

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

May 11, 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”)

Changes to the Investment Management Structure of the Underlying Fund

We would like to notify you of the following changes with regard to the following underlying fund (the “**Underlying Fund**”) corresponding to the following investment choices under the Plans, following our receipt of the shareholder notice of the Underlying Fund dated April 28, 2017.

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Templeton Frontier Markets Fund	Franklin Templeton Investment Funds – Templeton Frontier Markets Fund	Class A
Alpha, ARI and Matrix	MIL Templeton Frontier Markets Fund		

We were informed that, currently the management company of the Underlying Fund (Franklin Templeton International Services S.à r.l.) (the “**Management Company**”) has, at all times, delegated the portfolio management of the Underlying Fund to certain investment management entities within Franklin Templeton Investments, namely Templeton Asset Management Ltd. and Franklin Templeton Investment Management Limited. Pursuant to an internal reorganization of investment personnel responsible for the investment management of the Underlying Fund, the investment management structure of the Underlying Fund will be revised such that there will be a change in certain of the existing investment managers and a further delegation of the discretionary investment management function to a sub-manager, as follows:

Existing Investment Manager(s)	Revised investment management structure (with effect from May 31, 2017)	
	Investment Manager(s) ¹	Sub-Manager ^{1,2}
Templeton Asset Management Ltd. and Franklin Templeton Investment Management Limited	Franklin Templeton Investment Management Limited ³ <i>(change in role from co-investment manager to sole investment manager)</i>	Franklin Templeton Investments (ME) Limited ⁴ <i>(new, acting as the delegate of Franklin Templeton Investment Management Limited)</i>

¹ Each investment manager/sub-manager of the Underlying Fund under the revised investment management structure currently acts as a discretionary investment manager or sub-manager of other existing funds that are authorized by the Securities and Futures Commission (“SFC”). SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² As the delegate of the investment manager of the Underlying Fund, the sub-manager of the Underlying Fund will perform a discretionary investment function and manage the portion of the assets of the Underlying Fund that is allocated to it. It is envisaged that the management of approximately half of the assets of the Underlying Fund will be delegated to its sub-manager while the remaining assets of the Underlying Fund will be managed by its investment manager.

³ Primarily regulated by the Financial Conduct Authority of the United Kingdom.

⁴ Primarily regulated by the Dubai Financial Services Authority.

Upon the coming into effect of the changes set out above, the Management Company will, at all times, delegate the discretionary investment management function of the Underlying Fund to the investment manager of the Underlying Fund, namely Franklin Templeton Investment Management Limited, which will in turn further delegate the discretionary investment management function to the sub-manager of the Underlying Fund, namely Franklin Templeton Investments (ME) Limited.

Rest assured, the changes listed above will have no impact on the investment objectives and policies or the risk profiles of the Underlying Fund, nor the manner in which it is being managed. The investment team of Franklin Templeton Investments has always managed assets based on a team approach and the Underlying Fund will continue to be managed according to the same principles. The changes listed above will not give rise to any change

in the management fee levels or any other fees stated in the Hong Kong offering documents of the Underlying Fund.

The changes set out above are not expected to give rise to any additional costs and expenses for shareholders of the Underlying Fund. Any additional costs and expenses arising from the changes (other than the cost of publishing the shareholder notice of the Underlying Fund) will be borne by the Management Company. The changes set out above are not expected to have any material adverse impact on shareholders of the Underlying Fund.

The offering documents of the Underlying Fund will be updated for the changes described above. For details of the above changes, please refer to the latest offering documents of the Underlying Fund.

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