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Further to the Prior Announcements (as defined below), this Announcement is to inform Relevant Investors that no Further Distribution will be payable to 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 Terminating Sub-Fund, and inform them of the contents of this Announcement as soon as possible.

Investors are strongly advised to read and consider the Prior Announcements together with the Prospectus, for further details in relation to the Terminating Sub-Fund, the termination, deauthorisation and delisting and the applicable risk factors and their implications to investors.

Harvest Funds (Hong Kong) ETF (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)

**Harvest MSCI China A 50 Index ETF
(RMB Counter Stock Code: 83136)
(HKD Counter Stock Code: 03136)
(the “Terminating Sub-Fund”)**

UPDATE ON FURTHER DISTRIBUTION

Reference is made to the Announcement and Notice dated 29 May 2019 titled “Announcement and Notice of the 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 notice dated 31 July 2019 titled “Final Distribution Announcement” (the “**Final Distribution Announcement**”, collectively the “**Prior Announcements**”) issued by Harvest Global Investments Limited (the “**Manager**”), the manager of the Trust and the Terminating Sub-Fund.

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

Update on Further Distribution

The purpose of this Announcement is to provide an update to Relevant Investors of the Further Distribution.

As disclosed in the Prior Announcements, upon obtaining PRC tax clearance, should the final PRC tax amount payable by the Terminating Sub-Fund be lower than that as determined by the Manager in consultation with the PRC tax advisers, the surplus will be paid to Relevant Investors as Further Distribution. The Manager would like to inform Relevant Investors that PRC tax clearance has been obtained on 26 September 2019. The amount of PRC tax settled was RMB28.57, which equals the amount of tax provision made by the Sub-Fund as mentioned in the First Announcement. There is no over-provision of PRC tax. The amount of Reserve Refund (as described in the First Announcement) is RMB41,914.46, which was accounted for as part of the Final Distribution paid on 31 July 2019. It is expected that the PRC onshore custodian account(s) will be closed by mid-November 2019. As such, after having consulted the Terminating Sub-Fund's auditor and the Trustee, no Further Distribution will be payable to the Relevant Investors.

The Manager does not expect or anticipate there will be any further distribution.

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Investors are strongly advised to read and consider the Prior Announcements together with the Prospectus, for further details in relation to the Terminating Sub-Fund, the termination, deauthorisation and delisting and the applicable risk factors and their implications to investors.

Expenses in relation to the Terminating Sub-Fund

As mention in the Final Distribution Announcement, each of the Manager and the Trustee has confirmed that, all Future Costs in respect of the Terminating 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 Terminating Sub-Fund. In the unlikely event that there are additional Future Costs, the Manager will continue to bear the shortfall.

Further Announcements

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 dealing 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) 3913 3393 during office hours (except Hong Kong statutory holidays), or visiting the Manager in person at 31/F, One Exchange Square, 8 Connaught Place Central, Hong Kong, or visiting the Manager's website: <http://etf.harvestglobal.com.hk>¹.

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

¹ The website has not been reviewed by the SFC.

knowledge and belief, there are no other facts the omission of which would make any statement misleading.

Harvest Global Investments Limited
as Manager of the Trust and the Terminating Sub-Fund

4 November 2019