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Global X Exchange Traded Funds Series OFC (the “Company”)

Global X China Consumer Brand ETF

(HKD Counter Stock Code: 02806; USD Counter Stock Code: 09806)

Global X China Electric Vehicle and Battery ETF

(HKD Counter Stock Code: 02845; USD Counter Stock Code: 09845)

Global X China Clean Energy ETF

(HKD Counter Stock Code: 02809; USD Counter Stock Code: 09809)

Global X China Semiconductor ETF

(HKD Counter Stock Code: 03191; USD Counter Stock Code: 09191)

Global X China Robotics and AI ETF

(HKD Counter Stock Code: 02807; USD Counter Stock Code: 09807)

Global X China Global Leaders ETF

(Stock Code: 03050)

Global X China Games and Entertainment ETF

(Stock Code: 03117)

Global X China E-commerce and Logistics ETF

(Stock Code: 03124)

Global X Asia Semiconductor ETF

(Stock Code: 03119)

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

(each a sub-fund of Global X Exchange Traded Funds Series OFC, a Hong Kong public umbrella open-ended fund company with variable capital, limited liability and segregated liability between sub-funds and authorized under section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)¹

Notice to Shareholders – Changes to Investment Strategy

Dear Shareholders,

We, as the Manager of the Company and the Sub-Funds, wishes to inform Shareholders of certain changes relating to the investment strategy of the Sub-Funds, which will take effect on 9 January 2023 (the “Effective Date”):

Changes to Investment Strategy

I. Use of synthetic replication strategy as an ancillary strategy

Currently, each of the Sub-Fund primarily uses a full replication strategy through investing directly in constituent stocks of its respective Index in substantially the same weightings in which they are included in the Index.

From the Effective Date onwards, in order to enable each Sub-Fund to replicate the performance of the relevant Index as closely as possible under different market circumstances, the Manager will intend to adopt a combination of physical and synthetic replication strategy to achieve the investment objective of each of the Sub-Funds.

Accordingly, with effect from the Effective Date, the investment strategy of each of the Sub-Funds (except Global X China Clean Energy ETF) will change as follows:

	Current investment strategy	Revised investment strategy (from the Effective Date onwards)
<i>Replication strategy</i>	<p>In seeking to achieve the Sub-Fund’s investment objective, the Manager will primarily use a full replication strategy through investing directly in constituent stocks of the Index in substantially the same weightings in which they are included in the Index.</p> <p>Where the adoption of a full replication strategy is not efficient or practicable or where the Manager considers appropriate in its absolute discretion, the Manager may pursue a</p>	<p>The Manager intends to adopt a combination of physical and synthetic replication strategy to achieve the investment objective of the Sub-Fund.</p> <p>The Sub-Fund will invest:</p> <p>(i) 50% to 100% of its Net Asset Value directly in constituent stocks of the Index; and</p> <p>(ii) use synthetic replication strategy as an ancillary strategy when the Manager</p>

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	<p>representative sampling strategy and hold a representative sample of the constituent securities of the Index selected by the Manager.</p> <p>Investors should note that the Manager may switch between the full replication strategy and the representative sampling strategy without prior notice to investors, in its absolute discretion.</p>	<p>considers that such investments are beneficial to the Sub-Fund by investing <u>up to 50% of its Net Asset Value in FDIs, mainly funded total return swap transaction(s) with one or more swap counterparty(ies).</u></p> <p>The Sub-Fund intends to obtain exposure to the constituent stocks of the Index (through direct investment and/or through FDIs) in substantially the same weightings in which they are included in the Index (the "Investment Strategy"). Where the adoption of the Investment Strategy is not efficient or practicable or where the Manager considers appropriate in its absolute discretion, the Manager may obtain exposure to a representative sample of the constituent Securities of the Index selected by the Manager (through direct investment and/or through FDIs) using rule-based quantitative analytical models to derive a portfolio sample. The Manager may cause the Sub-Fund to deviate from the Index weighting on the condition that the maximum deviation from the Index weighting of any constituent will not exceed 3 percentage points above or below such weighting.</p> <p>Investors should note that the Manager may switch between the abovementioned strategies without prior notice to investors, in its absolute discretion as often as it believes appropriate in order to achieve the investment objective of the Sub-Fund by tracking the Index as closely (or efficiently) as possible for the benefit of investors.</p>
<p><i>Use of derivatives</i></p>	<p>Currently, the Manager has <u>no intention to invest the Sub-Fund</u></p>	<p><u>Other than swaps</u>, the Manager may also invest no more than 10%</p>

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	<p>in any FDIs for investment purposes, but may use FDIs for hedging purposes only.</p>	<p>of the Sub-Fund's Net Asset Value in futures for investment and hedging purposes, where the Manager believes such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund. The futures in which the Sub-Fund may invest will be index futures which exhibit high correlation with the Underlying Index in order to manage the Sub-Fund's exposure to the Index constituents.</p>
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From the Effective Date, the investment strategy for Global X China Clean Energy ETF will change as follows:

	Current investment strategy	Revised investment strategy (from the Effective Date onwards)
<p><i>Replication strategy</i></p>	<p>In seeking to achieve the Sub-Fund's investment objective, the Manager will primarily use a full replication strategy through investing directly in constituent stocks of the Index in substantially the same weightings in which they are included in the Index.</p> <p>Where the adoption of a full replication strategy is not efficient or practicable or where the Manager considers appropriate in its absolute discretion, the Manager may pursue a representative sampling strategy and hold a representative sample of the constituent securities of the Index selected by the Manager using rule-based quantitative analytical models to derive a portfolio sample.</p>	<p>The Manager intends to adopt a combination of physical and synthetic replication strategy to achieve the investment objective of the Sub-Fund.</p> <p>The Sub-Fund will:</p> <ul style="list-style-type: none"> (i) invest 70% to 100% of its Net Asset Value directly in constituent stocks of the Index; and (ii) use synthetic replication strategy as an ancillary strategy when the Manager considers that such investments are beneficial to the Sub-Fund by investing up to 30% of its net asset value in financial derivative instruments ("FDIs"), mainly funded total return swap transaction(s) with one or more swap counterparty(ies).

		<p>The Sub-Fund intends to obtain exposure to the constituent stocks of the Index (through direct investment and/or through FDIs) in substantially the same weightings in which they are included in the Index (the “Investment Strategy”). Where the adoption of the Investment Strategy is not efficient or practicable or where the Manager considers appropriate in its absolute discretion, the Manager may obtain exposure to a representative sample of the constituent securities of the Index selected by the Manager (through direct investment and/or through FDIs) using rule-based quantitative analytical models to derive a portfolio sample. The Manager may cause the Sub-Fund to deviate from the Index weighting on the condition that the maximum deviation from the Index weighting of any constituent will not exceed 3 percentage points above or below such weighting. Investors should note that the Manager may switch between the abovementioned strategies without prior notice to investors, in its absolute discretion as often as it believes appropriate in order to achieve the investment objective of the Sub-Fund by tracking the Index as closely (or efficiently) as possible for the benefit of investors.</p>
<p><i>Use of derivatives</i></p>	<p>Currently, the Manager has <u>no intention to invest the Sub-Fund in any FDIs for investment purposes</u>, but may use FDIs for hedging purposes only.</p>	<p><u>Other than swaps</u>, the Manager may also invest no more than 10% of the Sub-Fund’s Net Asset Value in futures for investment and hedging purposes, where the Manager believes such investments will help the Sub-</p>

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		Fund achieve its investment objective and are beneficial to the Sub-Fund. The futures in which the Sub-Fund may invest will be index futures which exhibit high correlation with the Underlying Index in order to manage the Sub-Fund's exposure to the Index constituents.
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The net derivative exposure of each of the Sub-Funds will remain to be up to 50% of its Net Asset Value.

The Sub-Funds will be subject to the following additional risks associated with synthetic replication strategy:

- *Risks associated with investing in FDIs:* The relevant Sub-Fund's synthetic replication strategy will involve investing up to 50% (or 30% for Global X China Clean Energy ETF only) of its Net Asset Value in FDIs, mainly funded total return swap transaction(s) through one or more counterparty(ies). Other than swaps, the Sub-Fund may also invest in other FDIs for investment and hedging purposes. As such, the Sub-Fund may suffer significant loss if a counterparty to the FDIs fails to perform its obligations, or in case of insolvency or default of the counterparty(ies).

Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. FDIs are susceptible to price fluctuations and higher volatility, and may have large bid and offer spreads and no active secondary markets. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund. Exposure to FDIs may lead to a high risk of significant loss by the relevant Sub-Fund.

- *Synthetic replication strategy risk:* The Manager seeks to mitigate the counterparty risks by fully collateralising all counterparty exposures. There is a risk that the value of the collateral may be substantially lower than the amount secured and so a Sub-Fund may suffer significant losses. Any loss would result in a reduction in the Net Asset Value of the relevant Sub-Fund and impair the ability of the relevant Sub-Fund to achieve its investment objective to track the Index.

A Sub-Fund may suffer significant losses if the counterparty fails to perform its obligations under the funded swap. The value of the collateral assets (in the case of funded swaps) may be affected by market events and may diverge substantially from the performance of the Index, which may cause the relevant Sub-Fund's exposure to the swap counterparty to be under-collateralised (in the case of funded Swaps) and therefore result in significant losses.

- *Risk associated with environmental, social and governance investing:* In relation to Global X China Clean Energy ETF, the Sub-Fund may invest in FDIs, mainly funded total return swap transactions, to obtain exposure without investing directly

in the constituent stocks of the Index. The Manager has no control over the hedge positions of swap counterparty(ies) and thus the relevant portion of the Sub-Fund's assets (e.g. cash being passed on to the swap counterparty(ies) for each swap contract entered into) may be invested in instruments that are not adhered to the Clean Energy Focus pursuant to the investment objectives and strategy of the Sub-Fund.

II. Securities lending transactions

To enhance efficient portfolio management and allow the Manager to maintain greater flexibility for the Sub-Funds to engage in securities lending transactions to achieve their respective investment objectives, from the Effective Date onwards, the Sub-Funds' exposure to securities lending transactions will be adjusted as follows:

Sub-Fund	Current exposure to securities lending transactions	Revised exposure to securities lending transactions (from the Effective Date onwards)
<ul style="list-style-type: none"> • <i>Global X China Consumer Brand ETF</i> • <i>Global X China Electric Vehicle and Battery ETF</i> • <i>Global X China Clean Energy ETF</i> • <i>Global X China Global Leaders ETF</i> • <i>Global X China Games and Entertainment ETF</i> • <i>Global X China E-commerce and Logistics ETF</i> • <i>Global X Asia Semiconductor ETF</i> 	<p>The Manager may, on behalf of the Sub-Fund, enter into securities lending transactions to a maximum level of up to 25% and expected level of approximately 20% of the relevant Sub-Fund's Net Asset Value.</p>	<p>The Manager may, on behalf of the Sub-Fund, enter into securities lending transactions to a maximum level of up to 50% and expected level of approximately 20% of the relevant Sub-Fund's Net Asset Value.</p>
<ul style="list-style-type: none"> • <i>Global X China Semiconductor ETF</i> • <i>Global X China Robotics and AI ETF</i> 	<p>The Manager has no intention to enter into securities lending transactions on behalf of the Sub-Fund.</p>	<p>The Manager may, on behalf of the Sub-Fund, enter into securities lending transactions to a maximum level of up to 50% and expected level of approximately 20% of the relevant Sub-Fund's Net Asset Value.</p>

All revenues (net of direct and indirect expenses as reasonable and normal compensation for the services rendered by the Manager, a Securities Lending Agent and/or other service providers in the context of securities lending transactions to the extent permitted by applicable legal and regulatory requirements) shall be returned to the Sub-Funds. The cost relating to securities lending transactions will be borne by the borrower.

Shareholders should note that **Global X China Semiconductor ETF** and **Global X China Robotics and AI ETF** may be exposed to the following additional risks as a result of entering into securities lending transactions:

- *Counterparty risk:* The borrower may fail to return the securities in a timely manner or at all. A Sub-Fund may as a result suffer from a loss or delay when recovering the securities lent out. This may restrict the relevant Sub-Fund's ability in meeting delivery or payment obligations from redemption requests.
- *Collateral risk:* As part of the securities lending transactions, a Sub-Fund must receive at least 100% of the valuation of the securities lent as collateral marked-to-market on a daily basis. However, there is a risk of shortfall of collateral value due to inaccurate pricing of the collateral, adverse market movements in the collateral value, change of value of securities lent. This may cause significant losses to the relevant Sub-Fund if the borrower fails to return the securities lent out. A Sub-Fund may also be subject to liquidity and custody risk of the collateral, as well as legal risk of enforcement.
- *Operational risk:* By undertaking securities lending transactions, a Sub-Fund is exposed to operational risks such as delay or failure of settlement. Such delays and failure may restrict the relevant Sub-Fund's ability in meeting delivery or payment obligations from redemption requests.

Impact on the Sub-Funds

The Sub-Funds employ a single management fee structure. As disclosed in the Prospectus, the Management Fee does not include brokerage and transaction costs. Following the changes, each of the Sub-Funds will bear (i) the swap fees when it enters into a swap transaction and (ii) the direct and indirect expenses as reasonable and normal compensation for the services rendered by the Manager, a Securities Lending Agent and/or other service providers in the context of securities lending transactions (which will be netted against the revenue arising from the securities lending transactions). The single management fee does not include fees related to the FDIs (including swaps) entered into by the Sub-Funds. The single management fee of each of the Sub-Funds will remain unchanged.

Save as disclosed in this Announcement, there will be no impact on the operation and/or manner in which the Sub-Funds are being managed and above changes will not affect the existing investors of the Sub-Funds, and there will be no change to the features or risk profiles of the Sub-Funds. The Shareholders' rights or interests will not be materially prejudiced as a result of the changes set out in this Announcement.

The changes described in this Announcement do not require Shareholders' approval. Costs and/or expenses associated with the changes will be borne by the Manager.

General

Unless otherwise stated, all capitalised terms in this Announcement shall have the same meaning as in the Prospectus of the Company (the "**Prospectus**") dated 11 August 2022.

The Prospectus and the product key facts statements of the Sub-Funds will be revised to reflect the above changes as well as consequential changes, editorial and miscellaneous updates. The updated offering documents will be available on the Company's website at

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<https://www.globalxetfs.com.hk/>² and the HKEX's website at www.hkex.com.hk on 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 Company and the Sub-Funds**

Date: 9 December 2022

² This website has not been reviewed or approved by the SFC.