

This notice contains important information which may require your immediate attention. Should you have any queries, you are recommended to seek independent professional advice for reference.

The following change(s) of investment fund(s) is/are relating to the “Premier-Choice Series” plans including Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

1) Change of investment objective and strategy of investment fund

i) BlackRock Global Funds

With effect from 20 June 2008, the wordings “total net assets” will be replaced by “total assets” in the investment objective and strategy for the following investment funds:-

- MassMutual - BlackRock Global Funds - Emerging Europe Fund Class “A” (MLEEU)
- MassMutual - BlackRock Global Funds - European Opportunities Fund Class “A” (MLEOU)
- BlackRock Global Funds - Latin American Fund Class “A” (MLLAU)
- MassMutual - BlackRock Global Funds - Japan Opportunities Fund Class “A” (MLJOU)
- BlackRock Global Funds - World Energy Fund Class “A” (MLWEU)
- BlackRock Global Funds - World Gold Fund Class “A” (MLWGU)
- BlackRock Global Funds - World Mining Fund Class “A” (MLWMU)
- BlackRock Global Funds - Global Allocation Fund Class “A”(MLGAU)

In addition, the investment objective and strategy of BlackRock Global Funds - New Energy Fund Class “A” (MLNEU) will be changed on the same date as below:-

The old investment objective and strategy of **MLNEU** was as follows:

This fund seeks to maximize total return. The fund invests globally at least 70% of its total net assets in the equity securities of companies whose predominant economic activity is in the alternative energy and energy technology sectors. Emphasis may be given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies.

The new investment objective and strategy of **MLNEU** will be as follows:

This fund seeks to maximise total return. The fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the alternative energy and energy technology sectors. Emphasis may be given to renewable energy, alternative fuels, automotive and on-site power generation, materials technologies, energy storage and enabling energy technologies.

ii) Franklin Templeton Investment Funds – Franklin Biotechnology Discovery Fund “A(acc)” Shares

With effect from 1 July 2008, the investment objective and strategy of Franklin Templeton Investment Funds – Franklin Biotechnology Discovery Fund “A(acc)” Shares (FTBDU) will be changed:-

The old investment objective and strategy of **FTBDU** was as follows:

This fund aims to seek capital appreciation by investing primarily in equity securities of biotechnology companies and discovery research firms located in the U.S. and other countries and to a lesser extent in debt securities of any type of foreign or U.S. issuers. It may invest a substantial portion of its assets in smaller capitalization companies (companies with a market capitalization of less than USD 2 billion).

The new investment objective and strategy of **FTBDU** will be as follows:

This fund aims to seek capital appreciation by investing primarily in equity securities of biotechnology companies and discovery research firms located in the U.S. and other countries and to a lesser extent in debt securities of any type of foreign or U.S. issuers. It generally tends to invest a substantial portion of its assets in smaller capitalization companies (companies with a market capitalization of less than USD 2 billion).

2) Change of name of investment experts

The following investment experts will change their names:-

i) HSBC Investment

Effective Date: 2 June 2008

Old name of Investment Expert: HSBC Investment

New name of Investment Expert: HSBC Global Asset Management

ii) Fidelity Investments Management (Hong Kong) Limited

Effective date: 23 May 2008

Old name of Investment Expert: Fidelity Investments Management (Hong Kong) Limited

New name of Investment Expert: FIL Investment Management (Hong Kong) Limited

3) Minor issues relating to some other investment funds

With effect from 7 July 2008, Schroders will allow greater flexibility in the use of financial derivative instruments in the underlying funds managed by it. These issues have no impact to the investment objective and strategy and fund charges of the investment funds in the “Investment Choice” brochure.

For details, please visit our website at http://www.massmutualasia.com/en/main/invest/pc_fund_search/invest_notice_of_changes.html or refer to the relevant prospectuses and authorized documents of the underlying fund(s) of the above investment fund(s), which are made available by MassMutual Asia Ltd.

If you invest in the above investment fund(s) under your insurance policy and if for any reason you wish to change to other investment fund(s), you can switch your investment fund(s) to other available investment fund(s) provided by your policy. Currently, no fund switching charge applies to any of the investment funds and most of the investment funds do not have a bid-offer spread during fund switching. For details, please refer to “Investment Choice” brochure.



FRANKLIN TEMPLETON
INVESTMENTS

*This letter is important and requires your immediate attention.
If you are in doubt, please consult your legal, financial or professional advisers.*

13 June 2008

Dear Shareholder,

Franklin Templeton Investment Funds (the “Company”)
Franklin Biotechnology Discovery Fund
(the “Sub-fund”)

After considerable analysis and review, the Board of Directors of the Company has resolved to revise the description of the investment policy of the Sub-fund by replacing the last sentence of the 1st paragraph of the investment objective and policy of the Sub-fund as set out on page 10 of the Explanatory Memorandum of the Company with effect from **1 July 2008**:-

“The Fund generally intends to invest a substantial portion of its assets in smaller capitalization companies, which are generally companies with a market capitalization of less than USD 2 billion at the time of the Fund’s investment.”.

If you have any questions, please contact your investment consultant or call our Investor Hotline on (852) 2829 0600.

Yours faithfully,

For and on behalf of
Franklin Templeton Investments (Asia) Limited



David Chang
Director