

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice. YF Life Insurance International Ltd. (the "Company") accepts responsibility for the accuracy of the contents of this notice.

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. (Collectively, the "Schemes")

Termination of Investment Choice

- *Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund (AGABU)(the "Investment Choice")*

As advised by the board of directors of Aberdeen Standard SICAV I (the "Board"), they have decided to withdraw the authorization of Aberdeen Standard SICAV I – Asian Local Currency Short Term Bond Fund (the "Underlying Fund"), the underlying fund of the Investment Choice, with the Hong Kong Securities and Futures Commission (the "SFC"), to rationalize the range of funds available to Hong Kong retail investors with effect from 31 January 2022 (the "Effective Date").

As at 31 August 2021, the size of the Underlying Fund was USD 32 million.

The costs of withdrawal of authorization of the Underlying Fund will be borne by abrdn Plc, a group company of the management company of the Underlying Fund.

Consequential to the withdrawal of authorisation of the Underlying Fund, the Company decided that the following arrangements will apply to the Investment Choice:

Termination of Investment Choice

The Investment Choice will be terminated with effect from the Effective Date according to the section of "Closure of Investment Choice" or "Fund Closure" as set out in the respective policy provisions of the Schemes.

Closure of New Subscription/ New Premium Allocation/ Switch-in

With effect from the date of this notice, the Investment Choice is closed for any new subscription/ new instruction for regular premium allocation/ switch-in. However, this restriction does not apply to the subscription made under existing regular premium allocation instruction.

Change of Existing Regular Premium Allocation

If you have existing regular premium allocation to the Investment Choice, you may redirect to other investment choice(s) available under the Schemes free of charge by submitting a change instruction to us by 5:30p.m. (or 7:00p.m. through the online system) on 27 January 2022 (the "Deadline"). However, if we do not receive your change instruction by the Deadline, your existing regular premium allocation to the Investment Choice will be **automatically** changed to "YF Life Schroder HK Money Market Fund" by 11:59p.m. on 27 January 2022 free of charge.

Switching of Existing Notional Units of Investment Choice

If you have any existing notional unit holdings of the Investment Choice, you may switch the holdings to other investment choice(s) available under the Schemes free of charge by submitting a switching request to us by the Deadline. However, if we do not receive your switching request by the Deadline, your notional unit holdings of the Investment Choice will be **automatically** switched to "YF Life Schroder HK Money Market Fund" on 28 January 2022 free of charge.

You can make the request for switching of existing notional units of the Investment Choice by using the "Request for Change of Policy Value/Account Value Arrangement Form (A15)". If you have registered for the e-Policy Service account, you can also submit such request through the online system (www.yflife.com).

Please note that all the relevant costs for the termination of the Investment Choice will be borne by the Company.

Here are the details of "YF Life Schroder HK Money Market Fund" (SCHDU) for your reference:-

Asset type:	Money Market
Name of corresponding underlying fund:	Schroder Hong Kong Money Market Fund
Fund manager of underlying fund:	Schroder Investment Management (Hong Kong) Limited
Currency of investment choice:	USD
Currency of underlying fund:	HKD
Dealing day of investment choice:	Dealing day of application for subscription and redemption of notional units of the investment choice approved on any one day will be the third valuation day after the approval of the application.

Objective and investment strategy of underlying fund:

The underlying fund's investment objective is to provide an investment medium for investors to enjoy the rates available from a managed portfolio of short term and high quality money market investments and seeks to offer returns in line with money market rates combined with a degree of security and ready availability of monies. The manager's policy will be to invest at least 70% of the fund's net asset value in a range of short-term deposits and high quality money market instruments and money market funds that are authorised by the SFC under 8.2 of the Code on Unit Trusts and Mutual Funds or regulated in a manner generally comparable with the requirements of the SFC and acceptable to the SFC. Money market instruments refer to securities normally dealt in on the money markets, for examples, government bills, certificates of deposit, commercial papers, short-term notes and bankers' acceptance etc. In assessing whether a money market instrument is of high quality, at a minimum, the credit quality and the liquidity profile of the money market instruments must be taken into account.

Investments will be limited to HK Dollar short-term deposits and HK Dollar denominated high quality money market instruments with a remaining maturity of less than 397 days, or two years in the case of Government and other public securities, with a weighted average portfolio maturity not exceeding 60 days and a weighted average life not exceeding 120 days.

Management fee of underlying fund:

0.25% p.a. of the underlying fund's net asset value

Investment involves risk. For details of the Schemes and the investment choices available under the Schemes (including risk factors and charges), please refer to the offering documents of the Schemes and the offering documents of the underlying funds. For any enquiries, please contact YF Life Insurance International Ltd. - Customer Service Hotline at (852) 2533 5555 (Hong Kong)/ (853) 2832 2622 (Macau).

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 YF Life Insurance International Ltd. upon request, or visit our website (www.yflife.com) to carefully read the details of the relevant documents in relation to the above change(s).



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

29 October 2021

Dear Shareholder,

Aberdeen Standard SICAV I – Asian Local Currency Short Term Bond Fund
Aberdeen Standard SICAV I – Emerging Markets Local Currency Bond Fund
Aberdeen Standard SICAV I – UK Equity Fund
(collectively, the “**Funds**”)

We are writing to inform you of the withdrawal of authorisation of the Funds, being sub-funds of Aberdeen Standard SICAV I (the “**Company**”), with effect from 31 January 2022 (the “**Effective Date**”) with the Hong Kong Securities and Futures Commission (the “**SFC**”), to rationalize the range of funds available to Hong Kong retail investors.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the Hong Kong offering documents of the Company unless the context otherwise requires.

Information relating to the Funds

As at 31 August 2021, the size of Aberdeen Standard SICAV I – Asian Local Currency Short Term Bond Fund was USD 32 million, the size of Aberdeen Standard SICAV I – Emerging Markets Local Currency Bond Fund was USD 142 million, and the size of Aberdeen Standard SICAV I – UK Equity Fund was USD 52 million.

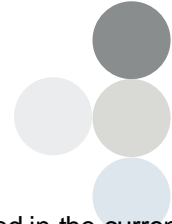
Consequence of withdrawal of authorisation

With effect from the Effective Date, the Funds will (i) cease to be authorised and regulated by the SFC in Hong Kong, (ii) no longer be required to comply with regulatory requirements in relation to SFC-authorized funds in Hong Kong including those stipulated under the SFC’s Code on Unit Trusts and Mutual Funds and (iii) will not be available for public distribution in Hong Kong. From the date of this notice, the Funds are no longer allowed to be marketed to the public in Hong Kong, save that the Funds may continue to accept subscriptions from existing holders by way of regular investment plans until the dealing day before the Effective Date, after which they will not be accepted. Subscription orders placed through intermediaries may be subject to an earlier deadline. As a result, shareholders should note that any documents in respect of the Funds including the Funds’ offering documents, product documentation and other marketing materials that are in the possession of shareholders in Hong Kong should be retained for personal use only and should not be circulated to the public in Hong Kong from the date of this notice.

Impact on shareholders

The withdrawal of authorisation will not affect the way the Company and the Funds are currently being managed. The Management Company shall continue to manage the Funds in accordance with the applicable provisions of the Company’s offering documents and constitutive documents and with all applicable laws and regulations after the Effective Date. The Funds will continue to remain in existence and be subject to the supervision by the Commission de Surveillance du Secteur Financier in Luxembourg after the Effective Date. There will be no change to the operation (e.g. investment objective, investment policy or dealing and administrative procedures) of the Company and the Funds.





The level of fees payable by the Company, the Funds and the shareholders as detailed in the current Hong Kong offering documents will remain unchanged.

The costs of withdrawal of authorization of the Funds will be borne by abrdn Plc, a group company of the Management Company.

Options available for shareholders

(i) Take no action

Shareholders would be able to remain invested in the Funds if you wish although the Funds will no longer be authorised and regulated by the SFC from the Effective Date onwards as described under the section “Consequence of withdrawal of authorisation” above.

(ii) Redeem or switch your holding

Alternately, you may request redemption or switching of your Shares to another SFC-authorized sub-fund¹ of the Company, free of charge, until 5pm (Hong Kong time) on or before 28 January 2022, in accordance with the provisions in the Hong Kong offering documents. In addition, please note that your bank, distributor, financial adviser may charge you redemption/conversion and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

(iii) Subscribe until Effective Date (for regular investment plans only)

Please note that the Funds may continue to accept subscriptions from existing holders by way of regular investment plans until the dealing day before the Effective Date, after which the subscriptions will not be accepted.

Hong Kong tax implications

Shareholders resident in Hong Kong will not be subject to any Hong Kong tax on capital gains realised on the redemption or switching of any shares in the Funds, except that Hong Kong profits tax may arise where the acquisition and realisation of shares in the Funds is or forms part of a trade, profession or business carried on in Hong Kong. The foregoing will remain applicable after the Effective Date.

Shareholders should seek independent advice on the taxation and other consequences of the changes affecting their investment.

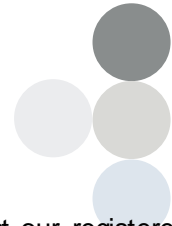
Hong Kong offering documents

The Hong Kong offering documents of the Company will be updated to reflect the withdrawal of the authorisation of the Funds in due course. The revised Hong Kong offering documents will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Hong Kong Representative (details below).

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.

¹ SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.





If you have any questions or would like any further information please contact us at our registered office or at abrdn Hong Kong Limited (formerly known as Aberdeen Standard Investments (Hong Kong) Limited), the Hong Kong Representative, whose office is at 30th Floor, LHT Tower, 31 Queen's Road Central, Hong Kong, Tel. 852 2103 4700.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'H Young'.

Hugh Young, Director

For and on behalf of
the Board of Directors – Aberdeen Standard SICAV I

