

NOTICE TO PARTICIPANTS

BEA (MPF) MASTER TRUST SCHEME

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.

The Bank of East Asia, Limited (the "**Sponsor**") and Bank of East Asia (Trustees) Limited (the "**Trustee**") of the BEA (MPF) Master Trust Scheme ("**Master Trust**") accept responsibility for the information contained in this document. Capitalised terms not defined in this document have the same meaning as in the MPF Scheme Brochure.

The aggregate management fee of certain Constituent Funds have been reduced effective from 1st January, 2021 and the MPF Scheme Brochure of the Master Trust will be enhanced to include certain new risk factors. Please refer to this notice for details.

Thank you for your continuous support to the Master Trust.

We are pleased to inform you of the following management fee reduction.

Effective from 1st January, 2021, the investment management fee of the Constituent Fund level ("**CF Level IM Fee**") of, and therefore the aggregate management fee (covering both the CF level and the underlying fund level) ("**AMF**") in respect of, the following Constituent Funds has been reduced as set out in the table below.

Constituent Fund	Before 1st January, 2021	On and after 1st January, 2021
BEA China Tracker Fund	CF Level IM Fee: 0.31% p.a. of NAV	CF Level IM Fee: 0.20% p.a. of NAV
	AMF: Up to 1.2% p.a. of NAV	AMF: Up to 1.09% p.a. of NAV
BEA Hong Kong Tracker Fund	CF Level IM Fee: 0.31% p.a. of NAV	CF Level IM Fee: 0.20% p.a. of NAV
	AMF: Up to 0.70% p.a. of NAV	AMF: Up to 0.59% p.a. of NAV

From time to time, we revisit the risk factors to ensure that they align with the investment allocation of the Constituent Funds. Accordingly, we will enhance the disclosure of risk factors associated with certain Constituent Funds by adding either both or one of the following two new risk factor(s), namely, "risk associated with small-capitalisation/mid-capitalisation companies" and "restricted markets risk". These additions would not result in any changes to the investment objective and policy of such Constituent Funds.

We believe that the above changes will be in the Members' interests and will not have any adverse impact on the Members' interests. In particular, the addition of the risk factors to certain Constituent Funds will not result in any change to the risk profile of the underlying APIFs of such Constituent Funds and of the Constituent Funds themselves.

This notice only gives a summary of the major changes to the Master Trust. In addition, you may visit our website at <http://www.hkbea.com> for the MPF Scheme Brochure of the Master Trust or obtain a copy of the MPF Scheme Brochure at the offices of the Trustee at 32nd Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong.

Should you have any enquiries relating to the contents of this notice, please contact our BEA (MPF) Hotline (operated by the Trustee) on 2211 1777 or email to BEAMPF@hkbea.com.

The Bank of East Asia, Limited and Bank of East Asia (Trustees) Limited

19th March, 2021