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BOCI-Prudential Trustee Limited accepts responsibility for the accuracy of the contents hereof.

13th May 2016

Dear Sir/Madam,

**Re: BOCI-Prudential Easy-Choice Mandatory Provident Fund Scheme (the “Scheme”)
Amendments to the Principal Brochure and the Trust Deed of the Scheme**

Thank you very much for your participation in the Scheme. We would like to inform you the following changes to the Principal Brochure of the Scheme:

Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Principal Brochure of the Scheme.

1. Introduction of a new type of membership - SVC members

With effect from 1 month from the date of the notice to Scheme members, a new type of membership, SVC members, will be established in addition to the existing employee members, self-employed persons and personal account members. Subject to the Trustee’s and Investment Manager’s approval, any person who is or had been a member of a registered scheme under the Mandatory Provident Fund Schemes Ordinance or of an occupational retirement scheme may participate in the Scheme as an SVC member by completing an application form and executing a participation agreement. An SVC member may make special voluntary contribution by giving to the Trustee at least one month’s written notice (or such shorter period of notice as the Trustee may agree).

Section 1 “SUMMARY”, section 4.1 “Application for Membership” and section 4.3 “Voluntary Contributions” of the Principal Brochure will be amended to include the information relating to this new type of membership, SVC members.

2. Making special voluntary contribution by personal account members

Further, with effect from 1 month from the date of the notice to Scheme members, a personal account member may make special voluntary contribution by giving to the Trustee at least one month’s written notice (or such shorter period of notice as the Trustee may agree).

Section 4.3 “Voluntary Contributions” and section 4.8 “Withdrawal of Voluntary Contributions” of the Principal Brochure will be amended to reflect the above change.

3. Treatment of employee member’s special voluntary contributions in the situation where employer ceases its participation in the Scheme

A new paragraph will be added under sub-section 4.8.2 “Employee’s and Self-employed Person’s Special Voluntary Contributions” under section 4.8 “Withdrawal of Voluntary Contributions” of the Principal Brochure to clarify that in the event that an employer ceases its participation in the Scheme, its employee members may, by giving the requisite notice to the Trustee, redeem the units representing their special voluntary contributions. If no such notice is received by the Trustee within 90 days after the employer’s cessation of participation in the Scheme, then such employee members will be deemed to have completed the relevant form(s) and agreement(s) to become an SVC member in his personal capacity and requested for the transfer of the units standing to the credit of his SVC account under the employer’s participating scheme, to the SVC account under his SVC membership.

The above change will take effect from 1 month from the date of the notice to Scheme members.

4. Termination of the membership of SVC member or personal account member

With effect from 1 month from the date of the notice to Scheme members, a new sentence will be added under section 4.1.1 “Termination of Participating Scheme” of the Principal Brochure providing the Trustee and the Investment Manager with the right to terminate the membership of an SVC member or personal account member at any time by giving an immediate notice to him.

5. Joining fee and annual fee

At present, according to Table (A) under section 7.1 “Fee Tables”, the joining fee to the Scheme for employers and self-employed persons is waived and that there is no annual fee for employers. With effect from 1 month from the date of the notice to Scheme members, Table (A) under section 7.1 “Fee Tables” will be amended such that the joining fee to the Scheme for personal account members and SVC members will also be waived and that there will also be no annual fee for self-employed persons, personal account members and SVC members.

6. Other amendments to the Principal Brochure include:

- (a) clarification of the meaning of standard voluntary contributions and special voluntary contributions under sub-section 4.3.1 “Standard Voluntary Contribution”;
- (b) renaming sub-section 4.3.2 as “Special Voluntary Contribution” and enhancing the disclosure under this sub-section to clarify that employee member and self-employed person may make special voluntary contribution;
- (c) deleting the entire sub-section 4.3.3 “Self-employed Person’s Special Voluntary Contribution” and reflecting the content thereto in the amended sub-section 4.3.2 “Special Voluntary Contribution”;
- (d) elaboration of the first contribution made due to transfer of accrued benefits and insertion of the words “or the SVC member” under section 4.4 “Investment Mandate”;
- (e) renaming sub-section 4.6.2 as “Self-employed Person, Personal Account Member and SVC Member” and insertion of the words “and SVC members” in the paragraph under this sub-section;
- (f) clarification of the meaning of “accrued benefits” under section 4.7 “Withdrawal of Benefits”;
- (g) introducing a new paragraph under sub-section 4.8.1 “Standard Voluntary Contributions” on the withdrawal of special voluntary contributions by members;
- (h) renaming sub-section 4.8.2 as “Special Voluntary Contributions”, insertion of the words “personal account member or SVC member” in the first paragraph under this sub-section and enhancing the disclosure to clarify that no minimum redemption limit applicable for withdrawal for entire SVC balance under this sub-section;
- (i) addition of a sentence under section 4.11 “Termination of Participating Scheme” to clarify that the accrued benefits from an SVC member’s special voluntary contributions will be payable to him upon cessation of his membership;
- (j) insertion of the words “or SVC member” in the relevant paragraphs under section 4.11 “Termination of Participating Scheme”, section 6.3 “Switching between Constituent Funds” and Explanatory Note (h) “Other Expenses” under section 7.1 “Fee Tables”;
- (k) insertion of the words “and SVC members” in the relevant paragraphs under section 8.6 “Hong Kong Taxation”; and
- (l) other minor or editorial changes in the Principal Brochure of the Scheme.

The changes mentioned in paragraph 6 above will take effect from 1 month from the date of the notice to Scheme members.

Details of the amendments are set out in the Fifth Addendum to the Principal Brochure. To preserve the environment by reducing paper usage, the Trustee is not sending a copy of the Fifth Addendum to each Scheme member. If you wish to obtain a copy of the Fifth Addendum, you can download it from our website at www.bocpt.com or request a copy in writing or verbally. You may write to our Customer Service Centre at Unit 2403, 24/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong or call our Customer Services Representative at 2929 3030.

Associated changes in relation to the addition of SVC members, changes relating to making special voluntary contribution by personal account members, treatment of employee member’s special voluntary contributions in the situation where employer ceases its participation in the Scheme and termination of membership of SVC member or personal account member will be reflected in the Trust Deed by a Deed of Amendment dated 3rd May 2016. The Deed of Amendment in respect of the Scheme will be available for inspection free of charge at our Customer Service Centre at Unit 2403, 24/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong from 13th May 2016.

The Principal Brochure together with the Fifth Addendum to the Principal Brochure are also available for inspection free of charge at our Customer Service Centre or can be downloaded from our website: www.bocpt.com.

If you have any questions regarding the above amendments, please do not hesitate to call our Customer Services Representative at 2929 3030.

Yours faithfully,
BOCI-Prudential Trustee Limited

**BOC-PRUDENTIAL EASY-CHOICE
MANDATORY PROVIDENT FUND SCHEME
中銀保誠簡易強積金計劃 (the “SCHEME”)
FIFTH ADDENDUM**

The amendments to the Principal Brochure (English version) are hereby shown in italics and underlined for your easy reference.

This Fifth Addendum should be read in conjunction with and forms part of the Principal Brochure dated 2nd April 2013 including its First Addendum dated 14 May 2015, Second Addendum dated 15 December 2015, Third Addendum dated 15 December 2015 and Fourth Addendum dated 15 December 2015 (the “**Principal Brochure**”). All capitalised terms in this Fifth Addendum shall have the same meaning as in the Principal Brochure, unless otherwise stated.

The following changes to the Principal Brochure shall take effect from 1 month from the date of the notice to Scheme members:

1. The first paragraph under section 1 “SUMMARY” on page 3 shall be amended and restated as follows:

“The BOC-PRUDENTIAL EASY-CHOICE MANDATORY PROVIDENT FUND SCHEME (the “**Scheme**”) is a mandatory provident fund scheme governed by a master trust deed dated 27 January 2000 and its subsequent deeds of amendment (collectively referred to as the “**Trust Deed**”) and subject to the laws of the Hong Kong Special Administrative Region of the People's Republic of China (“**Hong Kong**”). The Scheme is designed to provide retirement benefits to the members under the Scheme. *In addition, subject to the Trustee’s and the Investment Manager’s approval, any person who is or had been a member of a registered scheme under the Mandatory Provident Fund Schemes Ordinance (the “MPFS Ordinance”) or of an occupational retirement scheme may participate in the Scheme as an SVC member (as described in more detail in section 4.1) by completing an application form and executing a participation agreement. More information regarding the types of membership is set out in section 4.1.* The Scheme has been approved as a registered scheme by the Mandatory Provident Fund Schemes Authority (the “**Authority**”) under the *MPFS Ordinance* and authorised by the Securities and Futures Commission (the “**SFC**”).”

2. The third paragraph under section 4.1 “Application for Membership” on page 20 shall be amended and restated as follows:

“Any employee under his employer's participating scheme may, upon his cessation of employment with such employer, join the Scheme as a personal account member and establish a new participating scheme by executing a participation agreement and transferring his accrued benefits under his employer's participating scheme to such new participating scheme in accordance with section 4.10 below. Any member may also elect to have certain of his accrued benefits deriving from mandatory contributions transferred to a personal account in the Scheme in accordance with section 4.10 below, and such member will execute a participation agreement and become a personal account member of the Scheme. Any other person who wishes to transfer to the Scheme any of his retirement benefits may also join the Scheme as a personal account member and establish a participating scheme in accordance with sections 4.5 and 4.5A below, in which case, such person or his authorized representative should execute a participation agreement. *In addition, subject to the approval of the Trustee and the Investment Manager, any person who is or had been a member of a registered scheme under the MPFS Ordinance (including an existing employee member, self-employed person or personal account member) or of an occupational retirement scheme may participate in the Scheme as an SVC member and establish a participating scheme to make special voluntary contributions, in which case, such person should complete the application form and execute the participation agreement prescribed by the Trustee.*”

3. The last paragraph under sub-section 4.3.1 “Standard Voluntary Contribution” under section 4.3 “Voluntary Contributions” on page 21 shall be amended and restated as follows:

“In addition to the standard voluntary contributions *where additional contributions are made by the employer, the employee members or the self-employed person (as the case may be) as long as the employee members or self-employed persons are under the relevant employment or self-employment*, employee members or self-employed person may also make regular or ad-hoc special voluntary contributions *at their own choice by directly submitting the application to the Trustee* in accordance with the sections below.”

4. Sub-section 4.3.2 “Employee’s Special Voluntary Contribution” under section 4.3 “Voluntary Contributions” on page 21 shall be re-named as “Special Voluntary Contribution” and the paragraphs under this sub-section 4.3.2 shall be amended and restated as follows:

“An employee member, self-employed person, personal account member or SVC member may request to make regular or ad-hoc special voluntary contribution to the Scheme by giving to the Trustee at least one (1) month’s written notice (or such shorter period of notice as the Trustee may agree) in a form prescribed by the Trustee. The employee member, the self-employed person or the personal account member may make special voluntary contributions in addition to his standard voluntary contribution (if any) and they can make such special voluntary contributions regardless of whether they are making any standard voluntary contributions.”

Employee member’s regular or ad-hoc special voluntary contribution may either be paid by the employee member from his or her own funds or deducted from his or her relevant income. If such contribution is deducted from the employee member’s relevant income, the amount of deduction shall not exceed the amount permitted by law.

Regular special voluntary contribution may be made by the employee member, self-employed person, personal account member or SVC member on a monthly basis by autopay from his own bank account or other methods as agreed by the Trustee. Ad-hoc special voluntary contribution may be paid in a lump sum amount by cheque or other methods as agreed by the Trustee.

The amount of regular special voluntary contribution must not be lower than HK\$300. The amount of ad-hoc special voluntary contribution must not be lower than HK\$1,000. The Trustee may determine from time to time such other limit of regular or ad-hoc special voluntary contribution. There is no upper limit on the amount of regular or ad-hoc special voluntary contribution. However, subject to any limitation which may be imposed by the Regulation, the Trustee reserves the right not to accept any regular or ad-hoc special voluntary contribution at any time by giving to the employee member, self-employed person, personal account member or SVC member (as the case may be) 14 days’ prior notice in writing.

All mandatory and voluntary contributions to the Scheme must be made to the Trustee.”

5. Sub-section 4.3.3 “Self-employed Person’s Special Voluntary Contribution” under section 4.3 “Voluntary Contributions” on pages 21 to 22 shall be deleted in its entirety.
6. The first sentence in the first paragraph under section 4.4 “Investment Mandate” on page 22 shall be amended and restated as follows:

“The relevant member (i.e. the employee member, the self-employed person, the personal account member or the SVC member, as the case may be) must forward to the Trustee an investment mandate directing how his contributions and accrued benefits should be invested, before:

- (i) the first contribution is made by or the first transfer of accrued benefits from other scheme to the Scheme by an employee member or a self-employed person;
- (ii) the first transfer of accrued benefits from another scheme to the Scheme by a personal account member; or
- (iii) the first contribution is made by the SVC member.”

7. Sub-section 4.6.2 “Self-employed Person and Personal Account Member” on page 24 under section 4.6 “Vesting of Benefits” shall be re-named as “Self-employed Person, Personal Account Member and SVC Member” and the paragraph under this sub-section 4.6.2 shall be amended and restated as follows:

“All contributions made by self-employed persons, personal account members and SVC members will be fully vested at all times.”

8. The first paragraph under section 4.7 “Withdrawal of Benefits” on page 24 shall be amended and restated as follows:

“Subject to the provisions in the MPFS Ordinance, the Regulation, the rules of the Trust Deed and the provisions of the participation agreement, an employee member, self-employed person, personal account member (or their personal representative, as the case may be) will be entitled to receive a lump sum payment of all benefits accrued (including all benefits attributable to mandatory contributions, standard voluntary contributions (if any) and special voluntary contributions (if any)) under the Scheme when:

- (i) he attains the normal retirement age of 65*^;
- (ii) he attains the early retirement age of 60** and certifies to the Trustee by statutory declaration that

- he has permanently ceased his employment or self-employment^;
- (iii) he dies before his benefits have been paid;
- (iv) he has departed or is about to depart from Hong Kong permanently; or
- (v) he becomes totally incapacitated.”

9. The second sentence of the second paragraph under section 4.7 “Withdrawal of Benefits” on page 24 shall be amended and restated as follows:

“The rules of the Trust Deed also contain provisions which allow the employee member, self-employed person or personal account member to receive accrued benefits (including all benefits attributable to mandatory contributions, standard voluntary contributions (if any) and special voluntary contributions (if any)) in the Scheme if such benefits kept in the Scheme as at the date of the claim for the payment of those benefits do not exceed HK\$5,000 (or any other amount as may be prescribed by the Regulation) and, as at the date of the claim, at least 12 months have elapsed since the contribution day in respect of the latest contribution period for which a mandatory contribution is required to be made to the Scheme or to any other registered scheme by or in respect of the member and there are no accrued benefits in any other registered schemes.”

10. The following paragraph shall be added at the end of sub-section 4.8.1 “Standard Voluntary Contributions” under section 4.8 “Withdrawal of Voluntary Contributions” on pages 24 to 25:

“In addition, members may withdraw their special voluntary contributions in accordance with section 4.8.2 below.”

11. Sub-section 4.8.2 “Employee’s and Self-employed Person’s Special Voluntary Contributions” on page 25 under section 4.8 “Withdrawal of Voluntary Contributions” shall be re-named as “Special Voluntary Contributions” and the first paragraph under this sub-section 4.8.2 shall be amended and restated as follows:

“Subject to the provisions of the relevant participation agreement, an employee member, self-employed person, personal account member or SVC member may redeem any or all units representing his special voluntary contributions at any time by giving to the Trustee at least one (1) month’s prior written notice (or such other shorter period of notice the Trustee may agree) in a form acceptable to the Trustee. There is no limit on the number of redemptions for each employee member, self-employed person, personal account member or SVC member in each financial year of the Scheme. The amount to be redeemed in each withdrawal shall not be less than HK\$5,000 or such other limit as may be determined by the Trustee from time to time, however no minimum redemption limit will be applicable where such a member submits a withdrawal request for his entire SVC balance. Currently, there is no limit on the maximum amount withdrawn.”

12. The following paragraph shall be added as the third paragraph of sub-section 4.8.2 “Employee’s and Self-employed Person’s Special Voluntary Contributions” on page 25 under section 4.8 “Withdrawal of Voluntary Contributions”:

“In the event that an employer ceases its participation in the Scheme, its employee members may, by giving the requisite notice to the Trustee (as mentioned above), redeem the units representing their special voluntary contributions. If no such notice is received by the Trustee within 90 days after the employer’s cessation of participation in the Scheme, then such members will be deemed to have completed the relevant form(s) and agreement(s) to become an SVC member in his personal capacity and requested for the transfer of the units standing to the credit of his SVC account under the employer’s participating scheme, to the SVC account under his SVC membership.”

13. The first paragraph under section 4.11 “Termination of Participating Scheme” on page 27 shall be amended and restated as follows:

“Any employer, self-employed person, personal account member or SVC member may at any time cease to participate in the Scheme by giving a written notice to the Trustee.”

14. The third and fourth paragraphs under section 4.11 “Termination of Participating Scheme” on page 27 shall be amended and restated as follows:

“In respect of employee member or self-employed person who is below age 18 or at or above age 65, the Trustee reserves the right to terminate his membership at any time by giving an immediate notice to him or, in the case of an employee member, to his employer. The Trustee and the Investment Manager also reserve

the right to terminate the membership of an SVC member or personal account member at any time by giving an immediate notice to him.

Upon termination of the participating scheme, the employer, self-employed person or personal account member may transfer the accrued benefits under the Scheme to another registered scheme in accordance with the prevailing laws and regulations. In relation to an SVC member, the accrued benefits from his special voluntary contributions will be payable to him upon cessation of his membership.

15. The first sentence of the first paragraph under “(A) Procedure for Switching” under section 6.3 “Switching between Constituent Funds” on page 32 shall be amended and restated as follows:

“Subject to any limitation which may be imposed by the Trustee, an employee member, self-employed person, personal account member or SVC member may submit a new investment mandate and request the Trustee to apply any future contributions which are paid to his account to invest or subscribe for units in one or more constituent funds in accordance with the new investment mandate.”

16. The first sentence of the second paragraph under “(A) Procedure for Switching” under section 6.3 “Switching between Constituent Funds” on page 32 shall be amended and restated as follows:

“Subject to any condition and limitation which may be imposed by the Trustee, an employee member, self-employed person, a personal account member or SVC member may also submit a switching instruction form to the Trustee to withdraw any investment or redeem any units in a constituent fund and to apply such redemption proceeds to invest or acquire units in other constituent funds in accordance with the switching instruction.”

17. Table (A) under section 7.1 “Fee Tables” on page 34 shall be amended and restated as follows:

(A) Joining fee & annual fee		
Type of fees	Current amount (HK\$)	Payable by
Joining fee ¹	Currently waived	Employer/ Self-employed person/ <u>Personal account member/SVC member</u>
Annual fee ²	Nil	Employer/ <u>Self-employed person/Personal account member/SVC member</u>

18. The first paragraph under Explanatory Note (h) “Other Expenses” under section 7.1 “Fee Tables” on page 38 shall be amended and restated as follows:

“The employer, self-employed person, personal account member or SVC member shall be responsible for the legal costs involved, if any, for preparing the participation agreement referred to in section 4.1.”

19. The first paragraph under section 8.6 “Hong Kong Taxation” on page 41 shall be amended and restated as follows:

“Prospective members under the Scheme (including, without limitation, employers, employee members, self-employed persons, personal account members and SVC members) should inform themselves of and, where appropriate, take their own advice on the taxes applicable to contributions to, withdrawals from and investments in the Scheme. The following notes are intended as a general guide only and are not intended to be and do not necessarily describe the tax consequences for all types of members under this Scheme.”

20. The first paragraph under sub-section “B. Payments out of the Scheme” under section 8.6 “Hong Kong Taxation” on page 42 shall be amended and restated as follows:

“Under the terms of the Scheme only employee members, self-employed persons, personal account member and SVC members will be entitled to withdraw amounts under the Scheme.”