

宏利香港系列（「本系列」）

—宏利全天候投資組合—進昇增長基金—

此乃重要文件，務請閣下立即垂注。閣下如有任何疑問，應徵詢獨立的法律、財務或其他專業意見。

管理人願就本通告（「本通告」）所載資料的準確性承擔全部責任，並於作出一切合理查詢後確認，盡其所知所信，本通告並無遺漏足以令其任何陳述具誤導成分的其他事實。

除非另有指明，否則本通告中所用之詞語及字句的涵義與本系列日期為2020年1月的售股章程（經日期為2020年6月的售股章程的第一份補編修訂或補充（統稱「售股章程」）中所賦予者相同。

致單位持有人通告

2021年1月20日

親愛的單位持有人：

宏利全天候投資組合—進昇增長基金合併至宏利STARS收益及增長基金¹

背景

我們僅此通知閣下宏利全天候投資組合—進昇增長基金（本系列其中一項基金，下稱「**被合併基金**」）合併至宏利STARS收益及增長基金（本系列其中一項基金，下稱「**接收基金**」）之建議（「**該合併**」）。

該合併屬管理人重組本系列全天候基金的一部分，其中包括把本系列三個子基金（即(i)被合併基金、(ii)宏利全天候投資組合—穩定增長基金（「**穩定增長基金**」）及(iii)宏利全天候投資組合—增長基金（「**增長基金**」））合併至接收基金。每項合併建議均須獲得有關基金的單位持有人批准。

我們作為被合併基金的管理人，認為此建議將創造更大資產組合，使管理人能以更高效及有效的方式管理資產，讓單位持有人受惠。單位持有人亦將於合併建議後受惠於更多元化的投資。儘管在被合併基金、穩定增長基金及／或增長基金合併後，接收基金的估計經常性開支數字初時將會略高過被合併基金（進一步詳細在下文「被合併基金與接收基金的主要差異」一節及附件I「全年經常性開支比率」中披露），但由於接收基金管理的資產規模於合併建議後有所增加，加上管理人計劃進一步推廣及發展接收基金，管理人預期，從基金管理角度來看，合併建議及接收基金其後的發展長遠將帶來更大規模經濟效益。然而，單位持有人應注意，穩定增長基金及／或增長基金的合併建議有可能不獲各自的單位持有人批准。

被合併基金與接收基金的主要差異

請參閱附件I重點載列之被合併基金與接收基金的主要異同（包括投資目標及政策、風險因素、最新基金規模、費用及收費及總開支比率）以作參考。單位持有人應特別注意：

- 被合併基金與接收基金的投資目標有所不同；
- 與被合併基金直接投資於股票、債務證券、交易所買賣基金（ETF）及／或集體投資計劃有所不同，接收基金是綜合基金，主要透過投資於獲證監會認可的集體投資計劃及／或合資格交易所買賣基金（由接收基金進行直接投資現金、現金等價物及作對沖目的之金融衍生工具除外）而取得投資參與；

¹ STARS 是「Strategic and Tactical Asset Rebalancing Strategy」（策略性及戰略性資產重設比重策略）中各個英文大寫字母的縮寫。

- 被合併基金及接收基金按資產類別作出的參考資產配置的差異如下：

被合併基金		接收基金 (註：按預期由接收基金持有的相關集體投資計劃及／或合資格交易所買賣基金所投資的資產類別。)	
資產類別	佔被合併基金資產淨值參考百分比	資產類別	佔接收基金資產淨值參考百分比
股票(包括主要投資於股票的ETF及集體投資計劃)	65-100%	股票及股票相關證券	30-65%
債務證券及貨幣市場票據(包括主要投資於債務證券及貨幣市場票據的ETF及集體投資計劃)	0-35%	債務證券	35-70%
現金及現金等價物	0-30% (在極端市況下最多達100%)	現金、現金等價物及貨幣市場票據	0-30% (在極端市況下最多達100%)

- 與被合併基金相比，接收基金須承受不同的風險考慮。具體而言，接收基金須承受以下額外主要風險：與投資於ETF有關的風險、新興市場風險、與小型及中型公司有關的風險、低於投資級別及未獲評級證券的風險、與證券化債務工具相關的風險、有關可換股債券的風險、與投資於具吸收虧損特點投資的債務工具相關的風險、集中風險，以及衍生工具及結構性產品風險；
- 按管理人酌情決定，被合併基金的收益類別現時每季作出分派，而接收基金的收益類別現時每月作出分派；
- 接收基金的基金規模（截至2020年10月30日止為15,096,532美元）與被合併基金的基金規模（截至2020年10月30日止為17,149,475美元）²有所不同；及
- 被合併基金與接收基金的經常性開支數字有所不同：

被合併基金 ³	接收基金
AA（美元）收益類別：2.20%	合併建議之前⁴ AA（美元）收益類別：2.54% AA（港元）收益類別：2.54% AA（美元）累積類別：2.54%
AA（港元）收益類別：2.19%	
AA（美元）累積類別：2.19%	
	合併建議之後⁵ (a) 僅該合併獲批准 AA（美元）收益類別：2.38% AA（港元）收益類別：2.38% AA（美元）累積類別：2.38%

² 截至2020年10月30日止，穩定增長基金的基金規模為14,405,469美元，增長基金的基金規模為14,135,157美元。

³ 以下經常性開支數字乃根據2019年10月1日至2020年9月30日期間的開支計算。此等數字以上述12個月期間開支總和佔該類別平均資產淨值的百分比表示。

⁴ 由於接收基金新成立，經常性開支比率僅為估計數字，代表接收基金推出首年相關類別的估計應付經常性開支總和，並以接收基金相關類別的估計平均資產淨值的百分比表示。

⁵ 此等數字為該合併、與穩定增長基金合併及／或與增長基金合併之後估計的經常性開支數字（根據接收基金相關類別的估計應付經常性開支計算，並以接收基金相關類別的估計平均資產淨值的百分比表示），於合併日期後的首年由各自的單位持有人批准。請注意，此等經常性開支比率為估計數字，實際數字可能有所不同。

	<p>(b) <u>僅該合併及與穩定增長基金合併獲批准</u> AA（美元）收益類別：2.29% AA（港元）收益類別：2.29% AA（美元）累積類別：2.29%</p> <p>(c) <u>僅該合併及與增長基金合併獲批准</u> AA（美元）收益類別：2.29% AA（港元）收益類別：2.29% AA（美元）累積類別：2.29%</p> <p>(d) <u>該合併、與穩定增長基金合併及／或與增長基金合併獲批准</u> AA（美元）收益類別：2.24% AA（港元）收益類別：2.24% AA（美元）累積類別：2.24%</p>
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為理解合併建議的影響，單位持有人亦應參閱被合併基金及接收基金的發售文件以了解其各自的投資政策及特定風險因素之詳情。

被合併基金目前發行三個單位類別⁶，於單位持有人批准合併建議後，將分別合併至接收基金有關單位類別如下：

被合併基金單位類別	接收基金單位類別
AA（美元）收益類別	AA（美元）收益類別
AA（美元）累積類別	AA（美元）累積類別
AA（港元）收益類別	AA（港元）收益類別

單位持有人特別大會

合併建議須獲單位持有人批准。根據就設立本系列而訂立的信託契約第28.7條（經修訂及重訂），被合併基金可在被合併基金單位持有人批准特別決議案（「**特別決議案**」）的情況下與其他集體投資計劃合併。為通過該特別決議案而召開的特別大會（「**單位持有人特別大會**」）擬於2021年2月25日舉行。

根據信託契約，召開單位持有人特別大會須於最少21天前向單位持有人發出通知（通知書送達或被視為送達當日及發出通知書當日均計算在內）。另隨附單位持有人特別大會召開通知書及代表委任書（附件II），以了解進一步資料及行動。由於管理人擬於同一個合併日期（見下文定義）合併被合併基金、穩定增長基金及增長基金，在相關特別決議案全部獲得通過的規限下，該合併（連同穩定增長基金及增長基金合併至接收基金的合併）將於2021年3月29日生效（在此情況下，此日期將為「**合併日期**」）。

延會

倘單位持有人特別大會未獲法定人數出席，則預期大會將延至2021年3月25日（「**延會**」）舉行。在該情況下，基金將就延會安排向單位持有人另行發出通知。

管理人的目標是於同一個合併日期（見下文定義）分別把被合併基金、穩定增長基金及增長基金合併至接收基金，以作為相同重組計劃的一部分。在任何相關單位持有人特別大會被延後的情況下，其他合併（如獲批准）於合併日期（見下文定義）前將不會生效。在相關特別決議案在延會上獲通過的規限下，

⁶ 目前並無AA（人民幣）收益類別、AA（人民幣）對沖收益類別、AA（港元）累積類別、AA（人民幣）累積類別及AA（人民幣）對沖累積類別的已發行單位。

該合併（連同穩定增長基金及增長基金合併至接收基金的合併）將於2021年4月26日⁷生效（在此情況下，此日期將為「合併日期」）。

被合併基金、穩定增長基金及增長基金的單位持有人特別大會及延會（如有）的結果將於管理人網站：<http://www.manulifefunds.com.hk>⁸公佈，及／或以郵遞形式通知。

為免產生疑問，根據如上文所述有關合併日期的安排，倘若該合併獲被合併基金的單位持有人批准，則管理人擬進行該合併，而不論單位持有人特別大會（或延會）就穩定增長基金及增長基金的合併的表決結果如何（例如：倘被合併基金的合併獲得批准，但穩定增長基金及／或增長基金在其各自單位持有人特別大會（或延會，視情況而定）不獲批准）。

合併程序

如該合併建議在單位持有人特別大會或延會上獲單位持有人批准，則單位持有人所持有的被合併基金單位將於合併日期轉換為接收基金單位。每名單位持有人將獲得的接收基金相關類別單位數量計算方法為：將被合併基金相關類別於合併日期的每單位資產淨值乘以按單位持有人於合併日期持有的被合併基金相關類別單位數量，再除以接收基金相應類別於合併日期的每單位資產淨值。所得單位數量將湊整至三（3）個小數位。

單位持有人亦應注意，於合併日期，被合併基金與接收基金的每單位資產淨值未必相同。因此，儘管閣下所持有的總價值（為湊整而作出的調整（如有）除外）將維持不變，惟閣下所獲得的接收基金單位數量可能與以往所持有的被合併基金單位數量有所不同。

管理人預期於合併日期前約四（4）個營業日開始就被合併基金投資組合進行清盤。該合併或涉及把被合併基金的現金及所持有實物轉移至接收基金，轉移範圍盡可能按管理人根據單位持有人及接收基金的利益而釐定。根據市場情況、每日現金流量及被合併基金投資組合的資產配置而定，管理人可能對被合併基金的資產進行出售及／或重新調配。鑑於被合併基金與接收基金投資組合的投資目標及目前的資產組合有所差異，預期有重大比例的資產須進行出售及／或重新調配。清盤及／或重新調配程序期間，儘管管理人擬於合併日期前根據被合併基金的投資政策管理被合併基金，惟被合併基金或未能時刻依循其投資政策。管理人估計，出售及／或重新調配被合併基金資產的相關交易費用為約2,000美元。被合併基金的資產出售及／或重新調配後，被合併基金的剩餘資產（包括現金）將於扣除適當金額以償付被合併基金所有未償還債務及相關資產轉移之交易費用後，在合併日期轉移至接收基金。

合併的影響

由本通告日期（包括該日在內）起，被合併基金將不再獲准在香港向公眾發售，並且將不接受新投資者認購及轉換至被合併基金。

如決議案在單位持有人特別大會或延會上獲通過，則單位持有人可於合併日期前四（4）個營業日前繼續轉換及贖回其所持有的被合併基金單位。轉換及贖回要求必須在不遲於合併日期前四（4）個營業日下午4時正（香港時間）的交易截止時間送抵予管理人。由本通告日期起，轉換及贖回被合併基金單位可獲豁免所有轉換及贖回費用。請注意，部分分銷商、付款代理、代理銀行或中介機構可能會自行決定向閣下收取贖回及／或交易費用或開支。

倘於該合併前，被合併基金遭大量贖回，管理人可應用售股章程中風險因素「流動性風險」所載之任何流動性風險管理工具（例如：贖回的限制等），以確保單位持有人獲公平待遇。

⁷ 如延會的日期出現任何變更，有關變動將載於向單位持有人發出延會通知書內。

⁸ 請注意，此網站並未經證券及期貨事務監察委員會（「證監會」）審閱。

該合併建議應不會對被合併基金或接收基金構成香港利得稅影響。被合併基金單位持有人應注意，根據該合併建議把被合併基金單位交換為接收基金單位，可能會就稅務目的而言被視為處置被合併基金單位，而從中產生的任何收益或需繳納稅項。在一般情況下，單位持有人毋須就處置單位而變現的收益繳納香港利得稅，惟倘單位持有人在香港購入或處置單位作為行業、專業或業務或其中的一部分，而收益就香港利得稅而言構成收入性質，則可能須就有關收益繳納香港利得稅。收益歸類為收入或資本將視乎單位持有人的特定情況而定。單位持有人應按其特定稅務狀況徵詢其本身專業顧問的意見。

倘決議案獲通過，於該合併實施後，被合併基金將根據信託契約第28.3條於適當時候終止。

倘該合併建議在單位持有人特別大會或延會上未能獲單位持有人批准，被合併基金將於緊隨單位持有人特別大會日或延會日期（視情況而定）後的交易日恢復處理認購、贖回及轉換。

與該合併建議相關之法律、郵遞及其他行政開支，無論是否經單位持有人批准，估計為約46,000美元，並應由管理人承擔。與被合併基金有關之未繳清未攤銷成立費用為8,129美元，將由被合併基金承擔。

信託契約、售股章程、本系列、被合併基金及接收基金之產品資料概要及最新財務報告的副本於一般辦公時間內在下述管理人辦事處可供免費查閱。

倘閣下對此等事宜有任何疑問，或需要有關本通告所載任何事宜的進一步資料，閣下可按以下地址：香港銅鑼灣希慎道33號利園一期16樓，或致電(852) 2108 1110與管理人聯絡。

管理人
宏利投資管理（香港）有限公司

謹啟

附件 I
被合併基金與接收基金的主要異同

	被合併基金	接收基金
投資目標	<p>本基金的投資目標乃取得最大限度的長期資本增長。</p>	<p>本基金的投資目標乃提供中長期收益及潛在資本增值。</p> <p>管理人的投資過程涉及按照管理人對資本市場的觀點而物色一系列的資產類別、為投資領域中各個資產類別挑選相關集體投資計劃（「集體投資計劃」），以及通過配置到相關集體投資計劃構建一個投資組合。</p> <p>策略性資產配置乃因應常設資本市場的前景，基於相關投資之優化投資效果，以實現本基金的投資目標。根據管理人對資產類別回報及其相互作用的不同預期，此等配置將隨時間而有所改變。基於宏觀環境、市場氣氛、基本因素及技術指標等因素，本基金不時採用策略性資產配置對投資組合的配置進行動態調整，以管理風險調整後的回報。</p> <p>本基金名稱中「STARS」的提述並不代表本基金的表現或回報。</p>
投資政策	<p>本基金主要投資一項組合，包含股票、債務證券、ETF及／或管理人及／或其附屬公司所管理的集體投資計劃（ETF除外）（「集體投資計劃」），以達致其目標。</p> <p>本基金可直接投資於股票及股票相關證券，包括（但不限於）公開買賣的普通股和優先股、美國預託證券、環球預託證券、供股及私人配售，惟本基金不超過15%的資產淨值可投放於任何並非在證券市場上市、掛牌或買賣的公司的證券。該等股票及股票相關證券乃根據經濟前景及對公司基本因素進行透徹分析來挑選。在挑選股票及股票相關證券以作投資時並不受市值、行業、類別或地域限制。</p> <p>本基金可直接投資於獲穆迪投資者服務、標準普爾或惠譽三間國際信貸評級機構其中一間給予投資級別的債務證券，以及未必屬投資級別或未經上述國際信貸評級機構評級的債務證券。本基金可將其最多達10%的資產淨值投資於該等並非投資級別或未獲評級的債務證券。若債務證券發行未獲提供特定評</p>	<p>本基金旨在透過主要投資於獲證監會認可的集體投資計劃及／或合資格交易所買賣基金（定義見售股章程）的投資組合（即佔本基金資產淨值最少70%），以達致其目標。本基金目前不擬將其資產淨值30%以上投資於每個獲證監會認可的集體投資計劃及不會將其資產淨值10%以上投資於每個合資格交易所買賣基金。倘本基金將其資產淨值30%以上投資於任何單一的相關集體投資計劃，管理人將確保該相關集體投資計劃乃獲證監會認可，而該相關集體投資計劃的名稱及主要投資資料已在銷售文件中披露。本基金目前不擬投資於未獲證監會認可的集體投資計劃，但可投資於可能已獲或可能未獲證監會認可的合資格交易所買賣基金。</p> <p>本基金所投資的此等集體投資計劃及／或合資格交易所買賣基金可能由管理人及／或其聯屬公司或其他第三方投資管理人所管理。倘集體投資計劃或合資格交易所買賣基金乃由管理人及／或其聯屬公司所管理，管理費將不會在相關集體投資計劃或合資格交易所買賣基金的層面收取，而只會在本基金的層面收取。倘集體投資計劃或合資格交易所買賣基金乃由管理人及／</p>

級，則發行機構評級可予應用。本基金亦可直接投資於債務證券，包括（但不限於）長期債券、中期票據、票據、可換股債券、後償債券、存款證及商業票據。債務證券可由政府、政府機構、半政府組織、金融機構、投資信託及房地產信託、跨國組織及其他企業發行或擔保。

本基金旨在投資多種資產類別，並按照管理人對各種因素（可包括但不限於經濟前景、資產類別估值、市場氣氛及資產價格趨勢）的持續評估而作出投資配置。本基金並無設定地域或行業上限，不會特別集中於任何地域或行業。

本基金亦無特別集中於相關投資的計價貨幣，惟本基金可將其最多達50%的資產淨值投資於人民幣計價相關投資。本基金可透過以下方式參與人民幣計價相關投資：

- (a) 將其最多達20%的資產淨值(i)間接透過投資於ETF及／或證監會認可集體投資計劃（即由管理人及／或其全球各地附屬公司所管理的集體投資計劃）而投資於在中國內地銀行同業債券市場買賣的證券，及(ii)直接透過滬港通及／或間接透過投資於ETF及／或證監會認可集體投資計劃（即由管理人及／或其全球各地附屬公司所管理的集體投資計劃）而投資於在中國內地交易所上市的證券；及
- (b) 將其最多達35%的資產淨值投資於在中國內地境外發行的其他人民幣計價債務證券及／或人民幣計價證監會認可集體投資計劃（即由管理人及／或其全球各地附屬公司所管理的集體投資計劃）。

本基金亦可將其最多達30%的資產淨值投資於現金與現金等價物以達致風險控制目的，或作投資交易結算及應付贖回要求。持有現金款額視乎本基金流動性及投資需要而定。資產類別的配置比例可因應管理人的酌情權及當時市況而不時更改。

本基金不會將其超過10%的資產淨值投資於任何信貸評級低於投資級別的單一國家（包括其政府、該國的公共或地方當局）所發行或擔保的證券。本基金不

或其聯屬公司所管理，本基金所投資的集體投資計劃或合資格交易所買賣基金的所有初始收費及贖回費將獲豁免。

除現金、現金等價物及金融衍生工具（例如：期貨、期權及遠期合約）外，本基金不會有直接投資。本基金只可為對沖目的，但不會為投資目的而直接投資於金融衍生工具。

本基金可透過其所持有的相關集體投資計劃及／或合資格交易所買賣基金，投資於股票及股票相關證券，包括（但不限於）公開買賣的普通股及優先股、美國預託證券、環球預託證券、供股及私人配售。

本基金亦可透過其所持有的相關集體投資計劃及／或合資格交易所買賣基金，投資於獲穆迪投資者服務、標準普爾或惠譽三間國際信貸評級機構其中一間給予投資級別的債務證券，以及未必屬投資級別或未經上述國際信貸評級機構評級的債務證券；及在非投資級別或未評級的債務證券的總投資參與可以是本基金資產淨值的30%或以上。本基金亦可透過相關集體投資計劃及／或合資格交易所買賣基金，投資於債務證券包括（但不限於）長期債券、中期票據、票據、可換股債券、後償債券、存款證及商業票據。本基金不會直接投資於具有吸收虧損特點的債務工具（「具有吸收虧損特點的債務工具」）（例如：或然可換股債務證券（「CoCos」）及高級非優先債務），但相關集體投資計劃及／或合資格交易所買賣基金可能投資參與具有吸收虧損特點的債務工具。然而，管理人預期本基金通過投資於相關集體投資計劃及／或合資格交易所買賣基金而對具有吸收虧損特點的債務工具的投資參與並不重大。相關集體投資計劃及／或合資格交易所買賣基金所持有的債務證券可由政府、政府機構、半政府組織、金融機構、投資信託及房地產信託、跨國組織及其他企業發行或擔保，惟管理人預期本基金通過投資於相關集體投資計劃及／或合資格交易所買賣基金而對由單一主權發行人（包括其政府、公共或地區主管當局）發行及／或擔保的低於投資級別的債務證券之投資參與並不重大。

參考資產配置

以下為本基金按預期由本基金持有的相關集體投資計劃及／或合資格交易所買

會直接投資於資產抵押證券（包括按揭證券及資產抵押商業票據）。本基金所投資的相關投資或會涉足資產抵押證券，而管理人不擬對此持有重大投資。

本基金只可為對沖目的而運用金融衍生工具（例如期貨及遠期合約），並不會為投資目的而直接投資於金融衍生工具。本基金不會直接投資於任何結構性存款或結構性產品。本基金所投資的相關集體投資計劃可根據守則所訂限制而涉足衍生工具、結構性存款或結構性產品。

參考資產配置

以下為本基金按資產類別作出的參考資產配置。

資產類別	佔本基金資產淨值參考百分比
股票（包括主要投資於股票的ETF及集體投資計劃*）	65-100%
債務證券及貨幣市場票據（包括主要投資於債務證券及貨幣市場票據的ETF及集體投資計劃*）	0-35%
現金及現金等價物#	0-30%

* 對證監會認可集體投資計劃的合計投資最多可達本基金資產淨值的50%。本基金對每個集體投資計劃的投資所佔其資產淨值的比例不會超過30%。若管理人及／或其附屬公司管理下有集體投資計劃可供投資，集體投資計劃的挑選乃按上文所述由管理人對資產類別的資產配置進行。集體投資計劃的投資將可為本基金提供額外利益，令本基金能夠借助管理人及／或其全球各地附屬公司的專門知識及投資能力。相關集體投資計劃將不會收取管理費，而只會由本基金收取。本基金所投資的集體投資計劃的初始及贖回收費將全部獲豁免。

敬請留意，若管理人認為出現極端市況（例如經濟大幅下調或政局動盪又或基於適用法律或監管規定或政策更改而需要作出該項暫時調整），可將現金及現金等價物的配置提高至超過本基金資產淨值的30%（及最多達100%）。

賣基金所投資的資產類別作出的參考資產配置。

資產類別	佔本基金資產淨值參考百分比
股票及股票相關證券	30-65%
債務證券	35-70%
現金、現金等價物及貨幣市場票據	0-30%（如下文所披露，在極端市況下最多為100%）

按照本基金的投資策略，本基金可投資多種資產類別，並根據管理人對各種因素（可包括但不限於經濟前景、資產類別估值、市場氣氛及資產價格走勢）的持續評估而配置投資。本基金（透過其在相關集體投資計劃及／或合資格交易所買賣基金的投資）並無指定地區、行業界別或市值限額，且對若干市場（包括新興市場）、地區、界別及／或行業，或小型及中型公司股票的投资參與可能不時為本基金資產淨值的30%或以上。

本基金的相關集體投資計劃及／或合資格交易所買賣基金或相關投資的計價貨幣並無限制，並可能對人民幣計價資產（包括「點心」債券）有重大投資參與。

本基金亦可將其最多達30%的資產淨值投資於現金及現金等價物作風險控制目的、結算投資交易及應付贖回要求。務須注意，管理人在其認為出現極端市況（例如：經濟大幅下滑或政局動盪）或適用法律或監管規定或政策的變動足以成為作出有關暫時調整的理由時，可將現金及現金等價物的配置提高至超過本基金資產淨值的30%（及最多達100%）。所持有現金的款額視乎本基金的流動性及投資需要而定。預期資產類別的配置搭配組合將根據管理人的酌情決定權及當時市況而不時變更。

本基金可能會不時通過其在相關集體投資計劃及／或合資格交易所買賣基金的投資而間接投資參與資產抵押證券（包括按揭證券及資產抵押商業票據）。儘管本基金對資產抵押證券的投資參與並無規定的限額，惟管理人預期本基金通過其在相關集體投資計劃及／或合資格

		<p>交易所買賣基金的投資而對資產抵押證券的投資參與並不重大。</p> <p>本基金所持有的相關集體投資計劃及／或合資格交易所買賣基金可為投資目的而運用金融衍生工具。然而，本基金不擬投資於任何獲證監會認可的相關集體投資計劃，其衍生工具風險承擔淨額可能高於該相關基金資產淨值的50%以上。</p> <p>本基金不會直接投資於任何結構性存款或結構性產品。然而，本基金可能不時通過其在相關集體投資計劃及／或合資格交易所買賣基金的投資而間接投資參與結構性存款或結構性產品。儘管本基金對結構性存款或結構性產品的投資參與並無規定的限額，惟管理人預期本基金通過其在相關集體投資計劃及／或合資格交易所買賣基金的投資而對結構性存款或結構性產品的投資參與並不重大。</p>		
<p>投資及借貸限制</p>	<p>被合併基金及接收基金均受《單位信託及互惠基金守則》第7章規定的投資及借貸限制所約束。</p>			
<p>風險因素</p>	<p>儘管被合併基金及接收基金同樣存在來自相關投資的市場風險，但由於接收基金具有投資其他基金的性質，因此需要考慮其他因素。</p> <p>適用於被合併基金和接收基金的主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 投資風險 • 有關資產配置策略的風險（就接收基金而言為有關STARS的相關風險） • 有關股票的風險（市場風險） • 與債務證券有關的風險（信貸風險、信貸評級風險、信貸評級下調風險、利率風險、估值風險及主權債務風險） • 投資於其他基金的風險 • 流動性風險 • 貨幣及外匯風險 • 與涉及人民幣投資相關的風險（人民幣貨幣及兌換風險，以及「點心」債券市場風險） • 人民幣類別相關風險 • 分派風險 <table border="1" data-bbox="368 1675 1367 2027"> <tr> <td data-bbox="368 1675 863 2027"> <p>適用於被合併基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 與涉及人民幣投資相關的風險(集中風險) </td> <td data-bbox="863 1675 1367 2027"> <p>適用於接收基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 有關投資於交易所買賣基金(「ETF」)的風險 • 新興市場風險 • 有關股票的風險（與小型及中型公司有關的風險） • 有關債務證券的風險（低於投資級別及未獲評級證券的風險，以及與證券 </td> </tr> </table>		<p>適用於被合併基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 與涉及人民幣投資相關的風險(集中風險) 	<p>適用於接收基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 有關投資於交易所買賣基金(「ETF」)的風險 • 新興市場風險 • 有關股票的風險（與小型及中型公司有關的風險） • 有關債務證券的風險（低於投資級別及未獲評級證券的風險，以及與證券
<p>適用於被合併基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 與涉及人民幣投資相關的風險(集中風險) 	<p>適用於接收基金的其他主要風險因素載列如下：</p> <ul style="list-style-type: none"> • 有關投資於交易所買賣基金(「ETF」)的風險 • 新興市場風險 • 有關股票的風險（與小型及中型公司有關的風險） • 有關債務證券的風險（低於投資級別及未獲評級證券的風險，以及與證券 			

		化債務工具相關的風險) <ul style="list-style-type: none"> • 有關可換股債券的風險 • 與投資於具有吸收虧損特點的債務工具相關的風險 • 集中風險 • 衍生工具及結構性產品風險
管理人	宏利投資管理(香港)有限公司	
受託人	中銀國際英國保誠信託有限公司	
交易次數	每日	
基礎貨幣	美元	
分派政策	不會就累積類別作出分派(即AA(美元)累積類別)。 現就收益類別每季作出分派(即AA(美元)收益類別及AA(港元)收益類別)(按管理人酌情決定)。	不會就累積類別作出分派(即AA(美元)累積類別)。 現就收益類別每月作出分派(即AA(美元)收益類別及AA(港元)收益類別)(按管理人酌情決定)。
財政年度結束日	6月30日	
最低初始認購額/最低持有額 ^{9,10}	AA(美元)收益類別: 2,500美元 AA(港元)收益類別: 20,000港元 AA(美元)累積類別: 2,500美元	AA(美元)收益類別: 2,500美元 AA(港元)收益類別: 20,000港元 AA(美元)累積類別: 2,500美元
最低其後認購額/最低贖回額 ^{9,10}	AA(美元)收益類別: 125美元 AA(港元)收益類別: 1,000港元 AA(美元)累積類別: 125美元	AA(美元)收益類別: 125美元 AA(港元)收益類別: 1,000港元 AA(美元)累積類別: 125美元
初始收費	佔首次發售價或每單位資產淨值的最多5%	
轉換費	佔所轉換單位的每單位資產淨值的最多1%	
贖回費(佔每單位資產淨值百分比)	無	
管理費(每年佔類別資產淨值百分比)	1.20%	
受託人費用	每年最多為基金資產淨值的0.50%，惟每項基金最低月費3,000美元(本基金推出首個年度豁免收費) 註：自2020年2月1日起，每項基金每月最低受託人費用從40,000港元減至3,000美元。	
託管人費用	每年最多為基金資產淨值的0.08% (另加交易及保管費用)	
表現費	不適用	
行政管理費	不適用	
全年經常性開支比率	以下經常性開支數字乃根據2019年10月1日至2020年9月30日期間的開支計算。此等數字以上述12個月期間的開支總和佔該類別平均資產淨值的百分比表示。 AA(美元)收益類別: 2.20% AA(港元)收益類別: 2.19% AA(美元)累積類別: 2.19%	由於接收基金新成立，以下經常性開支比率僅為估計數字，代表接收基金推出首年相關類別的估計應付經常性開支總和，並以接收基金相關類別的估計平均資產淨值的百分比表示。 AA(美元)收益類別: 2.54% AA(港元)收益類別: 2.54% AA(美元)累積類別: 2.54%

⁹ 或可由管理人全權酌情決定的其他金額

¹⁰ 或任何其他主要貨幣的等值貨幣，包括美元、英鎊、瑞士法郎、歐元、日元、港元、加元、澳元或新加坡元

		<p>該合併、與穩定增長基金合併及／或與增長基金合併之後估計的經常性開支數字¹¹（根據接收基金相關類別的估計應付經常性開支計算，並以接收基金相關類別估計平均資產淨值的百分比表示），於合併日期後的首年由各自的單位持有人批准如下：</p> <p>(a) <u>僅該合併獲批准</u> AA（美元）收益類別：2.38% AA（港元）收益類別：2.38% AA（美元）累積類別：2.38%</p> <p>(b) <u>僅該合併及與穩定增長基金合併獲批准</u> AA（美元）收益類別：2.29% AA（港元）收益類別：2.29% AA（美元）累積類別：2.29%</p> <p>(c) <u>僅該合併及與增長基金合併獲批准</u> AA（美元）收益類別：2.29% AA（港元）收益類別：2.29% AA（美元）累積類別：2.29%</p> <p>(d) <u>該合併、與穩定增長基金合併及／或與增長基金合併獲批准</u> AA（美元）收益類別：2.24% AA（港元）收益類別：2.24% AA（美元）累積類別：2.24%</p>
基金規模	截至2020年10月30日止為17,149,475美元	截至2020年10月30日止為15,096,532美元

¹¹ 敬請留意，該等經常性開支數字乃估計值，實際數字可能不同。

附件II

宏利全天候投資組合 — 進昇增長基金 單位持有人特別大會通告

茲通告宏利全天候投資組合 — 進昇增長基金的基金單位持有人出席於2021年2月25日下午2時正（香港時間）假座宏利投資管理（香港）有限公司於香港銅鑼灣希慎道33號利園一期10樓總部舉行的單位持有人特別大會，並於會上就以下議程進行審議及投票表決：

除非另有指明，否則本通告使用的大寫術語的涵義與宏利香港系列的信託契約（「**信託契約**」）中所載者相同。

特別決議案

就下列事項：

- (i) 茲批准於日期為2021年1月20日的致單位持有人通告中載列的宏利全天候投資組合 — 進昇增長基金（「**被合併基金**」）建議合併至宏利STARS收益及增長基金（「**接收基金**」）（「**該合併**」）；
- (ii) 茲授權受託人及管理人於實施該合併時終止被合併基金，並為實施該合併及終止被合併基金而簽署任何文件，並採取任何行動或事宜；
- (iii) 該合併生效後，單位持有人就被合併基金相關資產於各單位所享有的權利，須根據日期為2021年1月20日的致單位持有人通告中載列的程序由單位持有人收到其各自在接收基金中享有的權利而達成；及
- (iv) 茲授權管理人於該合併生效日期後採取一切必要步驟撤回被合併基金的認可。

本單位持有人特別大會的法定人數為親身或由受委代表出席並登記持有被合併基金當時已發行單位不少於四分之一的單位持有人，特別決議需75%或以上出席並有權於單位持有人特別大會上親身或由受委代表投票的單位持有人同意方可通過。

單位持有人可親身投票或由受委代表投票。若由受委代表代為投票，則隨附的代表委任書應於2021年2月23日下午4時正（香港時間）（即單位持有人特別股東大會前48小時）之前交回管理人宏利投資管理（香港）有限公司，地址為香港海濱道83號 One Bay East 宏利大樓23樓。

倘會議召開後半小時內未達法定人數，則將於首次會議召開後不少於15天內召開延會。親身或由受委代表出席該延會的單位持有人應計為法定人數（無論人數及所持單位數量多少）。除非指明撤銷受委代表授權，否則正式收到的單位持有人特別大會代表委任書將可用於預期在2021年3月25日（如有）召開的延會上投票。於延會上，特別決議案同樣需要親身或由受委代表出席並有權投票的單位持有人總票數的75%或以上方可通過。

管理人

宏利投資管理（香港）有限公司

2021年1月20日

註：

1. 單位持有人有權親身或由受委代表投票。受委代表不需為單位持有人。本函隨附代表委任書。
2. 法團可通過其董事的決議案或其他監管機構授權其認為合適的人士於任何會議上擔任其代表，而經此方式獲授權的人士出示經該法團董事核證為真實副本的決議案即有權代表該法團行使權力。
3. 排名優先的聯名單位持有人之投票將被接納，並排除其他聯名持有人的投票。為此目的而言，優先的定義應由名冊中姓名的順序決定。
4. 表決將以投票方式進行。親身或由代表或由受委代表出席的單位持有人就其作為單位持有人持有的每個單位有一票表決權。為免產生疑問，只有於單位持有人特別大會（或其延會）舉行日期名列為被合併基金單位持有人的單位持有人方有權於該等會議上進行投票。

致：宏利投資管理（香港）有限公司

代表委任書

（供於2021年2月25日召開之宏利全天候投資組合 — 進昇增長基金
單位持有人特別大會或其任何重新召開會議或延會之用）

下述簽署人（請填寫姓名）_____

賬戶號碼為_____；居住地址／辦事處登記地址為_____

_____；以本人／吾等名義／或透過_____（「代名人」）持有宏利全天候投資組合 — 進昇增長基金_____類別_____單位，茲委任／授權代名人委任會議主席或其代理人或_____（「受委代表」），以代表本人／吾等或透過代名人，以本人／吾等之名義投票。

本人／吾等指示受委代表依照下列方式投票：

特別決議案：

- | | 贊成 | 反對 |
|---|--------------------------|--------------------------|
| (i) 茲批准於日期為2021年1月20日的單位持有人通告中載列宏利全天候投資組合 — 進昇增長基金（「被合併基金」）建議合併至宏利STARS收益及增長基金（「接收基金」）（「該合併」）； | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) 茲授權受託人及管理人於實施該合併時終止被合併基金，並為實施該合併及終止被合併基金而簽署任何文件，並採取任何行動或事宜； | | |
| (iii) 該合併生效後，單位持有人就被合併基金相關資產於各單位所享有的權利，須根據日期為2021年1月20日的致單位持有人通告中載列的程序由單位持有人收到其各自在接收基金中享有的權利而達成；及 | | |
| (iv) 茲授權管理人於該合併生效日期後採取一切必要步驟撤回被合併基金的認可。 | | |

請於適當方格內填寫「√」號以表示閣下的投票意願。倘於「贊成」或「反對」欄下方填寫「√」號，則將視為閣下所持有之單位總數及對上列(i)至(iv)項所有特別決議案之投票意願。如僅就部分所持有單位進行投票，請於「贊成」或「反對」欄下方註明相應的單位數量。

倘未有作出具體指示，則受委代表可按其意願投票。

受委代表獲委任／代名人獲授權委任受委代表，出席於2021年2月25日召開之基金單位持有人特別大會及任何具相同議程的押後或延後舉行會議。

就上述目的而言，本人／吾等茲授權受委代表／本人／吾等茲授權代名人簽署並執行所有文件以授權受委代表，簽署並執行所有文件、會議紀錄、投選註冊地點，以及進行並執行其他履行本代表委任書所需之相關行動或事項。茲授權受委代表／茲明確授權代名人以授權受委代表參與所有審議，就與上述議程及其目的相關之所有決定進行投票，並根據受委代表顧及宏利全天候投資組合——進昇增長基金的利益作出之判斷而採取所有步驟。

日期_____

_____ 賬戶持有人簽名

注意：倘閣下欲委任／授權代名人委任會議主席、其代理人或任何其他人士代表閣下，或透過代名人代表閣下於會議期間投票，請填妥本代表委任書（及如適用，連同已簽署之授權書或其他授權文件（如有）或其經公證副本），並送遞至以下地址提交予管理人宏利投資管理（香港）有限公司，地址為：香港海濱道83號One Bay East宏利大樓23樓。代表書及相關文件不得遲於2021年2月23日（即單位持有人特別大會前48小時）下午4時正（香港時間）送抵予管理人。

Manulife Hong Kong Series (the "Series")

- Manulife All-weather Portfolio - Growth Plus Fund -

This document is important and requires your immediate attention. If in doubt, you should seek independent legal, financial or other professional advice.

The Manager accepts full responsibility for the accuracy of the information contained in this notice ("Notice") and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this Notice misleading.

Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as ascribed to them in the prospectus of the Series dated January 2020, as amended or supplemented by the First Addendum to the prospectus dated June 2020 (altogether the "Prospectus").

NOTICE TO UNITHOLDERS

20 January 2021

Dear Unitholder,

Merger of Manulife All-weather Portfolio - Growth Plus Fund into Manulife STARS Income and Growth Fund¹

Background

We would like to inform you of our proposal to merge Manulife All-weather Portfolio - Growth Plus Fund (a Fund of the Series, hereinafter referred to as the "**Merging Fund**") into Manulife STARS Income and Growth Fund (a Fund of the Series, hereinafter referred to as the "**Receiving Fund**") (the "**Merger**").

The Merger is part of the Manager's restructuring of the All-weather funds of the Series, which includes the mergers of three sub-funds of the Series (namely (i) the Merging Fund, (ii) Manulife All-weather Portfolio - Managed Growth Fund (the "**Managed Growth Fund**") and (iii) Manulife All-weather Portfolio - Growth Fund (the "**Growth Fund**")) into the Receiving Fund, each proposed merger being subject to the approval by the unitholders of the relevant Fund.

We, as the Manager of the Merging Fund believe that this proposal will benefit the Unitholders as it will create a larger pool of assets which enables the Manager to manage the assets in a more efficient and effective manner. Unitholders will also benefit from a greater diversification of investments after the proposed mergers. Notwithstanding that the estimated ongoing charges figures of the Receiving Fund upon merger(s) of the Merging Fund, the Managed Growth Fund and/or the Growth Fund will be slightly higher initially than those of the Merging Fund (further details are disclosed in the section headed "Key differences between the Merging Fund and the Receiving Fund" below and "Ongoing charges over a year" of Enclosure I), with an increased size of the assets under management of the Receiving Fund after the proposed mergers as well as the Manager's plan to further promote and grow the Receiving Fund, the Manager expects the proposed mergers and the subsequent growth of the Receiving Fund will result in greater economies of scale from a fund management perspective in the longer term. Unitholders should, however, note that there is a possibility that proposed merger of the Managed Growth Fund and/or the Growth Fund may not be approved by their respective unitholders.

Key differences between the Merging Fund and the Receiving Fund

Please refer to Enclosure I which highlights the key differences and similarities between the Merging Fund and the Receiving Fund (including the investment objective and policies, risk factors, latest fund size, fees and charges and total expense ratio) for reference. In particular, Unitholders should note that:-

¹ STARS is an acronym for Strategic and Tactical Asset Rebalancing Strategy.

- the Merging Fund and the Receiving Fund have different investment objectives;
- unlike the Merging Fund which makes direct investment in equities, debt securities, ETFs and/or collective investment schemes, the Receiving Fund is a fund of funds which gains exposure to underlying investments by primarily investing in SFC-authorized collective investment schemes and/or Qualified Exchange Traded Funds (except cash, cash equivalents and financial derivative instruments for hedging purposes, in which the Receiving Fund makes direct investment);
- the differences in the indicative asset allocations of the Merging Fund and the Receiving Fund based on asset class are as follows:-

<u>Merging Fund</u>		<u>Receiving Fund</u> <i>(Note: Based on asset class(es) expected to be invested by the underlying CIS and/or Qualified Exchange Traded Funds held by the Receiving Fund.)</i>	
Asset Class	Indicative percentage of the Merging Fund's Net Asset Value	Asset Class	Indicative percentage of the Receiving Fund's Net Asset Value
Equities (including ETFs and CIS which invest primarily in equities)	65-100%	Equities and equity-related securities	30-65%
Debt securities and money market instruments (including ETFs and CIS which invest primarily in debt securities and money market instruments)	0-35%	Debt securities	35-70%
Cash and cash equivalents	0-30% (up to 100% in extreme market conditions)	Cash, cash equivalents and money market instruments	0-30% (up to 100% in extreme market conditions)

- the Receiving Fund is subject to different risk considerations compared to the Merging Fund. In particular, the Receiving Fund is subject to the following additional key risks: risks relating to investment in ETFs, emerging markets risks, risks relating to small- and mid-capped companies, below investment grade and unrated securities risk, risks associated with securitised debt instruments, risks relating to convertible bonds, risks associated with investments in LAP, concentration risk, and derivative and structured product risk;
- subject to the Manager's discretion, distributions in respect of the Income Classes for the Merging Fund are currently on a quarterly basis, while distributions in respect of the Income Classes for the Receiving Fund are currently on a monthly basis;
- the fund size of the Receiving Fund (USD15,096,532 as at 30 October 2020) is different from that of the Merging Fund (USD17,149,475 as at 30 October 2020)²; and

² As at 30 October 2020, the fund size of the Managed Growth Fund is USD14,405,469 and the fund size of the Growth Fund is USD14,135,157.

- the ongoing charges figures of the Merging Fund and the Receiving Fund are different:-

Merging Fund³	Receiving Fund
Class AA (USD) Inc: 2.20% Class AA (HKD) Inc: 2.19% Class AA (USD) Acc: 2.19%	<p><u>Before the proposed mergers⁴</u></p> Class AA (USD) Inc: 2.54% Class AA (HKD) Inc: 2.54% Class AA (USD) Acc: 2.54%
	<p><u>After the proposed mergers⁵</u></p> <p>(a) <u>Where only the Merger is approved</u> Class AA (USD) Inc: 2.38% Class AA (HKD) Inc: 2.38% Class AA (USD) Acc: 2.38%</p> <p>(b) <u>Where only the Merger and the merger of the Managed Growth Fund are approved</u> Class AA (USD) Inc: 2.29% Class AA (HKD) Inc: 2.29% Class AA (USD) Acc: 2.29%</p> <p>(c) <u>Where only the Merger and the merger of the Growth Fund are approved</u> Class AA (USD) Inc: 2.29% Class AA (HKD) Inc: 2.29% Class AA (USD) Acc: 2.29%</p> <p>(d) <u>Where the Merger, the merger of the Managed Growth Fund and the merger of the Growth Fund are approved</u> Class AA (USD) Inc: 2.24% Class AA (HKD) Inc: 2.24% Class AA (USD) Acc: 2.24%</p>

To understand the implications of the proposal, Unitholders should also refer to the offering documents of the Merging Fund and the Receiving Fund for details of their respective investment policies and specific risk factors.

The Merging Fund currently has three Classes of Units in issue⁶, which, upon Unitholders' approval of the proposed Merger, will be merged into the respective Class of the Receiving Fund as follows:-

Classes of Units of the Merging Fund	Classes of Units of the Receiving Fund
Class AA (USD) Inc	Class AA (USD) Inc
Class AA (USD) Acc	Class AA (USD) Acc
Class AA (HKD) Inc	Class AA (HKD) Inc

³ The ongoing charges figures below are based on expenses for the period from 1 October 2019 to 30 September 2020. These figures are expressed as a percentage of the sum of expenses over the average NAV of the class for the above 12-month period.

⁴ The ongoing charges figures are estimates only as the Receiving Fund is newly established. They represent the sum of the estimated ongoing expenses chargeable to the relevant Class of the Receiving Fund expressed as a percentage of the estimated average NAV of the relevant Class of the Receiving Fund, for the first year of launch.

⁵ These are the estimated ongoing charges figures (based on the estimated ongoing expenses chargeable to the relevant Class of the Receiving Fund expressed as a percentage of the estimate average NAV of the relevant Class of the Receiving Fund) after the Merger, the merger of the Managed Growth Fund and/or the merger of the Growth Fund, for the first year after the Merger Date are approved by their respective unitholders. Please note that these ongoing charges figures are estimates and the actual figures may be different.

⁶ There are currently no issued Units of Class AA (RMB) Inc, Class AA (RMB) Inc Hedged, Class AA (HKD) Acc, Class AA (RMB) Acc and Class AA (RMB) Acc Hedged.

Extraordinary General Meeting

The proposed Merger is subject to approval by the Unitholders. Pursuant to clause 28.7 of the Trust Deed establishing the Series, as amended and restated, the Merging Fund may be merged with other collective investment scheme with the approval of an extraordinary resolution of the Unitholders of the Merging Fund (“**Extraordinary Resolution**”). An extraordinary general meeting (the “**Extraordinary General Meeting**” or “**EGM**”) for the purpose of passing such Extraordinary Resolution is scheduled to take place on 25 February 2021.

Under the Trust Deed, at least 21 days’ notice (inclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) shall be given to the Unitholders. A separate notice convening the Extraordinary General Meeting with proxy card (Enclosure II) is attached for further information and action. As the Manager intends to merge the Merging Fund, the Managed Growth Fund and the Growth Fund on the same Merger Date (as defined below), subject to the relevant extraordinary resolutions all being passed, the Merger (together with the mergers of the Managed Growth Fund and the Growth Fund into the Receiving Fund) will take effect on 29 March 2021 (in this case this date will be the “**Merger Date**”).

Adjourned Meeting

If a quorum is not met at the Extraordinary General Meeting, it is expected that the meeting will be adjourned to 25 March 2021 (the “**Adjourned Meeting**”). In that case a separate notice will be sent to inform Unitholders of the arrangements of the Adjourned Meeting.

The Manager targets to merge each of the Merging Fund, the Managed Growth Fund and the Growth Fund into the Receiving Fund on the same Merger Date (as defined below), as part of the same restructuring exercise. In the circumstance where any relevant extraordinary general meeting is adjourned, the other merger(s) (if approved) will not take effect until the Merger Date (as defined below). Subject to the relevant Extraordinary Resolution being passed at the Adjourned Meeting, the Merger (together with the mergers of the Managed Growth Fund and the Growth Fund into the Receiving Fund) will take effect on 26 April 2021⁷ (in this case this date will be the “**Merger Date**”).

Results of the Extraordinary General Meeting and the Adjourned Meeting (if any) of the Merging Fund, the Managed Growth Fund and the Growth Fund will be published on the Manager’s website: <http://www.manulifefunds.com.hk>⁸ and/or by post.

For the avoidance of doubt, subject to the arrangements in respect of the Merger Date as stated above, the Manager intends to proceed with the Merger in case the Merger is approved by the Unitholders of the Merging Fund regardless of the results of the EGM (or the Adjourned Meeting) concerning the mergers of the Managed Growth Fund and the Growth Fund (for example, where the Merger of the Merging Fund is approved, but the merger(s) for the Managed Growth Fund and/or the Growth Fund is/are not approved in the respective extraordinary meeting (or adjourned meeting, as the case may be).

The Merger Process

Should the proposed Merger be approved by the Unitholders at the Extraordinary General Meeting or at the Adjourned Meeting, Units held by Unitholders in the Merging Fund will be exchanged for Units in the Receiving Fund on the Merger Date. The number of Units in the relevant Class of the Receiving Fund that each Unitholder will receive will be calculated by multiplying the Net Asset Value per Unit of the relevant Class of the Merging Fund on the Merger Date by the number of Units in the relevant Class of the Merging Fund held by

⁷ If there is any change to the date of the Adjourned Meeting, such change will be set out in the Adjourned Meeting notice to be issued to Unitholders.

⁸ Please note that this website has not been reviewed by the Securities and Futures Commission (“SFC”).

the Unitholder on the Merger Date and divided by the Net Asset Value per Unit of the corresponding Class of the Receiving Fund on the Merger Date. The number of units will be rounded to 3 decimal places.

Unitholders should also note that the Net Asset Value per Unit of the Merging Fund and the Receiving Fund on the Merger Date may not necessarily be the same. Therefore, while the overall value of your holding (except for rounding adjustments, if any) will remain the same, you may receive a different number of Units in the Receiving Fund from what you previously held in the Merging Fund.

The Manager is expected to commence the liquidation of the Merging Fund's portfolio approximately four Business Days prior to the Merger Date. The Merger may involve transfer of cash and in specie holdings from the Merging Fund to the Receiving Fund to the extent possible as the Manager may determine in the interest of the Unitholders, and of the Receiving Fund. Subject to market conditions, daily cash flow and asset allocation of the Merging Fund's portfolio, the Manager may liquidate and/or re-position the assets of the Merging Fund. In light of the differences in the investment objectives and the current asset compositions in the portfolio of the Merging Fund and the Receiving Fund, the proportion of assets which are subject to liquidation and/or re-positioning is expected to be substantial. During the liquidation and/or re-positioning process, although the Manager intends to manage the Merging Fund in accordance with its investment policy until the Merger Date, the Merging Fund may not always be able to adhere to its investment policy. The Manager estimates that the related transaction costs for the liquidation and/or re-positioning of the Merging Fund's assets to be approximately USD2,000. Following liquidation and/or re-positioning of the Merging Fund's assets, the remaining assets of the Merging Fund, including cash, will be transferred to the Receiving Fund on the Merger Date after deduction of such amount as appropriate to meet all outstanding liabilities of the Merging Fund and transaction costs in connection to such asset transfer.

Consequences of the Merger

With effect from and including the date of this Notice, the Merging Fund is no longer allowed to be marketed to the public in Hong Kong, and subscription and switching by new investors into the Merging Fund will not be accepted.

Unitholders may continue to switch and redeem their holdings in the Merging Fund up to four Business Days prior to the Merger Date if the resolution is passed at the EGM or Adjourned Meeting. The switching and redemption requests must be received by the Manager no later than the Dealing Deadline at 4:00 p.m. (Hong Kong time) four Business Days prior to the Merger Date. Switching and redemption of Units in the Merging Fund shall be free of any switching and redemption charges from the date of this Notice. Please note that some distributors, paying agents, correspondent banks or intermediaries may charge you redemption and/or transaction fees or expenses at their own discretion.

Should there be any significant redemption from the Merging Fund prior to the Merger, the Manager may apply any liquidity risk management tools specified in the risk factor entitled "Liquidity risk" in the Prospectus (for example, restrictions on redemption, etc.) to ensure Unitholders are treated fairly.

The proposed Merger should have no Hong Kong profits tax implications to the Merging Fund or the Receiving Fund. Unitholders of the Merging Fund should note that the exchange of Units in the Merging Fund for Units in the Receiving Fund pursuant to the proposed Merger may be considered as a disposal of the Units in the Merging Fund for tax purposes and any gains derived may be subject to tax. Generally, Unitholders should not be liable to Hong Kong profits tax on gains realised on the disposal of Units, except where the acquisition and disposal of Units are or form part of a trade, profession or business carried on by the Unitholders in Hong Kong and the gains are revenue in nature for Hong Kong profits tax purposes. The classification of a gain as revenue or capital will depend on the particular circumstances of the Unitholders. Unitholders should take advice from their own professional advisors as to their particular tax position.

If the resolution is passed, upon implementation of the Merger, the Merging Fund will be terminated in due course pursuant to clause 28.3 of the Trust Deed.

If the proposed Merger is not approved by the Unitholders at the Extraordinary General Meeting or the Adjourned Meeting, the Merging Fund will resume processing subscription, redemption and switching from the Dealing Day immediately following the date of the Extraordinary General Meeting or the date of the Adjourned Meeting (as the case may be).

The legal, mailing and other administrative expenses associated with the proposed Merger, whether approved by Unitholders or not, are estimated to be approximately USD46,000 and shall be borne by the Manager. The unamortized establishment costs outstanding relating to the Merging Fund amount to USD 8,129 and will be borne by the Merging Fund.

Copies of the Trust Deed, the Prospectus, product key facts statements and the latest financial reports of the Series, Merging Fund and the Receiving Fund will be available for inspection, free of charge, at the office of the Manager stated below during normal working hours.

Should you have any questions relating to these matters, or should you require further information about the matters set out in this Notice, you may contact the Manager at 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, or by phone at (852) 2108 1110.

Yours faithfully,

The Manager
Manulife Investment Management (Hong Kong) Limited

Enclosure I

Key differences and similarities between the Merging Fund and the Receiving Fund

	Merging Fund	Receiving Fund
Investment objective	<p>The investment objective of the Fund is to maximize long term capital growth.</p>	<p>The investment objective of the Fund is to provide income and potential for capital appreciation over the medium to longer term.</p> <p>The Manager’s investment process involves identification of a list of asset classes based on the Manager’s views on the capital market, selection of underlying collective investment schemes (“CIS”) for each asset class within the investment universe, and construction of a portfolio by allocation into the underlying CIS.</p> <p>Strategic asset allocations are based on optimization of underlying investments given the standing capital market forward outlook to deliver the Fund’s investment objectives. These allocations will vary through time according to the Manager’s varying expectations of asset class returns and their interactions. Tactical asset allocations are employed from time to time to dynamically adjust the portfolio allocation in order to manage the risk-adjusted returns, based on factors such as macro, sentiment, fundamental and technical indicators.</p> <p>The reference to “STARS” in the Fund’s name is not indicative of the Fund’s performance or returns.</p>
Investment policies	<p>The Fund aims to meet its objective by investing primarily in a portfolio of equities, debt securities, ETFs and/or collective investment schemes (other than ETFs) managed by the Manager and/or its affiliates (“CIS”).</p> <p>The Fund may invest directly in equities and equity-related securities including (but not limited to) publicly traded common and preferred stocks, American depository receipts, global depository receipts, rights issues and private placements, provided that not more than 15% of the Fund’s Net Asset Value may consist of securities of any company neither listed, quoted nor dealt in on a Securities Market. Selection of such equities and equity-related securities will be undertaken on the basis of economic outlook and thorough fundamental company analysis. The</p>	<p>The Fund aims to meet its objective by investing primarily (i.e. at least 70% of the Fund’s NAV) in a portfolio of CIS which are authorized by the SFC and/or Qualified Exchange Traded Funds (as defined in the Prospectus). The Fund currently does not intend to invest more than 30% of its NAV in each SFC-authorized CIS and will not invest more than 10% of its NAV in each Qualified Exchange Traded Fund. In the event that the Fund invests more than 30% of its NAV in any single underlying CIS, the Manager will ensure that such underlying CIS is authorized by the SFC and the name and key investment information of such underlying CIS are disclosed in the offering documents. The Fund currently does not intend to invest in CIS that are not authorized by the SFC, but may invest in Qualified Exchange Traded Funds which may or may not be authorized by the SFC.</p>

	<p>investment will be unrestricted in the choice of equities and equity-related securities by market capitalisation, industry, sector or geographical region.</p> <p>The Fund may invest directly in debt securities of investment grade as assigned by one of the three international credit rating agencies, Moody's Investors Service, Standard & Poor's or Fitch as well as debt securities which may not be of investment grade or are not rated by the aforementioned international credit rating agencies. The Fund may invest up to 10% of its Net Asset Value in such debt securities which are not of investment grade or are not rated. Issuer rating may be applied in case issue specific rating is not available. It may also invest directly in debt securities including (but not limited to) long term bonds, medium term notes, bills, convertible bonds, subordinated debt, certificate of deposits and commercial papers. Debt securities may be issued or guaranteed by government, government agencies, quasi-government organisations, financial institutions, investment trust and property trust, multi-national organisations and other corporations.</p> <p>The Fund aims to invest across multiple asset classes and allocate investments in accordance with the Manager's ongoing assessment of factors that may include, but not be limited to, economic outlook, valuations of asset classes, market sentiment and asset price trends. The Fund has no prescribed geographical or industry sector limit, with no particular focus on any geographical region or industry sector.</p> <p>The Fund also has no particular focus in terms of the currency of denomination of the underlying investments, except that the Fund may invest up to 50% of its Net Asset Value in RMB-denominated underlying investments. The Fund's exposure to RMB-denominated underlying investments may be achieved by investing:</p> <p>(a) up to 20% of its Net Asset Value in (i) securities traded in interbank bond markets in Mainland China, indirectly through investment in ETFs and/or SFC authorised CIS (i.e. CIS managed</p>	<p>These CIS and/or Qualified Exchange Traded Funds in which the Fund invests may be managed by the Manager and/or its affiliates or other third party investment managers. Management fees will not be charged at the underlying CIS or Qualified Exchange Traded Fund level and will only be charged at the Fund level where the CIS or the Qualified Exchange Traded Fund is managed by the Manager and/ or its affiliates. All initial charges and redemption charges on the CIS or the Qualified Exchange Traded Fund in which the Fund invests will be waived where the CIS or the Qualified Exchange Traded Fund is managed by the Manager and/ or its affiliates.</p> <p>The Fund will not have direct investments other than cash, cash equivalents and financial derivative instruments (such as futures, options and forwards). The Fund may directly invest in financial derivative instruments for hedging purposes only but not for investment purposes.</p> <p>The Fund, through the underlying CIS and/or Qualified Exchange Traded Funds which the Fund holds, may invest in equities and equity-related securities including (but not limited to) publicly traded common and preferred stocks, American depository receipts, global depository receipts, rights issues and private placements.</p> <p>The Fund, through the underlying CIS and/or Qualified Exchange Traded Funds which the Fund holds, may also invest in debt securities of investment grade as assigned by one of the three international credit rating agencies, Moody's Investors Service, Standard & Poor's or Fitch as well as debt securities which may not be of investment grade or are not rated by the aforementioned international credit rating agencies; and aggregate exposure to non-investment grade or unrated debt securities may be 30% or more of the Fund's NAV. The Fund, through the underlying CIS and/or Qualified Exchange Traded Funds, may also invest in debt securities including (but not limited to) long term bonds, medium term notes, bills, convertible bonds, subordinated debt, certificate of deposits and</p>
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by the Manager and/or its affiliates around the world), and (ii) securities listed on the exchanges in Mainland China, directly through the Stock Connect and/or indirectly through investment in ETFs and/or SFC authorised CIS (i.e. CIS managed by the Manager and/or its affiliates around the world); and

- (b) up to 35% of its Net Asset Value in other RMB-denominated debt securities issued outside Mainland China and/or RMB-denominated SFC authorised CIS (i.e. CIS managed by the Manager and/or its affiliates around the world).

The Fund may also invest up to 30% of its Net Asset Value in cash and cash equivalents for risk control purposes, or for settlement of investment transactions and to meet redemption requests. The amount of cash held depends on the Fund's liquidity and investment needs. The allocation mix of asset classes may vary from time to time according to the Manager's discretion and prevailing market conditions.

The Fund will not invest more than 10% of its Net Asset Value in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade. The Fund will have no direct investments in asset backed securities (including mortgage backed securities and asset backed commercial papers). The underlying investments in which the Fund invests may have exposure to asset backed securities which the Manager does not intend to be material.

The Fund may employ financial derivative instruments, such as futures and forwards, for hedging purposes only and will not directly invest in financial derivative instruments for investment purposes. The Fund will not invest directly in any structured deposits or structured products. The underlying CIS in which the Fund invests may have exposure to derivative instruments, structured deposits or

commercial papers. The Fund will not invest directly in debt instruments with loss-absorption features ("LAP") (such as contingent convertible debt securities ("CoCos") and senior non-preferred debts), but the underlying CIS and/or Qualified Exchange Traded Funds may have exposure to LAP. However, the Manager does not expect the Fund's exposure to LAP through its investment in the underlying CIS and/or Qualified Exchange Traded Funds to be substantial. Debt securities held by underlying CIS and/or Qualified Exchange Traded Funds may be issued or guaranteed by government, government agencies, quasi-government organisations, financial institutions, investment trust and property trust, multi-national organisations and other corporations, but the Manager does not expect the Fund's exposure to debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is below investment grade through its investment in the underlying CIS and/or Qualified Exchange Traded Funds to be substantial.

Indicative asset allocation

The following is an indicative asset allocation of the Fund based on asset class(es) expected to be invested by the underlying CIS and/or Qualified Exchange Traded Funds held by the Fund:

Asset Class	Indicative percentage of the Fund's Net Asset Value
Equities and equity-related securities	30-65%
Debt securities	35-70%
Cash, cash equivalents and money market instruments	0-30% (up to 100% in extreme market conditions as disclosed below)

Based on the Fund's investment strategy it may invest across multiple asset classes and allocate investments in accordance with the Manager's ongoing assessment of factors that may include, but not be limited to, economic outlook, valuations of asset classes, market sentiment and asset price trends. The Fund (through its investment

structured products in accordance with the limits under the Code.

Indicative asset allocation

The following is an indicative asset allocation of the Fund based on asset class.

Asset Class	Indicative percentage of the Fund's Net Asset Value
Equities (including ETFs and CIS* which invest primarily in equities)	65-100%
Debt securities and money market instruments (including ETFs and CIS* which invest primarily in debt securities and money market instruments)	0-35%
Cash and cash equivalents [#]	0-30%

* Up to 50% of the NAV of the Fund may be invested in SFC authorised CIS in total. The Fund will not invest more than 30% of its NAV in each of the CIS. Selection of the CIS is based on the asset allocation of asset classes by the Manager as described above, where available under the management of the Manager and/or its affiliates. Investments in the CIS will provide the Fund with the additional benefit of being able to leverage on the expertise and investment capabilities of the Manager and/or its affiliates around the world. Management fees will not be charged at the underlying CIS level and will only be charged at the Fund level. All initial charges and redemption charges on the CIS in which the Fund invests will be waived.

[#] It should be noted that the Manager may adjust the allocation to cash and cash equivalents to beyond 30% (and up to 100%) of the Fund's Net Asset Value should, in its opinion, extreme market conditions such as significant economic downturn or political turmoil or changes in applicable legal or regulatory requirements or policies may warrant such temporary adjustment.

in underlying CIS and/or Qualified Exchange Traded Funds) has no prescribed geographical, industry sector or market capitalization limits, and it is possible that exposure to certain markets (including emerging markets), region, sector and/or industry, or the stocks of small- and mid-capped companies may be 30% or more of the Fund's NAV from time to time.

The Fund is not restricted in terms of the currency of denomination of the underlying CIS and/or Qualified Exchange Traded Funds or the underlying investments, and may have significant exposure to RMB-denominated assets (including "Dim Sum" bonds).

The Fund may also invest up to 30% of its NAV in cash and cash equivalents for risk control purposes, settlement of investment transactions and to meet redemption requests. It should be noted that the Manager may adjust the allocation to cash and cash equivalents to beyond 30% (and up to 100%) of the Fund's NAV should, in its opinion, extreme market conditions such as significant economic downturn or political turmoil or changes in applicable legal or regulatory requirements or policies may warrant such temporary adjustment. The amount of cash held depends on the Fund's liquidity and investment needs. The allocation mix of asset classes is expected to vary from time to time according to the Manager's discretion and prevailing market conditions.

The Fund may have indirect exposure to asset backed securities (including mortgage backed securities and asset backed commercial papers) through its investment in the underlying CIS and/or Qualified Exchange Traded Funds from time to time. While the Fund has no prescribed limit on the exposure to asset backed securities, the Manager does not expect the Fund's exposure to asset backed securities through its investment in the underlying CIS and/or Qualified Exchange Traded Funds to be substantial.

The underlying CIS and/or Qualified Exchange Traded Fund which the Fund holds may use financial derivative instruments for investment purposes.

		<p>However, the Fund does not intend to invest in any underlying CIS authorized by the SFC the net derivative exposure of which may be more than 50% of such underlying fund's NAV.</p> <p>The Fund will not invest directly in any structured deposits or structured products. However, the Fund may have indirect exposure to structured deposits or structured products through its investment in the underlying CIS and/or Qualified Exchange Traded Funds from time to time. While the Fund has no prescribed limit on the exposure to structured deposits or structured products, the Manager does not expect the Fund's exposure to structured deposits or structured products through its investment in the underlying CIS and/or Qualified Exchange Traded Funds to be substantial.</p>		
Investment and borrowing restrictions	Both the Merging Fund and the Receiving Fund are subject to the investment and borrowing restrictions as set out in Chapter 7 of the Code on Unit Trusts and Mutual Funds.			
Risk factors	<p>While the Merging Fund and the Receiving Fund are similarly subject to market risks from underlying investments, the Receiving Fund is subject to additional considerations due to its nature as a fund investing in other funds.</p> <p>Key risk factors applicable to both the Merging Fund and the Receiving Fund are set out as below:</p> <ul style="list-style-type: none"> • Investment risk • Risks relating to asset allocation strategy (in respect of the Receiving Fund, risks relating to STARS) • Risks relating to equities (market risks) • Risks relating to debt securities (credit risk, credit ratings risk, credit rating downgrading risk, interest rates risk, valuation risk and sovereign debt risk) • Risks of investing in other funds • Liquidity risk • Currency and foreign exchange risk • Risks associated with exposure to RMB (RMB currency and conversion risks and "Dim Sum" bond market risks) • RMB class(es) related risk • Distribution risk <table border="1" data-bbox="384 1644 1390 2029"> <tr> <td data-bbox="384 1644 879 2029"> <p>Additional key risk factor applicable to the Merging Fund is set out below:</p> <ul style="list-style-type: none"> • Risks associated with exposure to RMB (concentration risk) </td> <td data-bbox="879 1644 1390 2029"> <p>Additional key risk factors applicable to the Receiving Fund are set out below:</p> <ul style="list-style-type: none"> • Risks relating to investment in exchange traded funds ("ETFs") • Emerging markets risks • Risks relating to equities (risk relating to small- and mid-capped companies) • Risks relating to debt securities (below investment grade and unrated securities risk and risks associated with securitised debt instruments) </td> </tr> </table>		<p>Additional key risk factor applicable to the Merging Fund is set out below:</p> <ul style="list-style-type: none"> • Risks associated with exposure to RMB (concentration risk) 	<p>Additional key risk factors applicable to the Receiving Fund are set out below:</p> <ul style="list-style-type: none"> • Risks relating to investment in exchange traded funds ("ETFs") • Emerging markets risks • Risks relating to equities (risk relating to small- and mid-capped companies) • Risks relating to debt securities (below investment grade and unrated securities risk and risks associated with securitised debt instruments)
<p>Additional key risk factor applicable to the Merging Fund is set out below:</p> <ul style="list-style-type: none"> • Risks associated with exposure to RMB (concentration risk) 	<p>Additional key risk factors applicable to the Receiving Fund are set out below:</p> <ul style="list-style-type: none"> • Risks relating to investment in exchange traded funds ("ETFs") • Emerging markets risks • Risks relating to equities (risk relating to small- and mid-capped companies) • Risks relating to debt securities (below investment grade and unrated securities risk and risks associated with securitised debt instruments) 			

		<ul style="list-style-type: none"> • Risks relating to convertible bonds • Risks associated with investments in LAP • Concentration risk • Derivative and structured product risk
Manager	Manulife Investment Management (Hong Kong) Limited	
Trustee	BOCI-Prudential Trustee Limited	
Dealing frequency	Daily	
Base currency	USD	
Distribution policy	<p>No distribution will be paid in respect of Accumulation Classes (i.e. Class AA (USD) Acc).</p> <p>Distributions (subject to the Manager's discretion) in respect of the Income Classes (i.e. Class AA (USD) Inc and Class AA (HKD) Inc) are currently on a quarterly basis.</p>	<p>No distribution will be paid in respect of Accumulation Classes (i.e. Class AA (USD) Acc).</p> <p>Distributions (subject to the Manager's discretion) in respect of the Income Classes (i.e. Class AA (USD) Inc and Class AA (HKD) Inc) are currently on a monthly basis.</p>
Financial year end	30 June	
Minimum initial subscription / minimum holding ^{9,10}	<p>Class AA (USD) Inc: US\$2,500</p> <p>Class AA (HKD) Inc: HK\$20,000</p> <p>Class AA (USD) Acc: US\$2,500</p>	<p>Class AA (USD) Inc: US\$2,500</p> <p>Class AA (HKD) Inc: HK\$20,000</p> <p>Class AA (USD) Acc: US\$2,500</p>
Minimum subsequent subscription / minimum redemption ^{9,10}	<p>Class AA (USD) Inc: US\$125</p> <p>Class AA (HKD) Inc: HK\$1,000</p> <p>Class AA (USD) Acc: US\$125</p>	<p>Class AA (USD) Inc: US\$125</p> <p>Class AA (HKD) Inc: HK\$1,000</p> <p>Class AA (USD) Acc: US\$125</p>
Initial charge	Up to 5% of initial offer price or NAV per Unit	
Switching fee	Up to 1% of NAV per Unit of Units switched	
Redemption charge (% of NAV per Unit)	Nil	
Management fee (p.a. of the NAV of the Class)	1.20%	
Trustee fee	<p>Up to 0.50% per annum of the NAV of the Fund, subject to a monthly minimum fee of US\$3,000 per Fund (to be waived for the first year of launch of the Fund)</p> <p>Note: With effect from 1 February 2020, the monthly minimum Trustee fee per Fund was reduced from HK\$40,000 to US\$3,000.</p>	
Custodian fee	Up to 0.08% per annum of the NAV of the Fund (plus transaction and safe-keeping fees)	
Performance fee	N/A	
Administration fee	N/A	
Ongoing charges over a year	The ongoing charges figures below are based on expenses for the period from 1 October 2019 to 30 September 2020.	The ongoing charges figures below are estimates only as the Receiving Fund is newly established. They represent the sum

⁹ or such other amount as may be determined by the Manager at its sole discretion

¹⁰ or the equivalent in any other Major Currency being USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD, Canadian Dollars, Australian Dollars or Singapore Dollars

	<p>These figures are expressed as a percentage of the sum of expenses over the average NAV of the class for the above 12-month period.</p> <p>Class AA (USD) Inc: 2.20% Class AA (HKD) Inc: 2.19% Class AA (USD) Acc: 2.19%</p>	<p>of the estimated ongoing expenses chargeable to the relevant Class of the Receiving Fund expressed as a percentage of the estimated average NAV of the relevant Class of the Receiving Fund, for the first year of launch.</p> <p>Class AA (USD) Inc: 2.54% Class AA (HKD) Inc: 2.54% Class AA (USD) Acc: 2.54%</p> <p>The estimated ongoing charges figures ¹¹ (based on the estimated ongoing expenses chargeable to the relevant Class of the Receiving Fund expressed as a percentage of the estimate average NAV of the relevant Class of the Receiving Fund) after the Merger, the merger of the Managed Growth Fund and/or the merger of the Growth Fund, for the first year after the Merger Date are approved by their respective unitholders are as follows:-</p> <p>(a) <u>Where only the Merger is approved</u> Class AA (USD) Inc: 2.38% Class AA (HKD) Inc: 2.38% Class AA (USD) Acc: 2.38%</p> <p>(b) <u>Where only the Merger and the merger of the Managed Growth Fund are approved</u> Class AA (USD) Inc: 2.29% Class AA (HKD) Inc: 2.29% Class AA (USD) Acc: 2.29%</p> <p>(c) <u>Where only the Merger and the merger of the Growth Fund are approved</u> Class AA (USD) Inc: 2.29% Class AA (HKD) Inc: 2.29% Class AA (USD) Acc: 2.29%</p> <p>(d) <u>Where the Merger, the merger of the Managed Growth Fund and the merger of the Growth Fund are approved</u> Class AA (USD) Inc: 2.24% Class AA (HKD) Inc: 2.24% Class AA (USD) Acc: 2.24%</p>
Fund size	USD17,149,475 as at 30 October 2020	USD15,096,532 as at 30 October 2020

¹¹ Please note that these ongoing charges figures are estimates and the actual figures may be different.

Enclosure II

Notice of Extraordinary General Meeting of Unitholders of Manulife All-weather Portfolio - Growth Plus Fund

Unitholders of Manulife All-weather Portfolio - Growth Plus Fund are hereby convened to attend and vote at an Extraordinary General Meeting which will be held on 25 February 2021 at the principal office of Manulife Investment Management (Hong Kong) Limited at 10th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong at 2:00 p.m. (Hong Kong time) to deliberate and vote on the following agenda:

Capitalised terms used in this notice shall have the same meanings as in the trust deed of Manulife Hong Kong Series (the “**Trust Deed**”) unless otherwise specified.

EXTRAORDINARY RESOLUTIONS

THAT:

- (i) the proposed merger of Manulife All-weather Portfolio - Growth Plus Fund (“**Merging Fund**”) into Manulife STARS Income and Growth Fund (“**Receiving Fund**”) as set out in the Notice to Unitholders dated 20 January 2021 (“**Merger**”) shall be hereby approved;
- (ii) the Trustee and the Manager shall be hereby authorised to terminate the Merging Fund upon implementing the Merger and to execute any document and do any act or thing for the purpose of implementing the Merger and terminating the Merging Fund;
- (iii) upon the Merger taking effect, the Unitholders’ rights attaching to the Units in respect of the assets of the Merging Fund shall be satisfied by Unitholders receiving their respective entitlements in the Receiving Fund in accordance with the procedures set out in the Notice to Unitholders dated 20 January 2021; and
- (iv) the Manager shall be hereby authorised to take all steps necessary to withdraw the authorisation of the Merging Fund after the effective date of the Merger.

The quorum required for this Extraordinary General Meeting is unitholders present in person or by proxy registered as holding not less than one-quarter of the Units of the Merging Fund for the time being in issue and the passing of the Extraordinary Resolutions require the consent of 75 per cent. or more of the total number of votes of those present and entitled to vote in person or by proxy at the Extraordinary General Meeting.

Unitholders may vote in person or by proxy. In case of voting by proxy, the proxy card attached should be returned to the Manager, Manulife Investment Management (Hong Kong) Limited at 23/F, Manulife Tower, One Bay East, 83 Hoi Bun Road, Hong Kong by 4:00 p.m. (Hong Kong time) on 23 February 2021 (i.e. 48 hours before the Extraordinary General Meeting).

If a quorum is not reached within half an hour, an adjourned meeting will be convened with the same agenda by not less than 15 days after the first meeting. At such adjourned meeting the unitholders present in person or by proxy shall be a quorum (whatever their number and the number of units held by them). Unless specifically revoked, proxy cards duly received for the Extraordinary General Meeting will be used to vote at the adjourned meeting which is expected to be held on 25 March 2021, if any. At the Adjourned Meeting the Extraordinary Resolutions likewise will require the consent of 75 per cent. or more of the total number of votes of those present and entitled to vote in person or by proxy.

The Manager
Manulife Investment Management (Hong Kong) Limited
20 January 2021

Note:

1. A unitholder is entitled to vote in person or by proxy. A proxy need not be a unitholder. A proxy card is enclosed.
2. A corporation may by resolution of its directors or other governing body authorise such person it thinks fit to act as its representative at any meeting and that person so authorised shall, upon production of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the power on behalf of the corporation.
3. The vote of the senior of joint unitholders shall be accepted to the exclusion of all other joint unitholders. For this purpose, seniority shall be determined by the order in which the names stand in the Register.
4. Voting will be conducted by poll. A unitholder who is present in person or by representative or by proxy shall have one vote for every Unit for which he is the unitholder. For the avoidance of doubt, only unitholders who are registered as holders of Units in the Merging Fund as of the date of the Extraordinary General Meeting (or its adjourned meeting) will be entitled to vote in such meeting.

TO : Manulife Investment Management (Hong Kong) Limited

PROXY CARD

(for use in connection with the Extraordinary General Meeting
of Unitholders of Manulife All-weather Portfolio - Growth Plus Fund
on 25 February 2021 or at any reconvened meeting or adjournment thereof)

The undersigned (*insert name*) _____ with account
number _____ residing at / having its registered office at

_____ holding in my/our name / or through _____ (the “**Nominee**”)
_____ units of Class _____ of Manulife All-weather Portfolio - Growth Plus
Fund, hereby appoint / authorise the Nominee to appoint the Chairman of the Meeting or his substitute or
_____ (the “**Proxyholder**”) for the purpose of representing me/us, or through the
Nominee, to vote on my/our behalf.

I/We instruct the Proxyholder to vote as follows:-

EXTRAORDINARY RESOLUTIONS:

- | | For | Against |
|--|--------------------------|--------------------------|
| (i) the proposed merger of Manulife All-weather Portfolio - Growth Plus Fund (“ Merging Fund ”) into Manulife STARS Income and Growth Fund (“ Receiving Fund ”) as set out in the Notice to Unitholders dated 20 January 2021 (“ Merger ”) shall be hereby approved; | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) the Trustee and the Manager shall be hereby authorised to terminate the Merging Fund upon implementing the Merger and to execute any document and do any act or thing for the purpose of implementing the Merger and terminating the Merging Fund; | | |
| (iii) upon the Merger taking effect, the Unitholders’ rights attaching to the Units in respect of the assets of the Merging Fund shall be satisfied by Unitholders receiving their respective entitlements in the Receiving Fund in accordance with the procedures set out in the Notice to Unitholders dated 20 January 2021; and | | |
| (iv) the Manager shall be hereby authorised to take all steps necessary to withdraw the authorisation of the Merging Fund after the effective date of the Merger. | | |

Please put a tick “\” in the appropriate box to indicate how you wish your vote to be cast. If a tick “\” is put under the column “For” or “Against”, it will be deemed to relate to the entire number of units held and in relation to all the Extraordinary Resolutions listed above in (i) to (iv). If only part of the unitholding is to be voted, please state the relevant number under the column “For” or “Against”.

Failing any specific instruction, the Proxyholder will vote at his/her complete discretion.

The Proxyholder is appointed / The Nominee is authorised to appoint the Proxyholder, to attend the Extraordinary General Meeting to be held on 25 February 2021 and any postponed or adjourned meeting with the same agenda.

For the purpose of the foregoing, I/we hereby authorise the Proxyholder / I/we hereby authorise the Nominee to sign and execute all documents to authorise the Proxyholder, to sign and execute all documents, minutes, elect domicile and do and perform such other acts or things as may be required for the carrying out of this proxy card. The Proxyholder is hereby authorised / The Nominee is hereby expressly authorised to authorise the Proxyholder, to take part in all deliberations, to vote on all decisions related to the above agenda and its purposes and to take all steps the Proxyholder judges in the interest of Manulife All-weather Portfolio - Growth Plus Fund.

Dated _____

Signature of account holders

Note: If you want to appoint / authorise the Nominee to appoint the Chairman of the Meeting or his substitute or any other person for the purpose of representing you, or through the Nominee, to vote for you in the meeting, please complete and return this proxy card (and if applicable the power of attorney or other authority, if any, under which they are signed or a notarially certified copy thereof) to the Manager, Manulife Investment Management (Hong Kong) Limited at 23/F, Manulife Tower, One Bay East, 83 Hoi Bun Road, Hong Kong so as to arrive no later than 4:00 p.m. (Hong Kong time) on 23 February 2021 (i.e. 48 hours before the Extraordinary General Meeting).