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Further to the Announcement and Notice dated 18 November 2016 and entitled “*Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Waiver from Strict Compliance of Certain Provisions of the Code*” (i.e. the First Announcement), this Announcement is to inform Relevant Investors of the Final Distribution per Unit of each Sub-Fund as follows:

Sub-Fund	Final Distribution	Final Distribution per Unit
CSI Energy ETF	HK\$14,325,500.00	HK\$5.7302
CSI Materials ETF	HK\$11,233,500.00	HK\$11.2335
CSI Infrastructure ETF	HK\$25,061,400.00	HK\$12.5307
CSI Consumer Discretionary ETF	HK\$31,620,750.00	HK\$21.0805
CSI Consumer Staples ETF	HK\$60,889,275.00	HK\$27.0619

The Final Distribution for each Sub-Fund will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held Units on 21 December 2016 (i.e. the Distribution Record Date). It is expected that the Relevant Investors will receive the Final Distribution on or around 8 February 2017, but the exact timing may vary between different stockbrokers and financial intermediaries. Each Relevant Investor should therefore contact their stockbrokers or financial intermediaries in relation to the payment of the relevant Final Distribution from them.

The Manager does not expect or anticipate there will be a further distribution after the Final Distribution. However, in the unlikely event there is a further distribution after the Final Distribution, the Manager will issue an announcement informing the Relevant Investors.

The Manager will issue further announcements in relation to the Termination Date, as well as the dates for the Delisting and Deauthorisation as and when appropriate in accordance with the applicable regulatory requirements.

IMPORTANT NOTES: Stockbrokers and financial intermediaries are urged to forward a copy of this Announcement to their clients holding Units in the Sub-Funds, and inform them of the contents of this Announcement as soon as possible. Relevant Investors should contact their stockbrokers and financial intermediaries in relation to the payment of the relevant Final Distribution from them. Investors should exercise caution and consult with their professional and financial advisers before dealings in the Units or otherwise deciding on the course of actions to be taken in relation to their Units.

iShares Asia Trust (the “Trust”)

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

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

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

**iShares CSI A-Share Infrastructure Index ETF* (*This is a synthetic ETF)
(Stock Code: 3006) (the “CSI Infrastructure ETF”)**

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

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

(each of the CSI Energy ETF, CSI Materials ETF, CSI Infrastructure ETF, CSI Consumer Discretionary ETF and CSI Consumer Staples ETF also referred to as a “Sub-Fund”, and together the “Sub-Funds” of the Trust)

FINAL DISTRIBUTION ANNOUNCEMENT

Reference is made to the Announcement and Notice dated 18 November 2016 and entitled “*Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Waiver from Strict Compliance of Certain Provisions of the Code*” (the “**First Announcement**”) issued by BlackRock Asset Management North Asia Limited (the “**Manager**”), the manager of the Trust and the Sub-Funds.

Capitalised terms not defined in this Announcement shall have the same meanings as defined in the First Announcement.

The purpose of this Announcement is to inform the Relevant Investors of the Final Distribution. Relevant Investors, as defined in the First Announcement, mean those investors who held Units after the Last Trading Day, 16 December 2016, and remained so as at 21 December 2016, the Distribution Record Date.

1. **Final Distribution amount**

As disclosed in the First Announcement, the Manager will, after having consulted with the Sub-Funds’ auditor, declare a Final Distribution for each Sub-Fund in respect of the Relevant Investors (i.e. those investors who are holding Units after the Last Trading Day and remain so as at the Distribution Record Date).

On the above basis the Manager, after having consulted the Sub-Funds’ auditor and Trustee, has resolved to approve that Final Distribution of the following amount shall be paid in cash by the respective Sub-Fund in the form of a Final Distribution to the Relevant Investors of the relevant Sub-Fund:

Sub-Fund	Final Distribution	Final Distribution per Unit
CSI Energy ETF	HK\$14,325,500.00	HK\$5.7302
CSI Materials ETF	HK\$11,233,500.00	HK\$11.2335
CSI Infrastructure ETF	HK\$25,061,400.00	HK\$12.5307
CSI Consumer Discretionary ETF	HK\$31,620,750.00	HK\$21.0805
CSI Consumer Staples ETF	HK\$60,889,275.00	HK\$27.0619

The Final Distribution per Unit was determined on the basis of the Net Asset Value per Unit as of 7 February 2017 and rounded to 4 decimal places. Each Relevant Investor will be entitled to a Final Distribution of an amount equal to the relevant Sub-Fund's then Net Asset Value in proportion to the Relevant Investor's interest in the Sub-Fund as at the Distribution Record Date. As at the date of this Announcement, none of the Sub-Funds has any outstanding receivables.

2. Final Distribution payment

The Final Distribution for each Sub-Fund will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held the Units on 21 December 2016 (i.e. the Distribution Record Date). It is expected that the Relevant Investors will receive the Final Distribution on or around 8 February 2017, but the exact timing may vary between different stockbrokers and financial intermediaries. Each Relevant Investor should contact their stockbrokers or financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the relevant Final Distribution from them.

No Hong Kong profits tax shall generally be payable by investors in respect of the Final Distribution to the extent of distribution of profits and/or capital of the Sub-Funds. For investors carrying on a trade, profession or business in Hong Kong, profits derived from redemption or disposal of Units may be subject to Hong Kong profits tax if the profits in question arise in or are derived from such trade, profession or business are sourced in Hong Kong and the Units are revenue assets of the investors.

Investors should consult their professional tax advisers as to their particular tax position.

IMPORTANT NOTES: Stockbrokers and financial intermediaries are urged to forward a copy of this Announcement to their clients holding Units in any Sub-Fund, and inform them of the contents of this Announcement as soon as possible. Relevant Investors should contact their stockbrokers and financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the relevant Final Distribution from them.

Investors are strongly advised to read and consider the First Announcement together with the Prospectus, for further details in relation to the Sub-Funds, the termination, Deauthorisation and Delisting and the applicable risk factors and their implications to investors.

3. Net Asset Value of the Sub-Funds

Each of the Manager and the Trustee confirms that, the Net Asset Value and Net Asset Value per Unit of each of the Sub-Funds as at 7 February 2017 were as follows:

Sub-Fund	Net Asset Value	Net Asset Value per Unit
CSI Energy ETF	HK\$14,325,500.00	HK\$5.7302
CSI Materials ETF	HK\$11,233,500.00	HK\$11.2335
CSI Infrastructure ETF	HK\$25,061,400.00	HK\$12.5307
CSI Consumer Discretionary ETF	HK\$31,620,750.00	HK\$21.0805
CSI Consumer Staples ETF	HK\$60,889,275.00	HK\$27.0619

A simple breakdown of the Net Asset Value of each of the Sub-Funds is as follows:

CSI Energy ETF

As at 7 February 2017 (HK\$)

Assets

Cash and cash equivalents 14,325,500.00

Total assets 14,325,500.00

Liabilities

Accrued expenses and other payables –

Total liabilities –

Net Asset Value 14,325,500.00

Number of Units in issue 2,500,000

Net Asset Value per Unit 5.7302

**Final Distribution per Unit
(i.e. Net Asset Value per Unit
rounded to 4 decimal places)** 5.7302

CSI Materials ETF

As at 7 February 2017 (HK\$)

Assets

Cash and cash equivalents 11,233,500.00

Total assets 11,233,500.00

Liabilities

Accrued expenses and other payables –

Total liabilities –

Net Asset Value 11,233,500.00

Number of Units in issue 1,000,000

Net Asset Value per Unit 11.2335

Final Distribution per Unit 11.2335
(i.e. Net Asset Value per Unit rounded to 4 decimal places)

CSI Infrastructure ETF

As at 7 February 2017 (HK\$)

Assets

Cash and cash equivalents 25,061,400.00

Total assets 25,061,400.00

Liabilities

Accrued expenses and other payables –

Total liabilities –

Net Asset Value 25,061,400.00

Number of Units in issue 2,000,000

Net Asset Value per Unit 12.5307

Final Distribution per Unit 12.5307
(i.e. Net Asset Value per Unit rounded to 4 decimal places)

CSI Consumer Discretionary ETF

As at 7 February 2017 (HK\$)

Assets

Cash and cash equivalents 31,620,750.00

Total assets 31,620,750.00

Liabilities

Accrued expenses and other payables –

Total liabilities –

Net Asset Value 31,620,750.00

Number of Units in issue 1,500,000

Net Asset Value per Unit 21.0805

Final Distribution per Unit 21.0805
(i.e. Net Asset Value per Unit rounded to 4 decimal places)

CSI Consumer Staples ETF

As at 7 February 2017 (HK\$)

Assets

Cash and cash equivalents 60,889,275.00

Total assets 60,889,275.00

Liabilities

Accrued expenses and other payables –

Total liabilities –

Net Asset Value 60,889,275.00

Number of Units in issue 2,250,000

Net Asset Value per Unit 27.0619

Final Distribution per Unit 27.0619
(i.e. Net Asset Value per Unit rounded to 4 decimal places)

As mentioned in the First Announcement, the Manager will bear all costs and expenses associated with the termination of each Sub-Fund (other than normal operating expenses such as transaction costs and any taxes relating to the liquidation of assets of a Sub-Fund, that is, the liquidation of CAAPs, which will be borne by the relevant Sub-Fund and by extension, its Unitholders). No provision is set aside for such costs and expenses.

The Manager does not expect or anticipate there will be a further distribution after the Final Distribution. However, in the unlikely event there is a further distribution after the Final Distribution, the Manager will issue an announcement informing the Relevant Investors.

The Manager will update investors by further announcements as soon as practicable as to the timetable in relation to the Termination Date, as well as the dates for the Delisting and Deauthorisation as and when appropriate in accordance with the applicable regulatory requirements.

Investors should exercise caution and consult with their professional and financial advisers before dealings in the Units or otherwise deciding on the course of actions to be taken in relation to their Units.

Investors who are in doubt about the contents of this Announcement should contact their independent financial intermediaries or professional advisers to seek their professional advice, or direct their queries to the Manager at (852) 3903 2823 during office hours (except Hong Kong statutory holidays) or by email: iSharesAsiaEnquiry@blackrock.com.

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.

BlackRock Asset Management North Asia Limited

as Manager of the Trust and the Sub-Funds

8 February 2017