

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 Series” and “Premier-Choice Series” plans. The “Global Series” includes Global InvestPlan and Global InvestPlus. The “Premier-Choice Series” includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan.

Proposed Changes to Shareholdings of Key Operators of the Underlying Funds of the Investment Choices

- *Aberdeen Global - Asian Local Currency Short Duration Bond Fund "A2" (AGABU)*
- *Aberdeen Global - Asia Pacific Equity Fund "A2" (AGAPU)*
- *Aberdeen Global - Asian Smaller Companies Fund "A2" (AGASU)*
- *Aberdeen Global - Chinese Equity Fund "A2" (AGCHU)*
- *Aberdeen Global - Select Emerging Markets Bond Fund "A2" (AGEBU)*
- *Aberdeen Global - Emerging Markets Smaller Companies Fund "A2" (AGESU)**
- *Aberdeen Global - Indian Equity Fund "A2" (AGINU)*
- *MassMutual Aberdeen Global - Japanese Equity Fund "A2" (AGJAU)*
- *Aberdeen Global - Technology Equity Fund "A2" (AGTEU)*
- *Aberdeen Global - World Equity Fund "A2" (AGWOU)*
(collectively the “Investment Choices”)

**This investment choice is available in Premier-Choice Series only and has been closed for new subscription.*

As advised by the board of directors of Aberdeen Global, on March 6, 2017, the boards of directors of Standard Life plc (“Standard Life”) and Aberdeen Asset Management PLC (“Aberdeen PLC”) announced that they had reached an agreement on the terms of a recommended all-share merger of Standard Life and Aberdeen PLC (the “Proposed Merger”). On June 19, 2017, the respective shareholders of Standard Life and Aberdeen PLC each voted to approve the terms of the Proposed Merger. The Proposed Merger is expected to complete on August 14, 2017, subject to various conditions and terms (including relevant regulatory approval being received).

The Proposed Merger will result in changes to the controlling shareholdings of the Management Company, the Investment Manager and the Investment Advisers (as defined below) of the underlying funds of the Investment Choices (the “Changes of Control”).

Aberdeen Global Services S.A. (the “Management Company”) has been appointed to act as the management company of the underlying funds of the Investment Choices. The Management Company has delegated the provision of investment management services to Aberdeen International Fund Managers Limited (the “Investment Manager”), which in turn has appointed Aberdeen Asset Managers Limited, Aberdeen Asset Management Asia Limited, Aberdeen Asset Management Inc., Aberdeen Asset Management Limited and Aberdeen Investment Management K.K. (together, the “Investment Advisers”) to provide active investment advisory and management services in respect of various underlying funds.

Currently the Management Company, the Investment Manager and the Investment Advisers are ultimately wholly-owned by Aberdeen PLC. Pursuant to the Proposed Merger, Aberdeen PLC will become a wholly-owned subsidiary of Standard Life, which will be renamed as Standard Life Aberdeen plc. Standard Life Aberdeen plc will ultimately, indirectly and wholly own the Management Company, the Investment Manager and the Investment Advisers with effect on or after August 14, 2017.

The Changes of Control are not expected to have a material impact on the business, management, operations, affairs or systems and controls of the underlying funds, or on the investors of the underlying funds, because:

- (a) there are no changes to the operation and management of the underlying funds or to the investment objectives, investment policies and risk profiles of the underlying funds on completion of the Proposed Merger;
- (b) there are no changes to the maximum and current levels of fees and expenses (including the effective operating, administrative and servicing expenses) applicable to the underlying funds as described in the Hong Kong Offering Documents on completion of the Proposed Merger;
- (c) other than a transfer to common management and governance systems, there are no changes to the business, management, operations, affairs or systems and controls of the underlying funds, the Management Company, the Investment Manager or the Investment Advisers on completion of the Proposed Merger;
- (d) the Management Company, the Investment Manager and the Investment Advisers will continue to comply with and meet the criteria for acceptability under Chapter 5 of the SFC Code on Unit Trusts and Mutual Funds; and
- (e) any costs and expenses incurred in connection with the Changes of Control will be borne by Aberdeen PLC or Standard Life prior to the Changes of Control and by Standard Life Aberdeen plc following the Changes of Control.

The board of directors of Aberdeen Global believes the Proposed Merger and the associated Changes of Control will not materially prejudice the interests of the investors of the underlying funds.

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) 2533 5555 (Hong Kong)/(853) 2832 2622 (Macau).

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

14 July 2017

Dear Shareholder,

ABERDEEN GLOBAL

PROPOSED CHANGES TO SHAREHOLDINGS OF KEY OPERATORS

On 6 March 2017, the boards of directors of Standard Life plc ("**Standard Life**") and Aberdeen Asset Management PLC ("**Aberdeen PLC**") announced that they had reached an agreement on the terms of a recommended all-share merger of Standard Life and Aberdeen PLC (the "**Proposed Merger**"). On 19 June 2017, the respective shareholders of Standard Life and Aberdeen PLC each voted to approve the terms of the Proposed Merger. The Proposed Merger is expected to complete on 14 August 2017, subject to various conditions and terms (including relevant regulatory approval being received).

We are writing to inform you that the Proposed Merger will result in changes to the controlling shareholdings of the Management Company, the Investment Manager and the Investment Advisers (as defined below) of Aberdeen Global and its sub-funds (the "**Changes of Control**").

Aberdeen Global Services S.A. (the "**Management Company**") has been appointed to act as the management company of Aberdeen Global and its sub-funds (the "**Funds**"). The Management Company has delegated the provision of investment management services to Aberdeen International Fund Managers Limited (the "**Investment Manager**"), which in turn has appointed Aberdeen Asset Managers Limited, Aberdeen Asset Management Asia Limited, Aberdeen Asset Management Inc., Aberdeen Asset Management Limited and Aberdeen Investment Management K.K. (together, the "**Investment Advisers**") to provide active investment advisory and management services in respect of various Funds.

Currently the Management Company, the Investment Manager and the Investment Advisers are ultimately wholly-owned by Aberdeen PLC. Pursuant to the Proposed Merger, Aberdeen PLC will become a wholly-owned subsidiary of Standard Life, which will be renamed as Standard Life Aberdeen plc. Standard Life Aberdeen plc will ultimately, indirectly and wholly own the Management Company, the Investment Manager and the Investment Advisers with effect on or after 14 August 2017 (the "**Effective Date**").

IMPACT OF CHANGES OF CONTROL

The Changes of Control are not expected to have a material impact on the business, management, operations, affairs or systems and controls of Aberdeen Global and its Funds, or on the shareholders of Aberdeen Global and its Funds, because:

- (a) there are no changes to the operation and management of Aberdeen Global or the Funds or to the investment objectives, investment policies and risk profiles of the Funds on completion of the Proposed Merger;
- (b) there are no changes to the maximum and current levels of fees and expenses (including the effective Operating, Administrative and Servicing Expenses) applicable to Aberdeen Global and the Funds as described in the Hong Kong Offering Documents on completion of the Proposed Merger;
- (c) other than a transfer to common management and governance systems, there are no changes to the business, management, operations, affairs or systems and controls of Aberdeen Global, the Funds, the Management Company, the Investment Manager or the Investment Advisers on completion of the Proposed Merger;
- (d) the Management Company, the Investment Manager and the Investment Advisers will continue to comply with and meet the criteria for acceptability under Chapter 5 of the SFC Code on Unit Trusts and Mutual Funds; and
- (e) any costs and expenses incurred in connection with the Changes of Control will be borne by Aberdeen PLC or Standard Life prior to the Changes of Control and by Standard Life Aberdeen plc following the Changes of Control.

We believe the Proposed Merger and the associated Changes of Control will not materially prejudice your rights and interests as a shareholder of one or more of the Funds.

REDEMPTION OF SHARES

Shareholders affected by the Changes of Control who feel that their investment requirements are no longer met may request redemption free of charge until 17:00 (Hong Kong time) on 11 August 2017, subject to the conditions laid down in the Hong Kong Offering Documents of Aberdeen Global.

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in new Hong Kong Offering Documents published after the Effective Date.

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or in the case of Hong Kong Shareholders, at Aberdeen International Fund Managers Limited whose office is at Suites 1601 and 1609-1610, Chater House, 8 Connaught Road Central, Hong Kong, Tel. 852 2103 4700.

Yours faithfully,



Soraya Hashimzai
For and on behalf of
the Board of Directors – Aberdeen Global