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**This document is important and requires your immediate attention. If you are in any doubt about the contents of this Announcement, you should seek professional advice. Investment involves risks which may result in significant loss as there is no guarantee on investment returns.**

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, there are no other facts the omission of which would make any statement misleading.

**CICC ETF SERIES (the "Trust")**

*(a Hong Kong umbrella unit trust authorized under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

**CICC CSI Select 100 ETF**

**Stock Codes: 83093 (RMB counter) and 03093 (HKD counter)**

**CICC Bloomberg Barclays China Treasury 1-10 Years ETF**

**Stock Codes: 83079 (RMB counter) and 03079 (HKD counter)**

**ICBC CICC USD Money Market ETF**

**Stock Code: 03011 (HKD counter) and 09011 (USD counter)**

(each a "Sub-Fund", and collectively, the "Sub-Funds")

**ANNOUNCEMENT****Change of Trust Deed**

**Addition of unlisted class of Units to ICBC CICC USD Money Market ETF**

**Change of redemption gate mechanism**

**Change to disclosure of composition of CICC CSI Select 100 ETF and CICC Bloomberg Barclays China Treasury 1-10 Years ETF**

Dear Unitholders,

China International Capital Corporation Hong Kong Asset Management Limited, manager of the Trust and the Sub-Funds (the "**Manager**"), wishes to inform unitholders of the Sub-Funds of the following amendments to the Trust and the relevant Sub-Fund(s).

### Change of Trust Deed

In order to provide investors with an additional channel to invest in the relevant Sub-Fund(s), the amended and restated Trust Deed of the Trust dated 6 June 2019 will be amended on or after 18 November 2019 (the "**Effective Date**") to allow for the establishment of unlisted classes of units in respect of the sub-funds of the Trust ("**Change of Trust Deed**").

The investment objective, underlying index (if applicable), investment strategy and underlying investments of each of the Sub-Funds will not change as a result of the Change of Trust Deed and the Addition of Unlisted Classes (as defined below). There will also be no material change to the risk profile of the Sub-Funds and their existing classes. Nevertheless, disclosures have been inserted into the prospectus and the respective Product Key Facts Statements of the listed and unlisted classes of units of ICBC CICC USD Money Market ETF in respect of the differences in dealing, fee and cost arrangements between the listed and unlisted classes of units of a Sub-Fund.

There will be no change in the fee level or cost in managing the listed class of units of the Sub-Funds following the implementation of the Change of Trust Deed and the Addition of Unlisted Classes. The costs and/or expenses incurred in respect of the Change of Trust Deed and the Addition of Unlisted Classes will be borne by the respective newly established unlisted classes of units of ICBC CICC USD Money Market ETF.

The Change of Trust Deed and the Addition of Unlisted Classes do not materially prejudice the rights or interests of the existing Unitholders of the Sub-Funds. They do not require Unitholders' approval pursuant to the Trust Deed and applicable laws and regulations. The Manager and the Trustee agree to the Change of Trust Deed and the Addition of Unlisted Classes.

Initially, two unlisted classes of units, namely Class A (USD) and Class I (USD), will be established on the Effective Date for ICBC CICC USD Money Market ETF only. Please refer to the section headed "Addition of unlisted classes of Units to ICBC CICC USD Money Market ETF" below for further details.

Other than the foregoing establishment of unlisted classes, there will be no change in the operation or manner in which the Sub-Funds are being managed. The Manager does not expect the Change of Trust Deed or the addition of unlisted class of units, including the Addition of Unlisted Classes, to impact on the operation or manner in which the listed class of units of the relevant Sub-Fund are being managed.

### Addition of unlisted classes of Units to ICBC CICC USD Money Market ETF ("**Addition of Unlisted Classes**")

As mentioned above, two unlisted classes of units, namely Class A (USD) and Class I (USD), will be established on the Effective Date for ICBC CICC USD Money Market ETF. The Manager expects the introduction of Class A (USD) and Class I (USD) will increase the size of this Sub-Fund. Through Class A (USD) and Class I (USD), subscriptions to and

redemptions from ICBC CICC USD Money Market ETF may be made by investors at their Net Asset Value.

The prospectus of ICBC CICC USD Money Market ETF will be updated to reflect the similarities and differences between its listed and unlisted classes of units. In particular, the dealing arrangements, issue / subscription and redemption prices, fee structure, and Net Asset Value of the foregoing two classes will be different. Please refer to the revised prospectus (in particular the Appendix for ICBC CICC USD Money Market ETF) for further information, including a comparison of the similarities and differences between the listed and unlisted classes of units.

The product key facts statement in respect of the listed class of ICBC CICC USD Money Market ETF will also be revised on the Effective Date, and a separate product key facts statement will be published in respect of the unlisted class of units on the Effective Date.

For the avoidance of doubt, unlisted classes of units will not be established on the Effective Date for CICC CSI Select 100 ETF or CICC Bloomberg Barclays China Treasury 1-10 Years ETF.

#### Change of redemption gate mechanism

Currently, in the event that redemption requests are received representing in aggregate more than 10% of the total number of Units of a Sub-Fund then in issue, the Manager may direct the Trustee to reduce redemption requests of Units rateably and pro rata amongst all Unitholders seeking to redeem Units on the relevant Dealing Day and carry out only sufficient redemptions which amount to 10% of the total number of Units of such Sub-Fund then in issue. From the Effective Date, such redemption gate may be imposed by reference to the “total Net Asset Value” of the relevant Sub-Fund instead of by reference to the “total number of Units” of the relevant Sub-Fund. The prospectus will be revised to reflect the foregoing change and the Trust Deed will be amended to provide for the Manager’s use of “total Net Asset Value” as a calculation basis for the imposition of redemption gate.

#### Change to disclosure of composition of CICC CSI Select 100 ETF and CICC Bloomberg Barclays China Treasury 1-10 Years ETF

Currently, the respective composition of CICC CSI Select 100 ETF and CICC Bloomberg Barclays China Treasury 1-10 Years ETF are updated on the website at [http://www.cicc.com/portal/business/am\\_hk\\_en.xhtml](http://www.cicc.com/portal/business/am_hk_en.xhtml) (which has not been reviewed or approved by the SFC) on a daily basis. From the Effective Date, the full holdings of each of the foregoing Sub-Funds will be updated on a monthly basis within one month of the end of each month, in line with 8.6(u)(iii) of the revised Code on Unit Trusts and Mutual Funds.

#### General

Unless otherwise stated, capitalised terms in this Announcement have the same meanings as defined in the prospectus of the Sub-Funds.

The above changes and some other updates (including additional risk factor on Brexit) will be reflected in the revised prospectus and the relevant product key facts statements which will be published on the Manager’s website at [www.cicc.com](http://www.cicc.com) (this website has not been reviewed by the SFC) and SEHK’s website at [www.hkex.com.hk](http://www.hkex.com.hk) from the Effective Date.

Copies of the Trust Deed, as amended, will be available for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the office of the Manager (see address below) from the Effective Date.

If you have any queries or require further information in relation to any aspect of this Announcement, please contact the Manager at 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong or on +852 2872-2000 during normal office hours.

**China International Capital Corporation Hong Kong Asset Management Limited**  
as Manager of the Trust and the Sub-Funds

15 October 2019