

Manulife Hong Kong Series (the “Series”)

- Manulife Global Dynamic Asset Allocation 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 March 2026 (the “Prospectus”).

NOTICE TO UNITHOLDERS

16 October 2026

Dear Unitholder,

Proposed changes to Manulife Global Dynamic Asset Allocation Fund (the “Fund”)

A. Change of investment policy of the Fund

Background

We would like to inform you of our proposal to change the investment policy of the Fund with effect from 30 November 2026 (the “**Effective Date**”), where:

- the Fund’s scope of primary investment will be amended such that it may invest primarily, directly and/or indirectly (through investing in ETFs, collective investment schemes (other than ETFs) managed by the Manager and/or its affiliates (“**CIS**”) and/or financial derivative instruments (“**FDIs**”)), in a diversified portfolio of equities and equity-related securities, debt securities and commodities. Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and REITs, while the Fund’s exposure to commodities will be obtained via indirect investments only and will be limited to less than 30% of the Fund’s Net Asset Value; and
- to facilitate the Fund to make indirect investment in the aforesaid asset classes through investing in FDIs (in addition to indirect investment through investing in ETFs and CIS), the Fund’s use of FDIs will be expanded to allow the Fund to employ FDIs for investment purpose, in addition to hedging purpose. Examples of FDIs that may be employed by the Fund include futures, forwards and options. Notwithstanding the foregoing, the net derivative exposure of the Fund remains unchanged (i.e. up to 50% of the Fund’s latest available Net Asset Value).

Please refer to Enclosure I for a comparison of the relevant provisions of the Fund’s investment policy relating to its primary investment, use of FDIs and indicative asset allocation prior to and after the proposed changes (collectively, the “**Changes**”). For the avoidance of doubt, apart from the changes set out in Enclosure I, there are no other changes made to the investment policy of the Fund.

We, as the Manager of the Fund, believe that the Changes will provide the Fund with greater flexibility to obtain exposure to a range of asset classes through different means in response to prevailing market conditions, with a view to achieving its investment objective.

Implications on the Fund

As a result of the Changes, the Fund will be subject to the following additional risks:

(a) Risks associated with investment in depositary receipts

Investments in depositary receipts may be subject to counterparty risk, in which a significant or even total loss might be suffered in the event of the liquidation of the depositary or custodian bank issuing the depositary receipts. Investments in depositary receipts may also be subject to liquidity risks as depositary receipts are often less liquid than the corresponding underlying securities. Further, holders of depositary receipts are not direct shareholders of the underlying company and generally do not have voting and other shareholder rights.

(b) Risks associated with investment in REITs

The Fund may invest in REITs. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of the Fund may fluctuate in response to movements in real estate markets.

(c) Use of FDIs risk

Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDIs by the Fund. The effectiveness of use of FDIs for hedging is reliant upon the success of the Manager in making investment decisions in the prevailing market conditions. Exposure to FDIs may lead to a high risk of significant loss by the Fund.

The Fund may invest in futures contracts (such as commodity futures). Investment in futures contracts involves specific risks, such as high volatility, leverage, rollover and margin risks. The value of the Fund's portfolio may be adversely affected by the costs of rolling positions forward as the futures contracts approach expiry. There may be imperfect correlation between the value of the underlying reference assets and the futures contracts, which may adversely affect the Fund's performance.

(d) Commodity risk

The Fund's indirect investment in commodities through ETFs, CIS and/or FDIs may subject the Fund to greater volatility than investments in traditional securities. The value of such instruments, which is affected by a variety of factors, including local, regional and national economic conditions, interest rates, tax considerations and factors affecting the relevant commodities (such as drought, floods, weather, livestock disease, embargoes and tariffs), may show little correlation to equity and fixed income markets. There is a risk that the Fund's indirect investment in commodities may perform poorly in an otherwise favourable economic environment. Further, due to the geographical distribution of certain commodities (i.e. in emerging markets), the Fund may be exposed to issues such as heightened political risks, sovereign intervention and the potential for sovereign claims to output, acts of war, or increase in resources-related rents and taxes. There is also the risk of sharp fluctuations in production and secular consumption trends, which may adversely affect the performance of the Fund.

Save as otherwise disclosed above, there are no other changes in the operation and/or manner in which the Fund is being managed. There are no other effects on existing Unitholders as a result of the Changes. The Changes will not materially prejudice the existing Unitholders' rights or interests. There is no change to the fee level or cost in managing the Fund.

Options to Unitholders

Unitholders may (i) switch their holdings in the Fund into Units of Manulife Stable Fund, a sub-fund under the Series, in a Class available for subscription or switching¹, in the manner set out in the Prospectus, or (ii) redeem their holdings in the Fund, free of any Switching Fee or Redemption Charge, from the date of this Notice until 5 Business Days prior to the Effective Date. Any such switching or redemption requests must be received by the Manager no later than the Dealing Deadline at 4:00 p.m. (Hong Kong time) 5 Business Days prior to the Effective Date. 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 Fund prior to the Changes, the Manager may apply any liquidity risk management tool(s) specified in the risk factor entitled “**Liquidity risk**” in the Prospectus (for example, restrictions on redemption, etc.) to ensure Unitholders are treated fairly.

Costs and Expenses

The legal, mailing and other administrative expenses associated with the Changes are estimated to be approximately USD20,000 which shall be borne by the Fund.

Update to Documentation

The Prospectus and the KFS of the Fund will be amended on or around the Effective Date to reflect the Changes and related consequential amendments, as well as other miscellaneous, editorial and administrative updates, tidy-ups and/or general clarificatory amendments.

B. General

Copies of the Trust Deed (including the executed supplemental deeds), the current Prospectus, KFS of the Fund and the latest financial reports of the Series and the Fund are available for inspection, free of charge, at the office of the Manager stated below during normal working hours. The current Prospectus and KFS of the Fund are also available on the website of the Manager www.manulifeim.com.hk.²

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 10th 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

¹ Please note that Class AA (USD) Inc of Manulife Stable Fund is no longer open to further subscriptions and switches from new investors and existing unitholders.

² This website has not been reviewed by the SFC.

Enclosure I

Comparison of the relevant provisions of the Fund's investment policy relating to its primary investment, use of FDIs and indicative asset allocation

	Prior to the Changes	After the Changes														
Primary investment	The Fund aims to meet its objective by investing primarily in a diversified portfolio of equities, debt securities, ETFs and/or CIS.	The Fund aims to meet its objective by investing primarily, directly and/or indirectly, in a diversified portfolio of equities and equity-related securities, debt securities and commodities. Indirect investments may be achieved through investing in ETFs, CIS and/or FDIs. Exposure to commodities will be obtained via indirect investments only and will be limited to less than 30% of the Fund’s Net Asset Value. Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and REITs.														
Use of FDIs	The Fund may employ FDIs, such as futures and forwards, for hedging purposes only and will not invest in FDIs for investment purposes.	The Fund may employ FDIs, such as futures, forwards and options, for investment and/or hedging purposes.														
Indicative asset allocation	The following is an indicative asset allocation of the Fund based on asset class. <table><tr><th>Asset class</th><th>Indicative percentage of the Fund’s Net Asset Value</th></tr><tr><td>Equities (including ETFs and CIS* which invest primarily in equities)</td><td>0-100%</td></tr><tr><td>Debt securities (including ETFs and CIS* which invest primarily in debt securities)</td><td>0-100%</td></tr><tr><td>Cash, cash equivalents and money market instruments[#]</td><td>0-30%</td></tr></table>	Asset class	Indicative percentage of the Fund’s Net Asset Value	Equities (including ETFs and CIS* which invest primarily in equities)	0-100%	Debt securities (including ETFs and CIS* which invest primarily in debt securities)	0-100%	Cash, cash equivalents and money market instruments [#]	0-30%	The following is an indicative asset allocation of the Fund based on asset class. <table><tr><th>Asset class</th><th>Indicative percentage of the Fund’s Net Asset Value</th></tr><tr><td>Equities and equity-related securities (direct investments and/or indirect investments through ETFs and/or CIS* which invest primarily in equities and/or equity-related securities, and/or FDIs)</td><td>0-100%</td></tr><tr><td>Debt securities (direct investments and/or indirect investments through ETFs</td><td>0-100%</td></tr></table>	Asset class	Indicative percentage of the Fund’s Net Asset Value	Equities and equity-related securities (direct investments and/or indirect investments through ETFs and/or CIS* which invest primarily in equities and/or equity-related securities, and/or FDIs)	0-100%	Debt securities (direct investments and/or indirect investments through ETFs	0-100%
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Debt securities (direct investments and/or indirect investments through ETFs	0-100%															

* Up to 50% of the Net Asset Value of the Fund may be invested in CIS in total. The Fund will not invest more than 30% of its Net Asset Value in each of the CIS. 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, cash equivalents and money market instruments 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.

		and/or CIS* which invest primarily in debt securities, and/or FDIs)		
		Commodities (indirect investments through ETFs and/or CIS* which invest primarily in commodities, and/or FDIs)	Less than 30%	
		Cash, cash equivalents and money market instruments [#]	0-30%	

宏利香港系列（「本系列」）

—宏利環球動態資產配置基金—

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，否則本通告中所用的詞語及字句的涵義與本系列日期為 2026 年 3 月的售股章程（「售股章程」）中所賦予者相同。

致單位持有人通告

2026 年 10 月 16 日

親愛的單位持有人：

宏利環球動態資產配置基金（「本基金」）的建議更改

A. 本基金的投資政策的更改

背景

我們謹就我們由 2026 年 11 月 30 日（「生效日期」）起更改本基金的投資政策的建議通知閣下，其中：

- 本基金的主要投資範圍將予修訂，使其可以直接及／或間接的方式（透過投資於 ETF、由管理人及／或其聯屬公司所管理的集體投資計劃（ETF 除外）（「**集體投資計劃**」）及／或金融衍生工具（「**金融衍生工具**」）），主要投資於由股票及股票相關證券、債務證券及商品組成的多元化投資組合。股票及股票相關證券可包括普通股、優先股、預託證券及房地產投資信託基金，而本基金對商品的投資參與僅會透過間接投資取得，並將以少於本基金資產淨值的 30% 為限；及
- 為使本基金可透過投資於金融衍生工具（除透過投資於 ETF 及集體投資計劃進行間接投資外）間接投資於上述資產類別，本基金使用金融衍生工具的範圍將予擴大，使本基金除可為對沖目的外，亦可為投資目的而運用金融衍生工具。本基金可運用的金融衍生工具的例子包括期貨、遠期合約及期權。儘管有上述規定，本基金的衍生工具風險承擔淨額維持不變（即最高可達本基金最近可得資產淨值的 50%）。

請參閱附件 I，以了解本基金的投資政策中有關其主要投資、使用金融衍生工具及參考資產配置的相關條文在建議更改（統稱為「**有關更改**」）前後的比較。為免產生疑問，除附件 I 所載的更改外，本基金的投資政策並無其他更改。

作為本基金的管理人，我們相信，有關更改將使本基金可因應當時市況，更靈活地透過不同方式取得對多種資產類別的投資參與，以期達致其投資目標。

對本基金的影響

由於有關更改，本基金將須承擔以下額外風險：

(a) 與投資於預託證券相關的風險

投資於預託證券或須承擔交易對手風險，如發行預託證券的存管或託管銀行清盤，或會蒙受重大甚或全盤虧損。由於預託證券的流動性往往低於相應相關證券，投資於預託證券亦可能須承擔流動性風險。此外，預託證券持有人並非相關公司的直接股東，一般不享有投票權及其他股東權利。

(b) 與投資房地產投資信託基金相關的風險

本基金可投資於房地產投資信託基金。主要風險可歸因於房地產價值下跌、房地產擁有人因拖欠按揭付款導致失去財產的可能性及環境責任，以及利率上升。本基金的價值或會因應地產市場走勢而波動。

(c) 使用金融衍生工具的風險

與金融衍生工具相關的風險包括交易對手／信貸風險、流動性風險、估值風險、波動風險及場外交易風險。金融衍生工具的槓桿元素／成份可能導致損失顯著高於本基金投資於金融衍生工具的金額。使用金融衍生工具作對沖的有效性取決於管理人根據現行市場條件所作的投資決定是否成功。投資參與金融衍生工具可能導致本基金面臨重大損失的高風險。

本基金可投資於期貨合約（例如商品期貨）。投資於期貨合約涉及特定風險，例如高波動性、槓桿、轉倉及保證金風險。隨着期貨合約臨近到期，本基金的投資組合的價值可能因轉倉至較後到期合約的成本而受到不利影響。相關參考資產與期貨合約的價值之間可能存在不完全的相關性，這可能對本基金的表現造成不利影響。

(d) 商品風險

本基金透過 ETF、集體投資計劃及／或金融衍生工具對商品進行的間接投資，可能使本基金須承受較傳統證券投資為高的波動性。該等工具的價值受多種因素影響，包括當地、區域及國家經濟狀況、利率、稅務考慮因素，以及影響相關商品的因素（例如旱災、水災、天氣、牲畜疾病、禁運及關稅），而其與股票及固定收益市場的相關性可能很低。即使在經濟環境有利的情況下，本基金對商品的間接投資亦存在表現欠佳的風險。此外，由於若干商品的地域分佈（即位於新興市場），本基金可能面對各種問題，例如較高的政治風險、主權干預和主權國家可能對產出提出申索、戰爭行為，或資源相關租金及稅項增加。產量急劇波動及長期消費趨勢亦可能構成風險，並可能對本基金的表現造成不利影響。

除上文另有披露者外，本基金的營運及／或管理方式並無其他變更。有關更改不會對現有單位持有人產生其他影響。有關更改不會對現有單位持有人的權利或權益構成重大損害。管理本基金的收費水平或開支並無變更。

單位持有人的選項

由本通告日期起至生效日期前 5 個營業日，單位持有人可免付任何轉換費或贖回費，(i)按售股章程載列的方式，將其所持有的本基金單位轉換為宏利穩定基金（本系列旗下的子基金）的某一可供認購或轉換的類別的單位¹；或(ii)贖回其所持有的本基金單位。任何該等轉換或贖回要求必須在不遲於生效日期前 5 個營業日下午 4 時正（香港時間）的交易截止時間由管理人收訖。請注意，某些分銷商、支付代理、代理銀行或中介機構可能會按其本身酌情決定向閣下收取贖回及／或交易費用或開支。

¹ 請注意，宏利穩定基金 AA（美元）收益類別不再接受新投資者及現有單位持有人進一步認購及轉換。

倘本基金於有關更改前有任何大量贖回，管理人可應用售股章程中標題「**流動性風險**」風險因素中載明之任何流動性風險管理工具（例如贖回限制等），以確保單位持有人獲公平待遇。

費用及開支

與有關更改相關的法律、郵遞及其他行政開支估計約為 20,000 美元，將由本基金承擔。

文件更新

本基金的售股章程及產品資料概要將於生效日期當日或前後予以修訂，以反映有關更改及相關相應修訂，以及其他雜項、編輯及行政上的更新、整理及／或用於澄清的一般修訂。

B. 一般資料

本基金的信託契約（包括已簽立的補充契約）、現有售股章程、產品資料概要的副本及本系列及本基金的最新財務報告的副本於一般辦公時間內在下述管理人的辦事處可供免費查閱。本基金的現有售股章程及產品資料概要亦可於管理人的網站查閱，網址為 www.manulifeim.com.hk。²

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項的進一步資料，閣下可按以下地址：香港銅鑼灣希慎道 33 號利園一期 10 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

² 此網站未經證監會審閱。

附件 I

本基金投資政策中有關其主要投資、使用金融衍生工具及參考資產配置的相關條文的比較

	有關更改前	有關更改後																
主要投資	本基金主要投資於一項多元化的組合，包含股票、債務證券、ETF 及／或集體投資計劃，以達致其目標。	本基金透過直接及／或間接方式主要投資於由股票及股票相關證券、債務證券及商品組成的多元化投資組合，以達致其目標。間接投資可透過投資於 ETF、集體投資計劃及／或金融衍生工具進行。本基金對商品的投資參與僅會透過間接投資取得，並將以少於本基金資產淨值的 30%為限。 股票及股票相關證券可包括普通股、優先股、預託證券及房地產投資信託基金。																
使用金融衍生工具	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投資於金融衍生工具。	本基金可為投資及／或對沖目的而運用金融衍生工具（例如期貨、遠期合約及期權）。																
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。 <table><tr><th>資產類別</th><th>佔本基金資產淨值參考百分比</th></tr><tr><td>股票（包括主要投資於股票的 ETF 及集體投資計劃*）</td><td>0-100%</td></tr><tr><td>債務證券（包括主要投資於債務證券的 ETF 及集體投資計劃*）</td><td>0-100%</td></tr><tr><td>現金、現金等價物及貨幣市場票據[#]</td><td>0-30%</td></tr></table>	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*）	0-100%	債務證券（包括主要投資於債務證券的 ETF 及集體投資計劃*）	0-100%	現金、現金等價物及貨幣市場票據 [#]	0-30%	以下為本基金按資產類別作出的參考資產配置。 <table><tr><th>資產類別</th><th>佔本基金資產淨值參考百分比</th></tr><tr><td>股票及股票相關證券（直接投資及／或透過主要投資於股票及／或股票相關證券的 ETF 及／或集體投資計劃*，及／或透過金融衍生工具進行的間接投資）</td><td>0-100%</td></tr><tr><td>債務證券（直接投資及／或透過主要投資於債務證券的 ETF 及／或集體投資計劃*，及／或透過金融衍生工具進行的間接投資）</td><td>0-100%</td></tr><tr><td>商品（透過主要投資於商品的 ETF 及／或集體投資計劃*，及／</td><td>少於 30%</td></tr></table>	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（直接投資及／或透過主要投資於股票及／或股票相關證券的 ETF 及／或集體投資計劃*，及／或透過金融衍生工具進行的間接投資）	0-100%	債務證券（直接投資及／或透過主要投資於債務證券的 ETF 及／或集體投資計劃*，及／或透過金融衍生工具進行的間接投資）	0-100%	商品（透過主要投資於商品的 ETF 及／或集體投資計劃*，及／	少於 30%
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* 對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%。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／或其全球各地聯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、現金等價物與貨幣市場票據的配置提高至超過本基金資產淨值的 30%（及最多達 100%）。

		或透過金融衍生工具進行的間接投資)		
		現金、現金等價物及貨幣市場票據 [#]	0-30%	