

IMPORTANT

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this notice, you should consult your stockbroker, bank manager, solicitor, accountant and other financial adviser for independent financial advice.

The Stock Exchange of Hong Kong Limited ("SEHK"), the Hong Kong Exchanges and Clearing Limited, the Hong Kong Securities Clearing Company Limited and the Hong Kong Securities and Futures Commission (the "SFC") take no responsibility for the contents of this 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 notice.

Mirae Asset Horizons CSI 300 ETF (the "Sub-Fund") (HKD Counter Stock Code: 03127) (RMB Counter Stock Code: 83127)

a sub-fund of Mirae Asset Horizons Exchange Traded Funds Series (the "Trust")

(A Hong Kong unit trust authorized under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)¹

Notice to Unitholders

Dear Unitholders,

Capitalised terms used in this notice shall have the same meaning as defined in the Prospectus of the Trust dated 24 November 2016.

The Manager of the Sub-Fund wishes to inform Unitholders that the investment strategy of the Sub-Fund has been changed as set out below.

Currently, the Sub-Fund achieves its investment objective by investing directly in A-Shares included in the Underlying Index through the RQFII quota granted to the Manager. From the date of this notice, in addition to utilising RQFII quota granted to the Manager, the Sub-Fund may also invest and have direct access to certain eligible A-Shares via the Stock Connect (which comprises the Shanghai-Hong Kong Stock Connect and, when it becomes operational, the Shenzhen-Hong Kong Stock Connect) to construct its portfolio.

The Stock Connect is a securities trading and clearing links programme developed by the Hong Kong Exchanges and Clearing Limited, Shanghai Stock Exchange, Shenzhen Stock Exchange and China Securities Depository and Clearing Corporation Limited for mutual market access between mainland China and Hong Kong. It currently comprises the Shanghai-Hong Kong Stock Connect, and will be extended to allow Hong Kong or foreign investors to access A-Shares listed on the Shenzhen Stock Exchange through the Shenzhen-Hong Kong Stock Connect (expected to be operational by the end of 2016).

Stock Connect provides an additional method for obtaining exposure to A-Shares, and will provide further flexibility for the Sub-Fund to pursue its investment objective.

Please note that investments through Stock Connect are subject to additional risks, namely, quota limitations, suspension risk, operational risk, recalling of eligible stocks, settlement and corporation actions risk, regulatory risk and lack of protection by Hong Kong's Investor Compensation Fund. In the event that the Sub-Fund's ability to invest in A-Shares through Stock Connect on a timely basis is adversely affected, the Manager will seek to rely on RQFII investments to invest in A-Shares, in order to achieve the Sub-Fund's investment objective.

The Manager believes that the above changes are in the best interests of the Sub-Fund and there will not be any material change or increase in the overall risk profile of the Sub-Fund following the changes.

¹ 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.

The Prospectus and the Product Key Facts Statement of the Sub-Fund will be updated to reflect the above change. The updated Prospectus and the Product Key Facts Statement of the Sub-Fund will be available on or around the date of this notice on the Manager's website <http://www.miraeasset.com.hk> (this website has not been reviewed by the SFC). Please refer to the revised Prospectus for further information relating to the Stock Connect, including the risks associated with the programme.

If you have any questions concerning the above, please contact us at (852) 2295 1500 during office hours.

The Manager accepts full responsibility for the accuracy of the information contained in this notice and confirm, 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.

Mirae Asset Global Investments (Hong Kong) Limited

24 November 2016