

The Stock Exchange of Hong Kong Limited, Hong Kong Securities Clearing Company Limited, Hong Kong Exchanges and Clearing Limited and the Securities and Futures Commission (the “SFC”), take no responsibility for the contents of this Announcement, 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. SFC authorisation is not a recommendation or an endorsement of the Trust, IT ETF (as defined below) and Energy ETF (as defined below) nor does it guarantee the commercial merits of the Trust, IT ETF (as defined below) and Energy ETF (as defined below) or their performance. It does not mean the Trust, IT ETF (as defined below) and Energy ETF (as defined below) are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

Further to the final distribution announcement dated 10 May 2016 (the “**Final Distribution Announcement**”), this Announcement is to inform Relevant Investors of the further distribution per Unit.

The Manager hereby announces that the amounts of the further distribution per Unit of the IT ETF (as defined below) and Energy ETF (as defined below) will be:

Terminating Investment Fund	Further distribution	Further distribution per Unit
Horizons S&P Asia ex JANZ IT ETF	HK\$18,089.14	HK\$0.0904
Horizons S&P Asia ex JANZ Energy ETF	HK\$15,190.27	HK\$0.0253

The further distribution will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held the Units on 7 April 2016. It is expected that the Relevant Investors will receive the further distribution on or around 17 May 2016, but the exact timing may vary between different stockbrokers and financial intermediaries. Each Relevant Investor should therefore contact their stockbrokers or financial intermediaries in relation to the payment of the relevant further distribution from them.

The Manager will issue further announcements in relation to the Termination Date, as well as the dates for the delisting and deauthorisation as and when appropriate in accordance with the applicable regulatory requirements.

IMPORTANT NOTES: Stockbrokers and financial intermediaries are urged to forward a copy of this Announcement to their clients holding Units in the IT ETF (as defined below) and Energy ETF (as defined below), 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 relevant further distribution from them.

Investors should exercise caution and consult with their professional and financial advisers before dealings in the Units or otherwise deciding on the course of actions to be taken in relation to their Units.

Horizons Exchange Traded Funds 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)

Horizons S&P Asia ex JANZ IT ETF (Stock Code: 3066) (“IT ETF”)
Horizons S&P Asia ex JANZ Energy ETF (Stock Code: 3076) (“Energy ETF”)

**FURTHER DISTRIBUTION ANNOUNCEMENT IN RESPECT
OF IT ETF AND ENERGY ETF**

Reference is made to the Announcement and Notice dated 29 February 2016 and entitled “Announcement and Notice of the Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting and Waiver from Strict Compliance of Certain Provisions of the Code” (the “**First Announcement**”) and the Final Distribution Announcement, both issued by Mirae Asset Global Investments (Hong Kong) Limited (the “**Manager**”), the manager of the Trust, IT ETF and Energy ETF. Capitalised terms not defined in this Announcement shall have the same meanings as defined in the First Announcement or the Final Distribution Announcement.

The purpose of this Announcement is to inform the Relevant Investors of the further distribution of the IT ETF and Energy ETF. Relevant Investors, for the purpose of this Announcement, mean those investors who hold Units of IT ETF or Energy ETF after the Last Trading Day, 1 April 2016, and remain so as at 7 April 2016, the Distribution Record Date.

1. Further distribution

As disclosed in the Final Distribution Announcement, a further distribution of the IT ETF and Energy ETF will be declared in respect of the Relevant Investors.

The Manager hereby announces that the amounts of the further distribution per Unit of the IT ETF and Energy ETF will be:

Terminating Investment Fund	Further distribution	Further distribution per Unit
Horizons S&P Asia ex JANZ IT ETF	HK\$18,089,14	HK\$0.0904
Horizons S&P Asia ex JANZ Energy ETF	HK\$15,190.27	HK\$0.0253

The further distribution per Unit of the IT ETF and Energy ETF was determined on the basis of the Net Asset Value per Unit and rounded down to 4 decimal places.

The further distributions comprise the payment to the Relevant Investors of the IT ETF of the Cash in Foreign Currency which has been converted to Hong Kong dollars, and for the Energy ETF, of the Dividends Receivable by the Energy ETF after the final distribution.

Each Relevant Investor will be entitled to a further distribution of an amount equal to the IT ETF's or the Energy ETF's remaining Net Asset Value in proportion to the Relevant Investor's interests in the IT ETF or Energy ETF as at 16 May 2016 and rounded down to 4 decimal places.

The further distribution will be credited to the CCASS accounts of the relevant financial intermediaries and stockbrokers through whom the Relevant Investors held the Units on 7 April 2016. It is expected that the Relevant Investors will receive the further distribution on or around 17 May 2016, but the exact timing may vary between different stockbrokers and financial intermediaries. Each Relevant Investor should contact their stockbrokers or financial intermediaries in relation to the payment arrangements, including payment procedures and settlement date, of the relevant further distribution from them.

No tax will be payable by investors in Hong Kong in respect of the further distribution, except that Hong Kong profits tax may arise where the transactions giving rise to such distribution form part of a trade, profession or business carried on in Hong Kong.

IMPORTANT NOTES: Stockbrokers and financial intermediaries are urged to forward a copy of this Announcement to their clients holding Units in the IT ETF and Energy ETF, 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 further distribution from them.

Investors are strongly advised to read and consider the First Announcement and the Final Distribution Announcement together with the Prospectus, for further details in relation to the Trust, IT ETF and Energy ETF, the termination, deauthorisation and delisting and the applicable risk factors and their implications to investors.

2. Net Asset Value of IT ETF and Energy ETF

Each of the Manager and the Trustee confirms that the Net Asset Value and Net Asset Value per Unit of the IT ETF and Energy ETF as at 13 May 2016 were as follows:

Terminating Investment Fund	Net Asset Value	Net Asset Value per Unit
Horizons S&P Asia ex JANZ IT ETF	HK\$18,089.14	HK\$0.0904
Horizons S&P Asia ex JANZ Energy ETF	HK\$15,190.27	HK\$0.0253

A simple breakdown of the Net Asset Values of the IT ETF and Energy ETF are as follows:

Horizons S&P Asia ex JANZ IT ETF

As at 13 May 2016 (HK\$)

Assets	
Cash and cash equivalents	18,089.14
Total assets	18,089.14
Liabilities	
Total liabilities	0
Net Asset Value	18,089.14
Number of Units in issue	200,000
Net Asset Value per Unit	0.0904
Further distribution per Unit (i.e. Net Asset Value per Unit rounded down to 4 decimal places)	0.0904

Horizons S&P Asia ex JANZ Energy ETF

As at 13 May 2016 (HK\$)

Assets	
Cash and cash equivalents	15,190.27
Total assets	15,190.27
Liabilities	
Total liabilities	0
Net Asset Value	15,190.27
Number of Units in issue	600,000
Net Asset Value per Unit	0.0253
Further distribution per Unit	0.0253

(i.e. Net Asset Value per Unit rounded down to 4 decimal places)

3. Cash in Foreign Currency

As disclosed in the Final Distribution Announcement, as at 9 May 2016, the IT ETF held cash in Thai Baht (THB6,138), which would need to be converted into Hong Kong dollars and credited to the relevant CCASS accounts for distribution to the Relevant Investors of the IT ETF. The Cash in Foreign Currency has since been converted to Hong Kong dollars and credited to the relevant CCASS accounts, and will be paid to the Relevant Investors in the further distribution.

4. Dividends Receivable

As disclosed in the Final Distribution Announcement, as at 9 May 2016, the Energy ETF held Thai Baht from the Dividends Receivable that was paid on 4 May 2016 by Thai Oil PCL – NVDR, securities listed in Thailand. The Thai Baht from the Dividends Receivable has since been converted to Hong Kong dollars and credited to the relevant CCASS accounts, and will be paid to the Relevant Investors in the further distribution.

5. Expenses in relation to the IT ETF and Energy ETF

As mentioned in the First Announcement, the Manager will bear all costs and expenses associated with the termination of the IT ETF and Energy ETF (other than normal operating expenses such as transaction costs and any taxes relating to the liquidation of assets of the IT ETF and Energy ETF). No provision is set aside for such costs and expenses.

Please refer to the First Announcement for the subsequent events in relation to the Proposal. The Manager will update investors by further announcements as soon as practicable as to the timetable in relation to the Termination Date, as well as the dates for the delisting and deauthorisation as and when appropriate in accordance with the applicable regulatory requirements.

Investors should exercise caution and consult with their professional and financial advisers before dealings in the Units or otherwise 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 by calling: (852) 2295 1500 during office hours (except Hong Kong statutory holidays), or visiting the Manager in person at Level 15, Three Pacific Place, 1 Queen's Road East, Hong Kong, or visiting the Manager's website: <http://www.horizonsetfs.com.hk>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.

Mirae Asset Global Investments (Hong Kong) Limited
as Manager of the IT ETF and Energy ETF
16 May 2016

¹ The website has not been reviewed by the SFC.