

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

October 4, 2017

To Policyowners of Flexible Investment Protector (the “Plan”)

**1. Change of Investment Manager and Removal of Performance Fee; and
2. Removal of Investment Advisor
of the Underlying Fund(s)**

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 of the Plan, following our receipt of the shareholder notice of Manulife Global Fund (“**MGF**”) dated October 3, 2017 (the “**Shareholder Notice**”).

Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
China Value Fund	Manulife Global Fund - China Value Fund (“ China Value Fund ”)	Class A
Japanese Growth Fund	Manulife Global Fund – Japanese Growth Fund (“ Japanese Growth Fund ”)	Class A

1. China Value Fund - Change of Investment Manager and Removal of Performance Fee

The following changes will be reflected in the revised prospectus of MGF (the “**Revised Prospectus**”) to be dated November 17, 2017.

The board of director of MGF has decided that in order to streamline the overall management of the Underlying Fund, it is in the best interest of the shareholders of the Underlying Fund to replace the existing investment manager of the Underlying Fund, Value Partners Limited, with Manulife Asset Management (Hong Kong) Limited (“**MAMHK**”), as the new investment manager.

MAMHK has extensive on-the-ground resources and capabilities, as well as a deeply experienced team of investment and research professionals, in relation to equity research and management of local and regional equity portfolios across Hong Kong, Mainland China and Taiwan. For further information of MAMHK, please refer to the Shareholder Notice.

In connection with this change, the Underlying Fund will no longer be subject to a performance fee. However, policyholders should note that the Underlying Fund will continue to accrue any performance fee payable on each business day up to but excluding the effective date of this change.

The above changes will take effect as of the date of the Revised Prospectus, being not less than one month from the date of the Shareholder Notice.

Please note that, except as otherwise described above, the above changes (i) will have no effect on the investment objective, strategy and risk profiles of the Underlying Fund, (ii) will not result in any change in the operations and/or manner in which MGF and the Underlying Fund are being managed, (iii) will not lead to an increase in the fees to be borne by the Underlying Fund or its investors, and (iv) will not materially prejudice any of the rights or interests of the existing investors of the Underlying Fund; and costs and/or expenses relating to the above changes will not be material and will be borne by MGF.

2. Japanese Growth Fund - Removal of Investment Advisor

As previously disclosed pursuant to the Third Addendum to the prospectus dated October 2015 and the Hong Kong Covering Document dated October 1, 2015 of MGF, dated June 2017, all references to Manulife Asset Management (Japan) Limited acting as the investment adviser to the investment manager of the Japanese Growth Fund that appear in the prospectus of MGF have been removed and such changes are accordingly reflected in the Revised Prospectus.

For details of the above and other changes, please refer to the Shareholder Notice and 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) 2510 3941 during office hours: 9:00am - 6:00pm, Monday to Friday.

Customer Services

Individual Financial Products

Manulife (International) Limited

Incorporated in Bermuda with limited liability