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

30 September 2015

Dear Sir/Madam,

**Re: My Choice Mandatory Provident Fund Scheme (the “Scheme”)
Amendments to the Principal Brochure and Trust Deed**

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:

1. **Clarification on investment objective and investment policy of My Choice Hong Kong Equity Fund**

We would like to inform you that the description of the investment policy of the My Choice Hong Kong Equity Fund in the Principal Brochure will be amended with immediate effect from the date hereof to clarify that the underlying APIF, Fidelity Global Investment Fund – Hong Kong Equity Fund will focus investment into the equity market of Hong Kong, namely “equities of companies listed in Hong Kong (including Greater China companies that are listed in Hong Kong) or companies which have a business connection with Hong Kong (including companies which are listed outside Hong Kong)”. It will be further elaborated that companies which have a business connection with Hong Kong include but are not limited to companies that are domiciled or incorporated in Hong Kong. The APIF targets to invest 100% in equity. The APIF focus on investment into the equity market of Hong Kong. In addition, up to 10% of the underlying APIF’s net asset value may be invested in shares listed on a stock exchange that is not an approved stock exchange under the Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A).

Such amendment is made to align with the revised description, which has been effective from 30 April 2015, of the investment objective of the underlying APIF as stated in the offering documents of the underlying APIF. There is no change in the manner in which the My Choice Hong Kong Equity Fund and its underlying APIF are managed in practice.

2. **Payment of offsetting severance/ long service payment (“SP/LSP”)**

Currently, if an employer has made an application to the Trustee in accordance with the Mandatory Provident Fund Scheme Ordinance claiming payment of an amount relating to the SP/LSP paid to an employee member, the trustee will redeem units from the sub-accounts held by the relevant employee in a specific sequence in order to effect such payment. Section 4.7 “Withdrawal of Benefits” has been amended to reflect such arrangement.

3. **Additional ground of early withdrawal of accrued benefits**

At present, a member is allowed to withdraw accrued benefits before reaching the age of 65 on grounds of early retirement, permanent departure from Hong Kong, death, total incapacity, and small balance account. After the enactment of Mandatory Provident Fund Schemes (Amendment) Ordinance 2015 (“Amendment Ordinance 2015”), a member will also be allowed to withdraw accrued benefits if he has a terminal illness that is likely to reduce his life expectancy to 12 months or less. Payment of accrued benefits on the ground of terminal illness

will not include the Employer's voluntary contributions. Section 4.7 "Withdrawal of Benefits" will be revised.

The above change will take effect from 1 August 2015.

4. Other amendments to the Principal Brochure include:

- (a) change of auditors from Deloitte Touche Tohmatsu to Ernst & Young with effect from 20th March 2015;
- (b) the top 10 largest constituent stocks of Hang Seng Index under My Choice Hong Kong Tracking Fund are updated;
- (c) a new risk factor "Risk involved in fund switching" is added;
- (d) deletion of "this constituent fund is denominated in HKD only and not in RMB" in the fund name of My Choice RMB & HKD Money Market Fund;
- (e) arrangement relating to a relevant member's submission of investment mandate is updated;
- (f) the length of the notice period in relation to the amendments of the investment policy of constituent funds will be changed from three months to at least one month with effect from 1 month after the issue date of this notice;
- (g) changes relating to the Amendment Ordinance 2015 effective from 30th January 2015 and those which will take effect on 1st August 2015;
- (h) changes relating to the notice period for any modification to the Trust Deed; and
- (i) other slight modification and updates in the Principal Brochure of the Scheme.

Unless otherwise stated, the above changes will take immediate effect.

Details of amendments mentioned above are set out in the consolidated Principal Brochure. A summary of changes to the Principal Brochure is enclosed for your information.

Associated changes in relation to the introduction of terminal illness as additional ground of early withdrawal, notice period, other changes to the Principal Brochure stated above and relating to the Amendment Ordinance 2015 and offsetting arrangement of SP/LSP have been reflected in the Trust Deed by a Deed of Variation dated 25 September 2015. The latest Deed of Variation with the conformed Trust Deed attached in respect of the Scheme are 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. The consolidated Principal Brochure is also available for inspection free of charge at our Customer Service Centre or can be downloaded from our website: www.bocpt.com from 30 September 2015.

If you have any questions on the above amendment, please do not hesitate to call our Customer Services Representative at 2929 3366.

Yours faithfully,
BOCI-Prudential Trustee Limited

Encl.

MY CHOICE MANDATORY PROVIDENT FUND SCHEME
我的強積金計劃 (the “SCHEME”)
SUMMARY OF CHANGES

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

This summary of changes should be read in conjunction with the Principal Brochure dated 12 May 2010, including its First Addendum dated October 2011, Second Addendum dated 3 August 2012, Third Addendum dated 15 May 2013, the Fourth Addendum dated 1 July 2013 and the Fifth Addendum dated 5 September 2014 (the “**Principal Brochure**”), for the My Choice Mandatory Provident Fund Scheme. All capitalised terms in this summary of changes shall have the same meaning as in the Principal Brochure, unless otherwise stated.

A. The following changes to the Principal Brochure shall take effect from 20th March 2015:

The “Auditors” under section 2 “MANAGEMENT AND ADMINISTRATION” on page 7 shall be amended and restated as follows:

“Auditors: *Ernst & Young*
 22/F, CITIC Tower
 1 Tim Mei Avenue
 Central
 Hong Kong”

B. The following changes to the Principal Brochure shall take effect from 30th April 2015:

The second paragraph of subsection (vii) “My Choice Hong Kong Equity Fund” under section 3.1 “Investment Policy of the Constituent Funds” on page 10 shall be amended and restated as follows:

“The underlying APIF will mainly invest in the equity *market of Hong Kong, namely equities of companies listed in Hong Kong (including Greater China companies that are listed in Hong Kong) or companies which have a business connection with Hong Kong (including companies which are listed outside Hong Kong). Companies which have a business connection with Hong Kong include but are not limited to companies that are domiciled or incorporated in Hong Kong. The APIF will have the flexibility to invest in bonds in a limited manner. The APIF targets to invest 100% in equity. The APIF focus on investment into the equity market of Hong Kong.* The actual portfolio will at times vary considerably from the above as market, political, structural, economic and other conditions change. The manager of the underlying APIF will accept a high level of return volatility in the short term. *Up to 10% of the underlying APIF’s net asset value may be invested in shares listed on a stock exchange that is not an approved stock exchange under the Regulation.* The My Choice Hong Kong Equity Fund will, through investing into the underlying APIF, maintain an effective currency exposure to Hong Kong dollars of not less than 30% of its net asset value.”

C. The following changes to the Principal Brochure shall take effect from 1st August 2015:

1. The first sentence of the fourth paragraph of section 4.1 “Application for Membership” on page 17 shall be amended and restated as follows:

“Any applicant whose application is accepted will be given a notice of participation within 30 days after the date on which all the information required for the application is submitted or, the date on which the applicant agrees to comply with the provisions of the Trust Deed, whichever is the later.”

2. The second paragraph of section 4.7 “Withdrawal of Benefits” on page 20 shall be added as follows:

“In addition, 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 and personal account member who has a terminal illness that is likely to reduce his life expectancy to 12 months or less, will be entitled to receive a lump sum payment of:

(i) in the case of self-employed person and personal account member, benefits accrued (including all benefits attributable to mandatory contributions and voluntary contributions (if any)) under the Scheme;

(ii) in the case of employee member, benefits accrued (including all benefits attributable to mandatory contributions and employee’s voluntary contributions (if any)) under the Scheme.”

3. The second paragraph under section 4.9 “Payment of Accrued Benefits” on page 22 shall be amended and restated as follows:

“If the benefits are paid in a lump sum, the Trustee shall pay the member within 30 days after the date on which the claim is lodged, or 30 days after the contribution day in respect of the last contribution period that ends before the claim is lodged, whichever is the later.”

D. The following changes to the Principal Brochure shall take immediate effect:

1. All references to “>(*this constituent fund is denominated in Hong Kong Dollar (HKD) only and not in Renminbi (RMB))” shall be deleted in its entirety whenever appearing.
2. The second sentence of the first paragraph of section 1 “SUMMARY” on page 3 shall be amended and restated as follows:

“The Scheme is 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 employee members, self-employed persons and personal account members under the Scheme.”

3. The second paragraph and the table after it of subsection (viii) “My Choice Hong Kong Tracking Fund” under section 3.1 “Investment Policy of the Constituent Funds” on page 11 shall be amended and restated as follows:

“As of 31 December 2014, the Hang Seng Index comprises 50 constituent stocks representing approximately 58.84% of the total market value of all main board primary listings. The top 10 constituent stocks of the Hang Seng Index are as follows:”

	Company	Weighting (%)
1.	HSBC Holdings plc.	<u>12.61</u>
2.	<u>Tencent Holdings Limited</u>	<u>8.12</u>
3.	<u>China Mobile Limited</u>	<u>7.10</u>
4.	<u>China Construction Bank Corporation</u>	<u>6.89</u>
5.	<u>AIA Group Limited</u>	<u>6.68</u>
6.	<u>Industrial and Commercial Bank of China Limited</u>	<u>5.36</u>
7.	<u>Bank of China Limited</u>	<u>4.46</u>
8.	<u>China Life Insurance Company Limited</u>	<u>2.91</u>
9.	<u>Hong Kong Exchanges & Clearing Limited</u>	<u>2.45</u>
10.	<u>Hutchison Whampoa Limited</u>	<u>2.44</u>

4. The following paragraphs shall replace the second last paragraph under section 3.1 “Investment Policy of the Constituent Funds” on page 13 as follows:

“Subject to the approval of the Authority and the SFC, the Trustee may change the investment policy of any constituent fund by giving at least one month’s prior written notice (or such other notice period as the SFC and the Authority may agree or require) to the members of the Scheme.

Subject to the approval of the Authority and the SFC, the Trustee may merge, sub-divide or terminate any constituent funds by giving three months’ prior written notice (or such other notice period as the SFC and the Authority may agree or require) to the members of the Scheme.”

5. The following paragraph shall be inserted as paragraph (i) “Risk involved in fund switching” immediately after original paragraph (h) “Counterparty risk” under section 3.2 “Risk Factors” on page 14:

“Risk involved in fund switching - Investors should note that the performance of the investment markets could fluctuate significantly. Fund prices may go down as well as up. There is no guarantee that, given the time required to implement fund switching instructions, such instructions will achieve investors’ desired results. Investors should consider carefully their own risk tolerance level and financial circumstances (as well as investors’ own retirement plan) before making any investment choices. If in doubt, investors should contact their independent financial advisor for further advice.”

6. The original paragraph (i), (j), (k), (l) and (m) under section 3.2 “Risk Factors” on pages 14 shall be renumbered as paragraph (j), (k), (l), (m) and (n) respectively.
7. The last sentence of the third paragraph of section 4.1 “Application for Membership” on page 17 shall be amended and restated as follows:

“In addition, subject to the approval of the Trustee, any person who is or had been a member of a registered scheme under MPFS Ordinance (including an existing employee member, self-employed member or personal account member) or of an occupational retirement scheme

may participate in the Scheme as an SVC member and establish a participating plan to make special voluntary contributions, in which case, such person should complete the application form and execute the participation agreement prescribed by the Trustee.”

8. The first paragraph of section 4.4 “Investment Mandate” on pages 18 and 19 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 or transfer is made by a SVC member.”

9. A footnote “***” shall be inserted immediately after the words “the Trustee shall as soon as reasonably practicable effect such redemption” appearing in the paragraph immediately above the paragraph of footnote “*” of section 4.7 “Withdrawal of Benefits” on page 20.

10. The following shall be inserted as new paragraphs immediately after the paragraph of footnote “***” under section 4.7 “Withdrawal of Benefits” on page 20 as follows:

“*** Redemption will be made in the following sequence in order to make the requisite payment to the employer:

- 1. Employer’s vested voluntary contributions transferred from other scheme to the Scheme (if applicable)
- 2. Employer’s vested voluntary contributions to the Scheme (if applicable)
- 3. Employer’s mandatory contributions transferred from other scheme to the Scheme (if applicable)
- 4. Employer’s mandatory contributions to the Scheme (if applicable)”

11. The third paragraph under section 8.4 “Documents for Inspection” on page 34 shall be amended and restated as follows:

“The Trustee will notify the members of the Scheme by giving them prior written notice over such notice period in accordance with the provisions of the Trust Deed (or such other period as the SFC and the Authority may agree or require) before any modification made to the Trust Deed takes effect.”