

## BEA (MPF) VALUE SCHEME

### THIRD SUPPLEMENT TO THE MPF SCHEME BROCHURE DATED OCTOBER 2024

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#### Important

This Third Supplement should be read in conjunction with and forms part of the MPF Scheme Brochure for the BEA (MPF) Value Scheme dated October 2024, the First Supplement dated 28 February 2025 and the Second Supplement dated 7 November 2025 (collectively referred to as the "**MPF Scheme Brochure**"). All capitalised terms herein contained shall have the same meaning in this Third Supplement as in the MPF Scheme Brochure, unless otherwise stated. The Sponsor and the Trustee accept responsibility for the information contained in this Third Supplement as being accurate as at the date of publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading. If you are in any doubt about the contents of this Third Supplement, you should seek independent professional financial advice.

**The following amendments to the MPF Scheme Brochure will be effective from 22 December 2025:**

1. Throughout the MPF Scheme Brochure, all references to "Sponsor" shall be replaced with "MPF scheme provider".
2. Page 2 – Under the sub-section headed "**2.1.1 Sponsor**" (the sub-section to be re-named as "2.1.1 MPF scheme provider") under the section headed "**2. DIRECTORY OF APPROVED TRUSTEE AND OTHER KEY OPERATORS**", the last sentence of the first paragraph shall be deleted entirely and be replaced with:

"The MPF scheme provider is responsible for (i) provision of necessary IT infrastructures, electronic platform, branches or other channels in relation to member support and client communications; and (ii) ongoing education to scheme members of the Scheme via MPF seminars, regulatory updates and e-newsletters, etc.."
3. Page 41 – Under the section headed "**5. FEES AND CHARGES**",
  - (i) The last sentence in the footnote (g) "**Management fees**" under sub-section headed "**5.2 Definitions**" shall be deleted entirely and be replaced with:

"Member servicing fee is the fee payable to the MPF scheme provider for performing its duties and services related to provision of member support, client communications and ongoing education to scheme members of the Master Trust, including the provision of various MPF seminars, regulatory updates and e-newsletters."
  - (ii) In the first row of the table under "**(i) The breakdown of the management fees payable out of the Constituent Funds is as follows:**" under the footnote (g) "**Management fees**" under sub-section headed "**5.2 Definitions**", the reference to "Sponsor" shall be replaced with "Member servicing fee".
4. Page 53 – The first sentence in the third paragraph under the heading "**(b) De-risking of the DIS**" under the sub-section headed "**6.3.3 MPF Default Investment Strategy**" under the sub-section headed "**6.3 Investment in Constituent Funds**" under the section headed "**6. ADMINISTRATIVE PROCEDURES**" shall be deleted entirely and be replaced with:

"If the relevant Member notifies the eMPF Platform of his/her updated birthday, then the eMPF Platform will, as soon as practicable and in any event within two Business Days after being so notified, adjust the allocation between the BEA Core Accumulation Fund and the BEA Age 65 Plus Fund according to his/her updated birthday, and effect the de-risking in the future years according to the DIS De-risking Table in Diagram 2 below and his/her updated birthday."

5. Page 61 – The last paragraph under the sub-section headed “**6.7 Other points to note**” under the section headed “**6. ADMINISTRATIVE PROCEDURES**” shall be deleted entirely and be replaced with:

“To the extent permitted by the Employment Ordinance, the accrued benefits from employer contributions may be offset by a participating employer against long service payments or severance payments. Generally, benefits attributable to the participating employer's voluntary contributions (if applicable) will first be applied to effect the offset, and benefits attributable to the participating employer's mandatory contributions (with respect to the long service payment or severance payment attributable to the employee member's period of service before 1 May 2025) will be the last to be applied to effect the offset. However, should a participating employer with different types of benefits attributable to its own contributions wish to apply a different sequence of offsetting, the participating employer may make such application through the eMPF Platform.”

6. Pages 71 - 73 – Under the section headed “**8. GLOSSARY**”,

(i) The definition of “Business Day” shall be replaced in its entirety with the following:

**“Business Day”** means a day or part of a day, other than a Saturday or Sunday or Hong Kong public holiday, which is either:

- (i) a day or part of a day on which banks are open for business in Hong Kong; or
- (ii) for the sole purpose of describing a day or part of a day which, despite Severe Weather:
  - A. the Stock Exchange of Hong Kong Limited is open for the business of dealing in securities; and
  - B. the following processes, namely, (1) fund switching instructions and change of investment mandate instructions via electronic means; (2) de-risking of DIS; and (3) fund valuation, will continue to be able to be processed by the Trustee or the eMPF Platform on that day or part of that day, the Severe Weather Trading Day.

(ii) The following new definition shall be inserted immediately after the definition of "**MPF Ordinance**":

**“MPF scheme provider”** means The Bank of East Asia, Limited and for the purposes of section 34DD of the MPF Ordinance, the "MPF scheme provider" means the "sponsor" referred to in that section.

(iii) The following new definitions shall be inserted immediately after the definition “self-employed person”:

**“Severe Weather”** means Typhoon Signal No. 8 or above, or Black Rainstorm Warning is issued by the Hong Kong Observatory or "Extreme Conditions" are announced by the Hong Kong Government.

**“Severe Weather Trading Day”** means a day or part of a day from Monday to Friday, except a Hong Kong public holiday, that meets the criteria set out in (ii) of the definition of “Business Day”.

(iv) The definition of **“Sponsor”** shall be deleted.