

November 14, 2011

Dear MASS Mandatory Provident Fund Scheme (“Scheme”) Members,

1. The Legislative Council has passed the amendment of minimum level of relevant income for MPF contributions (from HK\$5,000 to HK\$6,500), effective on 1 November 2011. As a result of the amendment, for contribution periods starting on or after 1 November 2011, employees with a monthly relevant income less than HK\$6,500 will not be required to make their part of contribution, but their employers will have to continue making the employer’s part of contribution. Self-employed persons with relevant income less than HK\$6,500 monthly or HK\$78,000 yearly do not have to make contributions. Please note that if you are not required to make mandatory contributions as an employee or self-employed person by reason of this amendment, you may still choose to make voluntary contributions. In light of this amendment, with effect from 1 November 2011, the following changes will be made to our Principal Brochure :

Change of Clause 5.2.1 of the Principal Brochure

Mandatory contributions

Every Employer must, in respect of each of its Employee Members who have chosen the Scheme for making mandatory contributions, pay to the Trustee out of the Employer’s own funds a mandatory contribution of 5% of each Employee Member’s relevant income.

Unless the Employee Member’s income falls below the statutory minimum, the Employer of such Employee Member must, for each contribution period, deduct from the Employee Member’s relevant income and pay to the Trustee a mandatory contribution of 5% of such income.

Unless the SEP Member’s income falls below the statutory minimum, such SEP Member must, for each contribution period, pay to the Trustee a mandatory contribution of 5% of such income.

The statutory minimum income is determined in accordance with Schedule 2 of the Ordinance.

Under the Ordinance, the Employers, Employee Members and SEP Members are required to make mandatory contributions to the Scheme. The amount of mandatory contribution from each of the above participants is capped at the statutory maximum income, which is determined in accordance with Schedule 3 of the Ordinance. However, all scheme participants can choose to make voluntary contributions to the Scheme in addition to the mandatory contributions. For information regarding the statutory maximum and minimum income levels, please refer to our website (<http://corp.massmutualasia.com/en/MPF-Pension/Hong-Kong-Mandatory-Provident-Fund/FAQ.aspx>).

Change of Clause 7.1 (ii) of the Principal Brochure

Employee Members, VC Employee Members and SEP Members

Employee Members and SEP Members are entitled to a deduction for the mandatory contributions to the Scheme. Employees are entitled to a deduction from their salaries tax otherwise payable under Part III of the IRO while self-employed persons are entitled to a deduction from their profits chargeable to profits tax under Part IV of the IRO. No deductions are allowed for voluntary contributions.

2. In light of the demands received by us from our preserved members for an additional investment channel, with effect from 15 December 2011, the following changes will be made to our Principal Brochure so that Preserved Members may make voluntary contributions under our Scheme :

Addition of new Clause 5.2.2 (b) (iv) of the Principal Brochure

Preserved Members

With the prior written consent of the Trustee, a Preserved Member may choose to make a “non-regular voluntary contribution” from his or her own fund on any Dealing Day by giving to the Trustee at least seven (7) working days’ prior written notice in a form prescribed by Trustee (or such shorter period as the Trustee may from time to time agree).

If any Preserved Member is permitted to make a non-regular voluntary contribution, the maximum number of such contributions allowed for the Preserved Member in a financial year shall not exceed 52, or such other maximum number as may be determined by the Trustee from time to time.

Furthermore, the amount of each such non-regular voluntary contribution shall be within the range of HK\$100 to HK\$500,000 (or such other amount as the Trustee may in its discretion agree). However, the Trustee reserves the right not to accept any non-regular voluntary contribution at any time.

The heading of Clause 5.3.3 be revised to “Withdrawal of voluntary contributions by Employee Members, VC Employee Members, SEP Members and Preserved Members”

Addition of new Clause 5.3.3 (d) of the Principal Brochure

Preserved Members

Subject to the consent of the Trustee, a Preserved Member who has benefits attributable to the non-regular voluntary contributions account and any voluntary contributions transferred to his or her voluntary preserved sub-account may request the Trustee to redeem and withdraw part or whole of such benefits on any Dealing Day by giving to the Trustee at least seven (7) working days’ prior written notice in such form acceptable to the Trustee. The redemption shall be effected on the Dealing Day immediately after the Trustee has received, reconciled and validated the written request for redemption submitted by the Preserved Member. Any such withdrawal request must be made in a form as may be prescribed by the Trustee from time to time.

The maximum number of such redemption and withdrawal allowed for each Preserved Member in a financial year for non-regular voluntary contributions and voluntary contributions shall not exceed 52 for each type of contributions. Furthermore, the amount of benefits withdrawn under each request shall be within the range of HK\$100 to HK\$500,000 (or such other amount as the Trustee may in its discretion agree).

Original Clause 5.3.3 (d) of the Principal Brochure shall be re-numbered as Clause 5.3.3 (e) of the Principal Brochure and the first sentence of it be replaced by the following :

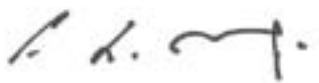
Initially, no withdrawal fee will be levied on withdrawal of the voluntary contributions mentioned in (a), (b), (c) and (d) above.

Amendments to the Trust Deed, Principal Brochure and other relevant documents of the Scheme

Amendments are made to the Trust Deed and Principal Brochure (for the Principal Brochure, amendments are made by way of the “1st Addendum to the Principal Brochure”) and other relevant documents are also amended to reflect the above latest changes. The latest version of the Trust Deed, Principal Brochure and 1st Addendum to the Principal Brochure will be available for inspection at our head office during normal business hours (9:00 a.m. to 5:30 p.m.) from Monday to Friday after 15 December 2011. The latest version of the Principal Brochure, 1st Addendum to the Principal Brochure and other relevant documents can be obtained after 15 December 2011 at our head office or by contacting our MASS MPF Hotline or can be downloaded from our website www.massmutualasia.com.

Should you have any queries, please do not hesitate to contact our MASS MPF Hotline at 2919 9115. If you are in doubt about the meaning or effect of the contents of this document, you should seek independent professional advice.

MassMutual Trustees Ltd.



Jonas Wong
President

親愛的萬全強制性公積金計劃(「本計劃」)成員：

1. 強積金供款的最低有關入息水平修訂已獲立法會通過(由現時 5,000 元修訂為 6,500 元)，於 2011 年 11 月 1 日起生效。基於此改動，每月有關入息低於 6,500 元的僱員就 2011 年 11 月 1 日起的供款期將無須作僱員部份的供款，但其僱主仍要為他們作僱主部份的供款；而每月有關入息低於 6,500 元，或每年入息低於 78,000 元的自僱人士，亦不用供款。請注意，若閣下因此改動而無須以作為僱員或自僱人士身份作強制性供款，閣下仍可選擇作自願性供款。有鑑於此修訂，由 2011 年 11 月 1 日起本計劃的主要推銷刊物將會作出以下之更改：

更改主要推銷刊物條款 5.2.1

強制性供款

每一位僱主必須就其每一名已選擇本計劃作強制性供款的僱員計劃成員，支付僱員計劃成員有關入息的百份之 5 予受託人，作為由僱主支付的強制性供款。

除非僱員計劃成員的入息少於法定每月入息下限，否則此等僱員計劃成員的僱主必須於每一個供款期內，於僱員計劃成員的有關入息內扣除其入息的百份之 5 交予受託人，作為強制性供款。

除非自僱計劃成員的入息少於法定每月入息下限，否則此等自僱計劃成員必須於每一個供款期內將其入息的百份之 5 交予受託人，作為強制性供款。

目前法定的最低入息已列明於條例的附表 2 內。

根據條例規定，所有僱主、僱員計劃成員及自僱計劃成員均須向本計劃作出強制性供款。以上人士的最高強制性供款的最高入息已列明於條例的附表 3 內。然而，任何計劃參與者均可選擇作出強制性供款以外的自願性供款。有關法定每月入息上限及下限資料，可瀏覽我們的網頁：

<http://corp.massmutualasia.com/tc/MPF-Pension/Hong-Kong-Mandatory-Provident-Fund/FAQ.aspx>).

更改主要推銷刊物條款 7.1 (ii)

僱員計劃成員、自願性供款僱員成員及自僱計劃成員

僱員計劃成員及自僱計劃成員作出的強制性供款可獲扣稅，並以每年最高稅項寬減為限。根據稅務條例第 III 部，僱員可於薪俸稅中獲稅項寬減；而根據稅務條例第 IV 部，自僱人士可於利得稅中獲稅項寬減。自願性供款並不獲得稅項寬減。

2. 有鑑於我們收到保留計劃成員希望我們可開拓額外的投資渠道的要求，由 2011 年 12 月 15 日開始，我們的主要推銷刊物將會作出以下之更改：

新增主要推銷刊物條款 5.2.2 (b)(iv)

保留計劃成員

保留計劃成員在填妥一份由受託人指定的表格後，可不少於 7 個工作日內(或受託人同意的一個更短時間)遞交給受託人，在受託人以書面同意下，保留計劃成員可選擇在任何交易日作出

非規律性自願性供款，而此等供款將由保留計劃成員支付。

若保留計劃成員獲准作出非規律性自願性供款，每財政年度保留計劃成員可作出供款次數最高為 52 次或受託人不時決定的最高供款次數。除此之外，每次供款額應為港幣 100 至 500,000 元之內(或受託人不時決定的款額)。無論在甚麼情況下，受託人有權不接受任何非規律性自願性供款。

主要推銷刊物條款 5.3.3 的標題更改為「僱員計劃成員、自願性供款僱員、自僱計劃成員及保留計劃成員提取自願性供款」

新增主要推銷刊物條款 5.3.3 (d)

保留計劃成員

在受託人同意下，保留計劃成員在填妥一份受託人指定的表格後，可不少於 7 個工作日內向受託人要求贖回和提取部份或所有已轉移自願性供款或非規律性自願性供款權益。贖回要求將於受託人收到保留計劃成員以書面提出有關贖回要求後，經受託人確認及接納後的首個交易日生效。提取要求應填妥在一份由受託人不時指定的表格。

每財政年度內保留計劃成員就自願性供款或非規律性自願性供款權益可作出的贖回和提取要求次數最高為每種權益各 52 次，除此之外，每次提取金額應為港幣 100 至 500,000 元之內(或受託人不時決定的款額)。

更改主要推銷刊物原條款 5.3.3 (d)

更改為條款 5.3.3 (e)及更改第一句為「於初始階段，提取自願性供款權益如上述 (a), (b), (c) 及 (d) 條款，毋須繳付任何提取費用」。

本計劃的信託契約、主要推銷刊物及其他相關文件的修訂

本計劃的信託契約及主要推銷刊物已作出修訂(主要推銷刊物以第一補充文件形式作出修訂)，其他相關文件亦已作出修訂，以反映上述的最新更改。信託契約、推銷刊物及推銷刊物的第一補充文件的最新版本可於 2011 年 12 月 15 日後的星期一至星期五辦公時間內(上午九時至下午五時三十分)於本公司總辦事處查閱。推銷刊物、推銷刊物的第一補充文件及其他相關文件的最新版本則可於 2011 年 12 月 15 日後於本公司總辦事處或致電萬全強積金熱線索取，或於本公司網頁 www.massmutualasia.com 下載。如有任何查詢，歡迎致電萬全強積金熱線 29199115。如閣下對本文內容的含意或所引致的影響有任何疑問，請徵詢獨立專業人士的意見。

此致

美國萬通信託有限公司



總裁 黃俊良

2011 年 11 月 14 日