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The Manager accepts full responsibility for the accuracy of the information contained in this announcement 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 announcement 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 GOLD 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”)

HKD Counter Stock Code: 03081

RMB Counter Stock Code: 83081

USD Counter Stock Code: 09081

ANNOUNCEMENT

Reduction of Management Fee

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

All capitalised terms in this announcement shall have the same meaning as in the Prospectus of the Trust dated 31 March 2017 (as amended or supplemented) unless otherwise stated.

Dear Unitholders,

Sensible Asset Management Hong Kong Limited (the “Manager”) hereby announces that following the end of the temporarily waiver of management fee for the period from 6 December 2016 to 30 June 2017, the management fee for the Trust will be reduced from 0.15% per year of the Trust’s Net Asset Value to 0.10% per year of the Trust’s Net Asset Value with effect from 1 July 2017.

The Prospectus of the Trust will be revised by way of addendum to reflect the change in management fee. The Product Key Facts Statement (“KFS”) of the Trust will also be updated. As a result of the reduction in management fee, the ongoing charges figure disclosed in the KFS of the Trust will also be updated to provide a best estimate ongoing charges figure based on the reduced management fee.

A copy of the Addendum to the Prospectus and the updated KFS will be available on or around 3 July 2017 on the Manager’s website www.valueetf.com.hk (this website has not been reviewed by the SFC) and the SEHK website www.hkex.com.hk.

If you have any queries concerning the above, please contact the Manager at (852) 2880 9263 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 announcement as being accurate at the date hereof.

Sensible Asset Management Hong Kong Limited
28 June 2017