

IMPORTANT

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If you are in doubt about the contents of this Announcement, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

Mirae Asset Horizons Hang Seng Index Daily (-1x) Inverse Product (Stock Code: 07336)
Mirae Asset Horizons Hang Seng Index Daily (2x) Leveraged Product (Stock Code: 07231)
Mirae Asset Horizons Hang Seng China Enterprises Index Daily (-1x) Inverse Product (Stock Code: 07362)
Mirae Asset Horizons Hang Seng China Enterprises Index Daily (2x) Leveraged Product (Stock Code: 07230)
(collectively the "Products")
the sub-funds of Mirae Asset Horizons Leveraged and Inverse Series (the "Trust")

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

Announcement to Unitholders – UNIT SUBDIVISION

Units Subdivision

The Manager has determined that each of the existing Unit in the Products be subdivided into two Subdivided Units. The Units are currently traded in board lots of 100 Units and the minimum size for creation and redemption of Units by the participating dealers of each of the Product is 100,000 units. Upon the Unit Subdivision becoming effective, the trading board lot size and the minimum size for creation and redemption of Units by the participating dealers of the Products will remain unchanged.

Pursuant to the Clause 29.8 of the Trust Deed, the Manager may (following consultation with the Trustee) upon giving each Unitholder notice determine that each one Unit be subdivided into two Subdivided Units whereupon each Unit shall stand divided accordingly. The Trustee has been consulted about the Unit Subdivision. The Trust Deed does not require Unitholder approval to effect the Unit Subdivision.

The Manager believes that the Unit Subdivision will provide higher flexibility for investors in making trading decisions. This will make the Products more attractive to the investors and may improve the liquidity in trading of the Units of the Products.

Therefore, the Manager considers the Unit Subdivision to be in the best interests of the Products and its Unitholders.

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 costs incurred by the Products in implementing the Unit Subdivision will be borne by the Manager. The Unit Subdivision will not alter the underlying assets, business operations, management or financial position of the Products or the proportional interests of the Unitholders. The Manager considers that the Unit Subdivision will not have any adverse effect on the financial position of the Products.

As of 20 October 2017, the total number of Units in issue for Mirae Asset Horizons Hang Seng Index Daily (-1x) Inverse Product is 5,500,000 Units, the total number of Units in issue for Mirae Asset Horizons Hang Seng Index Daily (2x) Leveraged Product is 10,900,000 Units, the total number of Units in issue for Mirae Asset Horizons Hang Seng China Enterprises Index Daily (-1x) Inverse Product is 5,900,000 Units and the total number of Units in issue for Mirae Asset Horizons Hang Seng China Enterprises Index Daily (2x) Leveraged Product is 6,400,000 Units. Assuming that no further Units will be created or redeemed after 20 October 2017 and prior to the Unit Subdivision becoming effective, there will be total of 11,000,000 Subdivided Units for Mirae Asset Horizons Hang Seng Index Daily (-1x) Inverse Product, 21,800,000 Subdivided Units for Mirae Asset Horizons Hang Seng Index Daily (2x) Leveraged Product, 11,800,000 Subdivided Units for Mirae Asset Horizons Hang Seng China Enterprises Index Daily (-1x) Inverse Product and 12,800,000 Subdivided Units Mirae Asset Horizons Hang Seng China Enterprises Index Daily (2x) Leveraged Product immediately following the Unit Subdivision. The Subdivided Units will rank pari passu in all respects with each other and the Unit Subdivision will not result in any change in the relative rights of the Unitholders.

Listing and Dealing

Application will be made to the Stock Exchange for the listing of, and dealing in, the Subdivided Units. The Unit Subdivision will be conditional upon the Listing Committee granting such approval.

The Subdivided Units will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System ("CCASS") with effect from the commencement date of dealings in the Subdivided Units on the Stock Exchange on Monday 13 November 2017 or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Trading Arrangement for Subdivided Units

Upon the Unit Subdivision becoming effective, dealings in the Subdivided Units are expected to commence on Monday 13 November 2017. Since the Units of the Sub-Fund are not certificated, there will not need to be any period of parallel trading to facilitate any exchange of certificates.

Expected Timetable

Effective date of the Unit Sub-division	Monday 13 November 2017
Dealings in the Subdivided Units commence on the Stock Exchange	9:00 am on Monday 13 November 2017

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

23 October 2017