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Further to the Announcement and Notice dated 28 October 2019 and titled “*Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Non-Applicability 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:

Name	Net Asset Value	Net Asset Value per Unit	Final Distribution (in HKD) ¹	Final Distribution per Unit (in HKD) ²
iShares DAX Index ETF	EUR2,603,150	EUR11.8325	HKD22,557,388.07	HKD102.5336
iShares EURO STOXX 50 Index ETF	EUR3,716,880	EUR12.3896	HKD32,208,326.29	HKD107.3611
iShares FTSE 100 Index ETF	GBP2,321,712	GBP9.6738	HKD23,579,882.86	HKD98.2495

¹ The Final Distribution amount (in HKD) is calculated by (a) converting the Net Asset Value per Unit of the relevant Sub-Fund as at 19 December 2019 (rounded up to 4 decimal places) to HKD based on the applicable Exchange Rate (as defined below) and (b) multiplying the amount in (a) by the total number of Units of the Sub-Fund outstanding on the Distribution Record Date.

² The Final Distribution per Unit (in HKD, rounded to the nearest 4 decimal places) is calculated by dividing (a) the Final Distribution amount (in HKD) by (b) the total number of Units of the Sub-Fund outstanding on the Distribution Record Date.

The applicable “Exchange Rate” is as follows: EUR1 = HKD8.6654 and GBP1 = HKD10.1562 (rounded to the nearest 4 decimal places).

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 6 December 2019 (i.e. the Distribution Record Date). It is expected that the Relevant Investors will receive the Final Distribution on or around 30 December 2019, 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 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 dates for the Deauthorisation and the Delisting, as well as the Termination Date, 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 Final Distribution from them. 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.

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 DAX Index ETF
(HKD Counter Stock Code: 3146)
(RMB Counter Stock Code: 83146)
(USD Counter Stock Code: 9146)

iShares EURO STOXX 50 Index ETF
(HKD Counter Stock Code: 3155)
(RMB Counter Stock Code: 83155)
(USD Counter Stock Code: 9155)

iShares FTSE 100 Index ETF
(HKD Counter Stock Code: 2847)
(RMB Counter Stock Code: 82847)
(USD Counter Stock Code: 9847)

(each a “Sub-Fund”, and together the “Sub-Funds”)

FINAL DISTRIBUTION ANNOUNCEMENT

Reference is made to the Announcement and Notice dated 28 October 2019 and titled “*Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Non-Applicability 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, 28 November 2019, and remained so as at 6 December 2019, 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 and Trustee, 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).

The Final Distribution amount (in HKD) is calculated by (a) converting the Net Asset Value per Unit of the relevant Sub-Fund as at 19 December 2019 (rounded up to 4 decimal places) to HKD based on the applicable Exchange Rate and (b) multiplying the amount in (a) by the total number of Units of the Sub-Fund outstanding on the Distribution Record Date. Each Relevant Investor will be entitled to a Final Distribution of an amount (converted into HKD) equal to the relevant Sub-Fund’s then Net Asset Value in proportion to the Relevant Investor’s interest in such Sub-Fund as at the Distribution Record Date. As at the date of this Announcement, each Sub-Fund does not have any outstanding receivables. Please refer to the section “Net Asset Value of the Sub-Funds” below for information about the Sub-Fund’s Net Asset Value.

The Manager, after having consulted the Sub-Funds' auditor and Trustee, has resolved to approve that Final Distribution of the following amounts (converted into HKD) shall be paid in cash by each Sub-Fund in the form of a Final Distribution to the Relevant Investors of each Sub-Fund:

Name	Final Distribution (in HKD) ¹	Final Distribution per Unit (in HKD) ²
iShares DAX Index ETF	HKD22,557,388.07	HKD102.5336
iShares EURO STOXX 50 Index ETF	HKD32,208,326.29	HKD107.3611
iShares FTSE 100 Index ETF	HKD23,579,882.86	HKD98.2495

¹ The Final Distribution amount (in HKD) is calculated by (a) converting the Net Asset Value per Unit of the relevant Sub-Fund as at 19 December 2019 (rounded up to 4 decimal places) to HKD based on the applicable Exchange Rate and (b) multiplying the amount in (a) by the total number of Units of the Sub-Fund outstanding on the Distribution Record Date.

² The Final Distribution per Unit (in HKD, rounded to the nearest 4 decimal places) is calculated by dividing (a) the Final Distribution amount (in HKD) by (b) the total number of Units of the Sub-Fund outstanding on the Distribution Record Date.

2. 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 Sub-Fund as at 19 December 2019 were as follows:

Name	Net Asset Value	Net Asset Value per Unit
iShares DAX Index ETF	EUR2,603,150	EUR11.8325
iShares EURO STOXX 50 Index ETF	EUR3,716,880	EUR12.3896
iShares FTSE 100 Index ETF	GBP2,321,712	GBP9.6738

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

iShares DAX Index ETF

As at 19 December 2019

Assets

Cash and cash equivalents	EUR2,604,279.81
Total assets	EUR2,604,279.81

Liabilities

Accrued expenses and other payables*	EUR1,129.81
Total liabilities	EUR1,129.81

Net Asset Value

EUR2,603,150

Number of Units in issue as of the Distribution Record Date

220,000

Net Asset Value per Unit

EUR11.8325

Final Distribution per Unit (in HKD, rounded to the nearest 4 decimal places)

HKD102.5336

iShares EURO STOXX 50 Index ETF

As at 19 December 2019

Assets			
	Cash and cash equivalents		EUR3,717,747.94
		Total assets	EUR3,717,747.94
Liabilities			
	Accrued expenses and other payables*		EUR867.94
		Total liabilities	EUR867.94
Net Asset Value			EUR3,716,880
Number of Units in issue as of the Distribution Record Date			300,000
Net Asset Value per Unit			EUR12.3896
Final Distribution per Unit (in HKD, rounded to the nearest 4 decimal places)			HKD107.3611

iShares FTSE 100 Index ETF

As at 19 December 2019

Assets			
	Cash and cash equivalents		GBP2,325,108.39
		Total assets	GBP2,325,108.39
Liabilities			
	Accrued expenses and other payables*		GBP3,396.39
		Total liabilities	GBP3,396.39
Net Asset Value			GBP2,321,712
Number of Units in issue as of the Distribution Record Date			240,000
Net Asset Value per Unit			GBP9.6738
Final Distribution per Unit (in HKD, rounded to the nearest 4 decimal places)			HKD98.2495

* This amount comprises the Management Fee which have accrued daily in accordance with the Prospectus up to and including the Distribution Record Date but remained unpaid as at 19 December 2019. Such amounts are expected to be paid on or before 25 January 2020.

3. Final Distribution payment

The Final Distribution for each Sub-Fund (converted into HKD) will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held the Units on 6 December 2019 (i.e. the Distribution Record Date). It is expected that the Relevant Investors will receive the Final Distribution (converted into HKD) on or around 30 December 2019, 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 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.

No Hong Kong profits tax shall generally be payable by investors in respect of the Final Distributions 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 in 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: This document is important and requires your immediate attention. 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 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.

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

As disclosed 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, any costs involved in the conversion of liquidation proceeds from the base currency of a Sub-Fund to HKD and any taxes relating to the liquidation of assets of a Sub-Fund) from the date of the First Announcement up to and including the Termination Date.

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) 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

20 December 2019