

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.

This notice should be read by all the participating employers and employee members of Principal Trust Company (Asia) Limited Retirement Scheme. Participating employers should notify their employees of the content of this notice upon receipt.

Dear participating employers and members,

Re: Principal Trust Company (Asia) Limited Retirement Scheme (the “Scheme”)

Thank you for your continual support to the Scheme. We would like to inform you that the following changes will be made to the Scheme with effect from 1 January 2023. Terms not defined in this notice shall have the same meanings as in the Principal Brochure published on 1 December 2022 for the Scheme (the “**Principal Brochure**”) unless otherwise specified herein.

(i) Change in registered office of the Management Company

The registered office of Principal Asset Management Company (Asia) Limited (Management Company) will be changed to Unit 1001-1002, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. The current office of the Management Company at 30/F, Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong will remain as a branch office of the Management Company.

(ii) Change in address of the Custodian

The address of Citibank, N.A. (Custodian) has been changed to 50/F, Champion Tower, 3 Garden Road, Central, Hong Kong.

(iii) Change in address of the Scheme Auditor

The address of Ernst & Young (Scheme Auditor) has been changed to 27/F, One Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong.

(iv) Place for inspection of the offering documents of the Ultimate Underlying Funds of certain Investment Portfolios

The place for inspection of the offering documents of the Ultimate Underlying Funds of certain Investment Portfolios will remain at the current office of the Management Company at 30/F, Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong, which will become a branch office of the Management Company.

The above changes will be fully set out in the First Addendum to be issued on 1 January 2023, which will form part of the Principal Brochure and should be read in conjunction with the Principal Brochure.

From 1 January 2023, participating employers and members may obtain a copy of the First Addendum and the latest Principal Brochure from our website at www.principal.com.hk or request for a copy through our customer service hotline at 2827 1233.

If you have any queries on the changes made to the Scheme, please contact the above customer service hotline or email to hkinfo@principal.com.

Yours faithfully,

For and on behalf of
Principal Trust Company (Asia) Limited
1 December 2022

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This notice should be read by all the participating employers and employee members of Principal Trust Company (Asia) Limited Retirement Scheme. Participating employers should notify their employees of the content of this notice upon receipt.

Dear Participating Employers and Scheme Members,

Re: Principal Trust Company (Asia) Limited Retirement Scheme (the “Scheme”)

Thank you for your continual support to the Principal Trust Company (Asia) Limited Retirement Scheme.

1. Revision of the Code on Pooled Retirement Funds

The Securities and Futures Commission (“SFC”) has revised the Code on Pooled Retirement Funds (“**Revised PRF Code**”) with an aim to update the regulatory regime for SFC authorised pooled retirement funds. The offering document of the Scheme (“**Principal Brochure**”) will be revised to reflect the requirements of the Revised PRF Code (“**PB Revamp**”) with effect from 1 December 2022 (“**Effective Date**”).

Changes to the Principal Brochure

The Principal Brochure will be revised to reflect the requirements of the Revised PRF Code. In particular:

- (a) the risk factors associated with each investment portfolio under the Scheme have been revisited and will be revised, taking into account the latest requirements of the Revised PRF Code; and
- (b) certain cosmetics and stylistic changes will be made to the Principal Brochure, and the sequence of the contents of the Principal Brochure will be re-jigged, to enhance clarity and readability.

Changes to the Trust Deed

In addition, we have taken this opportunity to revise the Scheme’s trust deed (“**Trust Deed**”) to ensure its compliance with Appendix B to the Revised PRF Code. In particular, the Trust Deed will be revised to:

- (c) specify that the functions, duties and obligations of the key operators of the Scheme are as set out in the Principal Brochure;
- (d) specify that any taxes and expenses charged to or levied against the Scheme or any investment portfolio under the Scheme shall be on a basis deemed fair and reasonable by an actuary or other person of professional standing;
- (e) specify that where an investment portfolio under the Scheme is a guaranteed fund, the guaranteed mechanism and the terms and conditions of the guarantee are set out in the Principal Brochure;

- (f) reflect the existing practice that the Trustee may accept contribution payments on such terms, time and conditions at it may determine; and
- (g) reflect the existing arrangement that benefits will be normally paid in Hong Kong dollars in Hong Kong.

2. Availability of documents

On or around the Effective Date, Participating Employers and Scheme Members may obtain a copy of the revised Principal Brochure from our website at www.principal.com.hk or request for a copy through our customer service hotline at 2827 1233.

Copies of the Trust Deed are available for inspection free of charge at the office of the Administrator at 30/F, Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Kowloon. Copies of the Trust Deed can be purchased from the Administrator on payment of a reasonable fee.

If you have any queries on the changes made to the Scheme, please contact the above customer service hotline or email to hkinfo@principal.com.

Thank you for your continuous support.

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Yours faithfully,

For and on behalf of
Principal Trust Company (Asia) Limited

1 December 2022