

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 ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

FICFU & FISEU – Change in Underlying Fund’s Investment Objective

As advised by FIL Investment Management (Hong Kong) Limited, the Board of Directors of Fidelity Funds has decided to change the investment objectives of the underlying funds “Fidelity Funds – China Focus Fund” and “Fidelity Funds – South East Asia Fund” will be revised as below, with effect from April 15, 2011:

Revised underlying fund’s investment objective of the following investment choices:

i. Fidelity Funds – China Focus Fund “A” Shares (FICFU)

	Existing	Change to (with effect from April 15, 2011)
Investment Objective	<p>The underlying fund will primarily focus on China through investment in securities of Chinese companies listed in China and Hong Kong, as well as securities in non-Chinese companies which have a significant portion of their activities in China.</p> <p>The investment manager invests in companies that offer growth at reasonable valuations with particular interest in mispriced securities that represent attractive investment prospects. The investment manager pays high attention to the quality of business model, company’s franchise, management and financials.</p>	<p>The underlying fund will primarily focus on China through investment in securities of Chinese companies listed in China and Hong Kong, as well as securities in non-Chinese companies which have a significant portion of their activities in China. The fund may invest up to 10% of its assets in China A Shares.</p> <p>The investment manager invests in companies that offer growth at reasonable valuations with particular interest in mispriced securities that represent attractive investment prospects. The investment manager pays high attention to the quality of business model, company’s franchise, management and financials.</p>

ii. Fidelity Funds – South East Asia Fund “A” Shares (FISEU)

	Existing	Change to (with effect from April 15, 2011)
Investment Objective	<p>The underlying fund invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan.</p> <p>The manager employs a bottom-up stock selection approach with a focus on in-depth fundamental analysis. Given his growth-oriented style, he looks for stocks with above average earnings growth potential relative to both the sector and market at attractive valuations. He invests across a wide market capitalisation spectrum, including large-and medium-sized companies as they tend to offer longer track records of corporate profit growth, management capability and trustworthiness. Small cap companies which are well managed and have promising long-term prospects may also be included. When examining the valuation of a company, the manager tends to assess cash flow and earnings growth prospects rather than asset or book value, believing that earnings and cash flow are better determinants of a company’s long-term growth prospects.</p>	<p>The underlying fund invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan. The fund may invest up to 10% of its net assets in China A Shares.</p> <p>The manager employs a bottom-up stock selection approach with a focus on in-depth fundamental analysis. Given his growth-oriented style, he looks for stocks with above average earnings growth potential relative to both the sector and market at attractive valuations. He invests across a wide market capitalisation spectrum, including large-and medium-sized companies as they tend to offer longer track records of corporate profit growth, management capability and trustworthiness. Small cap companies which are well managed and have promising long-term prospects may also be included. When examining the valuation of a company, the manager tends to assess cash flow and earnings growth prospects rather than asset or book value, believing that earnings and cash flow are better determinants of a company’s long-term growth prospects.</p>

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 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 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.

14 March 2011

Dear Shareholder

Important: Changes to Fidelity Funds – South East Asia Fund

The Board of Directors of Fidelity Funds (the "Board") constantly aims to enhance its product range and align it with market developments in order to ensure choice, flexibility, transparency and value for Shareholders. In line with these aims we would like to advise you of a change to the investment objective of Fidelity Funds – South East Asia Fund (the "Fund") to provide additional opportunities for investors.

The change of wording is designed to extend the range of eligible instruments by allowing the Fund to invest up to 10% of its net assets into China A Shares. Under the prevailing regulations in the People's Republic of China ("PRC"), foreign investors can invest in China A Shares through institutions that have obtained Qualified Foreign Institutional Investor ("QFII") status in the PRC. There are significant growth opportunities in China and as the Fund has been allowed to access the China A market through the QFII quota, this has presented immense investment opportunities for the Fund in the PRC market.

However, it is noted that the current QFII regulations impose certain restrictions (including rules on investment restrictions, minimum investment holding period and repatriation of principal and profits) on China A Share investment. In extreme circumstances, the Fund may incur losses due to limited investment opportunities, QFII investment restrictions, illiquidity of the China A Shares market, and/or delay or disruption in execution of trades or in settlement of trades. The Fund will also be exposed to any fluctuation in the exchange rate between the Fund's reference currency and the Renminbi in respect of such investments.

With effect from 15 April 2011 the following sentence will be added to the investment objective of the Fund:

"The fund may invest up to 10% of its net assets in China A Shares."

Please note that there are no changes in the level of fees payable by you as a result of this change. All project costs associated with this change will be borne by the Investment Manager of the Fund.

Next steps

If you agree with the proposed changes, you do not need to take any action.

If you are not in agreement with these changes, we are offering you a free switch into any other Fidelity Fund available to you, or you may choose to redeem your assets from the fund free of charge. Redemptions or switches can be instructed on any Valuation Date until 12.00 noon UK time / 4.00 pm HK time (1.00 pm CET) on 14 April 2011, and the prevailing Net Asset Value per Share will apply. If you wish to redeem or switch your holding, you should contact either your Financial Adviser or your usual Fidelity contact.

Please note, the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

The Board accepts full responsibility for the accuracy of the information contained in 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.

Should you have any queries about any of the changes highlighted in this letter, please contact us at Fidelity Personal Investments Hotline at (852) 2629 2629.

Yours faithfully



Marc Wathelet
Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds

14 March 2011

Dear Shareholder

Important: Changes to Fidelity Funds – China Focus Fund

The Board of Directors of Fidelity Funds (the "Board") constantly aims to enhance its product range and align it with market developments in order to ensure choice, flexibility, transparency and value for shareholders. In line with these aims we would like to advise you of a change to the investment objective of Fidelity Funds – China Focus Fund (the "Fund") to provide additional opportunities for investors.

The change of wording is designed to extend the range of eligible instruments by allowing the Fund to invest up to 10% of its net assets into China A Shares. Under the prevailing regulations in the People's Republic of China ("PRC"), foreign investors can invest in China A Shares through institutions that have obtained Qualified Foreign Institutional Investor ("QFII") status in the PRC. There are significant growth opportunities in China and as the Fund has been allowed to access the China A market through the QFII quota, this has presented immense investment opportunities for the Fund in the PRC market.

However, it is noted that the current QFII regulations impose certain restrictions (including rules on investment restrictions, minimum investment holding period and repatriation of principal and profits) on China A Share investment. In extreme circumstances, the Fund may incur losses due to limited investment opportunities, QFII investment restrictions, illiquidity of the China A Shares market, and/or delay or disruption in execution of trades or in settlement of trades. The Fund will also be exposed to any fluctuation in the exchange rate between the Fund's reference currency and the Renminbi in respect of such investments.

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Marc Wathelet
Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds