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GLOBAL X ETF SERIES

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



Global X China Biotech ETF

(USD Counter Stock Code: 09820; HKD Counter Stock Code: 02820)

Global X China Cloud Computing ETF

(USD Counter Stock Code: 09826; HKD Counter Stock Code: 02826)

(each a “Sub-Fund”, and collectively the “Sub-Funds”)

ANNOUNCEMENT

Dear Unitholders,

Mirae Asset Global Investments (Hong Kong) Limited (the “**Manager**”), the investment manager of the Global X ETF Series (the “**Trust**”) and the Sub-Funds wishes to inform Unitholders that with effect from 1 October 2021 (the “**Effective Date**”) the fee structure of the Sub-Funds will be changed such that the Sub-Funds will employ a single management fee structure, whereby a single flat fee will be paid out of the assets of the Sub-Funds to

cover all of the costs, fees and expenses of the Sub-Funds (the “**Single Management Fee**”). The ongoing charges of the Sub-Funds will also be adjusted from the Effective Date such that it will be equal to the current rate of the Single Management Fee.

Single Management Fee Structure

Currently, the costs, fees and expenses associated with the Sub-Funds’ ongoing operations including but not limited to the fees payable to the Manager for portfolio management services, Manager’s servicing fee (if any), Trustee’s fee and Registrar’s fee are payable by the Sub-Funds. The ongoing charges figure of the Sub-Funds calculated based on the expenses incurred for the financial year ended 31 March 2021 amounted to 0.68% of the Sub-Funds’ average Net Asset Value over the same period.

With effect from the Effective Date, the Sub-Funds will adopt a single management fee structure. The Manager will retain the Single Management Fee to pay for all of the costs, fees and expenses associated with the Sub-Funds, including the fees payable to the Manager for portfolio management services, Manager’s servicing fee (if any), Trustee’s fee, Registrar’s fee, Service Agent’s fees and Operational Fees (as defined in the Schedule to this Announcement) of the Sub-Funds. Any costs, fees and expenses associated with the Sub-Funds exceeding the Single Management Fee shall be borne by the Manager and shall not be charged to the Sub-Funds. For the avoidance of doubt, the Single Management Fee does not include (to the extent not included in the Operational Fees) any costs, fees and expenses payable by investors on the creation and realisation of Units, such as the fees to Participating Dealers, brokerage fees, transaction levy, trading fee and stamp duty, or any extraordinary or exceptional costs and expenses (such as litigation expenses) as may arise from time to time and any tax liabilities in respect of the Sub-Funds which will be paid separately out of the assets of the Sub-Funds. In addition, the Single Management Fee does not represent the estimated tracking error of the Sub-Funds.

The overall ongoing charges of the Sub-Funds remain the same after the change to the fee structure of the Sub-Funds, as further detailed in the section headed “*Ongoing Charges*” below. As a result of the change to the fee structure, the rate of management fee payable to the Manager will be increased from the current rate of 0.50% to 0.68% per annum of the Net Asset Value of the Sub-Funds from the Effective Date. However, as noted above, from the Effective Date onwards, the Single Management Fee will be applied to pay the costs, fees and expenses associated with the Sub-Funds, including the Manager’s portfolio management services, Manager’s servicing fee (if any), Trustee’s fee, Registrar’s fee, Service Agent’s fees and Operational Fees, which are currently payable by the Sub-Funds.

The Single Management Fee will be accrued daily and calculated as at each Dealing Day and payable monthly in arrears.

For the avoidance of doubt, the maximum rate of management fee (albeit in the nature of a Single Management Fee) remains to be 2% per annum of the Net Asset Value of the Sub-Funds (the “**Maximum Level**”) following the change to the fee structure. The Manager shall give not less than one month’s written notice to the Unitholders of any increase in the rate of the Single Management Fee up to or towards the Maximum Level. Any increase of the Maximum Level will be subject to the SFC’s prior approval and the approval by the relevant Unitholders in accordance with the terms of the Trust Deed.

Ongoing Charges

Currently, no cap is imposed on the ongoing charges of the Sub-Funds. As mentioned above, the ongoing charges figure of the Sub-Funds calculated based on the expenses incurred for the financial year ended 31 March 2021 amounted to 0.68% of the Sub-Funds’ average Net

Asset Value over the same period.

With effect from the Effective Date, the ongoing charges of the Sub-Funds will be fixed at 0.68% per annum of the Sub-Funds' Net Asset Value, which is equal to the current rate of the Single Management Fee. Any ongoing expenses of the Sub-Funds (but excluding any costs, fees and expenses payable by investors on the creation and realisation of Units, such as the fees to Participating Dealers, brokerage fees, transaction levy, trading fee and stamp duty, or any extraordinary or exceptional costs and expenses (such as litigation expenses) and any tax liabilities in respect of the Sub-Funds) will be paid out of the Single Management Fee and will not otherwise be charged to the Sub-Funds. For the avoidance of doubt, any ongoing expenses of the Sub-Funds exceeding the ongoing charges of the Sub-Funds (i.e. the Single Management Fee) shall be borne by the Manager.

Rationale and Implications of Change

The Manager believes the implementation of the single management fee structure would be beneficial to the Sub-Funds and its investors due to the simplicity of the fee structure of the Sub-Funds and increased clarity to investors on the fees and expenses payable by the Sub-Funds.

Save as disclosed in this Announcement, there will be no change to the fee level or cost in managing the Sub-Funds following the implementation of the changes set out above. There will be no change in the operation and/or manner in which the Sub-Funds is being managed, and there will be no change to the features or risk profile of the Sub-Funds. The Unitholders' rights or interests will also not be materially prejudiced as a result of the implementation of changes set out in this Announcement.

The changes described in this Announcement does not require Unitholders' approval. Costs and/or expenses associated with this change to fee structure will be borne by the Manager.

General

Unless otherwise stated, all capitalised terms used in this Announcement shall have the same meaning as defined in the prospectus of the Trust dated 29 April 2021.

The above change will be reflected in the prospectus of the Trust and the product key facts statement of the Sub-Funds, which will be published on the Manager's website at <https://www.globalxetfs.com.hk/> (this website has not been reviewed by the SFC) and the HKEX's website at www.hkex.com.hk on or around the Effective Date.

If you have any queries in relation to this Announcement, please contact the Manager at Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong or its enquiry hotline at (852) 2295-1500 during office hours.

Mirae Asset Global Investments (Hong Kong) Limited
as Manager of the Trust and the Sub-Funds

31 August 2021

Schedule

“Operational Fees” include but are not limited to the following costs:

- (a) all stamp and other duties, taxes, governmental charges, brokerage fees, commissions, exchange costs and commissions, bank charges, transfer fees and expenses, registration fees and expenses, transaction fees of the Trustee as may be agreed by the Manager in relation to transactions involving the whole or any part of the Sub-Funds, custodian or sub-custodian and proxy fees and expenses, collection fees and expenses, insurance and security costs, and any other costs, charges or expenses payable in respect of the acquisition, holding and realisation of any investment or other property or any cash, deposit or loan (including the claiming or collection of income or other rights in respect thereof and including any fees or expenses charged or incurred by the Trustee or the Manager or any connected person in the event of the Trustee or the Manager or such connected person rendering services or effecting transactions giving rise to such fees or expenses);
- (b) the fees and expenses of the Auditors, the Registrar and Service Agent (if applicable);
- (c) fees charged by the Trustee in connection with valuing the assets of the Trust or any part thereof, calculating the issue and realisation prices of Units;
- (d) all legal charges incurred by the Manager and/or the Trustee in connection with the Trust;
- (e) out-of-pocket expenses incurred by the Trustee and the Manager wholly and exclusively in the performance of its duties (including obtaining collateral, credit support or implementing other measures or arrangements in mitigating the counterparty risk or other exposure of the Sub-Funds);
- (f) the expenses of or incidental to the preparation of deeds supplemental to the Trust Deed;
- (g) the expenses of holding meetings of Unitholders and of giving notices to Unitholders;
- (h) the costs and expenses of obtaining and maintaining a listing for the Units on any stock exchange or exchanges selected by the Manager and approved by the Trustee and/or in obtaining and maintaining any approval or authorisation of the Trust or the Sub-Funds or in complying with any undertaking given, or agreement entered into in connection with, or any rules governing such listing approval or authorisation;
- (i) any licence fees and expenses payable to the owner of an index for the use of such index;
- (j) without prejudice to the generality of the foregoing, all costs incurred in publishing the issue and realisation prices of Units, all costs of preparing, printing and distributing all statements, financial reports and reports pursuant to the provisions of the Trust Deed (including the Auditors' fees), the expenses of preparing and printing any Prospectus, and any other expenses, deemed by the Manager after consulting the Trustee, to have been incurred in compliance with or in connection with any change in or introduction of any law or regulation or directive (whether or not having the force of law) of any governmental or other regulatory authority or with the provisions of any code relating to unit trusts;

- (k) all other reasonable costs, charges and expenses which in the opinion of the Trustee and the Manager are properly incurred in the administration of the Trust pursuant to the performance of their respective duties;
- (l) all fees and expenses incurred in connection with the retirement or removal of the Manager, the Trustee, the Auditors or any entity providing services to the Trust, or the appointment of a new manager, a new trustee, new auditors or other new service providers providing services to the Trust; and
- (m) all such charges, costs, expenses and disbursements as under the general law the Trustee is entitled to charge to the Trust.