恒生銀行 HANG SENG BANK

HANG SENG MPF

Notice to Participating Employers, Employee Members, Self-employed Members, TVC Account Holders and Deferred Members of the Hang Seng Mandatory Provident Fund – SuperTrust Plus (each, the 'Scheme Participant', and collectively, the 'Scheme Participants')

November 2026

Important: If you are in any doubt about the contents of this Notice, you should seek independent professional advice. This document contains information regarding changes to the MPF scheme brochure of the Hang Seng Mandatory Provident Fund – SuperTrust Plus dated January 2026 and the First Supplement dated 29 April 2026 ('MPF Scheme Brochure') and requires your immediate attention.

Hang Seng Mandatory Provident Fund – SuperTrust Plus

Thank you for your continued support of the Scheme.

Various changes are being made to the Hang Seng Mandatory Provident Fund – SuperTrust Plus ('**Hang Seng SuperTrust Plus**') and are outlined in the box below.

Terms not defined in this notice have the same meanings as the MPF Scheme Brochure unless otherwise specified herein.

This box summarises the key changes to the Hang Seng SuperTrust Plus, which are elaborated in the main body of this notice:

Key Changes

(a) Establishment of a new constituent fund

With effect from 13 November 2026, a new constituent fund, namely the Global Retirement Income Fund (the 'New CF') will be set up under Hang Seng SuperTrust Plus. For details, please refer to section 1 of this notice.

(b) Additional option for monthly withdrawal of accrued benefits in the MPF Conservative Fund by Members at or above age 65

With effect from 13 November 2026, a Member, who has accrued benefits under or derived from the MPF Conservative Fund (including benefits arising from the investment of dividends distributed by the New CF into the MPF Conservative Fund) and is aged 65 or above, may elect to receive his/her accrued benefits under or derived from the MPF Conservative Fund by monthly payments by giving a one-off and standing instruction. For details, please refer to section 2 of this notice.

The above changes ('Changes') do not have any adverse impact on the Hang Seng SuperTrust Plus or the interest of the Scheme Participants.

Queries

If you have any questions or concerns about the Changes set out in this Notice, please contact our Hang Seng MPF Employer Direct +852 2288 6822 or Hang Seng MPF Member Hotline +852 2213 2213.

1. Establishment of a new constituent fund with effect from the Effective Date

The New CF, namely the Global Retirement Income Fund, will be established under the Hang Seng SuperTrust Plus with effect from 13 November 2026.

As a result of the establishment of the New CF, the number of constituent funds under the Hang Seng SuperTrust Plus will increase from 20 to 21, offering a new and unique fund type that seeks to deliver regular payouts by way of distribution of dividend to address Members' income needs in retirement. Accordingly, Members will be provided with a wider and more diversified range of Constituent Funds in order to meet their needs based on their different outcome expectations and risk appetites in the accumulation and post-retirement phases. Therefore, it is believed that the addition of the New CF is beneficial and in the interests of the Scheme

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Participants, and there would not be any adverse impact on the Hang Seng SuperTrust Plus or the interests of the Scheme Participants.

The establishment costs of the New CF will be borne by the New CF.

a) Key features of the new CF

Below are the key features of the New CF:

Fund Name	Global Retirement Income Fund
Type of Fund	Mixed Assets Fund – Global – Maximum equity around 30%
Investment Objective	Seeks to provide Members with long term capital growth and to deliver regular payouts by way of distribution of dividend as mentioned below to address members' income needs in retirement. For Members below age 65 as at the Record Date (as defined below), the dividends distributed to Members' account will be reinvested in the Global Retirement Income Fund. For Members at or above age 65 as at the Record Date (as defined below), the dividends distributed to Members' account will be invested in the MPF Conservative Fund.
Investment Policies	The New CF achieves its investment objective by investing in a portfolio of APIF(s) and/or ITCIS(s), which in turn will invest in a global portfolio that mainly comprises of fixed income securities and equities securities, money market and cash instruments, with heavier weighting in bonds. Through such underlying APIF(s) and/or ITCIS(s), the new CF will invest up to 100% of the portfolio in debt securities, bonds and deposits and up to 30% of the assets will be invested in equities and other investments as allowed under the General Regulation.
Management Fees†	Up to 1.026% of NAV per annum (for members below age 65)

† For Members at or above age 65, a preferential management fee rate of up to 0.77% pa will apply through 'special bonus units' granted to such Members by the MPF Scheme Provider who will subscribe units for such Members.

b) Dividend distribution mechanism

The Global Retirement Income Fund aims to distribute dividend on a regular basis, at such frequency as determined by the MPF Scheme Provider after taking into account the input of the Investment Manager. Currently, it is intended that the Global Retirement Income Fund will distribute dividend on a monthly basis starting from the seventh month (or earlier as determined by the MPF Scheme Provider if they consider appropriate) after launch. The Trustee is responsible for the overall monitoring and oversight of the distribution of dividends by the Global Retirement Income Fund.

Prior to the first month commencing distribution of dividend in each calendar year, a dealing day of each month for that calendar year will be pre-determined as the record date (the '**Record Date**'). The Record Date is the date which will be used to determine the number of units held in the Member's account which will be entitled to the dividend distribution. The net asset value per unit of the New CF on the next dealing day immediately following the Record Date ('**Ex-dividend Date**') will be decreased or adjusted to reflect the distribution of dividend.

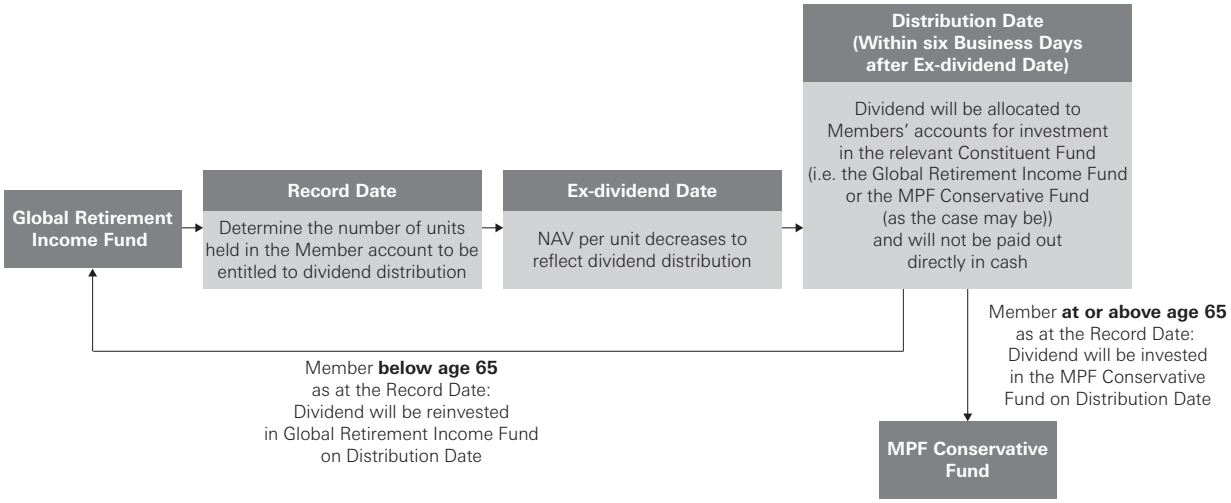
The dividend distributed will be allocated to the Member's account and automatically reinvested in either the New CF or the MPF Conservative Fund, depending on the Member's age as at the Record Date, as shown in the following table:

Age as at the Record Date	**Designated constituent fund**
Before age 65	Global Retirement Income Fund
Age 65 or above	MPF Conservative Fund

Such reinvestment or investment will be made on a dealing day within six Business Days from the Ex-dividend Date ('**Distribution Date**').

A one-off reminder will be issued to the relevant Members when they turn 65 and dividend will start to be invested in the MPF Conservative Fund.

The chart below summarises the dividend distribution process:



Members should note that dividends will not be paid out directly in cash but will be allocated to the Members' account, and reinvested in the New CF (for members below the age of 65 on the Record Date) or the MPF Conservative Fund (for members who are 65 years of age or above on the Record Date). Furthermore, the New CF does not provide any guarantee on capital or investment return or dividend amount/yield. There is no assurance on the dividend distribution frequency and the amount of dividends, and the dividend amount/yield may fluctuate. Global Retirement Income Fund may at its discretion pay dividends out of capital and/or effectively out of capital. Members should note that the payment of distributions out of capital and/or effectively out of capital represents a return or a withdrawal of part of the amount they originally invested or capital gain attributable to that amount.

For details of the investment objective and policies, the dividend distribution mechanism, and the risk factors of the New CF, please refer to the latest MPF Scheme Brochure.

2. Additional option for monthly withdrawal of accrued benefits in the MPF Conservative Fund by Members at or above age 65

With effect from 13 November 2026, a Member, who is aged 65 or above and has accrued benefits under or derived from the MPF Conservative Fund (including benefits arising from the investment of dividends distributed by the New CF into the MPF Conservative Fund), will have the option to elect to receive his/her accrued benefits under or derived from the MPF Conservative Fund by monthly payments by giving a one-off and standing instruction via the eMPF Platform.

For the avoidance of doubt, this withdrawal option is available for accrued benefits in the MPF Conservative Fund only and not other Constituent Funds under the Scheme.

3. Impact of the Changes on the Hang Seng SuperTrust Plus and the Scheme Participants

For the reasons set out above, we are of the view that the Changes would be beneficial and in the interests of the Scheme Participants and there would not be any adverse impact on or prejudice the rights and interests of the Scheme Participants.

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The Second Supplement to the MPF Scheme Brochure and the revised key scheme information document of the Hang Seng SuperTrust Plus will be issued on 13 November 2026 to reflect the Changes, and other related amendments consequential changes. You may refer to the Second Supplement for further details of new CF. The MPF Scheme Brochure and its Second Supplement and the latest key scheme information document of the Hang Seng SuperTrust Plus will be available on Hang Seng MPF website at hangseng.com.hk/empf or you may request copies of them by contacting the Hang Seng MPF Employer Direct +852 2288 6822 or Hang Seng MPF Member Hotline +852 2213 2213.

For further information, please feel free to contact the above Hang Seng MPF Employer Direct or Hang Seng MPF Member Hotline.

Issued by Hang Seng Bank Limited and HSBC Provident Fund Trustee (Hong Kong) Limited

Note: Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the MPF Scheme Brochure.

This letter is printed in black and white to reduce associated carbon emissions and pollutants.