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*The directors of the Manager accept full responsibility for the accuracy of the information contained in the offering document as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement therein misleading as at the date of publication.*

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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.*

**Ping An of China CSI RAFI A-Share 50 ETF\***  
(\*This is a synthetic ETF)

**a sub-fund of the Ping An of China Trust**  
(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: 2818)**

**Announcement on Amendments to (i) Trustee’s Liabilities; (ii)  
Investment Restrictions; (iii) Manager’s Disclosures; (iv) Profiles  
of Certain Directors and (v) Miscellaneous Changes**

The manager of the Ping An of China CSI RAFI A-Share 50 ETF\* (\*This is a synthetic ETF) (the “**Sub-Fund**”), Ping An of China Asset Management (Hong Kong) Company Limited (the “**Manager**”), hereby announces the following changes to the Ping An of China Trust (the “**Trust**”) and the Sub-Fund with effect from 1 March 2012 :

In order to comply with the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products and the relevant regulatory requirements imposed by the SFC, amendments as set out in sections (i) and (ii) below shall be made to the Prospectus. Other changes as set out in sections (iii), (iv) and (v) below shall also be made to the Prospectus for the purposes of enabling the investors to appraise the latest information and position of the Sub-Fund:

(i) **Trustee's Liabilities**

- (1) The extent of the Trustee's liability in respect of emerging market(s) as described in the "Trustee, Custodian and Registrar" section on page 24 of the Prospectus shall be changed by adding the wordings underlined below to the second paragraph of that section:

*"Under the Trust Deed, the Trustee is responsible for the safekeeping of the assets of the Trust, and such assets will be dealt with as the Trustee may think proper for this purpose. The Trustee may, from time to time and as the Trustee thinks fit, appoint such person or persons (including a Connected Person) as Custodian or co-Custodians of the whole or any part of the assets of an Index Fund and may empower any such Custodian or co-Custodian to appoint sub-Custodians. The Trustee will not be liable for any act or omission of any agent, nominee, Custodian or co-Custodian appointed in respect of a market or markets which the Trustee may determine and notify to the Manager from time to time as being emerging markets unless such agent, nominee, Custodian or co-Custodian (as the case may be) is an associate of the Trustee **provided that in respect of the A-Share 50 ETF, the Trustee shall exercise reasonable care and diligence in the selection, appointment and ongoing monitoring of its agents, nominees and delegates and during the term of their appointment, shall satisfy itself that such persons remain suitably qualified and competent to provide services to the A-Share 50 ETF.** In respect of the assets of A-Share 50 ETF, the Trustee does not intend to appoint any Custodian or co-Custodian in respect of emerging market(s). The fees and expenses of such Custodian, co-Custodian and sub-Custodians shall be paid out of the relevant Index Fund. The Manager and Trustee will take reasonable care to ensure that such fees are reasonable and align with prevailing market rates as and when such appointment is necessary."*

(ii) **Investment Restrictions**

- (1) The investment restrictions in paragraphs (1)(a), (1)(c) and (1)(d) in the "Investment Restrictions" section on pages 37 to 38 of the Prospectus shall be changed by deleting the words crossed out and adding the wordings underlined below as follows:

*"(a) the value of the Index Fund's latest holding of Base Securities in respect of a particular A Share or a Basket of A Shares would exceed ten per cent (10%) of the latest available Net Asset Value of the Index Fund ~~as at the time the investment is made~~ unless:"*

“(c) the value of the Index Fund’s holding of units or shares in collective investment schemes **which are non-recognised jurisdiction schemes and not authorised by the SFC** would in aggregate exceed 10 per cent (10%) of the latest available Net Asset Value of the Index Fund ~~as at the time investment is made~~ **PROVIDED THAT no investment may be made in any collective investment scheme managed by the Manager or by a Connected Person of the Manager if such investment would result in an increase in the overall total of Manager’ fees and other costs and charges borne by the Unitholders or by the Index Fund. For this purpose, a “non-recognised jurisdiction scheme” is a scheme which is not in the list of recognised jurisdiction schemes as prescribed by the SFC; and**”; and

“(d) the value of a Index Fund’s latest holding of securities neither listed ~~nor~~, quoted or dealt with on a recognised securities market would exceed fifteen per cent (15%) of the latest available Net Asset Value of the Index Fund.” ~~as at the time the investment is made.~~”

- (2) The investment restrictions in paragraph (2) in the “Investment Restrictions” section on page 39 of the Prospectus shall be changed by deleting the words crossed out as follows:

*“Subject to 1(a) above, the value of the Index Fund’s holding in Government and other public securities (as defined under Chapter 7 of the Code) of the same issue may exceed thirty per cent (30%) of the latest available Net Asset Value of the Index Fund ~~at the time the investment is made~~. Further, subject to 1(a) above, the Manager may invest all of the assets of the Index Fund in Government and other public securities (as defined under Chapter 7 of the Code) in any number of different issues.”*

- (3) The investment restrictions in paragraphs (3)(e), (3)(h) and (3)(i) in the “Investment Restrictions” section on pages 39 to 40 of the Prospectus shall be changed by deleting the words crossed out as follows:

“(e) write a call option on investments if the aggregate exercise price of such call option and of all other unexpired call options written for the account of the Index Fund would exceed twenty five per cent (25%) of the latest available Net Asset Value of the Index Fund in terms of exercise price ~~as at the time the investment is made;~~”;

“(h) invest in options and warrants for purposes other than hedging if the aggregate amount of premium paid exceeds fifteen per cent (15%) of the latest available Net Asset Value of the Index Fund ~~as at the time the investment is made;~~”;

“(i) enter into futures contract on an unhedged basis if the net total aggregate value of contract prices, whether payable to or by the Index Fund under all outstanding futures contracts, together with the aggregate value of holdings of physical commodities and commodity based investments exceed twenty per cent (20%) of the latest available Net Asset Value of the Index Fund; ~~as at the time the investment is made or~~”

(iii) **Manager’s Disclosures**

- (1) The disclosures in the third paragraph in the “The Manager” section on page 63 of the Prospectus shall be changed by deleting the words crossed out and adding the words underlined as follows:

*“~~If the~~ authorisation of the Manager to act as the investment manager of the Trust is withdrawn by the SFC SFC ceases to accept the Manager as the investment manager”*

of the A-Share 50 ETF, the Manager's appointment shall be terminated as at the date on which the SFC's ~~withdrawal of authorisation becomes effective~~ notified the A-Share 50 ETF of being the effective date on which the SFC ceases to accept the Manager as the Manager of the A-Share 50 ETF."

(iv) **Profiles of Certain Directors**

- (1) The disclosures in respect of Mr. YAO Bo Jason in the "Directors of the Manager" section on page 21 of the Prospectus shall be changed by deleting the words crossed out and adding the words underlined as follows:

"YAO Bo Jason Mr. Yao has been the Chief Financial Officer and Assistant to the General Manager and the Chief Actuarial Officer of an Executive Director since June 2009. Mr. Yao has been the Chief Financial Officer and Vice General Manager of Ping An Insurance (Group) Company of China, Ltd. since March 2008 and January 2007-April 2010 and June 2009, respectively, and was appointed as the Executive Director and Senior Vice President of the Company in June 2009. Mr. Yao joined the Company in May 2001, and since served as the Vice Chief Financial Officer from February 2004 to January 2007, the Vice Chief Actuarial Officer from December 2002 to January 2007 and the Vice General Manager of the Product Centre of Ping An Insurance Company of China, Ltd. from 2001 to 2002. served as the General Manager of the Corporate Planning Department of the company since February 2004, and has also been a Non-executive Director of Shenzhen Development Bank since June 2010. Mr. Yao joined the company in May 2001, and served as the Financial Principal of the company from March 2008 to April 2010, Vice Chief Financial Officer from February 2004 to January 2007, Chief Actuarial Officer from January 2007 to June 2010, Vice Chief Actuarial Officer from December 2002 to January 2007 and Vice General Manager of the Product Centre of Ping An Insurance Company of China, Ltd. from 2001 to 2002. Prior to that, Mr. Yao served in Deloitte Touche Tohmatsu as a Senior Manager of actuarial consultancy. Mr. Yao is a Fellow of the Society of Actuaries (FSA) and a Member of American Academy of Actuary (MAAA), and holds an MBA degree from New York University."

- (2) The disclosures in respect of Mr. CHAN Tak Yin in the "Directors of the Manager" section on page 22 of the Prospectus shall be changed by adding the words underlined as follows:

"CHAN Tak Yin Chairman **and CEO** of Ping An Asset Management Co., Ltd since 2006, Vice Chief Investment Officer of Ping An Insurance (Group) Company of China, Ltd. and Chairman of Ping An of China Asset Management (Hong Kong) Co. Ltd since 2008, Mr. Chan joined the group in 2005. Before joining the group, he worked in various financial institution including SHK, BNP PARIBAS and Barclays. Mr. Chan holds a Bachelor Degree of Arts from University of Hong Kong."

(v) **Miscellaneous changes**

- (1) The disclosures in the first bullet point at page 1 of the Prospectus shall be changed by adding the words underlined as follows:

"The Ping An of China CSI RAFI A-Share 50 ETF\* (\*This is a synthetic ETF) (the "A-Share 50 ETF") is an index-tracking fund, the investment objective of which is to track the performance of the CSI RAFI 50 (an A Share index). The A-Share 50 ETF aims to achieve its investment objective by investing in Base Securities, (each of which is a financial derivative), which tracks the performance of the constituent A Shares of the CSI RAFI 50 by **a replication or** a representative sampling strategy."

The changes referred to in sections (i), (ii) and (iii) above, among other changes necessary to bring the trust deed in line with the current practice of the Sub-Fund, will be reflected in the trust deed of the Trust (by way of the Manager and the Trustee of the Trust entering into a supplemental deed). Such changes shall, in respect of the Sub-Fund, take effective on 1 March 2012. The Manager hereby issues an Addendum to the Prospectus and Product Key Facts Statement of the Sub-Fund (the “**Addendum**”). The Addendum is available for viewing on the website of the Hong Kong Exchanges and Clearing Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and on the “Products” page of the website of the Manager at <http://asset.pingan.com.hk>.

Investors who have any enquires regarding the above may contact the Ping An of China CSI RAFI A-Share 50 ETF\* Hotline at (+852) 3762 9228 or visit us at <http://asset.pingan.com.hk>.

**Ping An of China Asset Management (Hong Kong) Company Limited**

1 February 2012

*Terms not defined in this Announcement shall have the meanings as are given to such terms in the Prospectus.*

## **IMPORTANT:**

*This Addendum is supplemental to and forms part of the Prospectus (the “**Prospectus**”) and Product Key Facts Statement (the “**KFS**”) of the Ping An of China CSI RAFI A-Share 50 ETF\* (\*This is a synthetic ETF) dated 31 October 2011 and October 2011 respectively (collectively referred as the “**Offering Document**”). Unless otherwise defined herein, words and expressions defined in the Prospectus shall have the same meaning when used in this Addendum.*

***If you are in doubt about the contents of the Offering Document and this Addendum, you should consult your stockbroker, bank manager, solicitor or accountant or other financial adviser.***

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission take no responsibility for the contents of this Addendum, 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 Addendum.*

*Authorization by the Securities and Futures Commission is not a recommendation or endorsement of the product nor does it guarantee the commercial merits of the product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.*

### **Ping An of China CSI RAFI A-Share 50 ETF\*** (\*This is a synthetic ETF)

**a sub-fund of the Ping An of China Trust**  
(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: 2818)**

## **Addendum to the Prospectus and Product Key Facts Statement**

The Prospectus and KFS of the Ping An of China CSI RAFI A-Share 50 ETF\* (\*This is a synthetic ETF) (the “**Sub-Fund**”) are hereby supplemented as follows with effect from 1 March 2012:

**Amendments to (i) Trustee’s Liabilities; (ii) Investment Restrictions; (iii) Manager’s Disclosures; (iv) Profiles of Certain Directors for the Trust and the Sub-Fund and (v) Miscellaneous Changes**

**(i) Trustee’s Liabilities**

- (1) The extent of the Trustee’s liability in respect of emerging market(s) as described in the “Trustee, Custodian and Registrar” section on page 24 of the Prospectus shall be replaced by the following:

*“Under the Trust Deed, the Trustee is responsible for the safekeeping of the assets of the Trust, and such assets will be dealt with as the Trustee may think proper for this purpose. The Trustee may, from time to time and as the Trustee thinks fit, appoint such person or persons (including a Connected Person) as Custodian or co-Custodians of the whole or any part of the assets of an Index Fund and may empower any such Custodian or co-Custodian to appoint sub-Custodians. The Trustee will not be liable for any act or omission of any agent, nominee, Custodian or co-Custodian appointed in respect of a market or markets which the Trustee may determine and notify to the Manager from time to time as being emerging markets unless such agent, nominee, Custodian or co-Custodian (as the case may be) is an associate of the Trustee provided that in respect of the A-Share 50 ETF, the Trustee shall exercise reasonable care and diligence in the selection, appointment and ongoing monitoring of its agents, nominees and delegates and during the term of their appointment, shall satisfy itself that such persons remain suitably qualified and competent to provide services to the A-Share 50 ETF. In respect of the assets of A-Share 50 ETF, the Trustee does not intend to appoint any Custodian or co-Custodian in respect of emerging market(s). The fees and expenses of such Custodian, co-Custodian and sub-Custodians shall be paid out of the relevant Index Fund. The Manager and Trustee will take reasonable care to ensure that such fees are reasonable and align with prevailing market rates as and when such appointment is necessary.”*

(ii) **Investment Restrictions**

- (1) The investment restrictions in paragraphs (1)(a), (1)(c) and (1)(d) in the “Investment Restrictions” section on pages 37 to 38 of the Prospectus shall be replaced by the following:

*“(a) the value of the Index Fund’s latest holding of Base Securities in respect of a particular A Share or a Basket of A Shares would exceed ten per cent (10%) of the latest available Net Asset Value of the Index Fund unless:”;*

*“(c) the value of a Index Fund’s holding of units or shares in collective investment schemes which are non-recognised jurisdiction schemes and not authorised by the SFC would in aggregate exceed 10 per cent (10%) of the latest available Net Asset Value of the Index Fund. For this purpose, a “non-recognised jurisdiction scheme” is a scheme which is not in the list of recognised jurisdiction schemes as prescribed by the SFC; and”;* and

*“(d) the value of a Index Fund’s latest holding of securities neither listed, quoted or dealt with on a recognised securities market would exceed fifteen per cent (15%) of the latest available Net Asset Value of the Index Fund.”*

- (2) The investment restrictions in paragraph (2) in the “Investment Restrictions” section on page 39 of the Prospectus shall be changed as follows:

*“Subject to 1(a) above, the value of the Index Fund’s holding in Government and other public securities (as defined under Chapter 7 of the Code) of the same issue may exceed thirty per cent (30%) of the latest available Net Asset Value of the Index Fund. Further, subject to 1(a) above, the Manager may invest all of the assets of the Index Fund in Government and other public securities (as defined under Chapter 7 of the Code) in any number of different issues.”*

- (3) The investment restrictions in paragraphs (3)(e), (3)(h) and (3)(i) in the “Investment Restrictions” section on pages 39 to 40 of the Prospectus shall be changed as follows:

*“(e) write a call option on investments if the aggregate exercise price of such call option and of all other unexpired call options written for the account of the Index Fund would exceed twenty five per cent (25%) of the latest available Net Asset Value of the Index Fund in terms of exercise price;”;*

*“(h) invest in options and warrants for purposes other than hedging if the aggregate amount of premium paid exceeds fifteen per cent (15%) of the latest available Net Asset Value of the Index Fund;”;*

*“(i) enter into futures contract on an unhedged basis if the net total aggregate value of contract prices, whether payable to or by the Index Fund under all outstanding futures contracts, together with the aggregate value of holdings of physical commodities and commodity based investments exceed twenty per cent (20%) of the latest available Net Asset Value of the Index Fund; or”.*

**(iii) Manager’s Disclosures**

- (1) The disclosures in the third paragraph in the “The Manager” section on page 63 of the Prospectus shall be changed as follows:

*“If the SFC ceases to accept the Manager as the investment manager of the A-Share 50 ETF, the Manager’s appointment shall be terminated as at the date on which the SFC notified the A-Share 50 ETF of being the effective date on which the SFC ceases to accept the Manager as the Manager of the A-Share 50 ETF.”*

**(iv) Profiles of Certain Directors**

- (1) The disclosures in respect of Mr. YAO Bo Jason in the “Directors of the Manager” section on page 21 of the Prospectus shall be changed as follows:

*“YAO Bo Jason has been an Executive Director since June 2009. Mr. Yao has been the Chief Financial Officer and Vice General Manager of Ping An Insurance (Group) Company of China, Ltd. since April 2010 and June 2009, respectively, served as the General Manager of the Corporate Planning Department of the company since February 2004, and has also been a Non-executive Director of Shenzhen Development Bank since June 2010. Mr. Yao joined the company in May 2001, and served as the Financial Principal of the company from March 2008 to April 2010, Vice Chief Financial Officer from February 2004 to January 2007, Chief Actuarial Officer from January 2007 to June 2010, Vice Chief Actuarial Officer from December 2002 to January 2007 and Vice General Manager of the Product Centre of Ping An Insurance Company of China, Ltd. from 2001 to 2002. Prior to that, Mr. Yao served in Deloitte Touche Tohmatsu as a Senior Manager of actuarial consultancy. Mr. Yao is a Fellow of the Society of Actuaries (FSA) and a Member of American Academy of Actuary (MAAA), and holds an MBA degree from New York University.”*



- (2) The disclosures in respect of Mr. CHAN Tak Yin in the “Directors of the Manager” section on page 22 of the Prospectus shall be changed as follows:

*“CHAN Tak Yin Chairman and CEO of Ping An Asset Management Co., Ltd since 2006, Vice Chief Investment Officer of Ping An Insurance (Group) Company of China, Ltd. and Chairman of Ping An of China Asset Management (Hong Kong) Co. Ltd since 2008, Mr. Chan joined the group in 2005. Before joining the group, he worked in various financial institution including SHK, BNP PARIBAS and Barclays. Mr. Chan holds a Bachelor Degree of Arts from University of Hong Kong.”*

(v) **Miscellaneous changes**

- (1) The disclosures in the first bullet point at page 1 of the Prospectus shall be changed as follows:

*“The Ping An of China CSI RAFI A-Share 50 ETF\* (\*This is a synthetic ETF) (the “A-Share 50 ETF”) is an index-tracking fund, the investment objective of which is to track the performance of the CSI RAFI 50 (an A Share index). The A-Share 50 ETF aims to achieve its investment objective by investing in Base Securities (each of which is a financial derivative), which tracks the performance of the constituent A Shares of the CSI RAFI 50 by a replication or a representative sampling strategy.”*

The directors of the Manager accept full responsibility for the accuracy of the information contained in this Addendum as at the date of its publication.

The Offering Document may only be distributed if accompanied by this Addendum.

**Ping An of China Asset Management (Hong Kong) Company Limited**

1 February 2012