Hang Seng Investment Index Funds Series
(the "Trust")

Hang Seng China Enterprises Index ETF ("HSCEI ETF")
(HKD Counter Stock Code: 02828 / RMB Counter Stock Code: 82828)
(the "Sub-Fund")

Announcement

This document is important and requires your immediate attention. If you are in doubt about the contents of this document, you should seek independent professional advice.

Capitalized terms used herein but not otherwise defined will have the same meanings as defined in the Hong Kong Offering Document of the Trust and the Sub-Fund.

Investors should note that all investments involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the Hong Kong Offering Document of the Trust and the Sub-Fund (including the Product Key Facts Statement(s) of the relevant Sub-Fund and the full text of the risk factors stated therein) in detail before making any investment decision.

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SFC authorisation is not a recommendation or endorsement of the Sub-Fund nor does it guarantee the commercial merits of the Sub-Fund or its performance. It does not mean the Sub-Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Dear Unitholders

Securities lending transactions

We, as the Manager of the Sub-Fund, are writing to inform you that, with effect from 8 December 2025 ("**Effective Date**"), the changes described in Section A below will apply to the Sub-Fund.

A. Addition of flexibility to engage in securities lending transactions for the Sub-Fund

The Manager has decided to amend the investment policy of the Sub-Fund to provide that the Sub-Fund can enter into securities lending transactions for a maximum level of up to 10% and expected level of up to 10% of its net asset value.

Rationale and benefit of engaging in securities lending transactions

The reasons for including securities lending transactions to the investment strategy of the Sub-Fund is to generate additional income for the Sub-Fund.

Under a securities lending transaction, the Sub-Fund lends its securities to a security-borrowing counterparty for an agreed fee subject to a commitment from that counterparty that it will return equivalent securities on a specified future date or when requested to do so by the Sub-Fund.

All the revenues arising from securities lending transactions, net of direct and indirect expenses as reasonable and normal compensation for the services rendered in the context of the securities lending transactions, shall be returned to the Sub-Fund.

Please note that the level of securities lending transactions for the Sub-Fund will depend upon the assets held and the demand from counterparties. There is no guarantee that the Sub-Fund will engage in securities lending transactions, or to what extent if it does participate, subject to the maximum level as stated in the investment strategy of the Sub-Fund.

Risks associated with securities lending transactions

As a result of the above changes, the Sub-Fund will be subject to risks associated with securities lending transactions. Engaging in securities lending transactions leads to credit risk exposure to the counterparties. In order to mitigate this exposure, counterparties are required to cover at least 100% of the valuation of the loaned securities as collateral marked-to-market on a daily basis. The collateral received by the Sub-Fund will be subject to the Counterparty policy and Collateral policy.

However, the risk remains that a counterparty may not return the securities when due or may not provide additional collateral when required. A default of this nature by the counterparty, combined with a fall in the value of the collateral below that of the value of the securities loaned, may result in a reduction in the net asset value of the Sub-Fund.

The Sub-Fund is also exposed to operational risks (e.g. error in settlement, collateral management) and resilience risks (e.g. the ability to operate during disruptions) of the securities lending agent. Such delays and disruptions may restrict the Sub-Fund's ability in meeting delivery or payment obligations from redemption requests.

The risk disclosures in the Hong Kong Offering Document and Product Key Facts Statement of the Sub-Fund will be updated accordingly. Investors should read the Hong Kong Offering Document of the Trust and the Sub-Fund (including the Product Key Facts Statement(s) of the relevant Sub-Fund and the full text of the risk factors stated therein) in detail before making any investment decision.

B. Impact to the Sub-Fund

There will be no material change in the overall risk profile of the Sub-Fund following the changes; and the changes do not materially prejudice the rights or interests of the Unitholders.

C. Amendments to the Hong Kong Offering Document of the Sub-Fund

The Hong Kong Offering Document and the Product Key Facts Statement of the Sub-Fund will be amended to reflect the changes in part A above. The updated Hong Kong Offering Document and the Product Key Facts Statements of the Sub-Fund will be available at the Manager's website at www.hangsenginvestment.com (this website has not been reviewed by the SFC) and the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk (this website has not been reviewed by the SFC) on the Effective Date.

If you have any queries concerning the above, please contact us at (852) 2198 5890 during office hours.

We accept full responsibility for the accuracy of the contents of this document as at the date of its publication.

Hang Seng Investment Management Limited
7 November 2025