

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **Proposed Cessation of Trading, Termination, Voluntary Deauthorisation and Delisting**

-ComStage 1 DAX® UCITS ETF (Stock Code: 3171)

**-ComStage 1 DivDAX® UCITS ETF (Stock Code: 3177)
(the “Sub-Funds”)**

Enquiry: **Participant General Enquiry Hotline¹ (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

Exchange and CCASS Participants are requested to note that Commerz Funds Solutions S.A. (the “Management Company”) has issued an Announcement on HKEXnews (<https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0814/2019081400139.pdf>) concerning the proposed cessation of trading, termination, voluntary deauthorisation and delisting and non-applicability of certain provisions of the Code on Unit Trusts and Mutual Funds (the “Announcement”).

Capitalized terms used herein shall have the same meanings set out in the Announcement unless the context otherwise requires.

According to the Announcement, the expected Last Trading Day of the Units in the Sub-Funds on The Stock Exchange of Hong Kong Limited (the “SEHK”) will be 14 February 2020, after which the Sub-Funds will no longer be traded on the SEHK. The expected Deauthorisation and Delisting of the Sub-Funds will be on or before 13 March 2020.

Upon Deauthorisation and Delisting of the Sub-Funds, the Sub-Funds will no longer be subject to Hong Kong regulation by the Securities and Futures Commission (the “SFC”) nor recognized as the eligible securities in Central Clearing and Settlement System (“CCASS”) by Hong Kong Securities Clearing Company Limited (“HKSCC”).

Exchange and CCASS Participants should inform and liaise with their clients as soon as possible to take any appropriate action(s). Potential course of action(s) to be taken by investors on or before the Last Trading Day are briefly mentioned below.

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

What will happen and what can investors do?

1. Trading on the SEHK on any trading day up to and including the Last Trading Day (i.e. from now up to and including 14 February 2020)

On any trading day up to and including the Last Trading Day, an investor may continue to buy or sell Hong Kong Units of the Sub-Funds on SEHK in accordance with the usual trading arrangements currently in place during the trading hours of SEHK and based on the prevailing market prices. The Market Maker(s) of the Sub-Funds will continue to perform its market making functions in accordance with the Rules of the Exchange. These Exchange Trades will be cleared inside CCASS and automatically settled on a Continuous Net Settlement (CNS) basis as usual unless they are isolated from the CNS System by the counterparty Exchange Participants at the time of trade or isolated from the CNS System by HKSCC, in which case such trades will be settled on a trade-for-trade (TFT) basis.

2. Liquidation of investments attributable to the Hong Kong Units

The Management Company will proceed to the Termination of the Hong Kong Units by liquidating all the investments attributable to the Hong Kong Units with effect from 19 February 2020. The liquidation proceeds will then be distributed among the Unitholders of the Hong Kong Units as of the Hong Kong Record Date (i.e. By close of business on 19 February 2020) who shall be entitled to payment of the liquidation proceeds in HKD in proportion to the Units held by them in the Sub-Funds.

The liquidation proceeds will be paid to the Unitholders of the Hong Kong Units as of the Hong Kong Record Date on or before 27 February 2020 (the "Hong Kong Payment Date"). The Management Company will issue further announcements as and when appropriate in accordance with the applicable regulatory requirements.

IMPORTANT NOTES: If Unitholders of the Hong Kong Units dispose of their holdings in the Hong Kong Units of the Sub-Funds at any time on or before the Last Trading Day, they will not, in any circumstances, be entitled to any portion of the liquidation proceeds or any further amount payable resulting from the liquidation in respect of any such Units so disposed. Investors should exercise caution and consult with their professional and financial advisers before dealing in the Hong Kong Units of the Sub-Funds or otherwise deciding on any course of action to be taken.

Exchange/CCASS Participants are urged to:

- forward a copy of the Announcement, together with any further announcements, to their clients holding Hong Kong Units of the Sub-Funds, and inform them of the contents of the Announcement, any further announcements, as soon as possible;
- assist their clients who want to dispose of Hong Kong Units of the Sub-Funds on or before the Last Trading Day; and
- inform their clients as soon as possible if any earlier dealing deadline, additional fees or charges, and/or other terms and conditions will be applicable in respect of the provision of their services in connection with any disposal of Hong Kong Units of the Sub-Funds.

If you have any queries, please contact the Hong Kong Representative (see below):

SG Securities (HK) Limited

Address: Level 38 Three Pacific Place, 1 Queen's Road East, Hong Kong

Telephone number: +852 2166 4276

Trading in the ETF(s) may not be suitable for all members of the public. Exchange Participants should advise their clients to carefully consider whether trading in the ETF(s) is/are appropriate for them in light of their understanding of the product nature and characteristics, their own investment objectives, skills and experience, financial resources, risk tolerance and other relevant circumstances prior to making any decision.

Further information such as the prospectus and other documents issued by the manager is available on the [HKEXnews website](#) and on the [ETP webpage](#).

**Olivia Mak
Senior Vice President
Cash Trading
Markets Division**