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**THIS ANNOUNCEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OF THE TRUST AND THE SUB-FUND DESCRIBED BELOW.**

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The Stock Exchange of Hong Kong Limited, Hong Kong Securities Clearing Company Limited, Hong Kong Exchanges and Clearing Limited and the Securities and Futures Commission (the “SFC”), take no responsibility for the contents of this Announcement, 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 Announcement. SFC authorisation is not a recommendation or an endorsement of the Trust and the Sub-Fund nor does it guarantee the commercial merits of the Trust and the Sub-Fund or their performance. It does not mean the Trust and the Sub-Fund are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

Further to the Announcement and Notice dated 24 August 2018 and entitled “Announcement and Notice – Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Waivers from Strict Compliance of Certain Provisions of the Code” (the “**First Announcement**”) and the Interim Distribution Announcement dated 25 October 2018 (the “**Interim Distribution Announcement**”), this Announcement is to inform Relevant Investors of the extension of the Final Distribution and postponement of the Termination Date of the Trust and the Sub-Fund.

As disclosed in section 5 of the First Announcement and section 4 of the Interim Distribution Announcement, if any of the Suspended Stocks has not resumed trading by 30 August 2019, the Manager will publish an announcement to inform Relevant Investors of the extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date.

While all Suspended Stocks have resumed trading, some Affected Stocks (as defined below) may not be able to be realised promptly even though their trading has resumed.

In such circumstances, the Manager would like to extend the period of Final Distribution in respect of the Sub-Fund and postpone the Termination Date in respect of the Trust and the Sub-Fund to a day expected to be no later than 13 March 2020 based on the prevailing market conditions. The Manager will publish an announcement at least one business day before the Termination Date about the termination, deauthorisation of the Trust and the Sub-Fund, and the delisting of the Sub-Fund. If any of the Affected Stocks has not been disposed by 28 February 2020, the Manager will further publish an announcement on such date to inform the Relevant Investors of the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date in respect of the Trust and the Sub-Fund.

The following summarises the information of the Affected Stocks held by the Sub-Fund as at 26 August 2019:

<b>Sub-Fund</b>	<b>Number of Affected Stocks</b>	<b>Fair value of Affected Stocks<sup>1</sup></b>	<b>% of Net Asset Value</b>
GFI MSCI China A International ETF	1	RMB33,841.14	6.91 %

<sup>1</sup> The fair value of Affected Stocks is based on the last transaction price of each Affected Stock.

When all the Affected Stocks are disposed, a Final Distribution will be made to Relevant Investors. The Manager will issue an announcement at least one business day before the Final Distribution Date to provide updates on the disposal of the Affected Stocks, and the Final Distribution amount.

The Manager will also update the Relevant Investors by further announcements as and when appropriate in accordance with the applicable regulatory requirements, including announcements: (i) to inform the Relevant Investors about the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date, if any of the Affected Stocks is not realised by 28 February 2020; and (ii) in due course, to inform the Relevant Investors of the Final Distribution Date and the Termination Date and Deauthorisation and Delisting Date in respect of the Trust and the Sub-Fund.

**IMPORTANT NOTES: Stockbrokers and financial intermediaries are urged to forward a copy of this Announcement to their clients holding Units in the Sub-Fund, and inform them of the contents of this Announcement as soon as possible.**

**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.**

**GFI ETF SERIES  
(the “Trust”)**

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

**GFI MSCI China A International ETF  
(Stock Codes: 83156 (RMB counter) and 03156 (HKD counter))**

**(“Sub-Fund”)**

**EXTENSION OF FINAL DISTRIBUTION AND POSTPONEMENT  
OF THE TERMINATION DATE ANNOUNCEMENT**

Reference is made to the First Announcement and the Interim Distribution Announcement both issued by GF International Investment Management Limited (the “**Manager**”), the manager of the Trust and the Sub-Fund.

Capitalised terms not defined in this Announcement shall have the same meanings as defined in the First Announcement and/or the Interim Distribution Announcement.

The purpose of this Announcement is to inform the Relevant Investors of the extension of the period of Final Distribution in respect of the Sub-Fund and postponement of the Termination Date in respect of the Trust and the Sub-Fund. Relevant Investors, as defined in the First Announcement, mean those investors who held Units in the Sub-Fund as at close of business on 4 October 2018, being the Distribution Record Date.

**1. Extension of Final Distribution and Postponement of the Termination Date**

As disclosed in section 5 of the First Announcement and section 4 of the Interim Distribution Announcement, if any of the Suspended Stocks has not resumed trading by 30 August 2019, the

Manager will publish an announcement to inform Relevant Investors of the extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date.

While all Suspended Stocks have resumed trading, trading band limits are imposed by the stock exchanges in China on China A-Shares, where trading in any China A-Shares on the relevant stock exchange may be suspended if the trading price of the China A-Share has increased or decreased to the extent beyond the trading band limit during the day. Therefore, some of these stocks (the “**Affected Stocks**”) may not be able to be realised promptly even though their trading has resumed.

In such circumstances, the Manager would like to extend the period of Final Distribution in respect of the Sub-Fund and postpone the Termination Date in respect of the Trust and the Sub-Fund to a day expected to be no later than 13 March 2020 based on the prevailing market conditions. The Manager will publish an announcement at least one business day before the Termination Date about the termination, deauthorisation of the Trust and the Sub-Fund, and the delisting of the Sub-Fund. If any of the Affected Stocks has not been disposed by 28 February 2020, the Manager will further publish an announcement on such date to inform the Relevant Investors of the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date in respect of the Trust and the Sub-Fund.

The Trustee does not have any objection to such arrangement.

The following summarises the information of the Affected Stocks held by the Sub-Fund as at 26 August 2019:

<b>Sub-Fund</b>	<b>Number of Affected Stocks</b>	<b>Fair value of Affected Stocks<sup>1</sup></b>	<b>% of Net Asset Value</b>
GFI MSCI China A International ETF	1	RMB33,841.14	6.91%

## **2. Net Asset Value of the Sub-Fund**

Each of the Manager and the Trustee confirms that, the Net Asset Value and Net Asset Value per Unit of the Sub-Fund as at 26 August 2019 were as follows:

<b>Sub-Fund</b>	<b>Net Asset Value</b>	<b>Net Asset Value per Unit</b>	<b>Net Asset Value (less the value of the unrealised assets, including the Affected Stocks)</b>	<b>Net Asset Value (less the value of the unrealised assets, including the Affected Stocks) per Unit</b>
GFI MSCI China A International ETF	RMB489,437.59	RMB0.1631	RMB455,596.45	RMB0.1519

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

<sup>1</sup> The fair value of Affected Stocks is based on the last transaction price of each Affected Stock.

	<b>As at 26 August 2019 (RMB)</b>
<b>Assets</b>	
Cash and cash equivalents	824,650.12
Affected Stocks	33,841.14
<b>Total assets</b>	<b>858,491.26</b>
<b>Liabilities</b>	
Accrued expenses and other payables	369,053.67
<b>Total liabilities</b>	<b>369,053.67</b>
<b>Net Asset Value</b>	<b>489,437.59</b>
<b>Net Asset Value (less the value of the unrealised assets, including the Affected Stocks)</b>	<b>455,596.45</b>
<b>Number of Units in issue</b>	<b>3,000,000.00</b>
<b>Net Asset Value per Unit</b>	<b>0.1631</b>

### **3. Further Announcements**

The Manager will publish an announcement at least one business day before the Termination Date about the termination and deauthorisation of the Trust and the Sub-Fund, and the delisting of the Sub-Fund. If any of the Affected Stocks has not been disposed by 28 February 2020, the Manager will further publish an announcement on such date to inform the Relevant Investors of the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date in respect of the Trust and the Sub-Fund.

The Manager will also update the Relevant Investors by further announcements:

- (in due course) an announcement to inform the Relevant Investors about the Final Distribution in respect of the Sub-Fund;
- (shortly before 28 February 2020, if any of the Affected Stocks has not been disposed) an announcement to inform the Relevant Investors about the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date in respect of the Trust and the Sub-Fund; and
- (at least one business day before the Termination Date) an announcement informing investors about the date of termination and deauthorisation of the Trust and the Sub-Fund, and the date of delisting of the Sub-Fund,

In accordance with the applicable regulatory requirements, if there is any further change to the dates mentioned in this Announcement, the Manager will issue an announcement to inform the Relevant Investors of the revised dates.

### **4. Revised Timetable**

The expected important dates are set out below:

Dispatch of this Announcement	26 August 2019
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<p>Dispatch of announcement on the Final Distribution Date and the amount of Final Distribution per Unit for the Sub-Fund</p>	<p>After 26 August 2019 (i.e. the date of this Announcement) until Termination Date  (at least one business day before the Final Distribution Date)</p>
<p>Payment of Final Distribution (as declared by the Manager after having consulted the Trust's and Sub-Fund's Auditor and the Trustee and which would include all proceeds from the realisation of the Affected Stocks) to the Relevant Investors ("<b>Final Distribution Date</b>")</p>	<p>After 26 August 2019 (i.e. the date of this Announcement) until Termination Date</p>
<p>Termination of the Trust and the Sub-Fund ("<b>Termination Date</b>")</p>	<p>As soon as possible after 26 August 2019 (i.e. the date of this Announcement) and expected to be on or before 13 March 2020, when all Affected Stocks are disposed and the clearance from the PRC tax authorities has been obtained, distributions are made to the Relevant Investors, and when the Manager and the Trustee form an opinion that the Trust and the Sub-Fund cease to have any contingent or actual assets or liabilities. If any of the Affected Stocks has not been disposed by 28 February 2020, the Manager will issue an announcement to inform the Relevant Investors of the further extension of the period of Final Distribution in respect of the Sub-Fund and the postponement of the Termination Date.</p>
<p>Deauthorisation of the Trust and the Sub-Fund and Delisting of the Sub-Fund ("<b>Deauthorisation and Delisting Date</b>")</p>	<p>On or shortly after the Termination Date, which is the date on which the SFC and SEHK approve the deauthorisation and delisting respectively. The Manager expects that the deauthorisation and delisting will take place either on the Termination Date or immediately after the Termination Date.</p>

## **5. Expenses in relation to the Trust and the Sub-Fund**

As mentioned in the First Announcement, subject to the Provision, the Manager will bear all costs and expenses associated with the termination of the Trust and the Sub-Fund (other than any transaction costs and any taxes relating to the realisation of assets of the Sub-Fund) from the date of the First Announcement up to and including the Termination Date.

A Provision (approximately RMB650,000) has been set aside to discharge the Future Costs, i.e. any future costs, charges, expenses, claims and demands (including but not limited to any Auditors' fees, regulatory maintenance costs, establishment cost and the fees payable to any service provider of the Trust and the Sub-Fund, including the Trustee but other than transaction costs and any taxes relating to the realisation of assets of the Sub-Fund) that the Trustee and the Manager may incur or make, during the period from the time after the First Announcement has been published up to the Termination Date, in connection with or arising out of the ongoing charges and normal operating expenses of the Trust and the Sub-Fund, and the termination process together with the delisting and deauthorisation.

During the period from the time after the First Announcement has been published up to 26 August 2019, the actual Future Costs incurred for the Trust and the Sub-Fund have not reached the amount of the Provision yet and the remaining Provision will continue to be applied to discharge the Future Costs. As such, the Manager does not anticipate that there will be any over-provisions. In the unlikely event of over-provision, the excess amount of the Provision would be refunded to the Sub-Fund and form part of the Final Distribution to be made by the Sub-Fund.

Each of the Manager and the Trustee confirms that, as of 26 August 2019, all Future Costs in respect of the Trust and the Sub-Fund (including the amount expected to be incurred up to the Termination Date) have been fully accounted for and there will be no further liabilities accruing to the Trust and the Sub-Fund. In the unlikely event that there are additional Future Costs, the Manager will continue to bear the shortfall and no further provisions will be made.

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 contact the Manager at +852 3695 2808 at the Manager's office at Unit 3503-3505, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

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.

**GF International Investment Management Limited**

as Manager of the Trust and the Sub-Fund

26 August 2019