

IMPORTANT: The Stock Exchange of Hong Kong Limited, Hong Kong Securities Clearing Company Limited and the Securities and Futures Commission (the “SFC”), take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

The Manager accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief at the date hereof, there are no other facts the omission of which would make any statement misleading and that opinions expressed in this notice have been arrived at after due and careful consideration.

Investments involve risks, including the loss of principal. You are advised to consider your investment objectives and circumstances in determining the suitability of an investment in the Trust. An investment in the Trust may not be suitable for everyone.

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



VALUE CHINA ETF

*(A Hong Kong unit trust authorised under Section 104 of the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong)
(the “Trust”)*

(Stock Code: 3046)

Notice to Unitholders

This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser for independent professional advice.

All capitalised terms in this notice shall have the same meaning as in the Prospectus of the Trust dated 25 February 2011 as amended by addenda dated 24 March 2011, 23 May 2011, 10 June 2011, 15 July 2011, 5 August 2011, 25 October 2011, 18 April 2012, 29 November 2012, 13 May 2013, 26 November 2013 and 30 December 2014 unless otherwise stated.

Dear Unitholders,

We, as the Manager of the Trust, hereby inform you that the Ground Rules for the management of the FTSE Value-Stocks China Index (the “Index”), the underlying index of the Trust, will be updated as follows with effect from the date of this Notice:

A. Rule 3.1.1 (Liquidity)

The liquidity of the Index constituent will be screened at the FTSE Global All Cap Index semi-annual regional review for Asia Pacific ex Japan, rather than in March of each year.

B. Rule 5.1 (Bi-annual Review)

Any constituent changes will be implemented after the close of business, rather than after the close of the index calculation, on the third Friday (i.e. effective Monday) of April and September.

C. General

All references to “Bi-annual” and “bi-annual” in the Ground Rules will be changed to “Semi-annual” and “semi-annual” respectively for consistency purpose.

The next rebalancing of the Index, which will be based on the updated Rule 3.1.1 and Rule 5.1 of the Ground Rules, will be effective on 20 April 2015.

The Prospectus of the Trust will be revised by an addendum to reflect the above changes. A copy of the Addendum to the Prospectus and an updated Product Key Facts Statement of the Trust have been uploaded on the Manager’s website www.valueetf.com.hk and the SEHK website www.hkex.com.hk.

If you have any queries concerning the above, please contact the Manager at (852) 2143 0688 during office hours which are from 9:00 a.m. to 6:00 p.m.

The Manager accepts responsibility for the information contained in this notice as being accurate at the date hereof.

Sensible Asset Management Hong Kong Limited
13 February 2015