enhance the protection of the interests of the Unitholders.

Investors should note that the market value of the collateral, initially comprising constituent stocks of the Hang Seng Index and/or Hang Seng China Enterprises Index, is also subject to fluctuations and the prices of such collateral may go down as well as up and may be subject to trading suspension or listing revocation. Although measures will be implemented with an aim that at least 85% of the value of AXPs

issued by Deutsche Bank will be covered by collateral, the Fund will still be subject to the credit risk of Deutsche Bank to the extent the value of the AXP's held by the Fund exceeds the value of the collateral under the collateral arrangement.

It is expected that the collateral arrangement will be in place no later than 15 December 2008. The Manager reserves its absolute discretion to implement other arrangements in relation to the AXP's and/or substitute the collateral arrangement wholly or partly with other measures as it deems fit, after taking into account the relative cost-effectiveness of the alternative approaches and upon obtaining prior approval from the SFC. Further announcements will be made if there is any change to the collateral arrangement.

Additional costs will be involved in the collateral arrangement 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 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 Manager will revise the Prospectus of the World Index Shares ETFs dated 12 July 2007 (as amended by an addendum dated 5 December 2007) (the "Prospectus") to reflect the collateral arrangement and to update the risk disclosures and other information. A copy of the revised Prospectus will be available for viewing on the website of the Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk and the website of the Manager at www.boci-pru.com.hk from 15 December 2008 onwards.

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.

14 November 2008