

**MANULIFE PROVIDENT PLAN
("Plan")**

NOTICE TO EMPLOYERS AND MEMBERS ("Notice")

This notice is important. It requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.

I. Enhancement to investment policies of the designated funds of BlackRock Global Funds – European Fund (MPP), Fidelity Global Bond Fund (MPP) and Schroder International Selection Fund – Global Bond (MPP)

This Notice serves to provide you with information about enhanced disclosures in the explanatory memorandum of the Plan ("**Explanatory Memorandum**") relating to the following defined contribution funds (each "**Defined Contribution Fund**"), to reflect enhancements and/or changes to the investment objectives and policies of their respective designated funds ("**Designated Funds**"):

	Defined Contribution Fund	Designated Fund
(A)	BlackRock Global Funds – European Fund (MPP)	BlackRock Global Funds – European Fund (" BlackRock European Fund ")
(B)	Fidelity Global Bond Fund (MPP)	Fidelity Funds – Global Bond Fund (" Fidelity Global Bond Fund ")
(C)	Schroder International Selection Fund – Global Bond (MPP)	Schroder International Selection Fund – Global Bond (" Schroder Global Bond ")

(A) BlackRock Global Funds – European Fund (MPP)

- Adoption of environmental, social and governance ("ESG") principles

With effect from 30 August 2022, the investment strategy of the BlackRock European Fund will be amended to adopt ESG principles. In other words, the BlackRock European Fund will continue to follow the existing investment objective but going forward, it will invest in a manner that is consistent with the principles of ESG-focused investing.

According to the notice from the BlackRock Global Funds, the above changes are not expected to affect the overall risk profile and the features of the BlackRock European Fund and the operation and/or manner in which the BlackRock European Fund is being managed. The changes will not materially prejudice the rights or interests of the shareholders of the BlackRock European Fund and there will be no impact on the existing shareholders of the BlackRock European Fund.

(B) Fidelity Global Bond Fund (MPP)

- Enhancement of disclosures

With immediate effect, the disclosures relating to the Fidelity Global Bond Fund (MPP) in the Explanatory Memorandum are enhanced to provide additional information about the investment objective and policy of the Fidelity Global Bond Fund.

(C) Schroder International Selection Fund – Global Bond (MPP)

- Incorporation of environmental and/or social characteristic(s)

With effect from 1 September 2022, the investment objective and policy of the Schroder Global Bond will be amended to incorporate binding environmental and/or social characteristic(s). According to the notice from the Schroder International Selection Fund, there are no other changes to the Schroder Global Bond's investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Schroder Global Bond is being managed following these changes.

In addition, with immediate effect, the disclosures in the Explanatory Memorandum relating to the Schroder International Selection Fund – Global Bond (MPP) are enhanced to provide additional information about the investment objective and policy of the Schroder Global Bond.

The investment objectives and policies of the Designated Funds as set out in the Explanatory Memorandum are updated accordingly. For further details, please refer to the Annexure to this Notice.

The aforementioned enhancements will not affect the investment of Defined Contribution Funds in their respective Designated Funds.

II. For further information

The Explanatory Memorandum will be amended by way of a eighth addendum ("**Eighth Addendum**") to reflect the above changes and other general updates. The Eighth Addendum is enclosed with this Notice for your reference.

To obtain a copy of the latest Explanatory Memorandum, please visit www.manulife.com.hk or contact the Manulife Pension Services Hotline.

For further details about the designated funds of the Plan, including their investment objectives and policies, investment principles and investment restrictions (if applicable), risk factors, as well as other investment-related information, please refer to the latest offering document of each designated fund. Copies of the offering documents are available by contacting the Manulife Pension Services Hotline.

Should you have any questions about the above matters, please contact the Manulife Pension Services Hotline on 3183 1717.

Manulife (International) Limited (Incorporated in Bermuda with limited liability)
30 August 2022

Annexure

Unless otherwise defined below, capitalised terms used hereunder shall have the same meaning as those defined in the Explanatory Memorandum.

Changes to the "Overview of the Designated Fund" as set out in Appendix 1 to the Explanatory Memorandum are shown below (where applicable, new insertions are underlined and deletions are shown with strikethrough text).

(i) BlackRock Global Funds – European Fund (MPP)

*(Note: The track changes as set out in the immediately following paragraph shall take effect from **30 August 2022**)*

"This Defined Contribution Fund invests solely in the European Fund, a sub-fund of BlackRock Global Funds (the "**Designated Fund**"). The Designated Fund seeks to maximise total return and invest in a manner consistent with the principles of environmental, social and governance ("**ESG**") investing. The Designated Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe.

The Designated Fund is a sub-fund of BlackRock Global Funds. BlackRock Luxembourg S.A. is the management company of BlackRock Global Funds and the Designated Fund and has appointed BlackRock Investment Management (UK) Limited as the investment adviser of the Designated Fund.

The base currency of the Defined Contribution Fund and the Designated Fund is Euro and the share class in dealing is in US dollar."

(ii) Fidelity Global Bond Fund (MPP)

(Note: The track changes as set out below shall take immediate effect.)

"The Defined Contribution Fund invests solely in the Fidelity Funds – Global Bond Fund (the "**Designated Fund**"). The Designated Fund aims to ~~invest~~ provide income with the possibility of capital gains, and invests in fixed income securities issued in global markets to maximise performance measured in US Dollars. ~~The Designated Fund may invest in bonds and debt instruments.~~ The Designated Fund ~~may~~ will invest less than 30% of its net assets directly and/or indirectly in onshore China fixed income securities listed or traded on the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the mainland China interbank bond market. As the Designated Fund may invest globally, it may be exposed to countries considered to be emerging markets.

A minimum of 50% of the Designated Fund's net assets will be invested in securities deemed to maintain sustainable characteristics. The Designated Fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain,

health and safety and human rights. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. (For further details, please refer to the Designated Fund's offering document.)

The Designated Fund is actively managed. The investment manager will, when selecting investments for the Designated Fund and for the purposes of monitoring risk, reference Bloomberg Barclays Global Aggregate Bond Index (the "**Index**") as the Index constituents best represent the characteristics the Designated Fund is seeking to gain exposure to. The Designated Fund's performance can be assessed against its Index.

The investment manager has a wide range of discretion relative to the Index. While the Designated Fund will hold assets that are components of the Index, it may also invest in issuers, sectors, countries and security types that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the Designated Fund's performance will differ from the Index. However, over short time periods, the Designated Fund's performance may be close to the Index, depending on market conditions. Investors' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the Designated Fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described in the Designated Fund's offering document.

The Designated Fund is a sub-fund of Fidelity Funds. FIL Investment Management (Luxembourg) S.A. is the management company of Fidelity Funds. FIL Fund Management Limited is the investment manager of the Designated Fund.

This Defined Contribution Fund and the Designated Fund are denominated in US dollars."

(iii) **Schroder International Selection Fund – Global Bond (MPP)**

(Note: Unless otherwise specified below, the track changes as set out below shall take immediate effect.)

"The Defined Contribution Fund invests solely in the Schroder International Selection Fund – Global Bond (the "**Designated Fund**"). The Designated Fund aims to provide a return of capital growth and income primarily through investment in excess of the Bloomberg Barclays Global Aggregate Bond index after fees have been deducted over a three to five year period, by investing at least two-thirds of its assets in fixed and floating rate securities with an investment grade or sub-investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies) issued by governments, government agencies, supra-nationals and companies worldwide in various currencies.

The Designated Fund may invest up to 10% of its assets in contingent convertible bonds, less than 30% of its assets in securities that have a below investment grade credit rating, and up to 40% of its assets in asset-backed securities, commercial mortgage-backed securities, and/or residential mortgage-backed securities issued

worldwide with an investment grade or sub-investment grade credit rating. Underlying assets may include credit card receivables, personal loans, auto loans, small business loans, leases, commercial mortgages and residential mortgages.

The Designated Fund may invest in mainland China through regulated markets (including the China interbank bond market via bond connect or CIBM Direct).

The Designated Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash.

The Designated Fund may invest up to 25% of its net asset value in debt instruments with loss-absorption features (e.g. contingent convertible bonds, Additional Tier 1 and Tier 2 capital notes, senior and senior non-preferred notes, bail-in bonds, capital security bonds, subordinated Tier 2 capital notes, subordinated Additional Tier 1 capital notes and subordinated Lower Tier 2 capital notes).

The Designated Fund may use derivatives (including total return swaps) with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. ~~The Designated Fund may also invest in money market investments and hold cash.~~

*(Note: The track changes as set out in the immediately following two paragraphs shall take effect from **1 September 2022**)*

The Designated Fund maintains a higher overall sustainability score than the Bloomberg Global Aggregate Bond index, based on the manager's rating criteria. More details on the investment process used to achieve this can be found in the "Fund Characteristics" section of the offering document of the Designated Fund.

The Designated Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Designated Fund's webpage, accessed via <https://www.schroders.com/en/hk/retail-investors/funds/fund-centre> (this website has not been reviewed by the SFC).

The Designated Fund is a sub-fund of Schroder International Selection Fund. Schroder Investment Management Limited is the investment manager of the Designated Fund.

This Defined Contribution Fund and the Designated Fund are denominated in US dollars."