

Rename of investment funds

1) With effect from 10th December 2007, MassMutual Fidelity Financial Services Fund “A” Shares (**FIFSU**) will be renamed to MassMutual Fidelity Global Financial Services Fund “A” Shares (**FIFSU**) according to the name change of its underlying fund. Such name change of underlying fund is designed to reflect the fact that the underlying fund invests in the equity securities of companies located throughout the world and the “Global” label will both accurately describe the way in which the underlying fund is run and also enhance its marketability by making this aim clear. It is important to stress that this change does not affect the manner in which the underlying fund is managed.

2) With effect from 28th December 2007, Value Partners China ABH Shares Fund (**VPBHU**) will be renamed to Value Partners China Convergence Fund (**VPBHU**) according to the name change of its underlying fund. This name change of underlying fund is for marketing purpose. The investment objective and strategy of the investment fund will remain unchanged.

Adjustment of fund charges of investment fund

With effect from 24th March 2008, the fund charges of First State China Growth Fund – Class I (**FSCHU**) will be revised from the current level of 1.5% to 2% per annum. This adjustment is in line with the increment of the underlying fund charges from 1.5% to 2% per annum on the above-said date. The reasons for the increase in the underlying fund charges are the strong performance of the underlying fund over many years and the capacity constraints within the underlying fund given its focus on investments in China. The increased revenue received by the investment manager of the underlying fund will assist it to ensure that appropriate resources will be allocated to the underlying fund to support its continuing performance.

Minor issues relating to some other investment funds

Please note that some minor issues relating to underlying funds of some other investment funds have been released. The changes 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.

China ABH Shares Fund
A Sub-Fund of Value Partners Intelligence Funds (the "Sub-Fund")
中華 ABH 股基金
智者之選基金的子基金（「子基金」）

NOTICE TO UNITHOLDERS
致單位持有人的通告

26 November 2007
2007年11月26日

Dear Sir,

We, as the Manager of the Sub-Fund ("Manager") would like to inform you that the name of China ABH Shares Fund, will be changed to China Convergence Fund. This is anticipated to take effect from 28 December 2007.

The revised Addendum of the Sub-Fund which reflects the above change is now available at the Manager's office during normal business hours (except Saturdays, Sundays and public holidays).

This change of name is for marketing purpose and the investment objective of the Sub-Fund and the investment restrictions remain unchanged.

Should you have any queries relating to the above, please do not hesitate to contact our Investment Services department at (852) 2880-9263.

致各位單位持有人：

我們作為子基金的管理人（「管理人」）現通知閣下由2007年12月28日起，中華ABH股基金將易名為“中華匯聚基金”。

歡迎閣下於辦公時間內到管理人的辦公室取閱已修訂的子基金附錄（星期六、星期日及公眾假期除外）。

基金轉名之目的純為配合市場推廣的需要，其投資目標及政策均保持不變。

如閣下對上述內容有任何垂詢，歡迎致電(852) 2880-9263與我們的投資服務部聯絡。

Yours faithfully,
For and on behalf of
Value Partners Limited



行政總裁
顏偉華

謹啓

為及代表
惠理基金管理公司