

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

October 15, 2018

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

Wind-up of Cyprus Subsidiary 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 October 3, 2018.

Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
Emerging Eastern European Fund	Manulife Global Fund - Emerging Eastern Europe Fund	Class A

As currently disclosed in the prospectus of Manulife Global Fund (“**MGF**”) (the Underlying Fund being a sub-fund of which), the Underlying Fund may invest in the Russian market, either directly or indirectly, through a wholly-owned subsidiary of the MGF incorporated in Cyprus, namely GFM Holdings (Cyprus) Limited (the “**Cyprus Subsidiary**”) in order to benefit from the existing double taxation treaty between Cyprus and Russia. Having taken into consideration recent changes to the interpretation of such treaty arrangements by the relevant taxation authorities and therefore the resulting tax treatment and position of the Cyprus Subsidiary thereunder, together with the ongoing annual administrative costs related to the operation of the Cyprus Subsidiary, the board of directors of MGF has determined that the continued use of the Cyprus Subsidiary for investments is no longer beneficial to the Underlying Fund and accordingly it is in the best interest of MGF and the Underlying Fund to terminate the operations of and liquidate the Cyprus Subsidiary.

As a preliminary step, the Underlying Fund will cease further investments via the Cyprus Subsidiary and any new investments will instead be made by the Underlying Fund directly. Concurrently, arrangements will be made to transfer each of the existing investments held by the Cyprus Subsidiary to the Underlying Fund, with all resulting proceeds received from the Underlying Fund being applied either towards the outstanding balance of the existing loan facility granted to the Cyprus Subsidiary by MGF (as described in paragraph 5 of Appendix II of the prospectus of MGF), or otherwise distributed as dividends to MGF. Once such transfers are completed, MGF will commence the termination and liquidation process for the Cyprus Subsidiary, which is currently expected to be completed in Q2 2019.

All costs and expenses will be borne by the general adviser and distributor of MGF. 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 any of 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.

For details of the above 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) 2510 3941 during office hours: 9:00am - 6:00pm, Monday to Friday.

Customer Services
Individual Financial Products
Manulife (International) Limited
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