

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

August 22, 2018

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

**Changes to the Investment Objective and Policies 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 choice under the Plan, following our receipt of the shareholder notice of the Underlying Fund dated August 8, 2018.

<b>Name of Investment Choice</b>	<b>Name of Underlying Fund</b>	<b>Share Class of Underlying Fund</b>
Dragon Growth Fund	Manulife Global Fund – Dragon Growth Fund	Class A

The board of directors of Manulife Global Fund (the Underlying Fund being a sub-fund of which) has decided that it is appropriate to implement the following changes to optimize the management of the Underlying Fund and to better meet the needs of investors. These changes will take effect as of the date of the revised prospectus of Manulife Global Fund (the “**Revised Prospectus**”), being not less than one month from the date of the said shareholder notice. This change will be reflected in the Revised Prospectus to be dated September 2018.

The investment objective of the Underlying Fund will be revised. As a result of the changes, in addition to the public companies listed in Hong Kong (which include China related issuers), the Underlying Fund may also invest substantially in equity and equity related securities of public companies which are listed on a stock exchange in any other jurisdiction and have substantial business interests in China. Therefore, the Underlying Fund will be subject to an increased level of Mainland China investment risks. Please refer to the said shareholder notice for the revised investment objective.

Given the economic development in China, the investment manager of the Underlying Fund is of the view that providing the Underlying Fund with the flexibility to increase its exposure to equity and equity securities of issuers having substantial business interests in China may broaden the Underlying Fund’s investment opportunities in capturing long-term capital growth.

As a clarificatory amendment, the investment policy of the Underlying Fund will also be revised to remove the disclosure that due to the nature of the investment portfolio of the Underlying Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Underlying Fund.

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 Manulife Global Fund 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. The costs and expenses relating to the above changes and updates will be borne by Manulife Global Fund. Such costs and expenses will be allocated to the relevant sub-funds of Manulife Global Fund by reference to their net asset value.

For details of the above and other changes, please refer to the shareholder notice and 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 during office hours: 9:00am - 6:00pm, Monday to Friday.

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