

THIS NOTICE IS IMPORTANT AND PLEASE READ IMMEDIATELY. *If you are in any doubt about the contents of this notice or the action you should take, you should seek independent professional advice.*

Allianz Global Investors MPF Plan

(the “Master Trust”)

Notice to Members and Participating Employers

The Trustee and the Sponsor accept responsibility for the accuracy of the contents of this notice. Capitalized terms used in this notice shall have the same meaning as those defined in the Master Trust’s MPF Scheme Brochure dated August 2020, as amended by the First Addendum dated 27 August 2020 (collectively, the “MPF Scheme Brochure”).

Dear Members and Participating Employers,

We are writing to inform you of the following changes in respect of the Master Trust.

Summary of key changes taking effect on 9 August 2021 (the “Effective Date”)

1. Manulife (International) Limited will replace Allianz Global Investors Asia Pacific Limited as the Sponsor (which is the “applicant” as defined in the SFC Code on MPF Products) of the Master Trust.
2. As a result of the change in sponsorship, the name of the Master Trust will be changed from “Allianz Global Investors MPF Plan” to “Manulife RetireChoice (MPF) Scheme”, while the names of the Constituent Funds will remain unchanged. Other administrative changes relating to the change of Sponsor will also be made to the MPF Scheme Brochure.

Other than the changes described in this notice, the Master Trust will continue to be operated in accordance with the Trust Deed, the MPF Scheme Brochure and the MPF legislation in the same manner in all material respects. In particular, Allianz Global Investors Asia Pacific Limited will continue to be the Investment Manager of the Master Trust. It is believed that the changes set out in this notice will not have any adverse impact on the Master Trust and Members.

You are not required to take any action in relation to the changes. Nevertheless, Members and participating employers in the Master Trust who wish to opt out from the changes may elect to transfer benefits to other schemes according to the normal procedures for transfer to other schemes. The Trustee and the Sponsor will not impose any fees, penalties, offer spread, bid spread, withdrawal charge or transfer fee on any such switching or transfers.

I. Background

Allianz Global Investors Asia Pacific Limited (“AGIAP”) has entered into an agreement with Manulife (International) Limited (“MIL”) whereby, with effect from the Effective Date, AGIAP will cease to be the Sponsor of the Master Trust, and MIL will assume the role of Sponsor of the Master Trust (the “Transaction”).

Completion of the Transaction is subject to certain conditions and the Transaction and the changes set out in this notice will only take effect from the Effective Date after all conditions of the Transaction are satisfied.

II. Details of Changes

In connection with the Transaction, the following changes will take place with effect from the Effective Date:-

1. Change in sponsorship

MIL will replace AGIAP as the Sponsor (which is the “applicant” as defined in the SFC Code on MPF Products) of the Master Trust. In connection therewith, AGIAP, MIL and Bank Consortium Trust Company Limited, the Trustee of the Master Trust will enter into a deed of retirement and appointment of sponsor and variation (the “**Deed of Retirement and Appointment**”) whereby AGIAP will retire as the Sponsor of the Master Trust, and MIL will be appointed as the new Sponsor of the Master Trust which assumes all rights, liabilities and obligations of AGIAP as the Sponsor of the Master Trust from the Effective Date.

To give effect to the change in sponsorship, AGIAP and MIL will work closely with the relevant parties and devote sufficient resources to ensure a smooth transition and hand-over of the relevant functions and responsibilities of the Sponsor from AGIAP to MIL such that Members’ interests will be adequately protected and will not be affected. Dealings in the Master Trust will be conducted as usual and there will not be any suspension of dealings.

The background information on MIL is set out in Part IV below.

2. Change of name of the Master Trust

As a result of the change in sponsorship, with effect from the Effective Date, the name of the Master Trust will be changed from “Allianz Global Investors MPF Plan” to “Manulife RetireChoice (MPF) Scheme”.

Notwithstanding the change in sponsorship, as AGIAP remains to be the Investment Manager of the Master Trust and the Constituent Funds, the names of the Constituent Funds will remain unchanged.

3. Other administrative changes

The following administrative changes will take effect from the Effective Date:-

- (a) the enquiry email address will be changed to retirechoicempf@manulife.com;
- (b) the enquiry hotlines for Members and participating employers will be renamed as “Manulife MPF Members’ Direct” and “Manulife MPF Employers’ Direct” respectively. However, the contact numbers will remain unchanged;
- (c) the new website to obtain information about the Master Trust will be www.manulife.com.hk. From the Effective Date, Members and participating employers accessing hk.allianzgi.com/mpf will be re-directed to www.manulife.com.hk;
- (d) the new website to obtain (i) the illustrative example for Allianz MPF Conservative Fund and (ii) the latest on-going costs illustrations that illustrate the on-going costs on contributions to each of the Constituent Funds in the Master Trust (other than Allianz MPF Conservative Fund where only the illustrative example will be available) will be www.manulife.com.hk;
- (e) the relevant administration forms and other printed materials relating to the Master Trust, including, without limitation, the membership enrolment form, asset switching form, change of investment mandate form, and form relating to elections to transfer, will be amended to reflect the relevant changes set out in this notice including the change of the Sponsor and the change of name of the Master Trust. The amended administration forms, which will be available from the Administrator, should be used from the Effective Date. However, the Administrator will accept the old administration forms up to 31 January 2022;
- (f) the payee name for making contributions to the Master Trust will be changed from “Bank Consortium Trust Company Limited as Trustee of Allianz Global Investors MPF Plan” to “Bank Consortium Trust Company Limited as Trustee of Manulife RetireChoice (MPF) Scheme”. Cheques made payable to the old payee name will be accepted for six months from the Effective Date. However, Members and participating employers with existing direct debit authorisation instruction will not be affected;
- (g) the address of the offices of the Sponsor where the Trust Deed, the agreement appointing the Investment Manager and the latest consolidated report for the Master Trust (if any) are available for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) will be 21/F, Tower A, Manulife Financial Centre 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong; and

- (h) the replacement of AGIAP's corporate logo as appearing in the relevant documentation relating to the Master Trust with that of MIL.

The proposed administrative changes as set out above will not have any adverse impact on Members and participating employers. Members and participating employers will receive comparable administrative services despite the above administrative changes.

Should the conditions of the Transaction not be satisfied by the Effective Date, the Transaction may not go ahead and all changes as described in this notice will not proceed. We will issue further notice to you as soon as practicable if this is the case. Members can assume that all conditions of the Transaction have been satisfied and the Transaction will go ahead if no further notice is issued on or before the Effective Date.

III. Impact on the Master Trust and its Members and Participating Employers

All the costs and expenses associated with the changes set out in this notice will be borne by MIL and will not be borne by the Master Trust or its Members and participating employers.

Other than the changes described above, the Master Trust will continue to be operated in accordance with the Trust Deed, the MPF Scheme Brochure and the MPF legislation in the same manner in all material respects. In particular, there will be no change to:-

- (a) the choice of Constituent Funds offered under the Master Trust;
- (b) the investment objective and policy of the Constituent Funds of the Master Trust, nor any change to the investments by the relevant Constituent Funds into the underlying approved pooled investment funds (where applicable);
- (c) the risk and return profile of the Constituent Funds;
- (d) the fees level and fees and charges structure of the Master Trust and each of the Constituent Funds;
- (e) the Trustee, the Custodian, the Administrator and the Investment Manager of the Master Trust;
- (f) the enquiry contact numbers for Members and participating employers (although the hotlines will be renamed); and
- (g) the username and PIN for Members and participating employers to access their online accounts to obtain information about the Master Trust. In other words, Members and participating employers can continue to login their accounts by using the existing username and PIN.

On the basis of the foregoing, the changes set out in this notice will not have any adverse impact on the Members of the Master Trust.

IV. Background Information on MIL

MIL is a member of the Manulife Financial group of companies. Its office is at 21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong.

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. With global headquarters in Toronto, Canada, the group operates as Manulife across its offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. The group provides financial advice, insurance, and wealth and asset management solutions for individuals, groups and institutions. Its principal operations are in Asia, Canada and the United States where it has served customers for more than 155 years. It trades as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

V. Amendments to the MPF Scheme Brochure and Trust Deed

The MPF Scheme Brochure will be amended to reflect the relevant changes set out above. A summary of the key changes to be made to the MPF Scheme Brochure is as follows:-

- (a) replacement of AGIAP with MIL as the Sponsor of the Master Trust;
- (b) change of name of the Master Trust;
- (c) consolidation of the changes set out in the First Addendum dated 27 August 2020;
- (d) other administrative changes and updates, e.g. website and contact information of the Sponsor, and the profiles of the Investment Manager and the Trustee; and
- (e) other miscellaneous and editorial amendments, including removal of obsolete disclosures.

The changes described above are in summary form only and are not meant to be an exhaustive list of the amendments made to the MPF Scheme Brochure. Members should note that there are other ancillary changes to the MPF Scheme Brochure as amended and as such, should review the MPF Scheme Brochure for further details on the changes made.

The Trust Deed will be amended by way of the Deed of Retirement and Appointment to reflect the retirement of AGIAP as Sponsor and the appointment of MIL as the new Sponsor of the Master Trust, and the name change of the Master Trust.

A copy of the revised MPF Scheme Brochure will be available on or around the Effective Date.

With effect from the Effective Date, copies of the Trust Deed (including the Deed of Retirement and Appointment), together with all supplemental trust deeds can be inspected free of charge at the offices of the Trustee at 18th Floor, Cosco Tower, 183 Queen's Road Central, Hong Kong and at the offices of MIL, at 21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong and a copy of the revised MPF Scheme Brochure may be obtained from MIL's website at www.manulife.com.hk or by contacting 2298 9000 (to be renamed as Manulife MPF Members' Direct on the Effective Date) and 2298 9098 (to be renamed as Manulife MPF Employers' Direct on the Effective Date).

VI. Alternative Arrangement

You are not required to take any action in relation to the Transaction. Nevertheless, Members and participating employers of the Master Trust who wish to opt out from the changes as a result of the Transaction may elect to transfer benefits to other schemes according to the normal procedures for transfer to other schemes (as described under sub-section 6.10 headed "**TRANSFERS TO AND FROM OTHER SCHEMES, BETWEEN ACCOUNTS OF THE MASTER TRUST OR CASH OUT ENTITLEMENT**" of the MPF Scheme Brochure). The Trustee and the Sponsor will not impose any fees, penalties, bid spread, withdrawal charge or transfer fee on any such transfers.

Should you have any further queries, please contact us at the following numbers:

Allianz MPF Members' Direct: 2298 9000
Allianz MPF Employers' Direct: 2298 9098

Yours sincerely,

For and on behalf of
Allianz Global Investors Asia Pacific Limited
7 May 2021