

IMPORTANT: If you are in any doubt about this announcement, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

The Singapore Exchange Securities Trading Limited takes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement.

ISHARES SOUTHEAST ASIA TRUST

A Singapore unit trust with the following sub-funds authorised under
Section 286 of the Securities and Futures Act, Chapter 289 of Singapore

iShares Barclays Asia Local Currency Bond Index ETF
(Stock Codes: N6L and QL1)

iShares Barclays Asia Local Currency 1-3 Year Bond Index ETF
(Stock Codes: O9Q and QL0)

(collectively, the "**Funds**")

Announcement and Notice – Proposed Termination and Delisting of the Funds

We, BlackRock (Singapore) Limited, as the manager of the Funds, wish to announce that, subject to obtaining the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), we intend to terminate the Funds and delist them from the Official List of the SGX-ST.

Clause 33.6(A) of the trust deed constituting the Funds, as amended (the "**Trust Deed**") (read with Clause 33.9) gives the manager discretion to terminate a Fund by notice in writing to the trustee if the Net Asset Value ("**NAV**") of the Fund is less than US\$15 million on any date after three years from the date of creation of the Fund, provided at least three months' notice in writing is given to the unitholders of the Fund. As of 15 December 2014, the NAV of the iShares Barclays Asia Local Currency Bond Index ETF was US\$8,917,123.22, and the NAV of the iShares Barclays Asia Local Currency 1-3 Year Bond Index ETF was US\$1,859,007.70, both of which are lower than the minimum NAV of US\$15 million set out in the Trust Deed. We continually review our product range to ensure it meets the evolving needs of our clients and the proposed termination and delistings of the Funds are based on ongoing reviews and limited investor interest in the Funds.

An application to delist the Funds from the Official List of the SGX-ST has been made to the SGX-ST today. Investors will be notified of any further developments in relation to the proposed termination and delisting of the Funds via further announcements on the SGXNET and the iShares Singapore website at <http://sg.ishares.com/>. In the meantime, for the avoidance of doubt, investors should note that the Funds remain listed on the SGX-ST and investors can continue to buy and sell units of the Funds ("**Units**") on the SGX-ST. Please note that in the event there are large redemption applications of Units made following this announcement, the Funds may liquidate its assets in order to meet such redemption applications and as a result may hold higher amounts of cash than usual. If this occurs, the Funds may be subject to a larger tracking error than usual and may no longer be able to meet their investment objectives of tracking their respective benchmark index performances. Investors should exercise caution when buying and selling Units.

If you have any questions concerning this Announcement and Notice, please contact your brokers or contact us at +65 6411 3388.

BlackRock (Singapore) Limited
as Manager of the Funds

Singapore, 22 December 2014