

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 meanings as in the MPF Scheme Brochure April 2025 Edition of China Life Scheme. If you are in doubt about the contents of this notice, you should seek independent professional financial advice. The 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 key changes which are elaborated in the main body of this notice:

Changes to the Trust Deed and/or MPF Scheme Brochure to reflect:

1. Amendments in relation to the updates of the Code on Disclosure for MPF Investment Funds (the “Code”)

In response to the recent updates of the Code, changes to the MPF Scheme Brochure will be made with immediate effect, which changes are summarized as follows:

- (i) References to “sponsor” will be replaced by “MPF scheme provider”; and
- (ii) Changes will be made to specify the fee charged by MPF scheme provider for providing services to members in relation to communication, education and call centre services. The MPF scheme provider has fully waived such fee for the time being.

Further to the foregoing paragraph, the Trust Deed will be enhanced to clarify the related fee.

2. Enhancement of disclosures on the MPF offsetting arrangement

With immediate effect, the MPF Scheme Brochure will be enhanced to specify the sequence for offsetting the long service payment or severance payment to reflect the arrangement of eMPF Platform.

3. Fee Reduction of China Life Greater China Equity Fund

The management fees of China Life Greater China Equity Fund have been reduced with effect from 1 July 2025.

The above changes will not have any adverse impact on the interests of the employers and members.

No action is required of the employers and members in relation to the changes set out in this notice. Members who have any queries in relation to this notice may contact our hotline 3999 5555.

Dear Employers and Members,

Thank you for your continuous support to China Life. We are writing to inform you of the

updates that are to be made to the Trust Deed and/or MPF Scheme Brochure as follows:

1. Amendments in relation to the updates of the Code on Disclosure for MPF Investment Funds

- (a) In response to the recent updates of the Code, changes will be made to the MPF Scheme Brochure with immediate effect such that the Trustee will follow the latest version of the Code published by the MPFA, i.e.,
- (i) References to “sponsor” in the MPF Scheme Brochure will be replaced by “MPF scheme provider”; and
 - (ii) The MPF Scheme Brochure will be amended to specify (for the sake of completeness) the fee charged by MPF scheme provider (i.e. China Life Insurance (Overseas) Company Limited) for providing services to members relating to member communication, call centre services and member education, namely the Member Servicing Fee, (including website maintenance, member enquiries/requests handling and administration, MPF seminars arrangement and delivery, and provision of regulatory update, etc.). Please note that as a matter of courtesy, the MPF scheme provider has fully waived the Member Servicing Fee for the China Life Scheme for the time being.
- (b) Further to the paragraph (a) above, the Trust Deed will be enhanced to clarify the related fee.

2. Enhancement of disclosures on the MPF offsetting arrangement

With immediate effect, the MPF Scheme Brochure will be enhanced to specify the sequence for offsetting the long service payment or severance payment to reflect the arrangement of eMPF Platform.

3. Fee Reduction of China Life Greater China Equity Fund

With effect from 1 July 2025, the current level of investment management fee of the underlying fund of China Life Greater China Equity Fund has been reduced from “0.55%” to “0.50%” p.a. of net asset value of the underlying fund. The table below shows the aggregate management fee in respect of China Life Greater China Equity Fund.

Name of constituent fund	Current aggregate management fee (as a percentage of net asset value per annum)	New aggregate management fee (as a percentage of net asset value per annum)
China Life Greater China Equity Fund	1.15%	1.10%

4. Impacts of the above changes on Employers and Members

The changes outlined above will not have any adverse impact on the interests of the employers and members.

5. Any Actions Required

The costs and expenses associated with the above changes in relation to China Life Scheme will be solely borne by Trustee. No action is required of the employers and members in

relation to the above changes.

The updated MPF Scheme Brochure, Key Scheme Information Document (“**KSID**”) and Trust Deed will be issued to reflect the relevant changes. The MPF Scheme Brochure, KSID, together with the Trust Deed, are available on www.chinalife.com.hk free of charge. Members who have any queries in relation to this notice may contact our hotline 3999 5555.

China Life Trustees Limited

31 December 2025

This is a computer printout and no signature is required