

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

August 9, 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”)

A Series of Changes to 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 (the “**Investment Choices**”) under the Plans, following our receipt of the unitholder notices of Citi Investment Trust (Cayman) II (the “**Trust**”) and the Underlying Fund dated June 28, 2017 and July 20, 2017 respectively.

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Citi China Select Fund	Citi Investment Trust (Cayman) II - China Select Fund	Class USD Units
Alpha, ARI and Matrix	MIL Citi China Select Fund		

We were informed that an extraordinary resolution proposed at the extraordinary general meeting held on July 20, 2017 of the Trust and the Underlying Fund has been passed. As a result, a series of changes to the Trust and the Underlying Fund took effect on July 28, 2017 (the “**Effective Date**”) (together, the “**Changes**”):

1. Change of Manager and Termination of Appointment of Sub-Manager

On the Effective Date, Citigroup First Investment Management Limited (the “**Manager**”), has retired as manager of the Trust and the Underlying Fund and China Asset Management (Hong Kong) Limited (“**ChinaAMC**”) has been appointed as the new manager of the Trust and the Underlying Fund. In view of such, the existing appointment of ChinaAMC as the sub-manager of the Underlying Fund has been terminated with effect from the Effective Date.

ChinaAMC had acted as the sub-manager of the Underlying Fund since the Underlying Fund’s inception (i.e. December 10, 2010). The Manager had since the inception of the Underlying Fund delegated its investment management duties to ChinaAMC, who was responsible for the selection and ongoing monitoring of the Underlying Fund’s investments.

2. Change of Investment Strategy

ChinaAMC, as the new manager of the Underlying Fund, proposed that the following changes be made to the investment strategy of the Underlying Fund for the purpose of enhancing the strategy. For investment via Shenzhen-Hong Kong Stock Connect, the change will also provide flexibility to the Underlying Fund.

ChinaAMC believes (i) the changes do not amount to a material change to the Underlying Fund; (ii) the risk profile of the Underlying Fund does not change due to the changes of investment strategy described below; and (iii) the changes do not materially prejudice the rights or interests of the existing investor of the Underlying Fund.

The following changes have been made to the investment strategy of the Underlying Fund with effect from the Effective Date:

- A Shares and B Shares investments of the Underlying Fund will be limited to 20% of the net asset value of the Underlying Fund (currently no limit applies specifically to A Shares and B Shares investments);
- the Underlying Fund will utilize the Shenzhen-Hong Kong Stock Connect, in addition to the existing investment channel (including the Shanghai-Hong Kong Stock Connect), to invest in A Shares ;
- the Underlying Fund’s investments in access products and Stock Connect (comprising the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect) will account for up to 20% of the Underlying Fund’s portfolio (the current percentage is 40%); and
- up to 10% of the Underlying Fund’s portfolio may be invested in physical A Share ETFs and/or synthetic A Share ETFs (the current percentage is 20%).

No rebalancing of the Underlying Fund's portfolio is required as a result of the above changes.

Please refer to the explanatory memorandum (the "**Explanatory Memorandum**") and the product key facts statement ("**KFS**") of the Underlying Fund for the relevant risks involved. The risk disclosure in the Explanatory Memorandum and the KFS has been updated to clarify that the risks applicable to the Shanghai-Hong Kong Stock Connect also apply to the Shenzhen-Hong Kong Stock Connect.

3. Change of Name of the Trust, the Underlying Fund and the Investment Choices

In view of the change of the Manager, the name of the Trust and the Underlying Fund has been changed to ChinaAMC Investment Trust and ChinaAMC China Focus Fund respectively with effect from the Effective Date. In view of such change, the name of the corresponding Investment Choices will be changed as follows with effect from August 18, 2017.

Current Name of Investment Choice	New Name of Investment Choice
Manulife Inv Citi China Select Fund	Manulife Inv ChinaAMC China Focus Fund
MIL Citi China Select Fund	MIL ChinaAMC China Focus Fund

4. Change of Trustee

On the Effective Date, Cititrust (Cayman) Limited (the "**Trustee**") has retired as trustee of the Trust and the Underlying Fund and Cititrust Limited ("**Cititrust**") has been appointed as the new trustee of the Trust and the Underlying Fund.

5. Change of Governing Law and Redomiciliation of the Trust

On the Effective Date, the governing law of the Trust shall be changed from the laws of the Cayman Islands to the laws of Hong Kong and the domicile of the Trust shall be changed to Hong Kong.

6. Amendments to the Trust Deed

On the Effective Date, the trust deed of the Trust (the "**Trust Deed**") will be amended to reflect the retirement of the Manager and the Trustee, the appointment of ChinaAMC and Cititrust as the new manager and trustee of the Trust and the Underlying Fund respectively, the change of name of the Trust and the Underlying Fund, the change of governing law of the Trust and other consequential amendments and other ancillary updates or changes, including changes to comply with the Securities and Futures Commission's requirements on constitutive documents.

7. Change of Administrator and Termination of Appointment of Sub-Administrator

On the Effective Date, the administrator of the Trust and the Underlying Fund has been changed from Cititrust (Cayman) Limited (the "**Administrator**") to Citibank N.A., Hong Kong Branch ("**Citibank**"), which is currently the sub-administrator of the Trust.

In view of the appointment of Citibank as the new administrator of the Trust, the existing appointment of Citibank as the sub-administrator of the Trust has been terminated with effect from the Effective Date.

8. Change of Auditor

The auditor of the Trust and the Underlying Fund has been changed from KPMG to PricewaterhouseCoopers from the Effective Date.

All costs and expenses associated with the Changes as described in this notice will be borne by the Manager and ChinaAMC. The Trust and the Underlying Fund will not bear any costs associated with the Changes.

The fees payable to ChinaAMC (as the new manager of the Trust and the Underlying Fund) and Cititrust (as the new trustee of the Trust and the Underlying Fund) and Citibank (as the new administrator of the Trust and the Underlying Fund) remain the same after the Changes (compared to the fees payable to the Manager, the Trustee and the Administrator of the Trust and the Underlying Fund). There is no material change or increase in the risk profile of the Underlying Fund due to the Changes. While the Changes will result in changes in the operation of the Trust and the Underlying Fund, the rights or interests of existing unitholders of the Underlying Fund will not be materially prejudiced.

Other than as outlined in this notice, the Changes described in this notice are not expected to affect the operation of the Underlying Fund.

The Explanatory Memorandum and the KFS of the Underlying Fund has been updated to reflect the above and other changes. Further, the offering documents of the Plans will be updated to reflect the relevant changes. Please refer to the offering documents of the Plans and the Underlying Fund for details.

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

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