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Further to the First Announcement and the Compulsory Redemption Announcement, this Announcement is to inform Relevant Investors of the Redemption Value, the Redemption Payment per Unit and Redemption Payment Date of the CSOP MSCI China A Inclusion Index ETF (the “**Terminating Sub-Fund**”) as follows:

Redemption Value	Redemption Payment per Unit
RMB 8,111,810.00	RMB 11.5883

The Redemption Payment for the Terminating Sub-Fund will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held Units on 22 February 2023 (i.e. the Distribution Record Date). It is expected that the Relevant Investors will receive the Redemption Payment on or around 7 March 2023, but the exact timing may vary among different stockbrokers and financial intermediaries. Each Relevant Investor should therefore contact their stockbrokers or financial intermediaries in relation to the payment of the Redemption Payment.

The Manager does not expect or anticipate there will be a further distribution after the Redemption Payment. However, in the unlikely event there is a further distribution after the Redemption Payment, the Manager will issue an announcement informing the Relevant Investors.

The Manager will issue further announcements in relation to the date for the delisting and deauthorization as and when appropriate in accordance with the applicable regulatory requirements.

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 Terminating Sub-Fund, 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 Redemption Payment. Investors should exercise caution and consult with their professional and financial advisers on the course of actions to be taken in relation to their Units.

CSOP ETF Series (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)

CSOP MSCI China A Inclusion Index ETF
(RMB Counter Stock Code: 83149)
(HKD Counter Stock Code: 03149)
(the “Terminating Sub-Fund”)

REDEMPTION PAYMENT ANNOUNCEMENT

Reference is made to the Announcement and Notice dated 16 January 2023 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**”), and the Announcement dated 24 February 2023 and titled “Announcement Treatment of Suspended Stock and Compulsory Redemption” (i.e. the “**Compulsory Redemption Announcement**”), issued by CSOP Asset Management 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 and the Compulsory Redemption Announcement.

The purpose of this Announcement is to inform the Relevant Investors of the Redemption Value, the Redemption Payment per Unit and Redemption Payment Date. Relevant Investors, as defined in the First Announcement, mean those investors who remain invested in the Terminating Sub-Fund as of 22 February 2023, being the Distribution Record Date.

As stated in the Compulsory Redemption Announcement, Units held by the Relevant Investors were compulsorily redeemed in accordance with the Clause 27.5A of the Trust Deed on 28 February 2023, the Compulsory Redemption Date.

1. Redemption Value and Redemption Payment per Unit

As disclosed in the Compulsory Redemption Announcement, the redemption value, being the Net Asset Value of the Units in issue on the Compulsory Redemption Date (which, for the avoidance of doubt, included the Suspended Stock Purchase Price and the total value of the net proceeds from the realisation of the assets of the Terminating Sub-Fund as described in the First Announcement, i.e. the Final Distribution), was determined on the Compulsory Redemption Date, after consulting with the Trustee (the “**Redemption Value**”).

As at the Compulsory Redemption Date, one stock held by the Terminating Sub-Fund has been suspended from trading on the Shenzhen Stock Exchange since 8 February 2023 and without any indicated date to resume trading. There is currently no active market on any stock exchange for such Suspended Stock until it is converted into another A-share issued and listed on the Shanghai Stock Exchange.

As at the date of this Announcement, the last traded price of the Suspended Stock held by the Terminating Sub-Fund is approximately RMB 9,702, which accounted for 0.12% of the Terminating Sub-Fund’s NAV as of 28 February 2023 (based on a valuation of the Suspended Stock at the last traded price).

To allow Relevant Investors to receive redemption proceeds of Units without undue delay, the Manager entered into a purchase agreement with the Trustee (acting solely in its capacity as trustee on behalf of the Terminating Sub-Fund) (the “**Suspended Stock Purchase Agreement**”), pursuant to which the Manager (in its corporate capacity) purchased the receivables from the Suspended Stock, comprising (i) the dividends (if any) from the Suspended Stock and (ii)

proceeds from the disposal of the Suspended Stock as and when it completes conversion and becomes liquid (the “**Suspended Stock Receivables**”), in consideration for a cash payment by the Manager to the Terminating Sub-Fund at the last traded price of the Suspended Stock (the “**Suspended Stock Purchase Price**”). The Manager (in its corporate capacity) paid the Suspended Stock Purchase Price to the Trustee (acting solely in its capacity as trustee on behalf of the Sub-Fund) on the Compulsory Redemption Date, so that the Suspended Stock Purchase Price formed part of the Redemption Value. Please refer to the Compulsory Redemption Announcement for details of determination of the Suspended Stock Purchase Price.

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 Terminating Sub-Fund as at the Distribution Record Date, rounded to 4 decimal places (the “**Redemption Payment**”).

On the above basis, the Manager, after having consulted the Trustee, has resolved to approve that Redemption Value of the following amount shall be paid in cash by the Terminating Sub-Fund in the form of a Redemption Payment to the Relevant Investors of the Terminating Sub-Fund:

Redemption Value	Redemption Payment per Unit
RMB 8,111,810.00	RMB 11.5883

Redemption proceeds will be paid in RMB cash only (for both the RMB counter and the HKD counter) to each Relevant Investor.

Upon payment of the Redemption Payment:

- the Relevant Investors, as former Unitholders in the Terminating Sub-Fund, shall have no interest in the Terminating Sub-Fund and all rights of such former Unitholders shall be extinguished; and
- the Suspended Stock shall be held by the Trustee on trust in the name of the Terminating Sub-Fund. When the Suspended Stock completes conversion and becomes liquid or is otherwise disposed of, the Manager (in its corporate capacity) will, pursuant to the Suspended Stock Purchase Agreement, be entitled to receive a payment from the Trustee (acting solely in its capacity as trustee on behalf of the Sub-Fund) out of the Suspended Stock Receivables, up to the Suspended Stock Purchase Price.

This means that,

- a) if the Suspended Stock Receivables, less (i) the cost of holding and disposing the Suspended Stock between the Compulsory Redemption Date and the date of disposal of the Suspended Stock and (ii) the Suspended Stock 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 27.5A of the Trust Deed; and
- b) if the Suspended Stock Receivables is less than the Suspended Stock Purchase Price (or if the Suspended Stock Receivables amounts to zero), the Manager shall bear the loss in its corporate capacity, and neither the Trustee of the Terminating Sub-Fund nor the Unitholders shall be liable for the shortfall.

2. Redemption Payment

The Redemption Payment for the Terminating Sub-Fund will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held Units on 22 February 2023 (i.e. the Distribution Record Date). It is expected that the Relevant

Investors will receive the Redemption Payment on or around 7 March 2023, but the exact timing may vary among different stockbrokers and financial intermediaries. Each Relevant Investor should therefore contact their stockbrokers or financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the Redemption Payment.

No Hong Kong profits tax is expected to be payable by investors in Hong Kong in respect of the Redemption Payment or further distributions (if any) to the extent of distribution of profits and/or capital of the Terminating Sub-Fund. For investors carrying on a trade, profession or business in Hong Kong, profits derived in redemption or disposal of Units in the Terminating Sub-Fund may be subject to Hong Kong profits tax if the profits in question arise in or are derived from such trade, profession or business, sourced in Hong Kong, as well as the Units of the Terminating Sub-Fund are revenue assets of the investors.

Investors should consult their professional tax advisers as to their particular tax position.

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. Relevant Investors should contact their stockbrokers and financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the relevant Redemption Payment.

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

3. Net Asset Value of the Terminating Sub-Fund

The Manager and the Trustee confirms that, the Net Asset Value and Net Asset Value per Unit of the Terminating Sub-Fund as at 28 February 2023 were as follows:

Net Asset Value	Net Asset Value per Unit
RMB 8,111,810.00	RMB 11.5883

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

	As at 28 February 2023 (RMB)
Assets	
Suspended Stock Purchase Price	9,702.00
Cash and cash equivalents	8,102,108.00
Total assets	8,111,810.00
Liabilities	
Accrued expenses and other payables	0
Total liabilities	0
Net Asset Value	8,111,810.00
Number of Units in issue	700,000
Net Asset Value per Unit	11.5883

Redemption Payment per Unit (i.e. Net Asset Value per Unit rounded to 4 decimal places)	11.5883
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4. Future Events

Please refer to the timetable below for events following the date of this Announcement:

The date on which redemption proceeds will be paid to Relevant Investors (the “ Redemption Payment Date ”)	On or around 7 March 2023, Tuesday
Deauthorization and delisting of the Terminating Sub-Fund An Announcement will be issued on or shortly before the delisting and deauthorization to inform Relevant Investors of the dates for the delisting and deauthorization.	The date the SFC and SEHK approve the deauthorization and delisting respectively. The Manager expects that the deauthorization and delisting will take place shortly after the Redemption Payment Date.

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

The Manager does not expect or anticipate there will be a further distribution after the Redemption Payment. However, in the unlikely event there is a further distribution after the Redemption Payment, the Manager will issue an announcement informing the Relevant Investors.

The Manager will update investors by further announcements as soon as practicable as to the above timetable, including in relation to the date for the delisting and deauthorization as and when appropriate in accordance with the applicable regulatory requirements.

Investors should exercise caution and consult with their professional and financial advisers before 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) 3406 5688 during office hours (except Hong Kong statutory holidays), or visit the Manager in person at 2801-2803, Two Exchange Square, 8 Connaught Place, Central, Hong Kong, or visit the Manager’s website: <http://www.csopasset.com>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 knowledge and belief, there are no other facts the omission of which would make any statement misleading.

¹ The contents of the website have not been reviewed by the SFC.

CSOP Asset Management Limited

as Manager of the Trust and the Terminating Sub-Fund

28 February 2023