

IMPORTANT

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.

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Horizons KOSPI 200 ETF (Stock Code: 2835)

Horizons S&P Emerging Asia Consumer ETF (Stock Code: 3054)

Horizons S&P Global Consumer Brands ETF (Stock Code: 3056)

Horizons S&P Asia ex JANZ Financials ETF (Stock Code: 3064)

Horizons S&P Asia ex JANZ IT ETF (Stock Code: 3066)

Horizons S&P Asia ex JANZ Industrials ETF (Stock Code: 3075)

Horizons S&P Asia ex JANZ Energy ETF (Stock Code: 3076)

Horizons S&P Asia ex JANZ Materials ETF (Stock Code: 3078)

Horizons MSCI China ETF (Stock Code: 3040)

Horizons Hang Seng High Dividend Yield ETF (Stock Code: 3110)

Horizons CSI 300 ETF (RMB Counter Stock Code: 83127; HKD Counter Stock Code: 3127)

the sub-funds of 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,

First Addendum to the Prospectus of the Trust dated 19 September 2014

We, as the Manager of the Trust, hereby inform you that the first addendum to the Prospectus of the Trust dated 19 September 2014 (the "First Addendum") is now available and published on the Manager's website (<http://www.horizonsetfs.com.hk>²) and Hong Kong Exchanges and Clearing Limited's website (www.hkex.com.hk). The First Addendum, which comes into effect immediately, reflects the following amendments:

(A) Cessation of China International Capital Corporation Hong Kong Securities Limited to act as Market Maker, pursuant to the Manager's Notice to Unitholders dated 30 September 2014

(B) Cessation of Citigroup Global Markets Asia Limited to act as Participating Dealer

With effect from 30 October 2014, Citigroup Global Markets Asia Limited has ceased to act as Participating Dealer of Horizons KOSPI 200 ETF, Horizon S&P Emerging Asia Consumer ETF, Horizons S&P Global Consumer Brands ETF, Horizons S&P Asia ex JANZ Financials ETF, Horizons S&P Asia ex JANZ IT ETF, Horizons S&P Asia ex JANZ Industrials ETF, Horizons S&P Asia ex JANZ Energy ETF and Horizons S&P Asia ex JANZ Materials ETF, following its termination of Direct Clearing Participantship with Hong Kong Securities Clearing Company Limited.

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.

² The website has not been reviewed by the SFC.

(C) Appointment of UBS Securities Hong Kong Limited as Participating Dealer of Horizons CSI 300 ETF

With effect from 31 October 2014, UBS Securities Hong Kong Limited has been appointed to act as Participating Dealer of Horizons CSI 300 ETF.

The current list of Participating Dealers of the sub-funds is available on the Manager's website (<http://www.horizonsetfs.com.hk>²).

(D) Rectification of Typo on the Management Fee of Horizons CSI 300 ETF

A typo on the Management Fee of Horizons CSI 300 ETF under the subsection headed "Management Fees and Servicing Fees" in the section entitled "Fees and Charges" in "Appendix 11 – Horizons CSI 300 ETF" has been rectified.

(E) Change in the CSI 300 Index Methodology

China Securities Index Co., Ltd. ("CSI"), the index provider of the CSI 300 Index (the "Index"), the underlying index of Horizons CSI 300 ETF, has announced a change in the index methodology of the Index to include ChiNext stocks that have listed more than 3 years in the universe of the Index. The abovesaid change will take effect from the next periodic index review for the second half of 2014.

(F) Change in the CSI 300 Index Periodical Review

In the "CSI300 Index Methodology" dated September 2014 issued by CSI, CSI has changed the meeting of the Index Advisory Committee for the periodical review of the Index to be held in the end of May and November every year, instead of in early June and December every year.

Capitalised terms used in this notice shall have the same meaning as defined in the Prospectus of the Trust dated 19 September 2014.

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

The Manager accepts responsibility for the accuracy of the contents of this notice.

Mirae Asset Global Investments (Hong Kong) Limited

5 November 2014