

IMPORTANT: THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

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Sensible Asset Management Hong Kong Limited (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

(the “Trust”)

a Hong Kong single unit trust authorised under Section 104 of the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong

Stock Code: 03046

REMOVAL OF CAPITAL INVESTMENT ENTRANT SCHEME STATUS

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.

This Notice is only relevant to Existing CIES Investors (as defined below). If you are not an Existing CIES Investor, no action will need to be taken under this Notice.

Reference is made to the announcement and notice in respect of the Trust entitled “Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Non-Applicability of Certain Provisions of the Code on Unit

Trusts and Mutual Funds” published on 24 July 2020 (the “**Announcement and Notice**”). Investors are advised to read this Notice alongside with the Announcement and Notice, the prospectus of the Trust dated 1 January 2020 and the product key fact statement of the Trust.

1. Removal of CIES status

As a result of the proposed cessation of trading, termination, deauthorisation and delisting of the Trust as detailed in the Announcement and Notice, application has been submitted to the Immigration Department to remove the Trust from the list of eligible collective investment schemes under the Capital Investment Entrant Scheme (“**CIES**”) (“**Removal**”). Subject to Immigration Department’s approval and processing arrangement, the Removal is expected to be effective on 27 August 2020, being the trading cessation date of the Trust. The Removal will be effective on the day when the Immigration Department removes the Trust from the list of eligible collective investment schemes under the CIES posted on its website.

2. Impact on Existing CIES Investors

According to the Rules for the Capital Investment Entrant Scheme (“**Rules**”) issued by the Immigration Department, an applicant/entrant under the CIES must invest and remain invested in permissible investment assets as defined in the Rules throughout the applicable period under the CIES (“**Portfolio Maintenance Requirement**”). Once the Removal becomes effective, the Trust will no longer be permissible investment asset under the CIES, and investors who have invested in the Trust pursuant to the CIES (“**Existing CIES Investors**”) may be disqualified from the CIES unless they have taken appropriate actions within the applicable period of time in order to remain invested in other permissible investment assets.

3. Actions required for Existing CIES Investors who would like to remain qualified under the CIES

In order to remain qualified under the CIES, Existing CIES Investors are advised to switch into other permissible investment assets before the Removal becomes effective so that the Portfolio Maintenance Requirement is complied with. The Rules prescribe certain requirements in relation to switching between permissible investment assets. Please refer to the Rules for further details of the requirements in relation to switching between permissible investment assets. For the latest list of eligible collective investment schemes under the CIES, please refer to the website of the Immigration Department.

Existing CIES Investors’ eligibility and status under the CIES would depend on their individual circumstances. Existing CIES Investors are advised to consult their own professional advisers and/or the Immigration Department on their eligibility and status under the CIES.

4. Enquiries

If you have any questions in relation to the contents of this Notice, please direct them to your stockbrokers or financial intermediaries or contact the Manager by calling (852) 2143 0628 during office hours which are from 9:00 a.m. to 6:00 p.m. (except Hong Kong public holidays), or visiting the website <https://www.valueetf.com.hk/eng/product-value-china-etf-3046-hk/>¹.

¹ The website has not been reviewed by the SFC.

Sensible Asset Management Hong Kong Limited
as Manager of the Trust
24 July 2020