

# NOTICE TO PARTICIPANTS

## BEA (MPF) VALUE SCHEME

**This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice, you should seek independent professional advice.** Capitalised terms not defined in this notice have the same meaning as in the MPF Scheme Brochure (defined below).

The Bank of East Asia, Limited (the "**Sponsor**") and Bank of East Asia (Trustees) Limited (the "**Trustee**", "**we**", "**us**" or "**our**") of the BEA (MPF) Value Scheme ("**Value Scheme**") accept responsibility for the information contained in this notice having made all reasonable enquiries that to the best of their knowledge and belief that there are no other facts the omission of which would make any statement herein misleading as at the date of issuance.

This notice only summarises the changes to the Value Scheme. The latest MPF Scheme Brochure of the Value Scheme (the "**MPF Scheme Brochure**") will be available on our website at [www.hkbea.com](http://www.hkbea.com) or you may request copies of them by contacting our customer service hotline (operated by the Trustee) at +852 2211 1777.

**This box summarises the key changes to the Value Scheme, which are elaborated in the main body of this notice:**

### **KEY CHANGES**

#### **Overview**

Currently, for compliance and operational reasons, the Trustee may terminate a member's membership, including the membership of a Special Voluntary Contribution Account Member, in any of the Relevant Circumstances, as elaborated below.

To enhance clarity, with effect from 31<sup>st</sup> March, 2025 (the "**Effective Date**"), the MPF Scheme Brochure will be amended to make it clear that the Trustee has the right to do so, i.e. the Trustee may terminate the membership of a Special Voluntary Contribution Account Member for compliance purposes (the "**Disclosure Change**").

Relevant Circumstances for such termination include: (i) the Trustee has reason to know that the information and documents provided to the Trustee are incorrect or incomplete; (ii) the relevant Member fails to provide information and documents as required by the Trustee to ensure compliance with applicable laws and regulations relating to anti-money laundering or tax reporting; and/or (iii) other circumstances which the Trustee and the Sponsor may consider appropriate.

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#### ***Contact details***

If you have any enquiries relating to the Disclosure Change, please contact our BEA (MPF) Hotline (operated by the Trustee) on +852 2211 1777 or email to [BEAMPF@hkbea.com](mailto:BEAMPF@hkbea.com).

Thank you for your continuous support to the Value Scheme.

### **1. Enhanced measures for compliance purposes**

#### **1.1 What is the Disclosure Change?**

With effect from the Effective Date, the MPF Scheme Brochure will be updated to reflect the current practice that the Trustee may terminate the membership of a Special Voluntary Contribution Account Member in the event of any Relevant Circumstances.

Upon the termination of the membership of a Special Voluntary Contribution Account Member, all accrued benefits in the special voluntary contribution account, if any, will be payable to the special voluntary contribution account holder unless for some exceptional regulatory reason(s) (i.e. prohibited by law) the Trustee is unable to effect the payment.

## 1.2 Impact on the Members

The Disclosure Change is to clarify the Trustee's power for the prevention of money laundering and any financial crimes. We confirm that the Disclosure Change will not have any adverse impact on the Members.

No action is required of the Members to effect the Disclosure Change.

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This notice only summarizes the changes to the Value Scheme. Details of the changes are set out in the First Supplement to the MPF Scheme Brochure. The updated MPF Scheme Brochure will, with effect from 31<sup>st</sup> March, 2025, be available on our website at [www.hkbea.com](http://www.hkbea.com).

Should you have any enquiries relating to the contents of this notice, please contact our BEA (MPF) Hotline (operated by the Trustee) on +852 2211 1777 or email to [BEAMPF@hkbea.com](mailto:BEAMPF@hkbea.com).

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

*28<sup>th</sup> February, 2025*