

IMPORTANT:

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**iShares MSCI South Korea Capped ETF (HKEX Stock Code: 4362)
 (“MSCI South Korea ETF”)
iShares MSCI Taiwan Capped ETF (HKEX Stock Code: 4363) (“MSCI Taiwan ETF”)**

Announcement

Proposed changes to iShares ETFs – Removal from the HKEX Pilot Programme

Under the Stock Exchange of Hong Kong (“**HKEX**”) Pilot Programme introduced in May 2000, a number of global securities listed in the United States have been admitted to trading on the Hong Kong stock market, including the MSCI South Korea ETF and MSCI Taiwan ETF (which were admitted to trading on 9 May 2000 and 20 June 2000 respectively).

BlackRock Asset Management North Asia Limited (“**BlackRock**”) hereby announces that it intends to apply to the HKEX to remove the MSCI South Korea ETF and MSCI Taiwan ETF (“**the funds**”) from the HKEX Pilot Programme (“**the programme**”) and therefore, withdraw the admission to trading status of the funds such that they are no longer admitted to trading in the HKEX. Subject to receiving the necessary approvals from the HKEX, it is expected that the funds will cease to be admitted from trading (and removed from the programme) after market close on 2 November 2017. Accordingly, the funds last trading day on the HKEX will be 30 October 2017 (“**Last Trading Day**”). Please note the Last Trading Day is subject to change and BlackRock will provide prior notice of any such change.

Since the introduction of the funds in June 2000, when ETFs were nascent on the HKEX, BlackRock has launched Hong Kong domiciled ETFs offering exposure to Taiwan (iShares Core MSCI Taiwan Index ETF* / HKEX Stock Code: 3074) and Korea (iShares Core KOSPI 200 Index ETF* / HKEX Stock Code: 3170) that are more relevant to meet the needs of Hong Kong investors. The functionality of the ETFs traded through the HKEX Pilot Programme has now been superseded by the Hong Kong domiciled range. These are low cost, support in-time zone trading and have multiple trading counters, allowing investors to invest in the currency of their choice (HKD, RMB and USD).

We continually review iShares offerings across markets to ensure that they remain relevant to investors’ current and future needs. BlackRock is committed to maintaining products that are representative of the qualities associated with iShares ETFs. The functionality of our ETFs traded through the HKEX Pilot Programme has now been superseded by our Hong Kong domiciled range.

Shareholders of the funds in the programme are advised to consult with their brokers on available options including:

- selling their shares through the HKEX. Please note that such option is dependent upon a liquid and active market existing, including the availability of liquidity for market making purposes, from the date of this announcement up to and including the Last Trading Day. Shareholders should therefore exercise caution before selling their shares through the HKEX including (i) consulting with their brokers or professional and financial advisers and (ii) having reference to the latest available net asset value of the MSCI South Korea Capped ETF (see www.ishares.com/us/products/239681/ishares-msci-south-korea-capped-etf) or the MSCI Taiwan ETF (see: www.ishares.com/us/products/239686/ishares-msci-taiwan-etf) or
- applying for cross-border transfer in order to transfer their shares from HKSCC's account with The Depository Trust Company ("DTC") to another account with DTC as designated into their respective shares traded in the US; shares in the funds traded on the HKEX are fungible with shares traded on the primary listing exchange of the funds.

Separately, please note that the latest time for HKSCC to accept a cross-border transfer instruction to transfer the shares from an account with DTC to HKSCC's account with DTC will be 2:00 p.m. (Hong Kong time) on 22 September 2017.

If you have any questions concerning this Announcement and Notice, please contact your brokers or us at +852 3903 2823 or iSharesAsiaEnquiry@blackrock.com

BlackRock Asset Management North Asia Limited

15 September 2017

* The iShares Core MSCI Taiwan Index ETF and iShares Core KOSPI 200 Index ETF are sub-funds (the "**sub-funds**") of the iShares Asia Trust ("**Trust**"), a Hong Kong unit trust authorized under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong. BlackRock Asset Management North Asia Limited is the manager of the sub-funds. Investments involve risks, including the loss of principal. You are advised to consider your investment objectives and circumstances in determining the suitability of an investment in the Trust. An investment in the Trust may not be suitable for everyone. If you are in any doubt about this Announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser. SFC authorization 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.