

**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 “Premier-Choice Series” plans, including Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

### **1. Adjustment of Trustee Fee - VPAFU**

As advised by Value Partners Limited, with effect from March 1, 2010, the trustee fee of the underlying fund of “Value Partners Classic Fund – “B” Unit” (VPAFU) will be adjusted as below:

- a. 0.15 per cent. per annum will be charged on the first USD150 million of the net asset value of the underlying fund,
- b. 0.13 per cent. per annum will be charged on the next USD150 million of the net asset value of the underlying fund, and
- c. 0.11 per cent. per annum will be charged on the remaining balance thereafter.

Please note that the Trustee’s entitlement to a fixed annual fee of USD3,000 and a fee of 0.075 per cent. per annum of the net asset value of the underlying fund for the Trustee’s performance of the duties and functions of the Registrar will remain unchanged.

### **2. Pricing Adjustment and Clarification of Investment Objective and Policy (HSCHU, HSEMU, HSINU & HSKOU)**

As advised by HSBC Global Asset Management, there are changes on the underlying funds of HSBC Global Investment Funds – Chinese Equity Class “AD” (HSCHU), HSBC Global Investment Funds – Global Emerging Markets Equity Class “AD” (HSEMU), HSBC Global Investment Funds – Indian Equity Class “AD” (HSINU) and HSBC Global Investment Funds – Korean Equity Class “AD” (HSKOU) under our schemes.

#### **A. Pricing Adjustment**

The Board of HSBC Global Investment Funds has decided to introduce in the prospectus the powers to adjust, when in the interest of the shareholders, the net asset value per share by up to a maximum of 2% when the net flows exceed a predefined threshold agreed by them. This change will become effective as from 1 February 2010.

#### **B. Clarification of Investment Objective and Policy**

The Board of HSBC Global Investment Funds has decided to clarify the investment objectives and policies of all underlying funds concerned by replacing, where relevant, the reference to investment of “two-thirds” of the assets by a reference to investment “primarily” in certain types of assets.

These changes are designed to make the investment objectives and policies easier to understand for investors, but do not have any impact on the management of underlying funds.

Please refer to “Investment Choice” brochure for details.

**You should refer to the relevant prospectuses 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 at [http://www.massmutualasia.com/en/main/invest/pc\\_fund\\_search/invest\\_notice\\_of\\_changes.html](http://www.massmutualasia.com/en/main/invest/pc_fund_search/invest_notice_of_changes.html) to carefully read the details of the relevant documents in relation to the above changes.**

**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 applies to any of the investment choices and most of the investment choices do not have a bid-offer spread during subscription and switching of investment choices. For details, please refer to “Investment Choice” brochure.**

*Important: This Notice is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice. This Notice supplements and should be read together with the Explanatory Memorandum of the Value Partners Classic Fund. This Notice and the Explanatory Memorandum should be read, and construed together, as one document.*

## **NOTICE TO UNITHOLDERS – VALUE PARTNERS CLASSIC FUND (THE “FUND”)**

**15 December 2009 – not less than 1 month + 5 Business Days before the Effective Date**

Dear Unitholders,

With effect from 22 January 2010 (the “**Effective Date**”), the Trustee Fee of the Fund will be adjusted so that:

- (a) 0.15 per cent. per annum will be charged on the first US\$150 million of the net asset value of the Fund,
- (b) 0.13 per cent. per annum will be charged on the next US\$150 million of the net asset value of the Fund. and
- (c) 0.11 per cent. per annum will be charged on the remaining balance thereafter.

Accordingly, the paragraph “Trustee Fee” under the section “Fees and Expenses” in the Explanatory Memorandum will, with effect from the Effective Date, be amended by the deletion of the first two sentences of that paragraph in their entirety with their replacement by the following:

“The trustee fee is calculated and accrued as at each Dealing Day at a rate of 0.15 per cent. per annum for the first US\$150 million of the net asset value of the Fund and is charged monthly in arrears. A rate of 0.13 per cent. per annum is charged on the next US\$150 million, and the remaining balance thereafter is charged at a rate of 0.11 per cent. per annum of the net asset value of the Fund.”

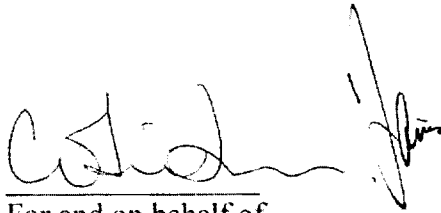
Please note that the Trustee’s entitlement to a fixed annual fee of US\$3,000 and a fee of 0.075 per cent. per annum of the net asset value of the Fund for the Trustee’s performance of the duties and functions of the Registrar will remain unchanged.

# Bank of Bermuda

*Member HSBC Group*

If you require further information on the above changes, please contact us at [afs.investorrelations@hsbc.com.hk](mailto:afs.investorrelations@hsbc.com.hk).

Yours faithfully



For and on behalf of  
Bank of Bermuda (Cayman) Limited,  
in its capacity as the Trustee of the Value Partners Classic Fund

**Bank of Bermuda (Cayman) Limited**  
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# Bank of Bermuda

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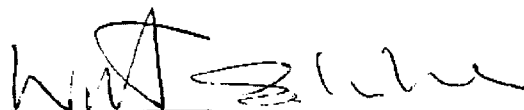
**22 December 2009**

Dear Unitholders,

Further to the notice dated 15 December 2009 regarding the adjustment of the Trustee Fee for Value Partners Classic Fund, in order to give more notice for unitholders, we would like to extend the Effective Date of the adjustment of Trustee Fee to 1 March 2010.

Should you require any information, please contact Mr. Brian Hung, client services representative of Value Partners Limited at (852) 2143 0364 or email: [brianhung@vp.com.hk](mailto:brianhung@vp.com.hk)

Yours faithfully



For and on behalf of  
Bank of Bermuda (Cayman) Limited,  
in its capacity as the Trustee of the Value Partners Classic Fund

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