

May 25, 2018

This document is important and requires your immediate attention. This Notice only contains a summary and you should refer to the Offering Document and the first addendum for full details of changes. Capitalized terms used in this Notice have the same meaning as those defined in the Offering Document. If you are in any doubt about the contents of this document, you should seek independent professional advice. Manulife Provident Funds Trust Company Limited accepts responsibility for the accuracy of the information contained in this document at the date of publication.

---

**Notice to participating employers and scheme members  
of the Manulife Global Select (MPF) Scheme**

Dear participating employers and scheme members (collectively the “Scheme Participants”),

We are writing to notify you that the Manulife Global Select (MPF) Scheme (the “Scheme”) will have the scheme restructuring (the “Restructure”) with effect on September 26, 2018, except for item (i) with effect on August 1, 2018, under which participating employers and members of another two MPF Schemes, Manulife MPF Plan – Advanced and Manulife MPF Plan – Basic will be transferred to the Scheme.

**Highlights of the Restructure**

- (i) As a result of the Restructure, greater economies of scale can be achieved by allowing certain fixed costs to be spread over a larger asset base and consequently will lead to increase in operational efficiency and overall cost-effectiveness. Scheme Participants will enjoy the same fee level or management fee reduction after the Restructure as per section I.
- (ii) No costs and expenses associated with the Restructure and the changes set out in this Notice will be charged to the Scheme and Scheme Participants.
- (iii) Certain administration rules under the Scheme (please refer to section II) will be amended to align with the transferor schemes but such alignment will be either beneficial or with no adverse impact to the Scheme Participants.
- (iv) Amendment to the Trust Deed and Offering Document to empower the Trustee to declare suspension of dealing in a restructuring of the Scheme.
- (v) No suspension of services to Scheme Participants during the process of Restructure and there is no adverse impact to Scheme Participants.

Please refer to section III of this Notice for other changes.

Scheme Participants who are participating employers, self-employed persons or personal account members may transfer out of the Scheme to another MPF scheme if they do not wish to be involved in the Restructure. Scheme participants who are employee members and do not wish to be involved in the Restructure may transfer their accrued benefits derived from their employee mandatory contributions under their current employment to another MPF scheme of their choice once every year.

We would also like to notify you of the changes we have made to the Offering Document and the Trust Deed of the Scheme through the first addendum and the eighth supplemental deed respectively. Unless otherwise specified, all the changes as described below will take effect from September 26, 2018.

## I. Management fees reduction with effect from August 1, 2018

1. The management fees of the following constituent funds available under the Scheme (as specified under items (C) & (D) of the Fee Table and item (ii) Breakdown of Management fees of the Explanatory Notes under section 7.1.2 of the Offering Document) are being reduced and the revised level of management fees is as follows:

<b>Constituent Fund</b>	<b>Current Level (p.a. of NAV)</b>	<b>Revised Level (p.a. of NAV)</b>
Manulife MPF International Equity Fund	1.90%	1.75%
Manulife MPF Pacific Asia Equity Fund	1.90%	1.75%
Manulife MPF Hong Kong Equity Fund	1.90%	1.75%
Manulife MPF European Equity Fund	1.90%	1.75%
Manulife MPF North American Equity Fund	1.90%	1.75%
Manulife MPF Japan Equity Fund	1.90%	1.75%
Manulife MPF International Bond Fund	1.50%	1.15%
Manulife MPF Hong Kong Bond Fund	1.50%	1.15%
Manulife MPF Pacific Asia Bond Fund	1.50%	1.15%
Manulife MPF Aggressive Fund	1.90%	1.75%
Manulife MPF Growth Fund	1.90%	1.75%
Manulife MPF Fidelity Growth Fund	1.95%	1.75%
Manulife MPF Fidelity Stable Growth Fund	1.95%	1.75%
Manulife MPF Stable Fund	1.90%	1.75%
Manulife MPF Smart Retirement Fund	1.90%	0.99%
Manulife MPF 2020 Retirement Fund	1.90%	0.99%
Manulife MPF 2025 Retirement Fund	1.90%	0.99%
Manulife MPF 2030 Retirement Fund	1.90%	0.99%
Manulife MPF 2035 Retirement Fund	1.90%	0.99%
Manulife MPF 2040 Retirement Fund	1.90%	0.99%
Manulife MPF 2045 Retirement Fund	1.90%	0.99%
Manulife MPF China Value Fund	1.95%	1.90%
Manulife MPF Healthcare Fund	1.95%	1.90%

2. There is no change of management fee level for Manulife MPF Interest Fund, Manulife MPF Conservative Fund, Manulife MPF RMB Bond Fund, Manulife MPF Hang Seng Index Tracking Fund, Manulife MPF Core Accumulation Fund and Manulife MPF Age 65 Plus Fund.
3. Enhanced disclosure made on the fee table under section 7.1.2 of the Offering Document that the fee table has not taken into account of any bonus unit rebates that may be offered to certain members of the Scheme.

## II. Amendments related to the Restructure

1. Increase frequency of withdrawal for self-employed person/personal account member  
The limitation of frequency for withdrawal by a self-employed person or a personal account member on the accrued benefits of his regular voluntary contribution account will be increased from once to twice in each financial year of the Scheme.
2. Flexibility of vesting of benefits  
To enhance the disclosure on vesting of benefits derived from employer's voluntary contribution of the relevant employee member. Such vesting of benefits will be subject to the provision of the Trust Deed, the relevant Participation Agreement or instructions in writing from the relevant employer.

3. Additional scenario on suspension of dealing of units

As a result of any restructuring of the Scheme and where reasonably practicable, the trustee may declare a suspension of dealing of units and determination of net asset value of any constituent fund and/or suspend the processing of contributions, transfer, fund switching, enrolment or participation applications or payment of accrued benefits for scheme members who are subject to such restructuring and for such period which the Trustee considers appropriate and to the best interest of members. For the avoidance of doubt, there is no suspension of dealings and valuation under the Scheme for existing Scheme Participants and therefore, no member will be impacted in relation to the Restructure.

4. Amendment on the Trust Deed related to the Restructure

To facilitate the Restructure, definitions related to the Restructure will be amended or added to include the Restructure date, another two MPF schemes, Manulife MPF Plan – Advanced and Manulife MPF Plan – Basic, its members and employers in the Trust Deed of the Scheme. Amendments which may have impact to Scheme Participants have been made in this Notice. There will be no adverse impact to Scheme Participants for such amendments.

5. Forfeiture of vested balance

A forfeiture provision will be added under the Trust Deed for any member who is adjudicated bankrupt on or after September 26, 2018, to forfeit his vested balance in various voluntary contribution sub-accounts to the Scheme. The Trustee shall set aside the amount that would be payable to such member, one or more of his close relatives or his employers (e.g. offsetting of severance payment/long service payment) in accordance to the terms and conditions stated in the Trust Deed.

### III. Other amendments

Other changes have been made to the Offering Document and, where applicable, the Trust Deed and these include:

1. Certain enhancement of disclosure has been made and there is no impact or action required by the Scheme Participants:
  - With immediate effect, updating the “Important to note” to clearly state that fund referring to constituent fund and remind the members that investments involves risks and the investment/accrued benefits may suffer loss.
  - With immediate effect, deleting the outdated information related to the value of funds under management by Manulife Financial and its subsidiaries under the “Introduction” section.
  - With immediate effect, the sub-section of “Risk associated with investment in underlying funds” has been enhanced, the new paragraph “The underlying fund(s) may impose redemption limit and thus the underlying fund(s) may not be able to promptly meet the redemption requests of the relevant constituent fund(s) as and when made.” shall be inserted to provide more detailed risk disclosure in relation to investment in underlying funds.
  - Aligning the content under withdrawal of non-regular voluntary contribution by deleting the word ‘regular’ under section 4.8(b) of the Offering Document.
  - With immediate effect, further elaborate on the current handling of employee members or self-employed person who fail to notify an election related to the portability of benefits in accordance with the section 146 of the Mandatory Provident Fund Schemes (General) Regulation (Cap.485A) within 3 months after the Trustee has been notified by the former employer or by the employee member that the employee member has ceased to be employed by his former employer or the self-employed person has ceased to be self-employed. Trustee is taken at the end of that period to have been notified of the election to transfer the accrued benefits to a personal account of the Scheme for employee members and not to transfer the accrued benefits but to retain them in the Scheme for self-employed person.

2. Enhancing the disclosure of dealing cut-off time for processing scheme members' fund switching instruction received through various channels. For a fund switching instruction received through website and interactive voice response system at or before 4:00pm Hong Kong Time on a dealing day, such instruction will generally be processed on the same dealing day. If the instruction is received after such dealing cut-off time on a dealing day, the instruction will generally be processed on the next dealing day. For fund switching instruction received by facsimile and by mail on any dealing day, such instruction will generally be processed on the next dealing day. For the avoidance of doubt, there is no change of the current cut-off time for fund switching instruction.
3. Removing the Trustee's discretion to transfer any accrued benefits which remain in a constituent fund and are of less than HK\$500, to another constituent fund.

All the above-mentioned amendments to the Offering Document and the Trust Deed will not have any adverse impact on members. There is also no action required by members on the Restructure and amendments mentioned in this Notice.

To preserve the environment by reducing paper usage, the Trustee is not sending a copy of the revised Offering Document to Scheme Participants. Customers who wish to receive a copy of the revised Offering Document can download it from our website at [www.manulife.com.hk](http://www.manulife.com.hk) or request a copy in writing or verbally. You can write to the Provident Funds Services, Manulife (International) Limited, 21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. Please quote your name, address and member account number (for scheme members) or sub-scheme number (for participating employers) in the request letter. Alternatively, scheme members can call our Customer Service Hotline on 2108 1388 and participating employers can call 2108 1234. Copy of the Trust Deed of the Manulife Global Select (MPF) Scheme can be inspected free of charge at our Customer Service Centers during the service hours (Monday to Friday from 9:00 am to 6:00 pm, except Public Holiday). For locations of our Customer Service Centers, please refer to our website or call our Customer Service Hotline.

Issued by Manulife Provident Funds Trust Company Limited