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If you are in any doubt about this Announcement and Notice or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

If you have sold or transferred all your Units in the iShares Core KOSPI 200 ETF, you should at once hand this Announcement and Notice to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

IMPORTANT: *The Stock Exchange of Hong Kong Limited (the “SEHK”), the Hong Kong Exchange and Clearing Limited (the “HKEX”), the Securities and Futures Commission (the “SFC”) and the Hong Kong Securities Clearing Company Limited (the “HKSCC”) take no responsibility for the contents of this Announcement and Notice, 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 and Notice.*

BlackRock Asset Management North Asia Limited (the “Manager”) accepts full responsibility for the accuracy of the information contained in this Announcement and Notice as at the date of publication, and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, as at the date of publication, there are no other facts the omission of which would make any statement misleading.

SFC authorisation 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.

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 Core KOSPI 200 ETF
(HKD Counter Stock Code: 3170)
(RMB Counter Stock Code: 83170)
(USD Counter Stock Code: 9170)

(the “Sub-Fund”)

TREATMENT OF SUSPENDED STOCKS AND POTENTIAL COMPULSORY REDEMPTION

Reference is made to the announcement and notice titled “Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Non-applicability of Certain Provisions of the Code on Unit Trusts and Mutual Funds” dated 18 May 2021 (the “**First Announcement**”). Terms not defined in this Announcement will have the meanings as are given to such terms in the First Announcement.

The purpose of this Announcement is to inform the Relevant Investors, i.e. investors who are still holding Units of the Sub-Fund after the Last Trading Day and who remain invested in the Sub-Fund as of the Distribution Record Date, of the treatment of Suspended Stocks and the potential compulsory redemption of Units in issue in the Sub-Fund.

1. Treatment of Suspended Stocks

As at the date of this Announcement, one stock held by the Sub-Fund has been suspended from trading on the Korea Stock Exchange (the “**Suspended Stocks**”), accounting for 0.08% of the Sub-Fund’s Net Asset Value as of 29 June 2021 (based on fair value as discussed under paragraph 2 below). There is no active market on any stock exchange or current market price for such Suspended Stocks.

To allow Unitholders to receive redemption proceeds of Units at fair value without undue delay, the Manager proposes the following:

Scenario A – Sub-Fund does not receive sale proceeds of Suspended Stocks on or before 23 July 2021

If for any reason the Sub-Fund does not receive sale proceeds of the Suspended Stocks on or before 23 July 2021 (including where trading suspension continues, or in the existence of other circumstances preventing the sale or disposal of the Suspended Stocks), the Manager proposes to purchase the receivables from the Suspended Stocks from the Trustee (on behalf of the Sub-Fund), following which the Units will be compulsorily redeemed according to Clause 35.8B of the Trust Deed. For the avoidance of doubt, where trading of the Suspended Stocks resume on or before 23 July 2021 but the Sub-Fund has yet to receive sale proceeds on or before such date, events described under this Scenario A will take place.

The Manager will enter into a purchase agreement with the Trustee (acting on behalf of the Sub-Fund) (the “**Suspended Stocks Purchase Agreement**”), pursuant to which the Manager will, in its corporate capacity, purchase the receivables from the Suspended Stocks, comprising (i) the dividends (if any) from the Suspended Stocks and (ii) proceeds from disposal of the Suspended Stocks as and when they become liquid or are otherwise disposed of (the “**Suspended Stocks Receivables**”), in consideration for a cash payment by the Manager to the Sub-Fund at the fair value of the Suspended Stocks as at 23 July 2021 (the “**Suspended Stocks Purchase Price**”). The Manager (in its corporate capacity) will pay the Suspended Stocks Purchase Price to the Trustee (acting in its capacity as trustee on behalf of the Sub-Fund). Units by the Relevant Investors will then be compulsorily redeemed according to Clause 35.8B of the Trust Deed on 26 July 2021 (the “**Compulsory Redemption Date**”), so that the Suspended Stocks Purchase Price will form part of the proceeds payable to the Relevant Investors on compulsory redemption of Units.

Upon the compulsory redemption of all Units and payment of redemption proceeds, the Suspended Stocks shall be held by the Trustee on trust in the name of the Sub-Fund. When the Suspended Stocks becomes liquid or are otherwise disposed of, the Manager (in its corporate capacity) will, pursuant to the Suspended Stocks Purchase Agreement, be entitled to receive a payment from the Trustee (acting in its capacity as trustee on behalf of the Sub-Fund) out of the Suspended Stocks Receivables, up to the Suspended Stocks Purchase Price. This means that,

- a) if the Suspended Stocks Receivables, less (i) the cost of holding and disposing the Suspended Stocks following the Compulsory Redemption Date and (ii) the Suspended Stocks Purchase Price, is a positive figure, the Trustee shall donate the excess amount to a charity chosen by the Manager upon consultation with the Trustee in accordance with Clause 35.8B of the Trust Deed; and
- b) if the Suspended Stocks Receivables is less than the Suspended Stocks Purchase Price (or if the Suspended Stocks Receivables amounts to zero), the Manager shall bear the loss in its corporate capacity, and neither the Trustee of the Sub-Fund nor the Unitholders shall be liable for the shortfall.

As mentioned in Section 5.3 of the First Announcement, none of the connected persons of the Manager is involved in any transaction in relation to the Sub-Fund. However, the purchase of the Suspended Stocks Receivables in consideration for the payment of the Suspended Stocks Purchase Price amount to transactions between the Sub-Fund and the Manager. Pursuant to Chapter 10.11 of the Code, these transactions carried out on behalf of the Sub-Fund are at arm’s length. The Trustee has, on behalf of the Sub-Fund, agreed to (i) the payment of the Suspended Stocks Purchase Price by the Manager and (ii) the subsequent transfer of the Suspended Stocks Receivables to the Manager (up to the Suspended Stocks Purchase Price), as required by Chapter 10.11 of the Code in accordance with the Suspended Stocks Purchase Agreement.

Scenario B – Sub-Fund receives sale proceeds of Suspended Stocks on or before 23 July 2021

Where the Sub-Fund is able to sell or otherwise dispose of the Suspended Stocks and receives sales proceeds of the Suspended Stocks on or before 23 July 2021, the purchase of Suspended Stocks Receivables and compulsory redemption of Units will not take place. The delisting, deauthorisation and termination of the Sub-Fund will occur in accordance with the procedures described in the First Announcement, although the dates of events may be different from that as set out in the section “Important Dates” in the First Announcement, depending on the date on which the Sub-Fund is able to sell or otherwise dispose of, and receive the proceeds of, the Suspended Stocks (which will be on or before 23 July 2021).

Under Scenario B, the Manager will publish a further announcement as soon as practicable following the resumption of trading of the Suspended Stocks to inform Unitholders of the relevant dates.

The Manager considers that the arrangements as set out under Scenario A and Scenario B respectively, which allow Unitholders to receive proceeds from the redemption of Units at fair value or distribution (as the case may be) without undue delay, are in the best interest of the Sub-Fund and the Unitholders as a whole. The Trustee does not have any objection to such arrangements.

2. Determining the Fair Value of Suspended Stocks (relevant to Scenario A only)

The fair value of the Suspended Stocks is determined by the BlackRock Asia Pacific Pricing team in accordance with BlackRock's valuation policy, and is reviewed and approved by the BlackRock Valuation Committee, which acts independently from the portfolio management and trade execution teams of the Manager. In particular, with regards to the Suspended Stocks, valuation will be based on specific information about the financial conditions of the relevant company (such as news or announcements) and/or a proxy appropriate for the relevant company such as Korea SE KOSPI Index (.KS11).

These fair valuation procedures and policies are consistently applied across all funds and other mandates managed by the Manager and/or its affiliates which hold the Suspended Stocks.

3. After Compulsory Redemption (relevant to Scenario A only)

After consulting with the Trustee and the Sub-Fund's auditor, the redemption value of the Units will be determined on the Compulsory Redemption Date, being the Net Asset Value of the Units then in issue as of 23 July 2021 (which, for the avoidance of doubt, will include the Suspended Stocks Purchase Price) (the "**Redemption Value**"). Each Relevant Investor will be entitled to an amount equal to a portion of the Redemption Value in proportion to the Relevant Investor's interests in the Sub-Fund as at the Compulsory Redemption Date (the "**Redemption Payment**"). Redemption proceeds will be paid in HKD cash only (for the USD counter, RMB counter and the HKD counter) to each Relevant Investor on the Redemption Payment Date. Accordingly, Unitholders will be exposed to exchange rate risk between USD and HKD.

An announcement will be issued on or shortly following the Compulsory Redemption Date to inform investors of the Redemption Value and the Redemption Payment Date.

After the Units are fully redeemed and subject to approval by the SEHK, the Sub-Fund will be delisted from the SEHK on or around 18 August 2021. An announcement will be issued on or shortly before the Delisting Date to inform investors of the Delisting Date.

After the Delisting Date, the Sub-Fund will cease to be listed on the SEHK but will remain authorised by the SFC, until all Suspended Stocks are realised and all Suspended Stocks Receivables are paid according to the Suspended Stocks Purchase Agreement.

Please refer to the following timetable for compulsory redemption, deauthorisation and delisting in Scenario A:

Dispatch of this announcement	30 June 2021 (Wednesday)
If the Sub-Fund does not receive sale proceeds of Suspended Stocks on or before 23 July 2021, the date on which all Units in the Sub-Fund will be compulsorily redeemed in accordance with Clause 35.8B of the Trust Deed and, after the Manager having consulted the Trustee and the Sub-Fund's auditor, the relevant Redemption Value will be determined (the " Compulsory Redemption Date ").	26 July 2021 (Monday)
The date on which redemption proceeds will be paid to Relevant Investors (the " Redemption Payment Date ")	On or around 2 August 2021 (Monday)
Delisting of the Sub-Fund (the " Delisting Date ")	On or around 18 August 2021 (Wednesday), which is the date on which the SEHK approves the Delisting
Termination and deauthorisation of the Sub-Fund	On a date as approved by the SFC, after the Delisting Date and after the Manager and the Trustee have formed the view that there remains no actual or contingent assets or liabilities attributable to the Sub-Fund

Following Deauthorisation, the Sub-Fund will no longer be subject to regulation by the SFC and will not be available for public distribution in Hong Kong. Any fund documentation previously issued to investors, including the Prospectus and the KFS, should be retained for personal use only and not for public circulation. Stockbrokers,

financial intermediaries and investors must not circulate any marketing or other product information relating to the Sub-Fund to the public in Hong Kong as this may be in breach of the SFO.

As mentioned in the First Announcement, the Manager will bear all costs and expenses associated with the termination of the 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 the Sub-Fund to HKD and any taxes relating to the liquidation of assets of the Sub-Fund) from the date of the First Announcement up to and including the Termination Date. The Manager will continue to charge a Management Fee up to and including 5 July 2021, as disclosed in the First Announcement.

4. Future Announcements and General Information

The Manager will update investors by further announcements as soon as practicable according to the relevant timetable, as and when appropriate in accordance with the applicable regulatory requirements.

Under Scenario A, this will include:

- (i) (on or shortly following the Compulsory Redemption Date) an announcement to inform Relevant Investors of the Redemption Value and the Redemption Payment Date; and
- (ii) (on or shortly before the Delisting Date) an announcement to inform investors of the Delisting Date.

Under Scenario B, this will include:

- (i) (after the resumption of trading of the Suspended Stocks) an announcement to inform the investors of the Distribution Date, the Distribution, distribution rate per Unit, and further distribution date (if any);
- (ii) (prior to further distribution, if any) an announcement to inform the investors the amount of further distribution per Unit; and
- (iii) (on or shortly before the Termination Date) an announcement informing investors about the Termination Date, Deauthorisation Date and the date for Delisting of the Sub-Fund.

If there is any change to dates mentioned in this Announcement or the First Announcement (as appropriate), the Manager will issue an announcement informing Relevant Investors of the revised dates.

Investors should note that, under Scenario A, as it is expected that the Sub-Fund will be delisted on the SEHK after the Redemption Payment Date, the Manager will not publish an announcement as and when the Suspended Stocks resume trading or upon the termination and deauthorisation of the Sub-Fund.

If you have any queries concerning this Announcement and Notice, please direct them to your stockbrokers or financial intermediaries or contact 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 contents of 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-Fund

30 June 2021