

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.

The following change(s) in investment choice(s) relate(s) to the “Global InvestPlus” and “Premier-Choice Series” plans, including Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

Change of Name and Investment Objective of the Underlying Fund of the Investment Choice

- *Fidelity Funds - South East Asia Fund "A" Shares (FISEU) (the “Investment Choice”)*

As advised by Fidelity, the board of directors of Fidelity Funds (the “Board”) decided to change the name and the investment objective of Fidelity Funds – South East Asia Fund (the “Underlying Fund”), the underlying fund of the Investment Choice. The above changes will take effect from March 23, 2016, or such later date as may be decided by the Board (the “Effective Date”).

With effect from the Effective Date, the name and the investment objective of the Underlying Fund will be changed as follows (the “Changes”):

	From:	To:
Name	Fidelity Funds – South East Asia Fund	Fidelity Funds – Asia Focus Fund
Investment Objective	Invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan. The fund may invest its net assets directly in China A and B shares.	Invests principally in equity securities quoted on stock exchanges in Asia excluding Japan. The fund may invest its net assets directly in China A and B shares.

As a result of the change of name of the Underlying Fund, the name of the Investment Choice will be changed to **Fidelity Funds - Asia Focus Fund "A" Shares** with effect from the Effective Date.

Rationale and Impact of the Changes

The Changes are designed to align the Underlying Fund with a broader Asia investment universe, excluding Japan, to increase the flexibility of the Underlying Fund to invest in markets outside of South East Asia and the Pacific Basin. However, it is important to stress that the risk profile of the Underlying Fund and the risk factors applicable to the Underlying Fund will not change as a result of the Changes. Please note that the Changes will not impact the Underlying Fund’s use of derivatives. The Underlying Fund does not and will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the Underlying Fund, as per the terms of the prospectus and the risk management process of the Underlying Fund.

The Board believes that the Changes are in the best interest of the investors.

Cost

Any expenses incurred as a result of the Changes, such as legal and mailing charges (amounting to approximately USD 4,000), will be borne by FIL Fund Management Limited as the investment manager of Fidelity Funds. There are no changes to the fees charged in relation to the Underlying Fund.

You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by MassMutual Asia Ltd. upon request, or visit our website (www.massmutualasia.com) to carefully read the details of the relevant documents in relation to the above change(s).

If you have selected the above investment choice(s) under your insurance policy and if for any reason you wish to change to other investment choice(s), you may switch your investment choice(s) to other available investment choice(s) provided by your policy. Currently, no switching charge and bid-offer spread apply to the investment choices. For details, please refer to Investment Choice Brochure or contact MassMutual Asia Ltd. - Customer Service Hotline at (852) 2919 9797 (Hong Kong)/ (853) 2832 2622 (Macau).

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

**Important Changes to Fidelity Funds
Change of Name and Investment Objective of Fidelity Funds - South East Asia Fund**

Key Points

- We are changing the name of Fidelity Funds – South East Asia Fund to Fidelity Funds – Asia Focus Fund.
- We are changing the investment objective of the Fund but the risk profile of the Fund (as disclosed in the “Fidelity Funds Risk Profiles” table in the Prospectus) and the risk factors applicable to the Fund remain the same.
- The Changes are designed to align the Fund with a broader Asia investment universe (excluding Japan) to increase the flexibility of the Fund to invest in markets outside of South East Asia and the Pacific Basin.

7 January 2016

Dear Shareholder,

We are writing to notify you of the decision taken by the board of directors of Fidelity Funds (the “**Board**”) to change the name and the investment objective of Fidelity Funds – South East Asia Fund (the “**Fund**”). The above changes will take effect from 23 March 2016, or such later date as may be decided by the Board (the “**Effective Date**”).

Our records show that you are a shareholder in the Fund (the “**Shareholders**” or “**you**”).

On the Effective Date, the name and investment objective of the Fund will be changed as follows (the “**Changes**”):

Name:

From: Fidelity Funds – South East Asia Fund
To: Fidelity Funds – Asia Focus Fund

Investment Objective:

From:
“Invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan. The fund may invest its net assets directly in China A and B shares.”

To:
“Invests principally in equity securities quoted on stock exchanges in Asia excluding Japan. The fund may invest its net assets directly in China A and B shares.”

Rationale and Impact of the Changes

The Changes are designed to align the Fund with a broader Asia investment universe, excluding Japan, to increase the flexibility of the Fund to invest in markets outside of South East Asia and the Pacific Basin. However, it is important to stress that the risk profile of the Fund (as disclosed in the 'Fidelity Funds Risk Profiles' table in section 1.2 of the Hong Kong Prospectus of Fidelity Funds (the "**Prospectus**")) and the risk factors applicable to the Fund will not change as a result of the Changes. Please note that the Changes will not impact the Fund's use of derivatives. The Fund does not and will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the Fund, as per the terms of the Prospectus and the risk management process of the Fund.

The Board believes that the Changes are in the best interest of the Shareholders.

Next Steps

1. If you agree with the Changes, you do not need to take any action as these will automatically take place on the Effective Date. The Prospectus and the Product Key Facts Statement will be updated to incorporate the Changes accordingly.
2. If you do not agree with the Changes, you may instruct us to either redeem your investment or switch your investment into any other fund offered by Fidelity as available to you, both free from any redemption and switching charges. Redemption or switches free of charge can be instructed on any Valuation Date until 4.00 p.m. Hong Kong time on the last Business Day before the Effective Date, and will normally be dealt with at the next calculated Net Asset Value per Share. Redemption proceeds will be credited directly to your previously advised bank account details.

If you wish to redeem or switch as per step 2 above, you should contact either your financial adviser or usual Fidelity contact. Please note that the redemption or the switching of your holding may be deemed as a disposal for tax purposes. Generally, investors will not be subject to any Hong Kong tax on capital gains realised on the redemption or switching of any Shares. However, if any acquisition, switching or redemption of Shares is or forms part of a trade, profession or business carried on in Hong Kong, gains realised may attract Hong Kong profits tax. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

In relation to redemption, payment of proceeds will normally be made within three business days of receipt of completed redemption/sale documentation. Unless such payment or proceeds are subject to legal or regulatory hurdles which render payment impracticable, the maximum interval between the receipt of completed redemption/sale documentation and the payment of proceeds may not exceed one calendar month.

Please note that different procedures may apply if dealing in Shares is made through distributors or other intermediaries. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or other expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor/intermediary whom you transact with.

For more details regarding switching and redemption, please refer to the "Dealing Procedures" section in the "Appendix: Important Information for Investors in Hong Kong" section of the Prospectus.

Costs


Any expenses incurred as a result of the Changes, such as legal and mailing charges (amounting to approximately USD 4,000), will be borne by FIL Fund Management Limited as the Investment Manager of Fidelity Funds. There are no changes to the fees charged in relation to the Fund.

The Board accepts full responsibility for the accuracy of the contents of this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Any terms not defined herein shall have the same meaning as in the Prospectus.

If you have any questions related to the Changes, or if you want to request a copy of the Prospectus, Product Key Facts Statement or copies of the latest audited annual report and accounts and unaudited semi-annual report and accounts of Fidelity Funds (which are also available at www.fidelity.com.hk), please contact your financial adviser or Fidelity Investor Hotline^ +852 2629 2629, or you can write to the Hong Kong Representative, FIL Investment Management (Hong Kong) Limited, at Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong.

Yours sincerely,



Marc Wathelet

Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds
On behalf of the Board of Directors of Fidelity Funds

* This website is not authorised by the Securities and Futures Commission in Hong Kong and may contain information on funds which are not authorised by the Securities Futures Commission and may not be offered to the retail public in Hong Kong.

^ International Toll-free Number +800 2323 1122, available to calls from Australia, Canada, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and USA. Service may not be available for certain mobile carriers. The "+" sign represents the International Access Prefix. China Toll-free Number: 4001 200632. The Fidelity Investor Hotline is available from 9am to 6pm, Monday to Friday (except Hong Kong public holidays).