

IMPORTANT:

If you are in any doubt about this announcement and notice or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

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iShares Asia Trust

*a Hong Kong unit trust authorized under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong¹*

iShares FTSE A50 China Index ETF* (*This is a synthetic ETF) (Stock Code: 2823)

iShares CSI 300 A-Share Index ETF* (*This is a synthetic ETF) (Stock Code: 2846)

iShares CSI A-Share Energy Index ETF* (*This is a synthetic ETF) (Stock Code: 3050)

iShares CSI A-Share Materials Index ETF* (*This is a synthetic ETF) (Stock Code: 3039)

**iShares CSI A-Share Financials Index ETF* (*This is a synthetic ETF)
(Stock Code: 2829)**

**iShares CSI A-Shares Infrastructure Index ETF* (*This is a synthetic ETF)
(Stock Code:3006)**

**iShares CSI A-Share Consumer Discretionary Index ETF* (*This is a synthetic ETF)
(Stock Code: 3001)**

**iShares CSI A-Share Consumer Staples Index ETF* (*This is a synthetic ETF)
(Stock Code: 2841)**

sub-funds of the iShares Asia Trust (each a “Sub-Fund” and together the “Sub-Funds”)

Announcement

Completion of Adjustments to Net Asset Value relating to PRC capital gains tax (“CGT”)

Reference is made to the announcement by BlackRock Asset Management North Asia Limited (the “**Manager**”) dated 30 October 2015 (the “**CGT Announcement**”).

It was noted in the CGT Announcement that:

- the Manager was liaising with each of the CAAP Issuers to determine if there is (i) any excess CGT amount payable by the CAAP Issuers to the respective Sub-Funds or (ii) any shortfall CGT amount payable by the respective Sub-Funds to the CAAP Issuers; and

¹ 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.

- investors should be aware that there could be several significant (positive or negative) adjustments to the respective Net Asset Value (“NAV”) of the Sub-Funds depending on whether the tax provisioning for the Sub-Funds is greater or less than the amount of CGT attributable to the respective Sub-Funds; and
- the Manager will inform investors of adjustments to the respective NAV of the Sub-Funds where such adjustments have a positive or negative impact on the respective NAV of any of the Sub-Funds, (together, the “**CGT Adjustment Process**”).

Please be informed that the CGT Adjustment Process as described above is now complete, and as at the date of this announcement and to the best of the Manager’s knowledge, the Manager does not expect further adjustments to the NAV of the Sub-Funds resulting from (i) any excess CGT amount payable by the CAAP Issuers to the respective Sub-Funds or (ii) any shortfall CGT amount payable by the respective Sub-Funds to the CAAP Issuers.

Investors should note that, however, the Sub-Funds continue to be subject to the risks related to PRC tax and tax provisioning policy of the Sub-Funds which may lead to further material adjustments to the NAV of the Sub-Funds, including for example the risk of the temporary tax exemption under the “*Caishui [2014] No. 79 – The Circular Concerning the Corporate Income Tax Temporary Exemption for Gains Obtained by the QFII and RQFII from Transfer of Shares and Other Equity Interest Investment*” being withdrawn. Investors’ attention is drawn to the risks disclosed in the current prospectus for each Sub-Fund, in particular the “PRC Tax Risk and Tax Provisioning Policy Risk” for further details.

General

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings ascribed to them under the CGT Announcement.

The Manager accepts responsibility for the accuracy of the information contained in this Announcement.

If you have any questions concerning this announcement and notice, please contact us on +852 3903 2823 or at 16th Floor Champion Tower, 3 Garden Road, Central, Hong Kong.

BlackRock Asset Management North Asia Limited

貝萊德資產管理北亞有限公司

as Manager of the Sub-Funds

Hong Kong

20 December 2016