

China Life MPF Master Trust Scheme
(“China Life Scheme”)

NOTICE TO PARTICIPATING EMPLOYERS AND MEMBERS

This notice is important and requires your immediate attention. Terms used in this notice (unless otherwise defined below) bear the same meaning as in the MPF Scheme Brochure December 2020 Edition of China Life Scheme. If you are in doubt about the contents of this notice, you should seek independent professional financial advice. The Approved Trustee of China Life Scheme accepts responsibility for the contents of this notice as being accurate as of the date of this notice.

The following is a summary of the changes which are elaborated in the main body of this notice:

Addition of China Life Greater China Equity Fund and China Life US Equity Fund

With effect from 13 December 2021, China Life Greater China Equity Fund and China Life US Equity Fund (“New Funds”) will be added to China Life Scheme as additional fund choices.

The Approved Trustee confirms that the changes outlined in this notice will not have any adverse impact on China Life Scheme or its Members.

Dear Employers and Members,

Thank you for your continuous support to China Life.

1. Addition of China Life Greater China Equity Fund and China Life US Equity Fund

The New Funds, namely, China Life Greater China Equity Fund (“Greater China Equity Fund”) and China Life US Equity Fund (“US Equity Fund”), will be added to China Life Scheme as additional fund choices effective from 13 December 2021 to provide a more comprehensive range of equity funds to Members. With the addition of the New Funds, the number of Constituent Funds under China Life Scheme will be increased from 8 to 10 covering different risks and return spectra, to enable Members to tailor their needs at different point of time of their career lives.

A. Greater China Equity Fund

Greater China Equity Fund is an equity fund. It invests in JPMorgan SAR Funds – JPMorgan SAR Greater China Fund (“relevant APIF”). It seeks to provide long term capital growth in HK dollar terms through investing in the relevant APIF which invests in a portfolio consisting primarily of securities of companies based or operating principally in the People’s Republic of China, Hong Kong, Macau or Taiwan (“Greater China Region”) and the majority of these companies will be listed on a stock exchange in Hong Kong or Taiwan.

B. US Equity Fund

US Equity Fund is an equity fund. It invests in The Templeton MPF Investment Funds – Franklin MPF US Opportunities Fund (“relevant APIF”). It seeks to provide capital appreciation in the long term through investment in US equities through investing in the relevant APIF which invests principally in equity securities of US companies demonstrating accelerating growth, increasing profitability or above-average growth or growth potential as compared with the overall economy. Equity securities include common stocks, convertible securities and warrants on securities to the extent permissible under the MPF Regulations. It will also invest in small, medium and large capitalization companies with strong growth potential across a wide range of sectors.

C. Management Fees

- Greater China Fund is 1.18% per annum
US Equity Fund is up to 1.19% per annum

D. Actions Required

No action is required of the participating employers and Members.

The above are only summaries of the main features of Greater China Fund and US Equity Fund for reference. Please refer details in the MPF Scheme Brochure including the first addendum before making any investment choice.

The Approved Trustee confirms that the addition of New Funds will be in the interest of the Members and will not have any adverse impact on China Life Scheme or its Members. The costs and expenses incurred in relation to the addition of New Funds will be solely borne by the Approved Trustee.

2. Amendments to the Trust Deed and the MPF Scheme Brochure

The Trust Deed¹ and the MPF Scheme Brochure December 2020 Edition will be amended to reflect the above changes by way of the First Deed of Variation and the First Addendum and will be available for inspection at our office at 17/F, CLI Building, 313 Hennessy Road, Wanchai, Hong Kong.

The latest MPF Scheme Brochure together with the first addendum can be downloaded from our website www.chinalife.com free of charge. Members who have any queries in relation to this notice may contact our hotline 3999 5555.

China Life Trustees Limited

23 November 2021

This is a computer printout and no signature is required.

¹ The Approved Trustee executed a Deed of Substitution relating to China Life Scheme to consolidate the amendments previously made to the Deed of Trust by 24 Deed of Variations with effect from 4 December 2020.