

**The notice contains important information that requires your immediate attention.
Should you have any query about this notice, please seek independent professional advice.**

January 9, 2017

To Policyowners of Skyline (the “Plan”)

Changes to the Offering Document of the Underlying Funds

We would like to notify you of the following changes with regard to the following underlying funds (each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”) corresponding to the following investment choices under the Plan, following our receipt of the unitholder notice of the Underlying Funds dated December 16, 2016.

Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
BOCHK China Equity Fund	BOCHK Investment Funds - BOCHK China Equity Fund	Class A
BOCHK Hong Kong Dollar Income Fund	BOCHK Investment Funds – BOCHK Hong Kong Dollar Income Fund	Class A

As informed, the following changes to the Explanatory Memorandum of the BOCHK Investment Funds (the Underlying Funds being sub-funds of which) (the “**Explanatory Memorandum**”) shall take effect from December 30, 2016.

1. Changes to Investment Objectives and Policies

- (i) In respect of BOCHK Investment Funds – BOCHK Hong Kong Dollar Income Fund, the relevant wording “at least 70% of its non-cash assets” shall be inserted to the relevant paragraph under the section headed “INVESTMENT OBJECTIVES AND POLICIES” of the Explanatory Memorandum so as to enhance the clarity relating to the primary investment of the said Underlying Fund.
- (ii) Following the launch of Shenzhen-Hong Kong Stock Connect, BOCHK Investment Funds - BOCHK China Equity Fund would like to have direct access to certain eligible A-Shares through Shenzhen-Hong Kong Stock Connect in addition to investing via Shanghai-Hong Kong Stock Connect. The programme principles and design of both Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect are by and large similar.

The Explanatory Memorandum and the product key facts statement (the “**KFS**”) of the said Underlying Fund will be updated by changing all references to “Shanghai-Hong Kong Stock Connect” in the relevant paragraphs under the section headed “INVESTMENT OBJECTIVES AND POLICIES” of the Explanatory Memorandum and the section headed “Objectives and Investment Policy” of the KFS of the said Underlying Fund to “Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect”.

Please note that the offering documents of the Plan will be updated to reflect the above changes.

2. Enhancement / Updating of Risk Disclosure

- (i) In view of the addition of Shenzhen-Hong Kong Stock Connect as an additional means to gain access to A shares market, the risks factors with respect to BOCHK Investment Funds - BOCHK China Equity Fund will be updated by including the risks associated with the investment through Shenzhen-Hong Kong Stock Connect, which are similar to those associated with the investment through Shanghai-Hong Kong Stock Connect.
- (ii) The relevant disclosure relating to PRC tax risk with respect to BOCHK Investment Funds - BOCHK China Equity Fund will also be updated based on the latest PRC tax advice.
- (iii) Besides, the existing risk factors of the Underlying Funds as set out in the section headed “RISK FACTORS AND RISK MANAGEMENT POLICIES” of the Explanatory Memorandum will be enhanced and/or updated as a result of a recent overall review. The relevant changes will be reflected in the KFS of each Underlying Fund.

3. Liquidity Risk Management

Further, the disclosure relating to liquidity risk and liquidity risk management will be enhanced by adding a risk factor headed “Liquidity Risk” under the section headed “RISK FACTORS AND RISK MANAGEMENT POLICIES”

of the Explanatory Memorandum and introducing a new section headed “LIQUIDITY RISK MANAGEMENT” before the section headed “SWITCHING BETWEEN SUB-FUNDS”.

4. Other Amendments

- (i) To enhance clarity, the second sentence of the second paragraph under the sub-section headed “Restrictions on Redemption” under the section headed “REDEMPTION OF UNITS” of the Explanatory Memorandum shall be amended.
- (ii) Further, the information relating to ongoing charges in the KFS of the Underlying Funds will also be updated.

Please refer to the latest offering documents of the Underlying Funds for further information relating to the above and other changes.

If you have any enquiry, please do not hesitate to contact your Manulife Insurance Advisor or call our Customer Service Hotline at (852) 2108 1111 during office hours: 9:00am - 6:00pm, Monday to Friday.

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