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Ping An of China CSI HK Dividend ETF (Stock Code: 3070)

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))

Announcement on Change to Index Methodology, Appointment of Market Maker and Participating Dealers

I. Change to Index Methodology

Ping An of China Asset Management (Hong Kong) Company Limited (the “Manager”), the Manager of Ping An of China CSI HK Dividend ETF (the “Sub-Fund”), wishes to inform the Unitholders that China Securities Index Co., Ltd., the index provider of CSI Hong Kong Dividend Index (the “Index”), has issued an announcement on 17 November 2017 regarding the proposed change to the Index methodology.

To enhance the liquidity standard of the Index, with effect from 11 December 2017 (the “Effective Date”), the conditions of the Index universe will be changed as follows (the changes are underlined):

“The index universe includes all the Hong Kong securities listed at the HKEx satisfying the following conditions:

- (1) Meet all the conditions of CSI HK 300 index universe;
- (2) Top 50% ranked by daily average trading value of the most recent year (with daily average trading value of the most recent year no less than HK\$50 million);
- (3) Top 50% ranked by daily average market cap of the most recent year;
- (4) Dividend yield more than 0 in past continuously three years.”

The revised Index methodology is available at www.csindex.com.cn.

II. Appointment of Market Maker

The Manager of the Sub-Fund hereby announces that Haitong International Securities Company Ltd has been newly appointed as the market maker of the Sub-Fund with effect from 18 December 2017.

III. Appointment of Participating Dealers

The Manager of the Sub-Fund hereby announces that China Merchants Securities (HK) Co., Limited and Haitong International Securities Company Ltd have been newly appointed as the Participating Dealers of the Sub-Fund with effect from 18 December 2017.

The current list of Participating Dealers of the Sub-Fund will be available on the Manager's website at <http://asset.pingan.com.hk/eng/3070>¹. The changes above will be reflected by way of an Addendum to the Prospectus of the Sub-Fund. The Addendum and the updated Product Key Fact Statements of the Sub-Fund will be available for viewing on the website of the Manager at <http://asset.pingan.com.hk/eng/3070>¹ on or around Effective Date.

Investors who have any enquiries regarding the above may contact the Manager's Hotline at (+852) 3762 9228 or visit us at <http://asset.pingan.com.hk>.¹

Ping An of China Asset Management (Hong Kong) Company Limited
7 December 2017

¹ This website has not been reviewed by the SFC.

IMPORTANT:

This Addendum is supplemental to and forms part of the Prospectus dated 30 December 2016 and the Product Key Facts of the Ping An of China CSI HK Dividend ETF (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.

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Addendum to the Prospectus

The Prospectus is hereby supplemented as follows:

1. The third paragraph under the sub-section headed “***Participating Dealers***” of the section headed “**MANAGEMENT AND ADMINISTRATION**” on page 22 of the Prospectus is deleted in its entirety and replaced by the following:

“As at 18 December 2017, the Sub-Fund has 11 Participating Dealers, namely ABN AMRO Clearing Hong Kong Limited, Chief Securities Limited, China Merchants Securities (HK) Co., Limited, Citigroup Global Markets Asia Limited, Credit Suisse Securities (Hong Kong) Limited, Goldman Sachs (Asia) Securities Limited, Haitong International Securities Company Ltd, J.P. Morgan Broking (Hong Kong) Limited, Merrill Lynch Far East Limited, Phillip Securities (Hong Kong) Limited and UBS Securities Hong Kong Limited.”

2. Under the sub-section headed “**KEY INFORMATION**” of the section headed “**THE HK DIVIDEND ETF**” on page 26 of the Prospectus, the details of the row “Participating Dealer(s)” are deleted and replaced by the following:

- ABN AMRO Clearing Hong Kong Limited
- Chief Securities Limited
- China Merchants Securities (HK) Co., Limited
- Citigroup Global Markets Asia Limited
- Credit Suisse Securities (Hong Kong) Limited
- Goldman Sachs (Asia) Securities Limited
- Haitong International Securities Company Ltd

- J.P. Morgan Broking (Hong Kong) Limited
- Merrill Lynch Far East Limited
- Phillip Securities (Hong Kong) Limited
- UBS Securities Hong Kong Limited”

3. Under the sub-section headed “**KEY INFORMATION**” of the section headed “**THE HK DIVIDEND ETF**” on page 26 of the Prospectus, the details of the row “Market Marker(s)” are deleted and replaced by the following:

- “• BNP Paribas Securities (Asia) Limited
- China Merchant Securities (HK) Co., Limited
- Haitong International Securities Company Ltd”

4. Under the sub-section headed “**SPECIFIC RISKS**” of the section headed “**THE HK DIVIDEND ETF**” on page 29 of the Prospectus, the risk factor “*Portfolio Concentration Risk*” are deleted in its entirety and replaced by the following:

“*Portfolio Concentration Risk* – As at 8 December 2017, the Underlying Index consists of 30 constituent securities listed on the SEHK, and the aggregate weighting of the top 10 constituent stocks of the Underlying Index accounts for around 77.29% of the Underlying Index. HK Dividend ETF is therefore relatively concentrated in a limited number of stocks. The HK Dividend ETF is likely to be more volatile than a fund tracking an index with a greater number of constituent stocks, as the adverse performance of a constituent stock will have a greater impact on the value of the HK Dividend ETF.”

5. Under the sub-section headed “**SPECIFIC RISKS**” of the section headed “**THE HK DIVIDEND ETF**” on page 29 of the Prospectus, the risk factor “*Market Concentration Risk*” are deleted in its entirety and replaced by the following:

“*Market Concentration Risk* – The HK Dividend ETF is subject to concentration risk as a result of tracking the performance of companies whose operations and business are primarily from a single region (i.e. China and Hong Kong). As at 8 December 2017, Index Shares accounting for approximately 85.97% of the Underlying Index have exposure to mainland China and Hong Kong. The HK Dividend ETF will likely be more volatile than a broadly-based fund such as a global or regional equity fund as it is more susceptible to fluctuations in value resulting from adverse conditions in that single region.”

6. Under the sub-section headed “**Basic Information**” of the section headed “**THE INDEX**” on page 31 of the Prospectus, the top 10 constituent stocks of CSI HK Dividend and their respective weightings are updated as follows:

“As at 8 December 2017, the top 10 constituent stocks of the CSI HK Dividend and their respective weightings are listed below:-

	Stock Code	Constituent Name	Sector	Weight (%)
1.	0005.HK	HSBC Holdings	Financials	10.06
2.	3988.HK	Bank of China	Financials	10.02
3.	0939.HK	CCB Corp	Financials	9.94
4.	1398 HK Equity	ICBC	Financials	9.90%
5.	0883 HK Equity	CNOOC	Energy	7.98%
6.	2388 HK Equity	BOC HK Hldg	Financials	6.91%
7.	3968 HK Equity	CN Merchants BK	Financials	5.96%
8.	0386 HK Equity	Sinopec Corp	Energy	5.93%

9.	2007 HK Equity	Country Garden	Real Estate	5.89%
10.	1288 HK Equity	ABC Ltd	Financials	4.70%

7. Under the sub-section headed “**Basic Information**” of the section headed “**THE INDEX**” on page 31 of the Prospectus, the breakdown of the constituent stocks of CSI HK Dividend by the countries in which they have exposure and their respective weightings are updated as follows:

“As at 8 December 2017, the breakdown of the constituent stocks of CSI HK Dividend by the countries in which they have exposure and their respective weightings are listed below:

Country Name	Weight (%)
Macau	4.0
Britain	10.1
Hong Kong	16.7
China	69.3
Total	100.00

8. Paragraph (B) under the sub-section headed “**Index Methodology**” of the section headed “**THE INDEX**” on page 32 of the Prospectus are deleted in its entirety and replaced by the following:

“(B) Among the securities which satisfy all of the conditions in paragraph (A) above,

- the security is within the top 50% ranked by daily average trading value of the most recent year (with daily average trading value of the most recent year no less than HK\$50 million);
- the security is within the top 50% ranked by daily average market cap of the most recent year; and
- the security has a dividend yield more than zero for the past three (3) years on a consecutive basis.”

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

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

Ping An of China Asset Management (Hong Kong) Company Limited
11 December 2017