

25 May 2023

This document is important, involving the restructuring of your participated MPF scheme and requires your immediate attention. Capitalized terms used in this document have the same meaning as those defined in the MPF scheme brochure of Sun Life MPF Master Trust ("**Sun Life Master**"). If you are in doubt about the meaning or the effect of the contents of this document, you should seek independent professional advice. HSBC Provident Fund Trustee (Hong Kong) Limited ("**Sun Life Master Trustee**") accepts responsibility for the accuracy of the information contained in this document at the date of publication.

**Notice to Participating Employers and Scheme Members
of Sun Life MPF Master Trust ("Notice")**

Dear participating employers and scheme members,

We are writing to you about the scheme restructuring (the "**Restructure**") of Sun Life Master, under which participating employers and scheme members of Sun Life Master ("**Scheme Participants**"), their accrued benefits and account balances will be transferred to Sun Life Rainbow MPF Scheme ("**Sun Life Rainbow**"), and the Restructure will be conducted in accordance with the relevant governing rules of the schemes.

This part summarizes the changes which are elaborated in the main body of this Notice.

If you have any queries in terms of the Restructure, its arrangement and the services of Sun Life Rainbow, please contact our designated hotline at (852) 3183 1800.

About the Restructure

- (i) With effect from August 30, 2023 (the "**Effective Date**"):
- there will be a restructuring arrangement between Sun Life Master and Sun Life Rainbow, under which Sun Life Master will be restructured and merged into Sun Life Rainbow;
 - all Scheme Participants will be transferred from Sun Life Master (the trustee of which is HSBC Provident Fund Trustee (Hong Kong) Limited) to Sun Life Rainbow (the trustee of which is Sun Life Trustee Company Limited ("**Sun Life Rainbow Trustee**")); and
 - **(a) for scheme members' accrued benefits under Sun Life Master, they will be redeemed and fully re-invested into the constituent fund(s) ("CF(s)") offered under Sun Life Rainbow and (b) for future contributions/future transfer-in monies, their investment mandates will be changed to the relevant CF(s) under Sun Life Rainbow, both according to the fund mapping arrangement under section 3 headed "Transfer of accrued benefits from Sun Life Master to Sun Life Rainbow and investment of accrued benefits and future contributions / future transfer-in monies" of this Notice, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure (please refer to section 2(b)(ii) of this Notice for details).**

- (ii) The Restructure is in the interests of Scheme Participants for the reasons below:
- a wider and more diversified choice of CFs with distinct investment objectives will be offered to the scheme members under Sun Life Rainbow;
 - greater economies of scale will be achieved by allowing certain fixed costs to be spread over a larger asset base and consequently leading to increase in operational efficiency and overall cost-effectiveness;
 - **all scheme members will enjoy the same or lower level of management fees when compared with those under Sun Life Master after they are being transferred to Sun Life Rainbow. There will be no changes to the fees and charges structure in relation to the management fees;**
 - **for those scheme members investing into Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master immediately before the Effective Date, all their transferred assets and future contributions / future transfer-in monies investing in the corresponding CF under Sun Life Rainbow, i.e. Sun Life MPF Hong Kong Dollar Bond Fund, after the Effective Date will enjoy an one-year waiver of the management fee of Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow as an additional bonus unit rebate. For details, please refer to the section headed "The Restructure of Sun Life MPF Master Trust" of this Notice; and**
 - **all costs and expenses incurred in the Restructure will not be charged to Sun Life Master and Sun Life Rainbow or their Scheme Participants.**
- (iii) As a result of the Restructure, rights and benefits currently enjoyed by the Scheme Participants under Sun Life Master may be varied. In order to ensure that the Scheme Participants will not be adversely affected, the governing rules of Sun Life Rainbow will be amended due to the Restructure, where there may be impact on the Scheme Participants. For details, please refer to Appendix 4 of this Notice.
- (iv) The board of directors of each of Sun Life Master Trustee and Sun Life Rainbow Trustee has endorsed the Restructure. There is power under the trust deeds of Sun Life Master and Sun Life Rainbow which allows Sun Life Master Trustee and Sun Life Rainbow Trustee to undergo the Restructure without the need to obtain Scheme Participants' consent, and the requirements stated in the trust deeds of Sun Life Master and Sun Life Rainbow for exercising such power have been fulfilled. Please refer to the section headed "The Restructure of Sun Life MPF Master Trust" of this Notice for details.

(Attention Required) Transitional arrangements

- (i) Scheme Participants are not required to undergo any normal participation/enrolment formalities under Sun Life Rainbow. For details of the arrangements for your participation in Sun Life Rainbow, please refer to section 2 headed "Arrangements for your participation in Sun Life Rainbow" of this Notice.
- (ii) **To facilitate the record transfer, there will be a suspension period of 7 Business Days during the Restructure for instructions, dealing and services under Sun Life Master from August 24, 2023 to September 3, 2023 as detailed under section 5(b)(i) of this Notice. For instructions received from Scheme Participants of Sun Life Master during such suspension period, there will also be delays in processing of such instructions under Sun Life Rainbow if such instructions are received after the respective cut-off dates and times (if any) as mentioned in section 5(b)(iv) of this Notice, from August 30, 2023 (with the cut-off date for instructions relating to direct debit authorization on June 30, 2023) to September 3, 2023, which will resume normal on September 4, 2023. Such delay will mean that Sun Life Rainbow Trustee**

will not be able to meet some of its service pledges under Sun Life Rainbow during the Restructure. For details, please refer to section 5 headed "Transitional arrangement of the Restructure" of this Notice.

- (iii) Schroder MPF Capital Guaranteed Portfolio under Sun Life Master offers a guaranteed benefit in certain circumstances. As a result of the Restructure, an one-off guaranteed entitlement will be applied to all the scheme members investing in Schroder MPF Capital Guaranteed Portfolio on the Effective Date as if the qualifying conditions have been fulfilled. The one-off guarantee entitlement will also apply in cases of switching, transfer and withdrawal involving all the holdings in Schroder MPF Capital Guaranteed Portfolio effected at any time within three months prior to the Effective Date (i.e. from May 29, 2023 to August 29, 2023). **If only a part of the holdings in Schroder MPF Capital Guaranteed Portfolio is being switched out, transferred out or withdrawn, as the case may be, the member will not be entitled to the one-off guarantee. For details, please refer to section 4 headed "Guarantee feature and arrangement" of this Notice.**

For scheme members utilizing the fund cruiser under Sun Life Master immediately prior to the Restructure, scheme members will be deemed to have exited the fund cruiser upon the Restructure. For scheme members utilizing the fund cruiser under Sun Life Rainbow immediately prior to the Restructure, the fund cruiser will continue to apply after the Restructure, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure in certain cases, they will be deemed to have exited the fund cruiser upon the Restructure. Please refer to section 2(b)(iv) headed "Fund Cruiser Arrangements" of this Notice for details on the fund cruiser arrangements.

Please refer to sections 3 to 5 of this Notice for detailed transitional arrangements.

Scheme Participants' actions before the Restructure

- (i) **Scheme Participants who would like to have their instructions processed under Sun Life Master before the Effective Date are reminded that valid and complete instructions need to be received by the administrator of Sun Life Master on or before the respective cut-off dates and times (if any) as stated in section 5(b)(iv) headed "Cut-off date for instructions to be processed before the Restructure" of this Notice.**
- (ii) **Scheme Participants who do not wish to be involved in the Restructure may transfer out from Sun Life Master. For details, please refer to section 12 headed "Arrangement to opt out from the Restructure" of this Notice.**

Administrative arrangements after the Restructure

Scheme Participants should refer to section 6 headed "Administrative arrangements after the Restructure" of this Notice for the administrative services provided by Sun Life Rainbow after the Effective Date. Please refer to Appendix 1 of this Notice for details of the current key operators under Sun Life Master and Sun Life Rainbow.

About Sun Life Rainbow MPF Scheme

Sun Life Rainbow is a mandatory provident fund scheme registered with the Mandatory Provident Fund Schemes Authority[#] (the "**MPFA**") under the Mandatory Provident Fund Schemes Ordinance and authorized by the Securities and Futures Commission[#] ("**SFC**"). Sun Life Rainbow Trustee offers a diversified array of 17 CFs (which comprise 3 new CFs that will be established under Sun Life Rainbow with effect from 5 June 2023) with distinct investment objectives. If you wish to obtain more details (including fees and charges, risk factors and fund structure) of Sun Life Rainbow, you may refer to the MPF scheme brochure of Sun Life Rainbow for information.

Scheme participants are encouraged to attend the webinars for detailed understanding of the Restructure. Please refer to section 11 headed "Webinars" of this Notice.

- # Although Sun Life Rainbow has been registered with and authorized by the MPFA and the SFC respectively, such registration and authorization do not imply official recommendation of Sun Life Rainbow to Scheme Participants by the MPFA and the SFC.

The Restructure of Sun Life MPF Master Trust

With effect from the Effective Date, Sun Life Master will be restructured, and all Scheme Participants, together with their accrued benefits and account balances, will be transferred from Sun Life Master to Sun Life Rainbow on the same day.

The Restructure is to achieve greater economies of scale by allowing certain fixed costs to be spread over a larger asset base and consequently lead to increase in operational efficiency and overall cost-effectiveness as well as providing a more diversified investment platform to scheme members of Sun Life Master. For information on the fees and fund choices comparison under Sun Life Master and Sun Life Rainbow, please refer to Appendix 2 of this Notice.

The management fees charged to the scheme members of Sun Life Master in each of the corresponding CFs under Sun Life Rainbow will either be the same or lower than those of Sun Life Master after they are transferred to Sun Life Rainbow.

Sun Life Rainbow Trustee understands that not all the CFs offered by Sun Life Rainbow may meet the expectation of the scheme members of Sun Life Master, hence for those scheme members investing into Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master immediately before the Effective Date, all their transferred assets and future contributions / future transfer-in monies investing in the corresponding CF under Sun Life Rainbow, i.e. Sun Life MPF Hong Kong Dollar Bond Fund, after the Effective Date will enjoy an one-year waiver of the management fee of Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow as an additional bonus unit rebate. For the avoidance of doubt, the waiver period of one year means a waiver period of 12 months after the Effective Date. For those personal account scheme members of Sun Life Master who participate in both Sun Life Master and Sun Life Rainbow and investing, immediately before the Effective Date, into both Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master and Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow, as their personal account(s) under Sun Life Master will be merged and combined into a single personal account under Sun Life Rainbow upon the Restructure, such additional bonus unit rebate will be offered to their entire account balance after the Effective Date. This means that when releasing such additional bonus unit rebate, the rebate will be calculated based on the amount investing into both CFs, including the account balance both before and after the Restructure.

The amount of such additional bonus unit rebate will equal to one-year waiver of the management fee of Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow. Such additional bonus unit rebate will be released monthly into the eligible accounts of the scheme members under Sun Life Rainbow as voluntary contributions. If the eligible accounts of the scheme members under Sun Life Rainbow are terminated or if the scheme members under Sun Life Rainbow switch out from Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow prior to any particular month's bonus release date during the 12-month period after the Effective Date, the rebate for that particular month and any remaining month(s) during the 12-month period after the Effective Date will be forfeited and the eligible accounts of the scheme members will not be credited with such rebate. For those scheme members who are not investing into Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master immediately before the Effective Date, but choose to invest in Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow within the first year after the Effective Date, they will not be entitled to the above additional bonus unit rebate.

As such, there will be no adverse impact to the scheme members in terms of the level of management fees. Scheme members of Sun Life Master are encouraged to review and manage their portfolio, and are welcome to call the Customer Hotline or visit the Customer Service Centre of Sun Life Rainbow stated in section 6(a) of this Notice for any enquiries.

In addition, no bid-offer spread and other transaction costs will be applied for redemptions of the units under Sun Life Master and subscription of the units under Sun Life Rainbow during the Restructure process. As such, Sun Life Master Trustee and Sun Life Rainbow Trustee confirm that the Restructure will be executed in the interests of all Scheme Participants.

Sun Life Master Trustee and Sun Life Rainbow Trustee have fulfilled the requirements stated in clause 25.3 of the trust deed of Sun Life Master and clause 7.12 of the trust deed of Sun Life Rainbow respectively for exercising the power to undergo the Restructure, and jointly submitted application to the MPFA to restructure Sun Life Master in accordance with section 34B of the Mandatory Provident Fund Schemes Ordinance. The approval-in-principle* of the aforementioned application has been obtained from the MPFA.

* Such approval-in-principle does not imply official recommendation by the MPFA.

In relation to the Restructure, Sun Life Master Trustee and Sun Life Rainbow Trustee will take reasonable and necessary steps and measures and have in place proper arrangements for the discharge of their respective duties under the schemes to ensure that: (i) the interests of Scheme Participants will be adequately protected during the Restructure and (ii) there will not be any adverse impact on Scheme Participants in terms of accrued benefits and services currently enjoyed by Scheme Participants.

Arrangements of the Restructure are set out below for your information:

1. Effective date of the Restructure

August 30, 2023

In the event of August 30, 2023 becoming a gale warning day or black rainstorm warning day (i.e. Tropical Cyclone Warning Signals No. 8 or above; or black rainstorm signal is hoisted and remains hoisted after 12:00 p.m.) or suspension of relevant stock market happens on August 30, 2023 resulted in such day being a non-dealing day on which subscription and redemption orders of any CF under Sun Life Master and Sun Life Rainbow could not be placed or executed, the Effective Date will be postponed to the next Business Day from August 30, 2023 to August 31, 2023; the suspension period end date will be extended to the next Business Day from September 3, 2023 to September 4, 2023; and the date on which dealing and instructions of transferred accounts resume to normal under Sun Life Rainbow will also be deferred to the next Business Day from September 4, 2023 to September 5, 2023.

Furthermore, in case of extreme market volatility leading both Sun Life Master Trustee and Sun Life Rainbow Trustee to consider that the implementation of the Restructure is no longer in the interests of Scheme Participants, both Sun Life Master Trustee and Sun Life Rainbow Trustee will review and agree on the next suitable effective date of the Restructure and issue notice to Scheme Participants regarding the detailed arrangements as soon as possible.

2. Arrangements for your participation in Sun Life Rainbow

(a) Basis of participation

Your participation in Sun Life Rainbow will be effected by the transfer of all the participation agreements, application forms, instructions, forms and relevant documents from Sun Life Master to Sun Life Rainbow and hence you are not required to complete any participation agreements, application forms, instructions, forms or any transfer or other relevant documents.

(b) Participation for different scenarios

The arrangement for scheme participation in Sun Life Rainbow by each participating employer, self-employed person member, personal account member and employee member are summarized in the tables below for your information but you are not required to take any action as it will be completed by Sun Life.

- (i) Scheme Participants who only participate in Sun Life Master (but not Sun Life Rainbow) immediately prior to the Restructure

| | Participating employers | Self-employed person members | Personal account members | Employee members |
|---|-------------------------|------------------------------|--------------------------|------------------|
| (A) Participation in Sun Life Rainbow | | | | |
| Set up a single participating plan under Sun Life Rainbow | √ | √ | √ | |
| Join their employers' participating plans set up under Sun Life Rainbow | | | | √ |
| (B) Personal particulars / contact details | | | | |
| Use personal particulars / contact details provided under Sun Life Master | √ | √ | | √ |
| Use personal particulars / contact details provided under Sun Life Master (and for members with more than one member accounts, use personal particulars / contact details provided for the member account under Sun Life Master with the latest updated personal particulars / contact details) | | | √ | |
| (C) Investment mandates for future contributions/future transfer-in monies | | | | |
| Investment mandates provided under Sun Life Master will be changed to the relevant CF(s) under Sun Life Rainbow according to the fund mapping arrangement as outlined in section 3(a) of this Notice (except for scheme members utilizing the fund cruiser under Sun Life Master immediately prior to the Restructure as stated in section 2(b)(iv) of this Notice) | N/A | √ | | √ |
| Investment mandates provided under Sun Life Master (and for members with more than one member accounts, the investment mandates provided for the member account with the latest updated personal particulars / contact details under Sun Life Master) will be changed to the relevant CF(s) | N/A | | √ | |

| | Participating employers | Self-employed person members | Personal account members | Employee members |
|--|-------------------------|------------------------------|--------------------------|------------------|
| under Sun Life Rainbow according to the fund mapping arrangement as outlined in section 3(a) of this Notice (except for scheme members utilizing the fund cruiser under Sun Life Master immediately prior to the Restructure as stated in section 2(b)(iv) of this Notice) | | | | |
| (D) Transfer and set up of accounts and sub-accounts | | | | |
| Set up new forfeitures accounts | √ | | | |
| Set up new member accounts and sub-accounts under Sun Life Rainbow | | √ | | √ |
| Set up a single new member account and sub-account under Sun Life Rainbow and consolidate the member account and sub-account under Sun Life Master into the single member account and sub-account under Sun Life Rainbow (and for members who have more than one member accounts and sub-accounts under Sun Life Master, all such member accounts and sub-accounts will be consolidated into the single member account and sub-account under Sun Life Rainbow) | | | √ | |
| (E) Others | | | | |
| Adopt all participation agreements, application forms, instructions, forms and relevant documents under Sun Life Master (except for (i) the consent to direct marketing and (ii) direct debit authorization, if any, given under Sun Life Master) | √ | √ | √ | |
| Adopt all agreements, forms and instructions (including any vesting scale or payroll period as instructed by their employers) under Sun Life Master (except for the consent to direct marketing, if any, given under Sun Life Master) | | | | √ |

- (ii) Scheme Participants who participate in both Sun Life Master and Sun Life Rainbow (for the same member account type) immediately prior to the Restructure

| | Participating employers | Self-employed person members | Personal account members | Employee members |
|---|-------------------------|------------------------------|--------------------------|------------------|
| (A) Participation in Sun Life Rainbow | | | | |
| Set up a separate participating plan under Sun Life Rainbow | | √ | | |
| Continue single participating plan under Sun Life Rainbow and merge and combine participation under Sun Life Master into the single participating plan under Sun Life Rainbow | √ | | √ | |
| Join their employers' participating plans set up under Sun Life Rainbow | | | | √ |
| (B) Personal particulars / contact details | | | | |
| Use personal particulars / contact details provided under Sun Life Master | √ | √ | | √ |
| Use personal particulars / contact details provided under Sun Life Rainbow Such members are reminded to update their personal particulars and contact details under Sun Life Rainbow for their consolidated accounts. | | | √ | |
| (C) Investment mandates for future contributions/future transfer-in monies | | | | |
| Investment mandates provided under Sun Life Master will be changed to the relevant CF(s) under Sun Life Rainbow according to the fund mapping arrangement as outlined in section 3(a) of this Notice (except for scheme members utilizing the fund cruiser under Sun Life Master immediately prior to the Restructure as stated in section 2(b)(iv) of this Notice) | N/A | √ | | √ |

| | Participating employers | Self-employed person members | Personal account members | Employee members |
|---|-------------------------|------------------------------|--------------------------|------------------|
| Existing investment mandates under Sun Life Rainbow will be used (except for scheme members utilizing the fund cruiser under Sun Life Rainbow immediately prior to the Restructure in certain cases as stated in section 2(b)(iv) of this Notice) Such members are reminded to revisit their investment mandates under Sun Life Rainbow for their consolidated accounts. | N/A | | √ | |
| (D) Transfer and set up of accounts and sub-accounts | | | | |
| Set up new forfeitures accounts | √ | | | |
| Set up new member accounts and sub-accounts under Sun Life Rainbow | | √ | | √ |
| Merge and combine the member account and sub-account under Sun Life Master into the corresponding member account and sub-account under Sun Life Rainbow (and for members who have more than one member accounts and sub-accounts under Sun Life Master, all such member accounts and sub-accounts will be consolidated into the single member account and sub-account under Sun Life Rainbow) | | | √ | |
| (E) Others | | | | |
| Adopt all participation agreements, application forms, instructions, forms and relevant documents under Sun Life Master (except for (i) the consent to direct marketing and (ii) direct debit authorization, if any, given under Sun Life Master) | √ | √ | | √ |
| Apply all participation agreements, application forms, instructions, forms and relevant documents under Sun Life Rainbow | | | √ | |

(iii) Any other scenarios

Sun Life Rainbow Trustee may exercise its discretion or procure the agreement of the relevant parties in making the necessary arrangements for Scheme Participants under all other scenarios. In exercising such discretion, Sun Life Rainbow Trustee will ensure that such act will be made in the interests of Scheme Participants.

(iv) Fund Cruiser Arrangements

(a) For scheme members utilizing the fund cruiser under Sun Life Master, they will be deemed to have exited the fund cruiser upon the Restructure and the following arrangements will apply:

(A) for the accrued benefits transferred from Sun Life Master, they will be invested in Sun Life Rainbow according to the fund mapping arrangement; and

(B) for all future contributions / future transfer-in monies, they will be invested according to the investment mandates reflecting the allocation percentages under the fund cruiser applicable to the member based on the age of the member as at the Effective Date, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the restructure, their future transfer-in monies will be invested according to their existing investment mandates under Sun Life Rainbow; and

(b) For scheme members utilizing the fund cruiser under Sun Life Rainbow, the fund cruiser will continue to apply after the Restructure, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure, and where the accrued benefits held in their personal accounts under Sun Life Master are redeemed and invested into Sun Life Rainbow according to the fund mapping arrangement, their personal accounts under Sun Life Rainbow will, as a result of the fund mapping arrangement, hold investments in any funds other than the four funds under the fund cruiser (i.e. Sun Life MPF Conservative Fund, Sun Life MPF Hong Kong Dollar Bond Fund, Sun Life MPF Hong Kong Equity Fund and Sun Life MPF Multi-Sector Equity Fund). In such circumstances, the fund cruiser will cease to apply and such personal account members will be deemed to have exited the fund cruiser upon the Restructure, and the following arrangements will apply:

(A) for the accrued benefits transferred from Sun Life Master, they will be invested in Sun Life Rainbow according to the fund mapping arrangement; and

(B) for all future transfer-in monies under Sun Life Rainbow, they will be invested according to the investment mandates reflecting the allocation percentages under the fund cruiser applicable to the member based on the age of the member as at the Effective Date.

After the Restructure, if such personal account members wish to invest in the fund cruiser again under Sun Life Rainbow, they may submit a switching instruction to Sun Life Rainbow Trustee following the normal procedures under Sun Life Rainbow.

For the avoidance of doubt, for those personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the restructure, and whose personal accounts under Sun Life Rainbow will not, as a result of the fund mapping arrangement as described above, hold investments in any funds outside of the funds under the fund cruiser, so long as their accounts have holdings in any one of the funds under the fund cruiser, the fund cruiser will continue to apply after the Restructure.

If you have any questions relating to the above fund cruiser arrangements for the personal account members, you may call our hotline at (852) 3183 1800 which is designated for those personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure and utilize the fund cruiser under Sun Life Rainbow.

- (c) For the avoidance of doubt, for scheme members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure, and utilize the fund cruiser under both Sun Life Master and Sun Life Rainbow, the fund cruiser arrangements in paragraph 2(b)(iv)(a) above will apply to their fund cruiser under Sun Life Master and the fund cruiser arrangements in paragraph 2(b)(iv)(b) above will apply to their fund cruiser under Sun Life Rainbow.

3. Transfer of accrued benefits from Sun Life Master to Sun Life Rainbow and investment of future contributions / future transfer-in monies

- (a) Mechanism of transfer of accrued benefits and investment of future contributions / future transfer-in monies

To effect the Restructure, accrued benefits of all scheme members will be transferred from Sun Life Master to Sun Life Rainbow on the Effective Date according to the following arrangements:

- (i) redeem units of CFs held by the corresponding scheme members under Sun Life Master; and
- (ii) transfer such redemption proceeds to invest in or subscribe units of the corresponding CFs under Sun Life Rainbow for each of the scheme members according to the table on fund mapping arrangement shown below.

The redemption proceeds in the accounts of each scheme member under Sun Life Master immediately prior to the Restructure will be the same as the value of holdings in the accounts of such scheme member under Sun Life Rainbow immediately after the Restructure. Please refer to Appendix 3 of this Notice for the conversion mechanism and illustrative example for details.

Any future contributions/future transfer-in monies will also be invested according to the table on fund mapping arrangement shown below, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure (as detailed in section 2 headed "Arrangements for your participation in Sun Life Rainbow" of this Notice above).

Scheme members may compare the investment policies of CFs under Sun Life Master and Sun Life Rainbow by obtaining information of the investment policies in the respective MPF scheme brochures of Sun Life Master and Sun Life Rainbow, both of which are available for download from the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy. The investment policies, objectives and risk levels of the CFs under Sun Life Master and their corresponding CFs under Sun Life Rainbow are similar except for the CFs stated in section 3(b) of this Notice below. Please refer to the table in this section 3(a) of this Notice below and the table under section 3(b) of this Notice for details.

| Fund Mapping Arrangement | | | | |
|---------------------------------|--|---|--|--|
| | Transfer from CFs under Sun Life Master | Transfer to CFs under Sun Life Rainbow | Comparison of overall risk level under Sun Life Rainbow after Restructure⁺ | Reasons of the fund mapping |
| 1 | Schroder MPF Capital Guaranteed Portfolio | Sun Life MPF Conservative Fund | Similar risk level | <p>Similar target investments and investment objectives and risk/return profiles, thus Sun Life MPF Conservative Fund may serve the same purpose of preserving capital over the long term (even without explicit guarantee)</p> <p>Sun Life MPF Conservative Fund is not a guaranteed fund. Please refer to section 4 of this Notice for more details, including any one-off guarantee entitlement of members of Sun Life Master investing in Schroder MPF Capital Guaranteed Portfolio.</p> |
| 2 | Schroder MPF Conservative Portfolio | Sun Life MPF Conservative Fund | Similar risk level | Similar investment objectives and policies |
| 3 | Schroder MPF RMB and HKD Fixed Income Portfolio* | Sun Life MPF Hong Kong Dollar Bond Fund | Similar risk level | Sun Life MPF Hong Kong Dollar Bond Fund is the closest CF as it has the same exposure to bonds, but lower cap to RMB |
| 4 | Schroder MPF Global Fixed Income Portfolio | Sun Life MPF Global Bond Fund | Similar risk level | Similar investment objectives and policies |
| 5 | Schroder MPF Age 65 Plus Fund | Sun Life MPF Age 65 Plus Fund | Same risk level | Investing in the same underlying APIF(s) with identical asset allocation |
| 6 | Schroder MPF Capital Stable Portfolio* | Sun Life MPF Stable Fund | Similar risk profile, with differences in asset ranges | Sun Life MPF Stable Fund is the closest CF with similar risk profile but with differences in asset ranges |
| 7 | Schroder MPF Stable Growth Portfolio* | Sun Life MPF Balanced Fund | Similar risk profile, with differences in asset ranges | Sun Life MPF Balanced Fund is the closest CF with similar risk profile but with differences in asset ranges |

| Fund Mapping Arrangement | | | | |
|---------------------------------|--|---|--|---|
| | Transfer from CFs under Sun Life Master | Transfer to CFs under Sun Life Rainbow | Comparison of overall risk level under Sun Life Rainbow after Restructure⁺ | Reasons of the fund mapping |
| 8 | Schroder MPF Core Accumulation Fund | Sun Life MPF Core Accumulation Fund | Same risk level | Investing in the same underlying APIF(s) with identical asset allocation |
| 9 | Schroder MPF Balanced Investment Portfolio* | Sun Life MPF Growth Fund | Similar risk profile, with differences in asset ranges | Sun Life MPF Growth Fund is the closest CF with similar risk profile but with differences in asset ranges |
| 10 | Schroder MPF Growth Portfolio* | Sun Life MPF Growth Fund | Similar risk profile, with differences in asset ranges | Sun Life MPF Growth Fund is the closest CF with similar risk profile but with differences in asset ranges |
| 11 | Schroder MPF International Portfolio | Sun Life MPF Multi-Sector Equity Fund | Similar risk profile, with differences in asset ranges | Similar investment objectives and policies |
| 12 | Schroder MPF Asian Portfolio | Sun Life MPF Asian Equity Fund | Similar risk level | Similar investment objectives and policies |
| 13 | Schroder MPF Hong Kong Portfolio | Sun Life MPF Hong Kong Equity Fund | Similar risk level | Similar investment objectives and policies |

⁺ Historical volatility is used as the basis for determination of the risk level of CFs.

* There are differences in respect of the investment policies of these CFs under Sun Life Master and those of the CFs under Sun Life Rainbow, please refer to section 3(b) of this Notice for further explanations on the main differences and possible options for scheme members in respect of these CFs.

Sun Life Master Trustee and Sun Life Rainbow Trustee are aware of the importance of the transfer of accrued benefits. As such, the redemption from Sun Life Master and subscription to Sun Life Rainbow will be carried out on the same dealing day on the Effective Date to minimize the impact of market risks. During the transfer, reconciliation between accrued benefits held in each member account under Sun Life Master immediately before transfer and those under Sun Life Rainbow immediately after transfer will be performed to ensure the transfer is complete and accurate.

As there is a normal settlement period for the redemptions of underlying funds in the CFs under Sun Life Master, the cash level of those CFs in the transition period will be higher than that stated in the investment policies. The transition period is expected to run from August 23, 2023 to August 29, 2023. The transition period may be varied but will not be longer than the period mentioned in the previous sentence under normal circumstances, subject to the holding positions of the underlying funds before the Restructure. Sun Life Master Trustee and Sun Life Rainbow Trustee will endeavour to shorten the transition period to minimise such potential market risk.

- (b) Differences in investment policies, objectives and risk levels of the CFs under Sun Life Master and Sun Life Rainbow

The Restructure will change scheme members' fund choices as shown in section 3(a) of this Notice, including the investment of scheme members' accrued benefits and the funds to be invested for their future contributions/future transfer-in monies.

According to the table on fund mapping arrangement shown in section 3(a) of this Notice, the CFs under Sun Life Master will be mapped into their corresponding CFs under Sun Life Rainbow in which their investment policies are similar, except for certain differences between the CFs which are highlighted in the table below.

| Investment policy of CF under Sun Life Master | Investment policy of CF under Sun Life Rainbow | Main differences and possible option for scheme members |
|---|---|--|
| <p>Schroder MPF RMB and HKD Fixed Income Portfolio</p> <p>Asset allocation by currency: RMB 30%-70% HKD 30%-100% Other currencies (expected to be mainly US dollar but may also be other Asian currencies) 0%-30%</p> | <p>Sun Life MPF Hong Kong Dollar Bond Fund</p> <p>Asset allocation by currency: HKD denominated bonds and debt instruments 70%-100% Non-HKD denominated bonds and debt instruments 0%-30%</p> | <p>Sun Life Master CF has a balance mixture between HKD and RMB bond whereas Sun Life Rainbow CF invests in APIFs/non-listed ITCIS which primarily invests in HKD denominated bonds. Sun Life Master CF has a higher exposure to RMB bonds than Sun Life Rainbow CF.</p> <p>Scheme members opt for higher exposure on RMB investment may allocate relevant portion of their accrued benefits in Sun Life MPF RMB and HKD Fund, which invests in fixed income/money market instruments denominated in RMB or HKD. Scheme members may refer to the MPF scheme brochure of Sun Life Rainbow for details.</p> <p>Sun Life Master CF is not mapped into Sun Life MPF RMB and HKD Fund as it consists of primarily money market instruments whereas Sun Life Master CF predominantly invests in bonds.</p> |
| <p>Schroder MPF Capital Stable Portfolio</p> <p>Strategic asset allocation ranges: Bond 40%-70% Equities 15%-40% Cash or cash equivalents 0%-30%</p> | <p>Sun Life MPF Stable Fund</p> <p>Strategic asset allocation ranges: Fixed Income/money market investments 50%-90% Equity investments 10%-50%</p> | <p>The difference is mainly on the asset allocation. The Sun Life Rainbow CF can have heavier weighting in equities, and lower weighting in cash and bonds than the Sun Life Master CF. Risk profiles of both CFs are expected to be similar.</p> |
| <p>Schroder MPF Stable Growth Portfolio</p> <p>Strategic asset allocation ranges: Bond 20%-60% Equities 30%-60% Cash or cash equivalents 0%-20%</p> | <p>Sun Life MPF Balanced Fund</p> <p>Strategic asset allocation ranges: Fixed Income/money market investments 30%-70% Equity investments 30%-70%</p> | <p>The difference is mainly on the asset allocation. The Sun Life Rainbow CF can have heavier weighting in equities, and lower weighting in cash and bonds than the Sun Life Master CF. Risk profiles of both CFs are expected to be similar.</p> |

| Investment policy of CF under Sun Life Master | Investment policy of CF under Sun Life Rainbow | Main differences and possible option for scheme members |
|--|---|---|
| Schroder MPF Balanced Investment Portfolio Strategic asset allocation ranges: Bond 0%-40% Equities 45%-85% Cash or cash equivalents 0%-20% | Sun Life MPF Growth Fund Strategic asset allocation ranges: Fixed Income/money market investments 10%-50% Equity investments 50%-90% | The difference is mainly on the asset allocation. The Sun Life Rainbow CF can have heavier weighting in equities, and lower weighting in cash and bonds than the Sun Life Master CF. Risk profiles of both CFs are expected to be similar. |
| Schroder MPF Growth Portfolio Strategic asset allocation ranges: Bond 0%-20% Equities 60%-100% Cash or cash equivalents 0%-30% | Sun Life MPF Growth Fund Strategic asset allocation ranges: Fixed Income/money market investments 10%-50% Equity investments 50%-90% | The investment allocation are similar between the two funds, the only difference is Sun Life Rainbow CF is more flexible in terms of the allocation to fixed income and money market investments. Risk profiles of both CFs are expected to be similar. |

Remarks: The investment policy and objective of each CF under Sun Life Master and Sun Life Rainbow are different. Scheme members should seek independent investment advice if needed.

4. Guarantee feature and arrangement

Sun Life Master has a guaranteed fund called Schroder MPF Capital Guaranteed Portfolio. In respect of each member of Sun Life Master investing in Schroder MPF Capital Guaranteed Portfolio, it is guaranteed that the capital amount will be preserved at the end of every 5-year period of continuous investment (i.e. starting from the date when the member invests in Schroder MPF Capital Guaranteed Portfolio) or over a shorter period if the member reaches the age of 65. The guaranteed capital amount will be the value of the member's accrued benefits in Schroder MPF Capital Guaranteed Portfolio at the beginning of the latest 5-year period of continuous investment, plus that member's contributions to Schroder MPF Capital Guaranteed Portfolio during the continuous investment (net of expenses, cash not invested in the underlying APIF and any redemptions). To qualify for the guarantee, the member must hold a beneficial interest in Schroder MPF Capital Guaranteed Portfolio at all times in the latest 5-year period of continuous investment (or over a shorter period if the member reaches the age of 65) ("**Qualifying Conditions**"), i.e. the member must continuously invest in and hold Schroder MPF Capital Guaranteed Portfolio at all times for a period of 5 years (or over a shorter period if the member reaches the age of 65). The guarantee will not apply in case of any fund switching or fund transfer out of Schroder MPF Capital Guaranteed Portfolio during the latest 5-year period of continuous investment (or during a shorter period if the member reaches the age of 65).

Upon the Restructure, the member's accrued benefits in Schroder MPF Capital Guaranteed Portfolio will be redeemed and fully re-invested into Sun Life MPF Conservative Fund under Sun Life Rainbow as they exhibit similarities in terms of their target investments and investment objectives and risk/return profiles, thus Sun Life MPF Conservative Fund may serve the same purpose of preserving capital over the long term (even without explicit guarantee). **Sun Life MPF Conservative Fund is not a guaranteed fund and has no guaranteed features as Schroder MPF Capital Guaranteed Portfolio.** On the Effective Date, each member investing in Schroder MPF Capital Guaranteed Portfolio will be entitled to the guaranteed amount in the accounts of such member under Sun Life Master accrued up to the Effective Date as an one-off guarantee as if the Qualifying Conditions of Schroder MPF Capital Guaranteed Portfolio have been fulfilled on the Effective Date. If the market value of the holdings in Schroder MPF Capital Guaranteed Portfolio is less than the guaranteed amount on the Effective Date, the member will be compensated with the amount of such shortfall by the guarantor and such

guaranteed amount will be re-invested into Sun Life MPF Conservative Fund on or before September 11, 2023. If the market value of the holdings in Schroder MPF Capital Guaranteed Portfolio is higher than the guaranteed amount on the Effective Date, the member will be entitled to the market value of the holdings in Schroder MPF Capital Guaranteed Portfolio as the one-off guarantee.

If members do not wish to be involved in the above arrangement, they may choose to (i) switch out accrued benefits from Schroder MPF Capital Guaranteed Portfolio to other CF(s) under Sun Life Master; (ii) withdraw accrued benefits from Schroder MPF Capital Guaranteed Portfolio under Sun Life Master on any of the eligible withdrawal grounds under the MPF legislation or after termination of employment or (iii) transfer out of Sun Life Master to another scheme.

At any time within three months prior to the Effective Date (i.e. from May 29, 2023 to August 29, 2023), if any member gives instructions or makes a request to:

- (a) switch out from Schroder MPF Capital Guaranteed Portfolio to other CF(s) under Sun Life Master, together with **all holdings** in Schroder MPF Capital Guaranteed Portfolio;
- (b) transfer out of Sun Life Master to another scheme, together with **all holdings** in Schroder MPF Capital Guaranteed Portfolio at the time of transfer;
- (c) withdraw **all holdings** in Schroder MPF Capital Guaranteed Portfolio on any of the eligible withdrawal grounds under the MPF legislation; or
- (d) withdraw **all holdings** in Schroder MPF Capital Guaranteed Portfolio after termination of employment,

Such member will also be entitled to the one-off guarantee, as mentioned above, on and accrued up to the effective date of the switching, transfer-out or withdrawal (as the case may be). **However, if only a part of the holdings in Schroder MPF Capital Guaranteed Portfolio is being switched out, transferred out or withdrawn, as the case may be, the member will not be entitled to the one-off guarantee.**

For some illustration examples demonstrating the entitlement of a member to the one-off guarantee under difference scenarios, please refer to our list of “Frequently-Asked-Questions relating to the Scheme Restructure” (“**FAQs**”) which is available on the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy.

In case of any switching, transfer-out or withdrawal at any time within three months prior to the Effective Date (as described above), if there is any shortfall resulted from the difference between the market value of the holdings in Schroder MPF Capital Guaranteed Portfolio and the guaranteed amount on the effective date of the switching, transfer-out or withdrawal (as the case may be), such shortfall will be paid to the member and the member will be notified of the one-off guarantee arrangement, the amount of the shortfall, and the date on which the shortfall has been paid to the member within 8 working days from the effective date of the switching, transfer-out or withdrawal (as the case may be).

For members investing in Schroder MPF Capital Guaranteed Portfolio immediately prior to the Effective Date, a transfer-out statement and confirmation will be issued to the members on or before September 11, 2023 in respect of the redemption proceeds of Schroder MPF Capital Guaranteed Portfolio being transferred on the Effective Date. If there is any shortfall resulted from the difference between the market value of the holdings in Schroder MPF Capital Guaranteed Portfolio and the guaranteed amount on the Effective Date, such shortfall will be re-invested into Sun Life MPF Conservative Fund on or before September 11, 2023. A notice will be sent, together with the transfer-out statement and confirmation, to the members on or before September 11, 2023 notifying the members of the one-off guarantee arrangement, the amount of the shortfall, and the date on which the shortfall has been re-invested into Sun Life MPF Conservative Fund. The notice will also inform the members that remarks on the shortfall

will be added to the next annual benefit statement and transaction history on the member login website in Sun Life Rainbow.

If you have any questions relating to the above arrangements on the one-off guarantee or the transfer-out statement and confirmation with respect to Schroder MPF Capital Guaranteed Portfolio, you may call our hotline designated for members who have holdings in Schroder MPF Capital Guaranteed Portfolio at (852) 3183 1800.

5. Transitional arrangements of the Restructure

(a) Amendment to the trust deed of Sun Life Master

In accordance with the trust deed of Sun Life Master, Sun Life Master Trustee may do such things as it considers necessary or desirable to provide for the restructuring of Sun Life Master and, for the purpose of the Restructure, such things refer to (i) declaring a suspension of the dealing of units of any CF of Sun Life Master, and/or the processing of any administration process, during or for the purpose of any restructuring of Sun Life Master, and (ii) signing and executing any contract notes, transfer instruments or other documents on behalf of Sun Life Master, any CF and any or all of the Scheme Participants who are subject to the Restructure. In order to expressly empower Sun Life Master Trustee to do the things referred to in the above (i) and (ii) under this section 5(a) of this Notice, the trust deed of Sun Life Master will be amended accordingly with effect from August 24, 2023.

The above amendments will be effected by way of a seventh supplemental deed to the trust deed of Sun Life Master.

(b) Suspension of instructions, dealing and services

(i) Suspension of instructions and dealing

As the Restructure involves significant preparation and administration works, arrangements will be made to suspend instructions and dealing within a reasonable timeframe. To implement the Restructure, instructions and dealing under Sun Life Master will be suspended during the period set out below ("**Suspension Period**"):

| | |
|---|--|
| Processing of instructions from Scheme Participants | Suspended from August 24, 2023 (with the cut-off date for instructions relating to direct debit authorization on June 30, 2023) to September 3, 2023 inclusive |
| Dealing of subscription and redemption of units of each CF of Sun Life Master | Suspended from August 25, 2023 to August 30, 2023 inclusive |

The suspension of instructions and dealing under Sun Life Master will apply to all instructions received or sent through different channels (either electronically or in paper forms) from Scheme Participants during the relevant Suspension Period.

The impact of the suspension of instructions and dealing under Sun Life Master is that any Scheme Participants' instructions received during the relevant Suspension Period

under Sun Life Master will not be processed during the relevant Suspension Period, and will be carried forward to Sun Life Rainbow for further processing under Sun Life Rainbow starting as soon as practicable after the Effective Date no later than 5:45 p.m. on September 4, 2023.

Such period of suspension is considered necessary as time is required for processing all the dealing instructions, the liquidation of assets, the transfer of Scheme Participants' information and the setting up of proper accounts and records under Sun Life Rainbow, and taking into consideration the possibility of bad weather leading to a normal dealing day becoming a non-dealing day during the affected period. Scheme Participants should also be aware of the various timelines surrounding the Effective Date that are applicable to managing their accounts.

Processing of instructions and dealings of subscription and redemption of units of each CF under Sun Life Rainbow will not be suspended. However, for instructions received from Scheme Participants of Sun Life Master during the Suspension Period, it is expected that there will be delays in processing of such instructions under Sun Life Rainbow if such instructions are received after the respective cut-off dates and times (if any) as mentioned in section 5(b)(iv) of this Notice, from August 30, 2023 (with the cut-off date for instructions relating to direct debit authorization on June 30, 2023) to September 3, 2023. The processing of instructions for the Scheme Participants transferred from Sun Life Master will resume to normal on September 4, 2023 and the Scheme Participants transferred from Sun Life Master can submit their instructions through paper or Sun Life Rainbow's website at www.sunlife.com.hk from 9:00a.m. on September 4, 2023. The expected delay in processing instructions under Sun Life Rainbow in respect of the instructions received from Scheme Participants transferred from Sun Life Master will mean that Sun Life Rainbow Trustee may not be able to meet some of its service pledges. For details of such service pledges, please contact our designated hotline at (852) 3183 1800 or refer to our list of FAQs (see Question 21) which is available on the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy.

For Scheme Participants who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure, their existing accounts under Sun Life Rainbow are not subject to suspension of instructions and dealing.

A summary of the events which will take place during the Suspension Period under Sun Life Master is appended below for your information:

| | Event to be taken by Sun Life | Action Date |
|---|--|--------------------|
| 1 | Preparation of last subscription and redemption order before scheme termination | August 24, 2023 |
| 2 | Preparation of valuation and issuance of the fund price for the last subscription and redemption order | August 25, 2023 |
| 3 | Run system date-end job for dealing date of August 24, 2023 | August 26, 2023 |

| | Event to be taken by Sun Life | Action Date |
|----|---|--|
| 4 | Record checking after the end of system run | August 26, 2023 |
| 5 | Preparation for scheme termination including extracting active member accounts and inputting the extracted account numbers into system for bulk member account termination | August 28, 2023 |
| 6 | Bulk upload of scheme termination transaction to administration system and preparation of redemption order | August 29, 2023 |
| 7 | Redemption of fund units in Sun Life Master and subscription of fund units in Sun Life Rainbow on the Effective Date | August 30, 2023 |
| 8 | Transfer in-specie assets and cash to Sun Life Rainbow | August 30, 2023 |
| 9 | Fund price as of the Effective Date is available. Administrator of Sun Life Master will update the fund price in the administration system | August 31, 2023 |
| 10 | Administrator of Sun Life Master extracts and transfers customer data and members' account holding and balance based on the Effective Date's fund price to Administrator of Sun Life Rainbow Administrator of Sun Life Rainbow creates customer record, accounts and units for members according to the transferred data and mechanism of transfer of accrued benefits outlined in section 3(a) of this Notice | September 1, 2023 to September 3, 2023 |
| 11 | Resumption of processing of instructions under Sun Life Rainbow | 9:00a.m. on September 4, 2023 |

Notwithstanding the suspension of dealing and processing of instructions, Sun Life Master Trustee will still be able to meet its service pledges in respect of the Scheme Participants during the Restructure process provided that valid and complete instructions are received by the administrator of Sun Life Master on or before the respective cut-off dates and times (if any) as stated in this section 5(b)(iv) of this Notice below.

However, if instructions are received by the administrator of Sun Life Master after the respective cut-off dates and times (if any) as stated in this section 5(b)(iv) of this Notice below, Sun Life Master Trustee will not be able to meet its service pledges as such

instructions will not be processed under Sun Life Master but will be carried forward to Sun Life Rainbow for further processing starting as soon as practicable after the Effective Date no later than 5:45 p.m. on September 4, 2023.

Sun Life Rainbow Trustee will work closely with Sun Life Master Trustee on the transitional arrangements to minimize any potential impact.

Any instructions that are not initiated by Scheme Participants, such as DIS de-risking and guaranteed fund shortfall credit, and not yet processed during the Suspension Period will not be processed in a retrospective manner but will be processed by Sun Life Rainbow Trustee within 5 Business Days after September 4, 2023 i.e. September 11, 2023, except for fund cruiser de-risking which will be handled according to the fund cruiser arrangements set out in section 2(b)(iv) of this Notice upon the Restructure. It is expected that there will be delays in processing of such instructions not initiated by Scheme Participants under Sun Life Rainbow which will resume normal on September 4, 2023.

(ii) Online and interactive voice response system ("**IVRS**") services

(A) Suspension of service

To facilitate implementation of the Restructure, online and IVRS services under Sun Life Master for Scheme Participants will be discontinued from 5:00 p.m. on August 23, 2023.

For Scheme Participants who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure, their access to the online and IVRS services for their existing accounts under Sun Life Rainbow will not be affected during the Suspension Period.

(B) Resumption of service

Scheme Participants can access the information of the transferred account and submit instructions via the website or IVRS of Sun Life Rainbow starting from 9:00 a.m. on September 4, 2023. Please refer to the details set out in the table below. They may also choose to submit instructions in paper format or call our designated hotline at (852) 3183 1800 for enquiry and assistance. For customer support details, please refer to section 6(a) of this Notice.

| | | |
|--|---|---|
| | Access information of the transferred account under Sun Life Master via website of Sun Life Rainbow after the Restructure | Access information of the transferred account under Sun Life Master via IVRS of Sun Life Rainbow after the Restructure |
| For Scheme Participants who only participate in Sun Life Master immediately prior to the Restructure | | |
| Participating employer | Use “201” together with their existing employer code generated for their existing accounts under Sun Life Master as login ID to complete first time registration | A new password will be generated and sent to the employers by post or by e-mail after the Effective Date |
| Scheme Members | Use their HKID / Passport Number to complete first time registration | |
| For Scheme Participants who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure | | |
| Participating employer | Use their existing employer code / member number and/or personal identification number generated for their existing accounts under Sun Life Rainbow Please note that access to online and IVRS services for their existing accounts under Sun Life Rainbow will not be affected during the Suspension Period | |
| Scheme Members | | |

(iii) Customer support before the Restructure

Scheme Participants may call our designated hotline at (852) 3183 1800 for any enquiries relating to the information under this Notice.

(iv) Cut-off date for instructions to be processed before the Restructure

If a Scheme Participant wishes to have his/her instruction(s) processed under Sun Life Master before the Effective Date, valid and complete instruction(s) need to be received by the administrator of Sun Life Master on or before the respective cut-off dates and times (if any) as stated in the table below.

| Types of Instructions | Cut-off date for valid instructions to be processed under Sun Life Master before the Effective Date ^{^^} |
|--|--|
| Employers and Self-employed Person Members: | |
| (1) Contribution Data Submission (i) by hand / via Sun Life Client Service Counter or Sun Life Designated MPF Contribution Drop Box [^] (ii) via mail, fax or email | a. Payment via DDA (i) August 15, 2023, 5:00pm (ii) August 15, 2023 b. Payment via cheque / TT / direct credit (i) August 21, 2023, 5:00pm (ii) August 21, 2023 |
| (2) Direct Debit Authorization (“DDA”) (i) Set up new DDA instruction (ii) Change of bank account or relevant information for direct debit arrangement | June 30, 2023 (around 6-8 weeks before the Effective Date) |
| (3) Employee Enrolment and Termination of Scheme Participation <i>(only applicable to employers)</i> | August 23, 2023 |
| (4) Scheme Information Change (i) Change of voluntary contributions (ii) Other employer information changes, including scheme termination | August 23, 2023 |
| (5) Scheme Transfer-in <i>(only applicable to employers)</i> (iii) New transfer request (iv) In-progress transfer request | (i) Any valid instruction to transfer in to Sun Life Master must be received by the administrator of Sun Life Master via Sun Life Master Trustee on or before May 29, 2023 (i.e. around 3 months before the Effective Date). (ii) Any pending instruction that cannot be completed on or before May 29, 2023 (i.e. around 3 months before the Effective Date) will be rejected with appropriate communication made to the relevant employers. |
| (6) Scheme Transfer-Out <i>(only applicable to employers)</i> | Any valid instruction to transfer out of Sun Life Master must be received by the administrator of Sun Life Master via Sun Life Master Trustee on or before August 21, 2023 |

| Types of Instructions | Cut-off date for valid instructions to be processed under Sun Life Master before the Effective Date^^ |
|---|--|
| Self-employed Person Members, Employees and Personal Account Members | |
| <p>(1) Switching / Change of Investment Mandate</p> <p>(i) via mail / by hand / Sun Life Client Service Counter or Sun Life Designated MPF Contribution Drop Box^</p> <p>(ii) via internet / fax</p> <p>Note: If any fund switching requests are invalid/incomplete, they cannot be transmitted via the internet as the internet will refrain any such invalid/incomplete requests from being submitted via the internet. If any fund switching requests submitted via other channels are invalid/incomplete, the administrator of Sun Life Master will make follow-up calls with scheme members on the date of such invalid/incomplete requests received to explain the transitional/special arrangement</p> | <p>(i) August 23, 2023, 5:00pm</p> <p>(ii) August 23, 2023, 5:00pm</p> |
| <p>(2) Member Information Change</p> <p>(i) via fax / mail / by hand / Sun Life Client Service Counter or Sun Life Designated MPF Contribution Drop Box^</p> <p>(ii) via internet</p> | <p>(i) August 23, 2023, 5:00pm</p> <p>(ii) August 23, 2023, 5:00pm</p> |
| <p>(3) Transfer-in into Sun Life Master <i>(including ECA and non-ECA transfer-in)</i></p> <p>(i) New transfer request</p> <p>(ii) In-progress transfer request</p> | <p>(i) Any valid instruction to transfer into Sun Life Master must be received by the administrator of Sun Life Master via Sun Life Master Trustee on or before May 29, 2023 (i.e. around 3 months before the Effective Date).</p> <p>(ii) Any pending instruction that cannot be completed on or before May 29, 2023 (i.e. around 3 months before the Effective Date) will be rejected with appropriate communication made to the relevant members.</p> |
| <p>(4) Transfer-out from Sun Life Master</p> <p>(i) ECA transfer-out</p> <p>(ii) Non-ECA transfer-out</p> | <p>Any valid instruction to transfer out of Sun Life Master must be received by the administrator of Sun Life Master via the new trustee on or before</p> <p>(i) August 21, 2023</p> <p>(ii) August 21, 2023</p> |

| Types of Instructions | Cut-off date for valid instructions to be processed under Sun Life Master before the Effective Date ^{^^} |
|--|---|
| (5) Withdrawal of accrued benefits (i) Permanent departure from Hong Kong (ii) Other circumstances | (i) August 17, 2023 (ii) August 21, 2023 |
| (6) Membership Enrolment | August 23, 2023 |

For the avoidance of doubt, instructions submitted under Sun Life Master before the Suspension Period but after the respective cut-off dates and times (if any) as specified in the table above, regardless of whether they are given via electronic means or in paper forms, will not be processed under Sun Life Master and will be handled according to section 5(b)(v) of this Notice.

Remarks:

[^] Please see below for the locations of Sun Life Client Service Counter and Sun Life Designated MPF Contribution Drop Box:

| Submission Channel | Address |
|---|---|
| Sun Life Client Service Counter | 10/F, One HarbourFront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong |
| Sun Life Designated MPF Contribution Drop Box | G/F, Cheung Kei Center, Tower B, No. 18 Hung Luen Road, Hunghom, Kowloon, Hong Kong |

^{^^} In the event of the respective cut-off dates becoming a gale warning day or black rainstorm warning day (i.e. Tropical Cyclone Warning Signals No. 8 or above; or black rainstorm signal is hoisted and remains hoisted after 12:00 p.m.) resulted in such day being a non-Business Day, all respective instructions from Scheme Participants submitted to the administrator of Sun Life Master on such day will be suspended and not be processed under Sun Life Master and will be handled according to section 5(b)(v) of this Notice. Notwithstanding the above, in the said circumstances, the cut-off date for contribution data submission with payment via DDA will be postponed to the next Business Day, but the relevant instructions will still be processed under Sun Life Master before the Effective Date.

(v) Arrangements in relation to instructions received before the Effective Date but after the respective cut-off dates and have not yet been processed before the Effective Date

Any instructions under Sun Life Master received before the Effective Date but after the respective cut-off dates and have not yet been processed before the Effective Date shall be processed by Sun Life Rainbow Trustee under Sun Life Rainbow starting as soon as practicable after the Effective Date no later than 5:45 p.m. on September 4, 2023.

Sun Life Rainbow Trustee will carry out the instructions (except for change of investment mandate and switching instructions which cannot be processed as the CF(s) under Sun Life Master no longer exists after the Effective Date) as if they were given under Sun Life Rainbow. If such instructions cannot be processed, Sun Life Rainbow Trustee will contact the relevant Scheme Participants for any necessary follow-up actions. For instructions received from Scheme Participants of Sun Life Master during

the Suspension Period, it is expected that there are certain delays in processing such instructions under Sun Life Rainbow if such instructions are received after the respective cut-off dates and times (if any) as mentioned in section 5(b)(iv) of this Notice, from August 30, 2023 (with the cut-off date for instructions relating to direct debit authorization on June 30, 2023) to September 3, 2023, which will resume normal on September 4, 2023.

| Types of instructions | Handling of instructions (Applicable to those instructions received before Effective Date but after the respective cut-off dates and have not yet been processed under Sun Life Master) |
|---|---|
| Employee Member Enrolment | Employee member account will be set up under Sun Life Rainbow and fund mapping will be applied to the contribution investment mandates provided on the employee member enrolment form. |
| Participation Agreement | The employer, self-employed person and personal account applicant will be assisted to participate in Sun Life Rainbow. |
| Fund Switching / Change of Investment Mandate | The request cannot be processed as the CF(s) under Sun Life Master no longer exists. Follow-up calls and letters will be sent to the scheme members. |
| Other Instructions | All other instructions made under Sun Life Master will be handled by Sun Life Rainbow Trustee under Sun Life Rainbow starting as soon as practicable after the Effective Date no later than 5:45 p.m. on September 4, 2023. If the instructions cannot be processed, Sun Life Rainbow Trustee will follow up with the relevant Scheme Participants. |

6. Administrative arrangements after the Restructure

(a) Customer support

Scheme Participants may make enquiries or obtain assistance via the following channels after the Restructure:

| | |
|-------------------------|--|
| Customer Website | www.sunlife.com.hk |
| Customer Hotline | (852) 3183 1800 |
| Customer Service Centre | 10/F, One HarbourFront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong Service hours: Monday to Friday from 9:00 a.m. to 5:45 p.m., except public holidays |

(b) Administration forms

Administration forms under Sun Life Rainbow should be used on and after the Effective Date and they are available on the website at www.sunlife.com.hk for download. Sun Life Rainbow Trustee will only be able to process instructions using the forms of Sun Life Rainbow after the Restructure. There will be a grace period of 3 months after the Effective Date for accepting the existing forms (except for change of investment mandate and switching instructions form) of Sun Life Master.

(c) Submission of forms and documents

All forms and documents can be submitted by mail to BestServe Financial Limited at 10/F, One HarbourFront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong, or by fax to (852) 3183 1889 after the Restructure.

(d) Submission of contribution data

Contribution data can be submitted in paper format or via the website functions under Sun Life Rainbow after the Restructure. Online MPF remittance statements can be submitted via employer login account at www.sunlife.com.hk. Hard copy MPF remittance statements can be submitted via different channels as follows:

| | |
|------|---|
| Mail | 10/F, One HarbourFront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong |
| Fax | (852) 3183 1889 |

(e) Submission of contribution payment

Contributions can be settled by cheque or autopay after the Restructure. Effective from the Effective Date (i.e. August 30, 2023), all contributions should be paid to "**Sun Life Trustee Company Limited - MPF**". Payment made to the existing payee name under Sun Life Master will be accepted for 3 months after the Effective Date, subject to the approval of Sun Life Rainbow Trustee.

For autopay, a new DDA request for Sun Life Rainbow is required. Please complete and return the attached "Direct Debit Authorization Form" to Sun Life Rainbow for processing. A return envelope is also attached for the participating employers and self-employed person members to return the form.

Sun Life Rainbow Trustee will start to accept new DDA applications under Sun Life Rainbow from June 30, 2023. However, the new DDA will not become effective until the new DDA account is set up under Sun Life Rainbow. Please use cheque to settle all contributions due until receipt of written confirmation on the autopay set-up from Sun Life Rainbow.

| | |
|---------|--|
| Cheque | Crossed cheque should be made payable to " Sun Life Trustee Company Limited - MPF " and mailed to P.O. Box 95868, Tsim Sha Tsui Post Office or submit in person to: 10/F, One HarbourFront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong |
| Autopay | A new DDA form for Sun Life Rainbow is required for implementation of the new DDA instruction under Sun Life Rainbow. |

(f) **Difference of services under Sun Life Master and Sun Life Rainbow**

There are certain differences between some of the services provided under Sun Life Master and Sun Life Rainbow in respect of account administration and customer services. For details of such differences, please refer to our list of FAQs which is available on the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy.

7. Recognition of periods of participation

Periods of participation of Scheme Participants under Sun Life Master will be fully recognized in determining their periods of participation under Sun Life Rainbow after the Restructure so that Scheme Participants' benefits and entitlement can be continuously recognized, which Sun Life Master Trustee and Sun Life Rainbow Trustee consider is to the Scheme Participants' benefits.

8. Costs and Expenses incurred in the Restructure

The costs and expenses incurred in the Restructure are approximately HKD18million which will be borne by Sun Life Hong Kong Limited, the sponsor of Sun Life Master and Sun Life Rainbow. As such, no costs and expenses incurred in the Restructure will be borne by the schemes or their scheme participants.

9. Governing rules of Sun Life Rainbow

After the Restructure, Scheme Participants will become participating employers and scheme members of Sun Life Rainbow and will be bound by the governing rules of Sun Life Rainbow.

As a result of the Restructure, rights and benefits currently enjoyed by Scheme Participants under Sun Life Master may be varied. In order to ensure that the Scheme Participants will not be adversely affected, the governing rules of Sun Life Rainbow will be amended due to the Restructure, where there may be impact on the Scheme Participants. For details, please refer to Appendix 4 of this Notice.

Further, to facilitate the Restructure of Sun Life Master, with effect from the Effective Date, new administration rules will be added to the trust deed of the Sun Life Rainbow and certain existing rules will be amended to facilitate the participation of the Scheme Participants transferred from Sun Life Master in Sun Life Rainbow.

The latest MPF scheme brochure of Sun Life Rainbow is available for download from the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy.

The latest trust deed of Sun Life Rainbow can be inspected free of charge during the service hours at the Customer Service Centre of Sun Life Rainbow. Please refer to section 6(a) of this Notice for the address and service hours of the Customer Service Centre of Sun Life Rainbow.

10. Notification to be sent after the Restructure

Scheme members participating in Sun Life Master will receive transfer statement and transfer confirmation ("**Statements**") showing the accrued benefits being transferred from Sun Life Master and at the same time being transferred into Sun Life Rainbow on the Effective Date. The Statements will be sent by post to scheme members of Sun Life Master by Sun Life Master Trustee and Sun Life Rainbow Trustee within 30 days and according to the periods prescribed by the applicable regulatory requirement after the Restructure is completed.

11. Webinars

Webinars will be organized to provide more details about the Restructure. For webinar information and enrolment details, Scheme Participants may refer to our list of FAQs (see Question 39) which is available on the website at www.sunlife.com.hk, or you may call our designated hotline at (852) 3183 1800 to obtain a copy.

12. Arrangement to opt out from the Restructure

Employers, self-employed person members and personal account members may transfer out of Sun Life Master if they do not wish to be involved in the Restructure. For details of submitting the transfer out instruction, please refer to important note of the respective transfer forms, i.e. Employer's Request For Fund Transfer Form (FORM MPF(S) - P(E)) for employer and Scheme Member's Request For Fund Transfer Form (FORM MPF(S) - P(M)) for self-employed person members and personal account members.

For employee members who do not wish to be involved in the Restructure, they may transfer out their accrued benefits derived from their employee mandatory contributions under the Employee Choice Arrangement (ECA) which could be made once per calendar year. For details of submitting the transfer out instruction through ECA, please refer to Guide To Transfer of MPF Accrued Benefits (Benefits) Under Employee Choice Arrangement (ECA) of Employee Choice Arrangement (ECA) - Transfer Election Form (FORM MPF(S) - P(P)).

If Scheme Participants would like to transfer out of Sun Life Master before the Effective Date, **the administrator of Sun Life Master (i.e. BestServe Financial Limited) must have received the transfer request sent through the new trustee of the MPF scheme which they intend to join on or before August 21, 2023 (both in the case of transfer by ECA and non-ECA)**. Otherwise, such request will not be processed under Sun Life Master but will be carried forward to Sun Life Rainbow for further processing starting as soon as practicable after the Effective Date no later than 5:45 p.m. on September 4, 2023. There will be no fees and charges applied to such transfers. Scheme Participants should review the CFs and all terms and conditions under Sun Life Master before making any decision.

Sun Life Hong Kong Limited (Incorporated in Bermuda)
HSBC Provident Fund Trustee (Hong Kong) Limited

Appendix 1 – General comparison between Sun Life Master and Sun Life Rainbow

| | Sun Life MPF Master Trust | Sun Life Rainbow MPF Scheme |
|---|--|--|
| Key operators | | |
| Trustee | HSBC Provident Fund Trustee (Hong Kong) Limited) | Sun Life Trustee Company Limited |
| Custodian | HSBC Provident Fund Trustee (Hong Kong) Limited | The Hongkong and Shanghai Banking Corporation Limited |
| Investment manager | Schroder Investment Management (Hong Kong) Limited | Sun Life Asset Management (HK) Limited |
| Administrator | BestServe Financial Limited | |
| Sponsor | Sun Life Hong Kong Limited | |
| Financial year end | September 30 | December 31 |
| No. of constituent funds ^{Note 1} | 13 | 17 ^{Note 2} |
| Fund choices | Lesser fund choices | Comprehensive fund range |
| Fee Level | 0.750% - 1.585% | 0.733% - 1.743% ^{Note 3} |
| Decimal place setting for fund price and fund unit ^{Note 4} | 2 decimal places in fund unit / adjusted downwards to the next complete cent in fund price | 4 decimal places in fund unit / 4 decimal places in fund price |

Note 1: For detailed comparison of the differences in the types of funds available under the schemes, please refer to Appendix 2 of this Notice.

Note 2: The 17 CFs comprise 3 new CFs that will be established under Sun Life Rainbow with effect from 5 June 2023.

Note 3: These are the proposed management fees with effect from the Effective Date. The effective management fees charged to the scheme members after the Restructure that have taken into account of the bonus unit rebate in each of the corresponding CFs under Sun Life Rainbow will be either the same or lower than those of Sun Life Master after they transfer to Sun Life Rainbow. For detailed comparison of the differences in fees and fund choices under the schemes, please refer to Appendix 2 of this Notice.

Note 4: This is the decimal place setting of fund prices and fund units in respect of issuing and redemption of units in practice. Please refer to Appendix 3 of this Notice for unit conversion.

Appendix 2 – Fees and fund choices comparison of Sun Life Master and Sun Life Rainbow

| Fund Category ⁽⁶⁾ | Sun Life Master (Before Restructure) | | | | Sun Life Rainbow (After Restructure) | | | Current Management Fees under Sun Life Rainbow ⁽¹⁾ | |
|--|---|--------------------------------|---------|------------------|--|---|---|---|------------------|
| | Name of Constituent Fund | Management Fees ⁽¹⁾ | | | Effective Management Fees for transferred scheme members ^{(1), (2), (3), (4)} | Fees compared with those before Restructure (i.e. same, lower or higher fees) | Name of Constituent Fund | Class B | No Class of Unit |
| | | Ordinary Class | Class B | No Class of Unit | | | | | |
| Guaranteed Fund / MPF Conservative Fund | Schroder MPF Capital Guaranteed Portfolio | 1.545% | 1.345% | N/A | Up to 0.883% | Lower Fees | Sun Life MPF Conservative Fund | Up to 0.883% | N/A |
| MPF Conservative Fund | Schroder MPF Conservative Portfolio | 1.150% | 1.000% | N/A | Up to 0.883% | Lower Fees | Sun Life MPF Conservative Fund | Up to 0.883% | N/A |
| Bond Fund | Schroder MPF RMB and HKD Fixed Income Portfolio | 1.420% | 1.270% | N/A | Up to 1.230% ⁽⁵⁾ | Lower Fees | Sun Life MPF Hong Kong Dollar Bond Fund | Up to 1.548% | N/A |
| Global Bond | Schroder MPF Global Fixed Income Portfolio | 0.830% | 0.780% | N/A | Up to 0.780% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Global Bond Fund | Up to 1.548% | N/A |
| Default Investment Strategy - Age 65 Plus Fund | Schroder MPF Age 65 Plus Fund | N/A | | 0.750% | Up to 0.733% | Lower Fees | Sun Life MPF Age 65 Plus Fund | N/A | Up to 0.733% |
| Lifestyle - (>20-40% Equity) | Schroder MPF Capital Stable Portfolio | 1.585% | 1.385% | N/A | Up to 1.385% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Stable Fund | Up to 1.548% | N/A |
| Lifestyle - (>40-60% Equity) | Schroder MPF Stable Growth Portfolio | 1.585% | 1.385% | N/A | Up to 1.385% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Balanced Fund | Up to 1.548% | N/A |
| Default Investment Strategy - Core Accumulation Fund | Schroder MPF Core Accumulation Fund | N/A | | 0.750% | Up to 0.733% | Lower Fees | Sun Life MPF Core Accumulation Fund | N/A | Up to 0.733% |
| Lifestyle - (>60-80% Equity) | Schroder MPF Balanced Investment Portfolio | 1.585% | 1.385% | N/A | Up to 1.385% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Growth Fund | Up to 1.548% | N/A |
| Lifestyle - (>80-100% Equity) | Schroder MPF Growth Portfolio | 1.585% | 1.385% | N/A | Up to 1.385% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Growth Fund | Up to 1.548% | N/A |
| Global Equity | Schroder MPF International Portfolio | 1.585% | 1.385% | N/A | Up to 1.385% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Multi-Sector Equity Fund | Up to 1.578% | N/A |

| Fund Category ⁽⁶⁾ | Sun Life Master (Before Restructure) | | | | Sun Life Rainbow (After Restructure) | | | Current Management Fees under Sun Life Rainbow ⁽¹⁾ | |
|---|--------------------------------------|--------------------------------|---------|------------------|--|---|--|---|------------------|
| | Name of Constituent Fund | Management Fees ⁽¹⁾ | | | Effective Management Fees for transferred scheme members ^{(1), (2), (3), (4)} | Fees compared with those before Restructure (i.e. same, lower or higher fees) | Name of Constituent Fund | Class B | No Class of Unit |
| | | Ordinary Class | Class B | No Class of Unit | | | | | |
| Asia ex Japan Equity | Schroder MPF Asian Portfolio | 1.575% | 1.375% | N/A | Up to 1.375% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Asian Equity Fund | Up to 1.693% | N/A |
| Hong Kong Equity | Schroder MPF Hong Kong Portfolio | 1.545% | 1.345% | N/A | Up to 1.345% | Lower Fees (for Ordinary Class members) Same Fees (for Class B members) | Sun Life MPF Hong Kong Equity Fund | Up to 1.548% | N/A |
| Additional funds that are available in Sun Life Rainbow | | | | | | | | | |
| RMB and HKD Money Market | | | | | | | Sun Life MPF RMB and HKD Fund | Up to 1.173% | N/A |
| Greater China Equity | | | | | | | Sun Life MPF Greater China Equity Fund | Up to 1.743% | N/A |
| Hong Kong Equity (Index Tracking) | | | | | | | Sun Life FTSE MPF Hong Kong Index Fund | Up to 0.963% | N/A |
| Global Equity (Index Tracking) | | | | | | | Sun Life MPF Global Low Carbon Index Fund ⁽⁷⁾ | N/A | Up to 1.10% |
| European Equity | | | | | | | Sun Life MPF European Equity Fund ⁽⁷⁾ | N/A | Up to 1.305% |
| US Equity | | | | | | | Sun Life MPF US Equity Fund ⁽⁷⁾ | N/A | Up to 1.285% |
| <p>Note (1) Management fees include management fees at constituent fund level and underlying fund level.</p> <p>Note (2) Effective management fees are the fees charged to the scheme members after the Restructure, after taking into account any implications which the upcoming launch of eMPF may have on the current management fees of the CFs under Sun Life Master and Sun Life Rainbow. Bonus unit rebates will be given to the scheme members as a result of any such implications and reflected in the effective management fees.</p> <p>Note (3) All scheme members participated under the Ordinary Class and/or Class B of Sun Life Master will be restructured to Class B of Sun Life Rainbow, and for those scheme members who did not participate under any class in respect of those constituent funds which do not have any class of unit under Sun Life Master, they will remain under no class in respect of those constituent funds under Sun Life Rainbow after the restructure. For scheme members who have accounts in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure, please refer to "Class of Units" under Appendix 4 of this Notice for details on the applicable fees and class.</p> <p>Note (4) Effective as of August 30, 2023.</p> <p>Note (5) For those scheme members investing into Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master immediately before the Effective Date, all their transferred assets and future contributions / future transfer-in monies investing in the corresponding CF under Sun Life Rainbow, i.e. Sun Life MPF Hong Kong Dollar Bond Fund, after the Effective Date will enjoy an one-year waiver of the management fee of Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow as an additional bonus unit rebate. The amount of such additional bonus unit rebate will equal to one-year waiver of the management fee of Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow. For those personal account members who participate in both Sun Life Master and Sun Life Rainbow and investing, immediately before the Effective Date, into both Schroder MPF RMB and HKD Fixed Income Portfolio under Sun Life Master and Sun Life MPF Hong Kong Dollar Bond Fund under Sun Life Rainbow, as their personal account(s) under Sun Life Master will be merged and combined into a single personal account under Sun Life Rainbow upon the Restructure, such additional bonus unit rebate will be offered to their entire account balance after the Effective Date. This means that when releasing such additional bonus unit rebate, the rebate will be calculated based on the amount investing into both CFs, including the account balance both before and after the Restructure.</p> <p>Note (6) For the different fund categories, please visit the website at https://www.mympfchoice.com/.</p> <p>Note (7) This is a new CF that will be established under Sun Life Rainbow with effect from 5 June 2023.</p> | | | | | | | | | |

Appendix 3 – Conversion mechanism and illustrative example

Conversion mechanism

The total sum of redemption proceeds of each member account under Sun Life Master is determined by aggregating the total accrued benefits held in sub account(s) (calculated based on fund price of CF on the Effective Date multiplied by fund units of the corresponding fund held in each sub-account, rounded to the nearest 2 decimal places). Such amount (from redemption of fund units of each CF held in sub-account) will be applied to invest in accordance with the fund mapping arrangement as outlined in section 3(a) of this Notice. The number of fund units issued is determined by dividing the amount by the fund price of the designated CF on the same dealing date, rounded to the nearest 4 decimal places in Sun Life Rainbow. As such, the redemption proceeds in the account of each member under Sun Life Master immediately prior to the Restructure will be the same as the value of holdings in the account of such member under Sun Life Rainbow immediately after the Restructure.

Illustrative example on (A) how units being converted from Sun Life Master to Sun Life Rainbow on the Restructure and (B) how the fund mapping applies to the future contributions after the Restructure.

Employee member has accrued benefits of HKD 17,948.65 as at Effective Date investing in Schroder MPF Balanced Investment Portfolio and Schroder MPF Growth Portfolio. The investment mandate in Sun Life Master is 50% in Schroder MPF Global Fixed Income Portfolio and 50% in Schroder MPF Hong Kong Portfolio. The monthly contribution is HKD 1,500 and the next contribution will be made on September 11, 2023.

(A) Unit conversion on the Restructure

Sun Life Master

Redemption Date: August 30, 2023

On the Effective Date, Schroder MPF Balanced Investment Portfolio and Schroder MPF Growth Portfolio will be mapped into Sun Life MPF Growth Fund.

| Fund Name under Sun Life Master | No. of Fund Units | | | | Total Fund Units | Fund Price as at August 30, 2023 | Amount (HKD) | | | | Redemption Amount (HKD) |
|--|--------------------|-----------|-----------|-----------|------------------|----------------------------------|--------------------|-------------|------------------|-------------|-------------------------|
| | Current Employment | | | | | | Current Employment | | | | |
| | Employer | | Employee | | | | Employer | | Employee | | |
| | Mandatory | Voluntary | Mandatory | Voluntary | | | Mandatory | Voluntary | Mandatory | Voluntary | |
| Schroder MPF Balanced Investment Portfolio | 183.64 | 0.00 | 350.45 | 0.00 | 534.09 | 20.17 | 3,704.02 | 0.00 | 7,068.58 | 0.00 | 10,772.60 |
| Schroder MPF Growth Portfolio | 86.98 | 0.00 | 234.24 | 0.00 | 321.22 | 22.34 | 1,943.13 | 0.00 | 5,232.92 | 0.00 | 7,176.05 |
| Total | | | | | | | 5,647.15 | 0.00 | 12,301.50 | 0.00 | 17,948.65 |

Sun Life Rainbow

Subscription Date: August 30, 2023

In accordance with the fund mapping arrangement, his / her accrued benefits will be invested in Sun Life MPF Growth Fund.

| Fund Name under Sun Life Rainbow | Amount (HKD) | | | | Total Amount (HKD) | Fund Price as at August 30, 2023 | No. of Fund Units Issued | | | | Total Fund Units |
|--|--------------------|-------------|------------------|-------------|--------------------------|---|--------------------------|-----------|------------|-----------|---------------------|
| | Current Employment | | | | | | Current Employment | | | | |
| | Employer | | Employee | | | | Employer | | Employee | | |
| | Mandatory | Voluntary | Mandatory | Voluntary | | | Mandatory | Voluntary | Mandatory | Voluntary | |
| Sun Life MPF Growth Fund | 5,647.15 | 0.00 | 12,301.50 | 0.00 | 17,948.65 | 2.7366 | 2,063.5643 | 0.0000 | 4,495.1765 | 0.0000 | 6,558.7408 |
| Total* | 5,647.15 | 0.00 | 12,301.50 | 0.00 | 17,948.65 | | | | | | |

*The amount in each sub-account under Sun Life Rainbow will be the same as that under Sun Life Master, and the number of fund units issued under Sun Life MPF Growth Fund in each sub-account under Sun Life Rainbow will be determined by dividing the amount of accrued benefits under the fund in the sub-account by its corresponding fund price in accordance with conversion mechanism stated above.

(B) How the fund mapping applies to future contributions after the Restructure

| Investment mandate in Sun Life Master (before the Restructure) | | | Investment mandate in Sun Life Rainbow (after the Restructure) | |
|---|--|---|---|------------------------------------|
| 50% | Schroder MPF Global Fixed Income Portfolio | ⇒ | 50% | Sun Life MPF Global Bond Fund |
| 50% | Schroder MPF Hong Kong Portfolio | ⇒ | 50% | Sun Life MPF Hong Kong Equity Fund |

Sun Life Rainbow

Subscription Date: September 11, 2023

The monthly contribution of HKD 1,500 will invest in 50% in Sun Life MPF Global Bond Fund and 50% in Sun Life MPF Hong Kong Equity Fund.

| Fund Name under Sun Life Rainbow | Amount (HKD) | | | | Total Amount (HKD) | Fund Price as at September 11, 2023 | No. of Fund Units Issued | | | | Total Fund Units |
|------------------------------------|--------------------|-------------|---------------|-------------|--------------------|-------------------------------------|--------------------------|-----------|-----------|-----------|------------------|
| | Current Employment | | | | | | Current Employment | | | | |
| | Employer | | Employee | | | | Employer | | Employee | | |
| | Mandatory | Voluntary | Mandatory | Voluntary | | | Mandatory | Voluntary | Mandatory | Voluntary | |
| Sun Life MPF Global Bond Fund | 375.00 | 0.00 | 375.00 | 0.00 | 750.00 | 0.9538 | 393.1641 | 0.0000 | 393.1641 | 0.0000 | 786.3284 |
| Sun Life MPF Hong Kong Equity Fund | 375.00 | 0.00 | 375.00 | 0.00 | 750.00 | 6.0337 | 62.1509 | 0.0000 | 62.1509 | 0.0000 | 124.3018 |
| Total | 750.00 | 0.00 | 750.00 | 0.00 | 1,500.00 | | | | | | |

Appendix 4 – Comparison of Rights and Benefits between Sun Life Master and Sun Life Rainbow (before Effective Date)

| No. | Major Differences | Details | | Actions taken |
|-----|---|---|---|---|
| | | Sun Life Rainbow | Sun Life Master | |
| 1. | Types of contributions | <p>Under Sun Life Rainbow, members may make the following types of contributions:</p> <p>(a) Mandatory contributions (b) Voluntary contributions (c) Special private contributions (d) Tax Deductible Voluntary Contributions (“TVC”)</p> | <p>Under Sun Life Master, members may make the following types of contributions:</p> <p>(a) Mandatory contributions (b) Voluntary contributions (including contractual contributions and voluntary contributions other than contractual contributions)</p> | <p>Members of Sun Life Rainbow may make special private contributions and TVC under the scheme. However, no special private contributions and TVC are accepted under Sun Life Master. We consider that the arrangement under Sun Life Rainbow is more favourable to scheme members hence no action is required.</p> |
| 2. | Withdrawal of voluntary contributions by self-employed persons | <p>Under Sun Life Rainbow, self-employed persons may withdraw voluntary contributions once in each financial year (or more than once in a financial year if the trustee so determines) by giving 1 month’s prior notice and paying a withdrawal fee to the trustee. However, in practice, there is currently no withdrawal fee payable for withdrawal of voluntary contributions by self-employed persons under Sun Life Rainbow.</p> | <p>Under Sun Life Master, self-employed persons may withdraw voluntary contributions at any time once per calendar month.</p> | <p>No action is required as the arrangement under Sun Life Rainbow is not less favourable to scheme members on the basis that, under Sun Life Rainbow:</p> <p>(i) in practice, there is currently no withdrawal fee payable by the scheme members; and (ii) the trustee may at its discretion allow more than one withdrawal in each financial year.</p> |
| 3. | Withdrawal of voluntary contributions by personal account members | <p>Under Sun Life Rainbow, personal account members may withdraw voluntary contributions once in each financial year (or more than once in a financial year if the trustee so determines) by giving 1 month’s prior notice and paying a withdrawal fee to the trustee. However, in practice, there is currently no withdrawal fee payable for withdrawal of voluntary contributions by personal account members under Sun Life Rainbow.</p> | <p>There is no withdrawal right of voluntary contributions for personal account members under Sun Life Master. However, in practice, such withdrawal by personal account members may be allowed at the trustee’s discretion under Sun Life Master.</p> | <p>Although in practice, such withdrawal by personal account members may be allowed at the trustee’s discretion under Sun Life Master, we consider that the arrangement under Sun Life Rainbow is more favourable to scheme members hence no action is required.</p> |

| No. | Major Differences | Details | | Actions taken |
|-----|---|--|---|--|
| | | Sun Life Rainbow | Sun Life Master | |
| 4. | Vesting of employer's voluntary contributions | Under Sun Life Rainbow, the employer's voluntary contributions will become fully vested in a member upon normal retirement, early retirement and permanent cessation of employment, termination of employment due to total incapacity and death, whichever occurs first. | Under Sun Life Master, the voluntary benefits which a member is entitled to receive is subject to the relevant vesting scale as specified by the employers in the relevant participation agreements. Further, under Sun Life Master, an employed member is also entitled to receive voluntary benefits in circumstances of incapacity other than totally incapacity as specified by the employer. | <p>In order to allow the applicable vesting scale and other specified incapacity circumstances to continue to apply under Sun Life Rainbow, the relevant participating agreements under Sun Life Master will be adopted under Sun Life Rainbow.</p> <p>The trust deed of Sun Life Rainbow will be amended to give effect to the adoption of the participating agreements under Sun Life Master. Subsequent to the amendments, there will be no difference in the handling of the vesting of employer's voluntary contributions under Sun Life Rainbow.</p> |
| 5. | Exemption of liability of the trustee | <p>Under Sun Life Rainbow, the trustee is exempted from liability in respect of, among others, the following:</p> <p>(i) if for any reason it becomes impossible or impracticable to carry out the provisions of the trust deed; and</p> <p>(ii) the trustee may rely upon the established practice and rulings of any recognised securities market or recognised commodities market and any committees and officials thereof on which any dealing in any investment or other property is from time to time effected in determining what shall constitute a good delivery and any similar matters and such practice and rulings shall be conclusive and binding upon all persons under the trust deed.</p> | Under Sun Life Master, the provisions set out in (i) and (ii) are not circumstances in which the trustee may be exempted from liabilities. | There are no material differences between Sun Life Rainbow and Sun Life Master except for the additional provisions under Sun Life Rainbow. However, we consider that such terms are reasonable and the overall interests of the Scheme Participants should not be materially affected hence, we consider that no action is required. |

| No. | Major Differences | Details | | Actions taken |
|-----|---|---|---|---|
| | | Sun Life Rainbow | Sun Life Master | |
| 6. | Notifications to members for termination of CFs | Under Sun Life Rainbow, the notification period is 3 months. | Under Sun Life Master, the notification period is 2 months. | As Sun Life Rainbow has a longer notification period for termination of CFs, it is more favourable to scheme members, hence no action is required. |
| 7. | Class of units | <p>Currently, under Sun Life Rainbow, two classes of units are issued for each CF, except for Sun Life MPF Global Low Carbon Index Fund, Sun Life MPF European Equity Fund, Sun Life MPF US Equity Fund, Sun Life MPF Core Accumulation Fund and Sun Life MPF Age 65 Plus Fund which do not have any class of unit.</p> <p>The two classes of units are the Class A units and the Class B units. Class B units are generally available to employee members of those employers who have (i) no less than 100 employee members participating in the scheme; (ii) assets transferred to the scheme from other occupational retirement schemes; or (iii) their occupational retirement schemes administered by Sun Life Hong Kong Limited.</p> <p>Furthermore, Class B units are also available to personal account members and TVC members of the scheme. Class A units are available to any other members of the scheme to whom the Class B units are not made available.</p> | <p>Currently, under Sun Life Master, two classes of units are issued in relation to each CF, except for Schroder MPF Core Accumulation Fund and Schroder MPF Age 65 Plus Fund which do not have any class of unit. The two classes of units are the Ordinary Class units and the Class B units.</p> | <p>All scheme members participated under the Ordinary Class and/or Class B of Sun Life Master will be restructured to Class B of Sun Life Rainbow after the Restructure with lower fees compared to Class A of Sun Life Rainbow , and for those scheme members who do not participate under any class in respect of those CFs which do not have any class of unit under Sun Life Master, they will remain under no class in respect of those CFs under Sun Life Rainbow after the restructure. Further, the effective management fees charged to the scheme members after the Restructure that have taken into account of bonus unit rebate in each of the corresponding CFs will be either the same or lower than that of Sun Life Master after they transfer to Sun Life Rainbow, hence no action is required.</p> <p>For members who have accounts in both Sun Life Master and Sun Life Rainbow, in respect of the existing accounts that are currently in Class A or Class B under Sun Life Rainbow, the following handling will apply: (i) For employers, the existing sub-accounts of those employees in Class A or Class B, as the case may be, under</p> |

| No. | Major Differences | Details | | Actions taken |
|-----|-------------------|------------------|-----------------|--|
| | | Sun Life Rainbow | Sun Life Master | |
| | | | | <p>Sun Life Rainbow will be maintained and remained in the same class. The existing level of management fees charged under Class A or Class B, as the case may be, will continue to apply to such existing sub-accounts. A new sub-account in Class B will be set up for those employees transferred from Sun Life Master to Sun Life Rainbow under the Restructure and the management fees effective as of the Effective Date for the transferred members (as set out in Appendix 2 of this Notice) will apply to the new sub-account.</p> <p>(ii) For self-employed person members, their existing accounts in Class A under Sun Life Rainbow will be maintained and remained in Class A. The existing level of management fee charged under Class A will continue to apply to such existing accounts. A new account in Class B will be set up in Sun Life Rainbow for holding the benefits transferred from Sun Life Master and the management fees effective as of the Effective Date for the transferred members (as set out in Appendix 2 of this Notice) will apply to the new account.</p> <p>(iii) For personal members and members with benefits transferred via ECA, this will not be applicable as all the existing personal member accounts under Sun Life Rainbow are in Class B, therefore, benefits transferred from Sun Life Master will be consolidated and invested into their existing Class B</p> |

| No. | Major Differences | Details | | Actions taken |
|-----|---------------------|--|---|---|
| | | Sun Life Rainbow | Sun Life Master | |
| | | | | accounts under Sun Life Rainbow and the management fees effective as of the Effective Date for the transferred members (as set out in Appendix 2 of this Notice) will apply to the consolidated accounts under Sun Life Rainbow. For the avoidance of doubt, the existing level of management fees charged under Class B will cease to apply after the Restructure. |
| 8. | Conversion of units | Under Sun Life Rainbow, if an employee member who is employed by a class A employer becomes a personal account member upon cessation of employment with his employer, or, if an self-employed person member becomes a personal account member, all class A units of each CF standing to the credit of the relevant contribution account of such member shall be converted into class B units of the same CF when he becomes a personal account member. | There is no unit conversion mechanism under Sun Life Master. In practice, personal account members will need to go through the usual redemption and subscription processes if they wish to convert their ordinary class units to class B units for their personal accounts. | All scheme members participated under the Ordinary Class and/or Class B of Sun Life Master will be restructured to Class B of Sun Life Rainbow after the Restructure which has lower fees compared to Class A of Sun Life Rainbow, and for those scheme members who do not participate under any class in respect of those CFs which do not have any class of unit under Sun Life Master, they will remain under no class in respect of those CFs under Sun Life Rainbow after the restructure. Thus, no Scheme Participants (including personal account members) will be restructured to Class A of Sun Life Rainbow after the Restructure. Hence, no action is required |

| No. | Major Differences | Details | | Actions taken |
|-----|-------------------|---|--|--|
| | | Sun Life Rainbow | Sun Life Master | |
| 9. | Fund cruiser | Under Sun Life Rainbow, investments of contributions under its fund cruiser are made based on pre-determined fund allocations dependent upon a member's age according to an asset allocation table showing the allocation percentages that apply for (i) under 30; (ii) every age between 30 - 60 inclusive; and (iii) over 60. | Under Sun Life Master, investments of contributions under its fund cruiser are 100% fully invested in a CF determined on the basis of the following 4 age bands: (i) below 50; (ii) from 50 to 55; (iii) from 56 to 61; and (iv) 62 or over. | <p>The asset allocation arrangement under the fund cruiser of Sun Life Rainbow is more favourable to scheme members as it offers different pre-set allocation percentages at different ages of the scheme members with a shorter interval (Sun Life Rainbow's fund cruiser changes its asset allocation every year between the ages of 30-60 inclusive whereas Sun Life Master's fund cruiser changes its asset allocation every 5 years after the age of 50) thereby better at managing the investment risk exposure at different ages of the scheme members. Hence, no action is required.</p> <p>For scheme members utilizing the fund cruiser under Sun Life Master immediately prior to the Restructure, scheme members will be deemed to have exited the fund cruiser upon the Restructure.</p> <p>For scheme members utilizing the fund cruiser under Sun Life Rainbow, the fund cruiser will continue to apply after the Restructure, except for personal account members who participate in both Sun Life Master and Sun Life Rainbow immediately prior to the Restructure in certain cases. Please refer to section 2(b)(iv) headed "Fund Cruiser Arrangements" of this Notice for details on the fund cruiser arrangements.</p> |

| <u>No.</u> | <u>Major Differences</u> | <u>Details</u> | | <u>Actions taken</u> |
|------------|--|--|---|--|
| | | <u>Sun Life Rainbow</u> | <u>Sun Life Master</u> | |
| 10. | Handling of future investments after transfer from contribution account utilizing fund cruiser to personal account | <p>Under Sun Life Rainbow, where a member utilizing the fund cruiser ceases employment and does not make an election as to which account his / her accrued benefits in relation to that employment are to be transferred within 3 months after the trustee has been notified of the cessation of employment, the member's accrued benefits in the contribution account will be automatically transferred to a personal account.</p> <p>In that case, the member will be deemed to have exited the fund cruiser, to the extent that the automatic fund allocation programme according to the asset allocation table will be ceased. The benefits transferred will be invested in the same manner immediately before such transfer, while any future investments (except for transfer-in benefits from another account within the scheme which will be invested in the same manner immediately before the consolidation) credited to the personal account not utilizing fund cruiser will be invested in the DIS or the most recently selected investment mandate.</p> | <p>Under Sun Life Master, if there arises any circumstances where a member's accrued benefits in an account are no longer fully invested in the Fund Cruiser, the member will be deemed to have exited the fund cruiser. In cases where accrued benefits held in a contribution account and fully invested in the fund cruiser are transferred to a personal account in which accrued benefits have been invested in other CF(s), because the personal account holds accrued benefits that are invested outside of the fund cruiser, the member will be deemed to have exited the fund cruiser. The member's accrued benefits transferred to the personal account will remain invested in the relevant CF under the fund cruiser after the transfer but there will be no automatic switching when the member reaches the next age band.</p> | <p>The existing handling of investments in respect of transferred benefits from contribution account utilizing fund cruiser to personal account within the scheme are the same under Sun Life Master and Sun Life Rainbow. However, the handling of future investments of personal account after transfer from contribution account is different. Under Sun Life Rainbow, the future investments credited to the personal account not utilizing fund cruiser will be invested in the DIS or the most recently selected investment mandate. However, under Sun Life Master, such future investments will remain invested in the relevant CF under the fund cruiser after the transfer and there will be no automatic switching when the member reaches the next age band. Based on the above, we consider that the arrangement under Sun Life Rainbow is more favourable to scheme members hence no action is required.</p> |

| No. | Major Differences | Details | | Actions taken |
|-----|-------------------------------------|---|---|--|
| | | Sun Life Rainbow | Sun Life Master | |
| 11. | Date of fund price for fund dealing | Under Sun Life Rainbow, the date of fund price (i.e. the date on which the fund price is used for fund dealing after the trustee has received instructions for rebalancing or fund switching) would be the date of receipt of the completed instruction. | Under Sun Life Master, the date of fund price would be the next working day after the date of receipt of the completed instruction. | Under Sun Life Rainbow, the date of fund price is the date of receipt of the completed instruction while under Sun Life Master, the date is the next working day after the date of receipt of the completed instruction. Based on the above, we consider that the date of fund price for fund dealing under Sun Life Rainbow is more favourable to members, hence no action is required. |
| 12. | Multiple payroll frequency fee | Under Sun Life Rainbow, if the payroll of a participating employer is made weekly or more frequently than weekly, a multiple payroll frequency fee will be deducted from the contribution monies before they are invested in the relevant CFs. The current level of the multiple payroll frequency fee equals to 2% of the amount of contributions made. However, no multiple payroll frequency fee will be charged to or imposed on a member who is investing all or part of higher accrued benefits in the Sun Life MPF Conservation Fund, Sun Life MPF Core Accumulation Fund and Sun Life MPF Age 65 Plus Fund. | No such multiple payroll frequency fee is currently charged under Sun Life Master. | As the multiple payroll frequency fee is only chargeable under Sun Life Rainbow, we will remove such fee under Sun Life Rainbow. The MPF scheme brochure of Sun Life Rainbow will be updated accordingly. |

永明彩虹強積金計劃 - 直接付款授權書
SUN LIFE RAINBOW MPF SCHEME –
DIRECT DEBIT AUTHORISATION

SLMMT



重要事項 Important Note :

1. 使用英文正楷填寫此表格，並在適當空格加上 (✓) 號 (如適用)。Complete this form in BLOCK LETTERS and tick the appropriate boxes, if applicable.
2. * 請刪除不適用者。Please delete as inappropriate.
3. 本授權書將繼續生效直至另行通知為止。This authorisation shall have effect until further notice.
4. 銀行一般需時六至八星期設立直接付款授權。授權申請成功後會寄出確認信，並列出生效日期。在生效日期前，請繼續以支票形式繳交供款。Bank takes around 6 to 8 weeks to setup direct debit authorisation ("DDA") in general. A confirmation letter with DDA effective date will be sent upon completion of your application. Please continue to submit contribution payment by cheque before the DDA effective date.



101054006H

| | | | |
|---|---------------------|--------------------|---------------------|
| 日期 Date | 日/月/年 DD/MM/YYYY | | |
| 收款之一方 (收款人) Name of Party to be Credited (The Beneficiary) | 銀行編號 Bank No. | 分行編號 Branch No. | 帳戶編號 Account No. |
| Sun Life Trustee Company Limited | 0 0 4 | 5 0 0 | 2 1 1 7 2 7 - 0 0 3 |

僱主名稱 / 自僱人士 / 成員姓名 (英文) *
Name of Employer / Self-employed Person / Name of Member (English) *

身份證明文件 Identity Document
(如銀行帳戶為個人帳戶，請提供香港身份證號碼或護照號碼。如銀行帳戶為公司帳戶，請提供商業登記號碼或公司註冊證書號碼。If the bank account is a personal account, please provide HKID No. or Passport No. If the bank account is a company account, please provide Business Registration No. or Certificate of Incorporation No.)

香港身份證號碼 HKID No. ()

護照號碼 Passport No.
(護照號碼僅供沒有香港身份證的成員填寫 Passport No. is applicable ONLY for member without HKID Card)

商業登記 Business Registration
(如屬商業登記，請提供商業登記號碼及分店號碼。For business registration, please provide business registration number and branch code.)

公司註冊證書 Certificate of Incorporation

其他 Others

僱主編號 / 成員編號
Employer Code / Member Number

本人/吾等之銀行及分行之名稱
My/Our Bank Name and Branch

| | | |
|------------------|--------------------|----------------------------------|
| 銀行編號 Bank No. | 分行編號 Branch No. | 本人/吾等之帳戶號碼 My/Our Account No. |
| | | |

本人/吾等在結單/存摺上所記錄的名稱^{Note 1} (請填上英文名稱)
My/Our Name(s)^{Note 1} as recorded on Statement/Passbook (Please provide the name in English)

聯絡電話號碼 Contact Tel No.

本人/吾等在結單/存摺上所記錄之地址
My/Our Address as recorded on Statement/Passbook

每次付款限額^{Note 2}
Limit for Each Payment^{Note 2}

Declaration and authorisation 聲明及授權書

本人/吾等現授權本人/吾等的指定銀行·(根據商戶不時給予本人/吾等銀行的指示)自本人/吾等的戶口內轉賬予上述收款人。惟每次轉賬金額不得多於本人/吾等所指定的限額(若有者)。I/We hereby authorise my/our designated Bank to effect transfer from my/our account to that of the above named beneficiary in accordance with such instructions as my/our Bank may receive from the above named beneficiary from time to time provided always that the amount of any one such transfer should not exceed the limit, if any, as specified.

本人/吾等同意本人/吾等的銀行毋須證實該等轉賬通知或沖銷通知是否已交予本人/吾等。I/We agree that my/our Bank shall not be obliged to ascertain whether or not notice of any such transfer or reversal notice has been given to me/us.

如因該等轉賬而令本人/吾等的戶口出現透支(或令現時的透支增加)·本人/吾等願共同及各別承擔全部責任。I/We jointly and severally accept full responsibility for any overdraft (or increase in existing overdraft) on my/our account which may arise as a result of any such transfer(s).

本人/吾等同意會通知上述收款人任何銀行戶口的變更或取消交費方式。I/We agree to notify the above named beneficiary of any change of bank account or cancellation of payment method.

本人/吾等明白本人/吾等須在指定的轉賬日期(即根據本人/吾等的銀行從收款人或其往來銀行及/或代理行不時收到的指示)前一個營業日(分行辦公時間內)·在戶口內備有足夠款項以便支付該等授權轉賬。本人/吾等並同意如本人/吾等的戶口並無足夠款項支付該等授權轉賬·本人/吾等的銀行有絕對酌情權不予轉賬·且本人/吾等的銀行可收取慣常的收費·並可隨時取消該等授權轉賬且毋須通知本人/吾等。為避免疑問·本人/吾等的銀行可隨時自行決定取消該等授權轉賬且毋須通知本人/吾等。I/We understand that I/we must maintain sufficient funds in the account one business day (before the close of branch banking hours) before the transfer date (as specified in the instructions received by my/our Bank from the beneficiary and/or its banker and/or its banker's correspondent from time to time) for the transfer authorised herein. I/We agree that should there be insufficient funds in my/our account to meet any transfer authorised herein, my/our Bank will be entitled, at its absolute discretion, not to effect such a transfer in which event the Bank may levy its usual charges and may cancel this authorisation at any time without notification to me/us. For the avoidance of doubt, the Bank may cancel this authorisation at its sole discretion at any time without prior notice.

本直接付款授權書將繼續生效直至另行通知為止或直至授權到期日為止(以兩者中最早的日期為準)。本人/吾等同意如本人/吾等已設立之直接付款授權的戶口連續三十個月內未有根據授權而作出過賬的紀錄·貴行保留權利取消直接付款安排而毋須另行通知本人/吾等·即使本授權書並未到期或未有註明授權到期日。The direct debit authorisation shall have effect until further notice or until the expiry date written on the authorisation (whichever shall first occur). I/We agree that if no transaction is performed on my/our account under such authorisation for a continuous period of 30 months, the Bank reserves the right to cancel the direct debit arrangement without prior notice to me/us, even though the authorisation has not expired or there is no expiry date for the authorisation.

本人/吾等同意·本人/吾等取消或更改本授權書的任何通知·須於取消/更改生效日最少兩個工作天之前交予本人/吾等的銀行及上述收款人。I/We agree that any notice of cancellation or variation of this authorisation which I/we may give to my/our bank shall be given at least two working days prior to the date on which such cancellation/variation is to take effect and at the same time such notice shall be given to the above named beneficiary.

中英文本如有歧義·須以英文本為準。In case of discrepancies between the English and Chinese versions, the English version shall apply and prevail.

本人/吾等確認本人/吾等在此表格上的簽署與本人/吾等用以轉賬的戶口簽署相同。I/We confirm that my/our signature(s) on this application form is/are the same as that/those for the operation of my/our Savings/Current Account to be debited for the transfer.

本人/吾等已細閱及明白此表格內的所有內容(包括此表格上的注意部分)·並同意遵守此述的規則。I/We have read and understood the full details of this form (including the Notes on this form) and agree to abide by the rules stated herein.

債務人編號^{Note 4} Debtor's Reference^{Note 4}

| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

僱主授權簽署/ 自僱人士/ 成員簽署*

本人/吾等之簽署^{Note 3} My/Our Signature(s)^{Note 3}

Authorised signature of employer / self-employed / member*

簽署 Signature (必須與銀行賬戶所簽者完全相同 must be the same as the signature for the bank account)

簽署 Signature (簽署式樣須與行政管理人記錄相符 Signature must be same as the previous specimen submitted to the Administrator of the Scheme)

日期 _____ 日/月/年
Date _____ DD/MM/YYYY

備註 Notes:

1. 銀行帳戶持有者名稱必須與公司/人相同。否則·申請將不獲接納。Name of the bank account must be the same as the name of applicant. Otherwise, the application will not be accepted.
2. 如每次的付款數額不同·可不填寫此項以不設定限額。If the payment amount is not fixed each time, please leave this field blank in order not to set the limit.
3. 請確保此欄內之簽名·與銀行帳戶所簽的相同。Please ensure that the signature in this form is same as the record of your bank account.
4. 在債務人編號之欄內·不須填上任何資料。此欄須由本公司填寫。In the box marked "Debtor's Reference", please leave **BLANK** for official use.

For Bank Use Only

Remarks _____

Signature Verified _____

For Office Use Only

Processed by _____

Date _____ / _____ / _____ DD/MM/YYYY

Checked by _____

Date _____ / _____ / _____ DD/MM/YYYY

請將填妥表格交予:

永明彩虹強積金計劃行政管理人 — 卓譽金融服務有限公司
香港九龍紅磡德豐街 18 號海濱廣場一座 10 樓

Please send the completed form to:

Sun Life Rainbow MPF Scheme, The Administrator, BestServe Financial Limited
10/F, One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong

電話: 3183 1888 傳真: 3183 1889 網址: www.sunlife.com.hk

Tel: 3183 1888 Fax: 3183 1889 Website: www.sunlife.com.hk

個人資料收集聲明 PERSONAL INFORMATION COLLECTION STATEMENT

申請人 / 成員明白及同意永明信託有限公司(「受託人」)可以將其所收集的任何個人資料(不論由此申請表所收集或由其他途徑取得)作以下用途:(i)處理成員的此項申請及任何其他申請;(ii)為申請人 / 成員參與本計劃;(iii)管理成員於本計劃的供款和累算權益的事宜;(iv)進行客戶調查;(v)為客戶研究及設計金融、保險或退休金產品;(vi)為申請人 / 成員甄選及參與獎賞、忠實或特選客戶計劃;(vii)因上述目的與成員聯絡;(viii)與上述目的直接有關的任何其他目的;及(ix)為遵守適用的法例、法規或法庭命令。

受託人可為以上目的披露申請人 / 成員的個人資料予(a)為協助受託人就上述用途(不論在香港或其他地方)而提供服務的第三方,包括計劃管理人(條件是有關承辦商須把所有個人資料保密並只會為提供有關服務而使用個人資料);(b)申請人 / 成員的銀行作繳款用途;(c)申請人 / 成員的保險經紀(如有);(d)申請人 / 成員的強積金中介人;(e)受託人的關連公司(根據公司條例訂明)包括保險公司及金融服務機構;(f)受託人及其關連公司(不論在香港與否)為遵守監管當局或其他機構發出之指引或其就法例、法規或法庭頒令所約束或規定之責任而需向其作出披露的任何人士;(g)有關僱主;及(h)按法例要求或准許的其他人仕。

受託人可就法例准許或於獲得申請人 / 成員的同意後披露或將申請人 / 成員的個人資料作其他用途。

申請人 / 成員明白申請人 / 成員所提供之個人資料均屬自願,然而倘若未能提供所需個人資料,可導致受託人無法處理申請人 / 成員的申請。申請人 / 成員有權查閱及要求更正受託人持有有關成員的個人資料,有關要求可以書面形式郵寄至香港九龍紅磡德輔道中 18 號海濱廣場一座 10 樓卓譽金融服務有限公司退休金管理部經理。受託人可就處理任何該等要求收取合理費用。

Applicant/Member(s) understand(s) and consent(s) that, any personal data collected by Sun Life Trustee Company Limited ("Trustee") (whether collected in this application form or otherwise) may be used by the Trustee for the following purposes: (i) processing this application and any other applications applicant/member(s) make(s); (ii) enrolling applicant/member(s) in the Scheme; (iii) administering and managing applicant/member(s)' contributions and accrued benefits under the Scheme; (iv) conducting customer surveys; (v) researching and designing financial, insurance or pensions products for customer use; (vi) selecting and participating in reward, loyalty or privileges program and related service for applicant/member(s); (vii) contacting applicant/member(s) for the above purposes; (viii) purposes which are directly related to the above purposes; and (ix) complying with applicable laws, regulation or court order.

The Trustee may disclose member(s)' personal data for the above purposes : (a) to third parties who provide services in Hong Kong or elsewhere which assist the Trustee to carry out the above purposes, including scheme administrator (provided that such contractors are required to keep all such personal data confidential and may only use the personal data to provide those services); (b) to applicant/member(s)' bank for payment purposes; (c) to applicant/member(s)' insurance broker (if any); (d) to applicant/member(s)' MPF intermediaries; (e) to the Trustee's related companies (as defined in the Companies Ordinance) including insurance companies and financial services companies; (f) to any person to whom the Trustee or its related companies (inside or outside Hong Kong) is under an obligation to make disclosure under the requirements of any law, regulation or court order binding on or applying to or to which the Trustee or its related companies (inside or outside Hong Kong) is subject to, or under and for the purposes of any guidelines issued by regulatory or other authorities with which the Trustee or its related companies (inside or outside Hong Kong) is expected to comply; (g) relevant employer(s) and (h) as otherwise required or permitted by law.

The Trustee may also use and disclose member(s)' personal data in other ways with applicant/member(s)' consent or as otherwise required or permitted by law.

Applicant/Member(s) understand(s) that the information applicant/member(s) gave is voluntary, but failure to provide the requested personal data may mean the Trustee is unable to process applicant/member(s)' application. Applicant/Member(s) has/have the right to seek access to and request correction of any personal data the Trustee holds by sending a written request to The Manager, Pensions Administration Department, BestServe Financial Limited, 10/F, One HarbourFront, 18 Tak Fung Street, Hung Hom, Hong Kong. The Trustee may charge a reasonable fee for the processing of any such requests.