

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

May 5, 2017

To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) / Alpha / Alpha Regular Investor (“ARI”) / Matrix (each a “Plan” and collectively, the “Plans”)

Change of Administrator and Principal Office and Increase of Fees 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 Plans, following our receipt of the shareholder notice of the Underlying Funds dated April 21, 2017.

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Asia-Pacific Equity Income Fund	Manulife Advanced Fund SPC - Asia-Pacific Equity Income Segregated Portfolio	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL Asia-Pacific Equity Income Fund	Manulife Advanced Fund SPC - Asia Pacific Income and Growth Segregated Portfolio	Class AA (USD) Inc
MI Plus and MISo	Manulife Inv Asia Pacific Income and Growth Fund	Manulife Advanced Fund SPC - China A Segregated Portfolio	Class AA
Alpha, ARI and Matrix	MIL Asia Pacific Income and Growth Fund	Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv China A Fund	Manulife Advanced Fund SPC - China A Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv China Bond Fund	Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio	Class AA

1. Background and Prior Change of Registrar and Transfer Agent (“Registrar/Transfer Agent Change”)

Prior to March 20, 2016, Citigroup Fund Services (Cayman), Ltd. (“**Citi Cayman**”) acted as the administrator, principal office, registrar and transfer agent of Manulife Advanced Fund SPC (“**MAF SPC**”) (the Underlying Funds being segregated portfolios of which) in exchange for which it was entitled to an annual fee of US\$ 5,000 per Underlying Fund (namely for the provision of administrator and principal office services). You should note that Citi Cayman, in its capacity as the registrar and transfer agent, was also separately entitled to related servicing and processing fees attributable to the relevant Underlying Fund of an immaterial amount.

In March 2016, Citi Cayman changed its name to SS&C Fund Services (Cayman) Ltd and from March 21, 2016 and as previously notified to you pursuant to our policyowner notice dated December 5, 2016, Citi Cayman divested the functions which it previously performed (as noted above) as follows:

- a. SS&C Fund Services (Cayman) Ltd. (“**SS&C**”) (formerly known as Citi Cayman) continued to act as the administrator and provide the principal office, as noted above, and hence continued to be entitled to an annual fee of US\$ 5,000 per Underlying Fund in respect of such services; and
- b. Citibank Europe plc, Luxembourg Branch (“**Citi Luxembourg**”) assumed the role of registrar and transfer agent of MAF SPC and was thus entitled to the aforesaid related servicing and processing fees attributable to the relevant Underlying Fund.

2. Change of Administrator and Principal Office and Increase of Fees (“New Administrator Change”)

With effect from May 21, 2017 (the “**Effective Date**”), SS&C’s function as the administrator and principal office provider of MAF SPC will be transferred to CIBC Bank and Trust Company (Cayman) Limited (“**CIBC**”). In exchange for provision of such services, CIBC will be entitled to an annual fee of 0.004% of the net asset value (“**NAV**”) of each Underlying Fund (subject to an annual minimum fee of US\$8,000 per Underlying Fund). There is no change to the status of Citi Luxembourg as the registrar and transfer agent of MAF SPC, its provision of these services or the remuneration to which it is entitled.

As a result of the New Administrator Change, the fee payable by each Underlying Fund to CIBC in its capacity as the administrator and principal office provider will be increased as follows:

Prior to the Effective Date	From the Effective Date
Annual fee of US\$5,000 per Underlying Fund (payable to SS&C)	Annual fee of 0.004% of the NAV of each Underlying Fund (subject to an annual minimum fee of US\$8,000 per Underlying Fund) (payable to CIBC)

For the avoidance of doubt, you should note that the disclosure in the prospectus of MAF SPC has been enhanced to reflect that Citi Luxembourg acts as the existing custodian and paying agent and sub-administrator, (and as noted above) registrar and transfer agent of MAF SPC, in relation to which it is entitled to: (i) a maximum fee of 0.50% per annum of the NAV of the relevant Underlying Fund and payable monthly in arrears, and (ii) transaction fees (in relation to the custodian function) and the above-mentioned related servicing and processing fees (in relation to the registrar and transfer agent functions, as noted above), and all such amounts remain unchanged notwithstanding the Registrar/Transfer Agent Change and the New Administrator Change.

The updates described above will not result in any change in the investment objective and policy of the Underlying Funds, the risk profiles of the Underlying Funds, the level of fees payable by the shareholders of the Underlying Funds, the operation of MAF SPC and the Underlying Funds and/or manner in which MAF SPC and the Underlying Funds are currently being managed and do not materially prejudice the interests of shareholders of the Underlying Funds. Aside from the increase of the administrator fee payable to CIBC, the level of fees payable by the Underlying Funds will remain unchanged.

The fees and expenses incurred in connection with the changes above will be borne by MAF SPC.

The offering documents of the Underlying Funds will be updated accordingly (and as necessary) to reflect the above changes. For details of the above changes, please refer to the latest offering documents of the Underlying Funds.

If you have any enquiry, please do not hesitate to contact your Manulife Insurance Advisor or call our Customer Service Hotline at (852) 2108 1110 (in relation to MI Plus and MISo) and (852) 2510 3941 (in relation to ARI, Alpha, and Matrix) in Hong Kong or (853) 8398 0383 in Macau during office hours: 9:00am - 6:00pm, Monday to Friday.

Customer Services
Individual Financial Products
Manulife (International) Limited
Incorporated in Bermuda with limited liability