

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
- Fubon FTSE Taiwan Daily (-1x) Inverse Product
(Stock Code: 7332)
(the “Terminating Product”)

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

Exchange and CCASS Participants are requested to note that Fubon Fund Management (Hong Kong) Limited (the “Manager”) has issued an Announcement and Notice on HKEXnews.hk (<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/1010/2025101000300.pdf>) concerning the proposed cessation of trading, termination, voluntary deauthorization, delisting and the non-applicability of certain provisions of the Code on Unit Trusts and Mutual Funds (the “Announcement and Notice”).

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

According to the Announcement and Notice, the Last Trading Day of the Units in the Terminating Product on The Stock Exchange of Hong Kong Limited (the “SEHK”) will be 10 November 2025, after which the Terminating Product will no longer be traded on the SEHK. The expected Deauthorisation and Delisting of the Terminating Product will be on or shortly after the Termination Date (i.e. expected to be 15 December 2025).

Upon Deauthorisation and Delisting of the Terminating Product, the Terminating Product 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](#).

Potential actions to be taken by investors on or before the Last Trading Day

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 10 November 2025)

On any trading day up to and inclusive of the Last Trading Day, an investor may continue to buy or sell its Units in the Terminating Product on the SEHK in accordance with the usual trading arrangements, during the trading hours of the SEHK and based on the prevailing market prices. The market makers of the Terminating Product will continue to perform their market making functions in accordance with the Rules of the Exchange until the Last Trading Day. 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. Holding Units after the Last Trading Day

For Relevant Investors (as defined below) who are still holding Units in the Terminating Product after the Last Trading Day, the Manager will, after consulting the Trustee and the Auditors, declare a final distribution of assets (the “Final Distribution”) to those investors who remain invested in the Trust and the Terminating Product as of the Distribution Record Date (the “Relevant Investors”). Such Final Distribution is expected to be made on or around 5 December 2025.

Each Relevant Investor will be entitled to a Final Distribution of an amount equal to the Terminating Product’s then Net Asset Value in proportion to the Relevant Investor’s Units as at the Distribution Record Date. The Terminating Product’s then Net Asset Value will be the total value of the net proceeds from the realisation of its assets, excluding (i) any taxes payable; and (ii) any expenses payable.

The Final Distribution payable to each Relevant Investor is expected to be paid on or around 5 December 2025 to the accounts of its financial intermediary or stockbroker maintained with CCASS as at the Distribution Record Date. The Manager will issue a further announcement to inform the Relevant Investors of the exact day of payment of the Final Distribution, together with the amount of Final Distribution per Unit in respect of the Terminating Product on or around 24 November 2025.

The Manager does not expect or anticipate there will be a further distribution after the Distribution. However, in the unlikely event there is a further distribution after the Final Distribution, the Manager will issue an announcement informing the Relevant Investors.

IMPORTANT NOTE: If an investor disposes of its Units at any time on or before the Last Trading Day, such investor will not in any circumstances be entitled to any portion of the Final Distribution or any further distribution (if any) in respect of any Units so disposed. Investors should therefore exercise caution and consult their professional and financial advisers before dealing in their Units or otherwise deciding on any course of actions to be taken in relation to their Units.

Exchange/CCASS Participants are urged to:

- forward a copy of the Announcement and Notice to your clients holding Units, and inform them of the contents of the Announcement and Notice as soon as possible;
- facilitate your clients who want to dispose of Units on or before the Last Trading Day; and
- inform your 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 your services in connection with any disposal of Units.

If you have any questions in relation to the contents of the Announcement and Notice, please direct them to your stockbrokers or financial intermediaries or contact the Manager at +852 3918 3288, or visit the Manager's office at Unit D, 19/F, Lee & Man Commercial Center, 169 Electric Road, Hong Kong.

Trading in the Leveraged and Inverse Product(s) (L&I Product(s)) may not be suitable for all members of the public. Exchange Participants should advise their clients to carefully consider whether trading in the L&I Products 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.

As stated in the SFC's "[Circular on Leveraged and Inverse Products](#)", L&I Products are derivative products. Exchange Participants are reminded to refer to HKEX's participant circular "[Launch of Leveraged and Inverse Products](#)" and the SFC's "[Circular on Providing Services to Clients with respect to Leveraged and Inverse Products](#)" when providing services to clients with respect to L&I Products.

To facilitate Exchange Participants and investors to understand more about L&I Products, please refer to HKEX's [ETP webpage](#) and the SFC's "Circular on Leveraged and Inverse Products". Further information such as the prospectus and other documents issued by the L&I Product Provider is available on the [HKEXnews website](#).

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