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Financial Adviser

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

Friends Provident International Limited (“Friends Provident International”) is responsible for the information contained in this notice. To the best of the knowledge and belief of Friends Provident International (having taken all reasonable care to ensure that such is the case), the information contained in this notice is, at the date of this letter, in accordance with the facts and there are no other facts the omission of which would make any statement in this notice misleading. Friends Provident International accepts responsibility accordingly for the information contained in this notification.

May 2023

Dear Policyholder

Policy Number: «Policy_No»

Your financial adviser: «AgentName»

Re: Premier, Premier II, Premier Ultra, Elite, Zenith, International Investment Account, Premier Investment Plan, Flexible Growth Plan, Executive Savings Plan, International Pension Plan, International Savings Plan, Summit and Summit II (collectively, the “Schemes”)

Notification of changes regarding the underlying fund of Friends Provident International Limited Investment-linked Fund – L12 Fidelity EMEA (the “Affected ILF”) which is available under each of the Schemes

We are writing to you as your policy holds units in the Affected ILF under the Scheme(s) issued by Friends Provident International Limited (“FPIL”). The Affected ILF is currently linked to the share class of A-ACC-USD of Fidelity Funds - Emerging Europe, Middle East and Africa Fund (the “Underlying Fund”).

Following Russia’s invasion of Ukraine in February 2022, worldwide sanctions and the actions of governments and market counterparties, combined with the partial closure of the Russian Stock Exchange, resulted in an inability of market participants to trade and achieve settlement in Russian equities. These factors prevented the disposal of affected Russian assets (the “Russian Assets”) held in the underlying fund of the Affected ILF. The value of the affected Russian Assets in the underlying fund of the Affected ILF were written down to zero in order to apply a fair valuation for the best interests of investors.

Split of the underlying fund of the Affected ILF to create a new side pocket share class for Russian Assets

The board of directors of Fidelity Funds (“Fidelity”), together with FIL Investment Management (Luxembourg) S.A., as management company of the Underlying Fund (“Fidelity Management Company”) advised it has decided to create a new share class (SP A-ACC-USD) within the Underlying Fund to which the Russian Assets will be allocated (the “New Share Class”) with effect from **5 June 2023** (the “Effective Date”). Fidelity considers this to be in the best interest of investors while maintaining fair treatment for all shareholders of the Underlying Fund.

The New Share Class will exist only for the purpose of holding the Russian Assets, will be closed for subscriptions, switches and redemptions, and will be liquidated upon the disposal of the Russian Assets. The Russian Assets in the New Share Class will continue to be valued according to the valuation policy of the Underlying Fund and as at 5 May 2023, the Russian Assets are valued at zero.

Should value, and normal trading, become available to enable disposal of the Russian Assets, the Russian Assets will be disposed of (and proceeds distributed among the shareholders of the New Share Class), in tranches at time or times and at price(s) considered to be in the best interests of shareholders, and in a manner to ensure fair and equal treatment of shareholders.

The New Share Class will not be charged any annual management fee or charges of the Underlying Fund's central administration. The New Share Class may be charged class specific charges such as costs of the Underlying Fund's depositary and custodian, legal services, the Luxembourg tax d'abonnement and other costs related to the Underlying Fund where these are to the benefit of all investors in the Underlying Fund.

The existing share class will continue to incur the costs as set out in the Prospectus of the Underlying Fund. Such costs allocated and charged to the New Share Class will first be funded by Fidelity Management Company, and will be reimbursed in full to Fidelity Management Company by the Underlying Fund before distributing the proceeds to shareholders of the New Share Class once the Russian Assets are tradable and have value, and will be reflected in the NAV of the New Share Class.

In the event the remaining Russian Assets held by the New Share Class (after the aforementioned distribution) have value, any ongoing costs incurred will be charged to the New Share Class and reflected in the NAV of the New Share Class accordingly. Note that should the costs incurred by the New Share Class exceed the total value realised from the Russian Assets, no distribution will be made to shareholders of the New Share Class. Fidelity Management Company will bear the costs allocated to the New Share Class if their liquidating value is not sufficient to cover them. Fidelity Management Company reserves the right, at any time, to review and adjust the basis upon which any costs and charges which would normally be incurred by the Underlying Fund are allocated to the New Share Class and will notify shareholders of the Underlying Fund as and when appropriate. FPIL will contact affected policyholders with further information in such circumstance.

The creation of the New Share Class within the Underlying Fund provides the necessary solution to distinguish (including for the purposes of the calculation of the NAV of the Underlying Fund) the Russian Assets from the other investments of the Underlying Fund. Whilst there is no legal segregation of assets and liabilities between share classes of the Underlying Fund, accounting segregation between share classes is in place so that the liabilities which will arise in connection with the operation of the New Share Class will only be allocated to this class. The accounting treatment applied will be the same as the methodology used between share classes in other underlying funds of the Fidelity Funds.

On the Effective Date, all shareholders of the Underlying Fund will receive the relevant allocation of an equivalent number of the New Share Class (fractional to two decimal places) to their existing shares, on a 1:1 basis (i.e. one share in the Underlying Fund will be allocated one share in the corresponding New Share Class).

Creation of new investment-linked fund for Russian Assets

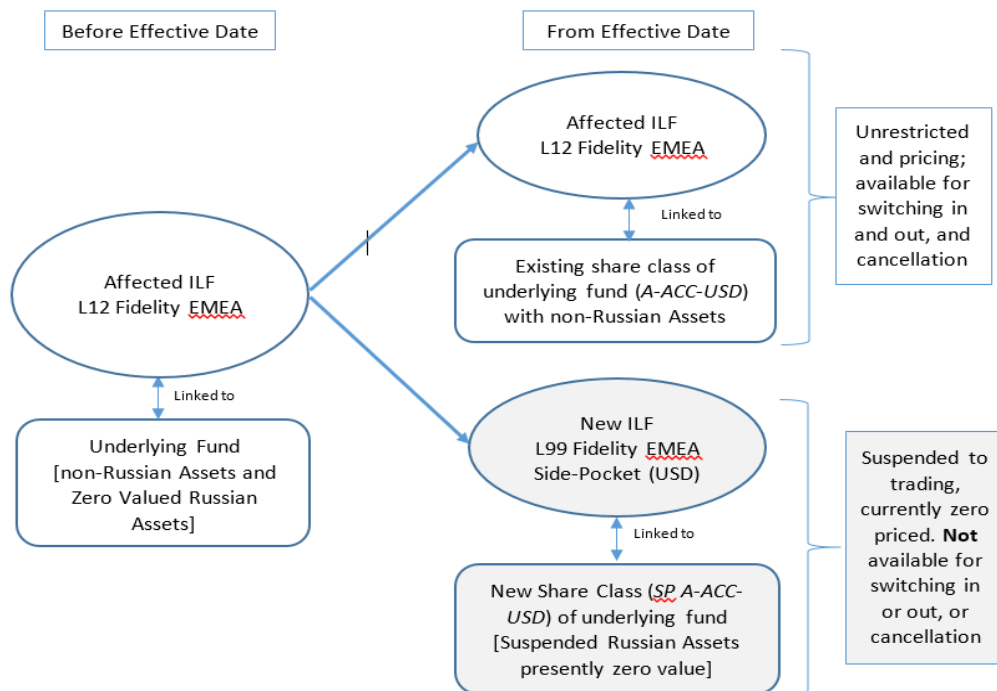
Accordingly, a new FPIL Investment-linked Fund **L99 Fidelity EMEA Side-Pocket (USD)** (the "New ILF") will be created. **The New ILF will not be marketed to the public in Hong Kong, will not be open to receive premium subscriptions or to be switched into, or permitted to switch out or redeemed.** The New ILF will remain suspended in line with the New Share Class and will have a zero NAV.

Investors in the Affected ILF will receive an equivalent allocation of units in the New ILF **L99 Fidelity EMEA Side-Pocket (USD)** on the Effective Date, on a 1:1 basis equal to their unit holding in the Affected ILF as at the Effective Date. The Affected ILF continues to be priced and is not suspended to redemptions. However, any units of the Affected ILF switched out, or redeemed, prior to the Effective Date, will not receive an equivalent allocation of those units in the New ILF.

The holding in L99 Fidelity EMEA Side-Pocket (USD) will be allocated on the Effective date but due to FPIL internal administration system migration, which is expected to be completed by 1 July 2023, the allocated unit holding may only be reflected on the online account and statement by 1 July 2023. As the New ILF holding is expected to be suspended for trading and have a zero value, it is expected that there will be no impact to policyholders as a result of these system changes. In the event that the New Share

Class resumes pricing and or trading before 1 July 2023, FPIL will contact affected policyholders for the temporary arrangement before 1 July 2023.

Upon such time a realised value, if any, is received from Fidelity in respect of the Russian Assets held by the New Share Class, this will be allocated to the New ILF accordingly. We will update unit holders regarding the manner of any allocation at the time of any such event. As FPIL policy and fund charges cannot be deducted from a suspended Investment-linked Fund, these will be deferred until the New ILF has value.



Ongoing management of liquid assets of the underlying fund of the Affected ILF

The remaining assets (i.e. non-Russian Assets) of the underlying fund of the Affected ILF will be managed in accordance with the existing investment objective and policy on the basis that the value proposition and commercial viability of the investment strategy is considered by Fidelity and the Fidelity Management Company to continue to be valid in the medium to long term. The underlying fund of the Affected ILF will not make any further investments in Russian securities until further notice. The investment objective and policy of underlying fund of the Affected ILF, and its pricing and dealing processes, will not be changed at this stage.

Temporary suspension of subscriptions to the Affected ILF and redirection of existing regular premiums of the Affected ILF

In order to implement the operational requirements of creating the New Share Class, Fidelity has suspended subscription investments into the underlying fund of the Affected ILF with effect from close of business Thursday 4 May 2023, until 2 June 2023 (the "Suspension Period").

The Affected ILF has therefore also been suspended to new investment from close of business 4 May 2023 until 2 June 2023 and no new investments, regular premiums, or switches in will be accepted to the Affected ILF in the Suspension Period.

As a result of the above, with effect from close of business 4 May 2023 any premium allocation (if applicable) which would ordinarily be applied to the Affected ILF has been automatically redirected to a default investment-linked fund **J42 JPM USD Money Market VNAV** (the "Default ILF") which is available under each of the Schemes.

As disclosed in the offering documents of the Schemes, your policy can currently hold up to a maximum of 10 investment-linked funds. Where a policy currently holds the maximum permissible 10 investment-linked funds, the allocation originally to the Affected ILF has instead been diverted to an investment-linked fund you are holding in your policy with the highest value as at the close of business on 4 May 2023 on the policy.

You should read the corresponding offering documents (including Product Key Facts Statement) of the underlying fund of the Default ILF and other investment-linked funds available under your policy, which will be made available by our Hong Kong office upon request, for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

Action Required by existing investors paying regular premiums into the Affected ILF regarding redirection of future regular premium payments

Following the end of the Suspension Period, please note that the direction of future regular premiums **will not** automatically revert back into the Affected ILF and premiums will continue to be allocated to the Default ILF (or investment-linked fund with the highest value holding, where applicable), if no alternative instruction is received by us.

Should you wish to select an alternative investment-linked fund to receive future regular premiums, please submit alternative instructions to us, which will we process without charge. This can be done by either completing a Switch/Redirection instruction form and returning it to our Hong Kong office, or online through the FPI Portal. Simply log in at <https://portal.fpinternational.com>.

You do not need to take any action if you agree to redirect your regular premium allocation to the Default ILF (or investment-linked fund with the highest value holding, where applicable).

Action required by policyholders with existing investments in the Affected ILF

You do not need to take any action if you agree with the stated changes, however you are free to switch your existing investments out of the Affected ILF at any time at, without charge, to other investment-linked fund(s) available under your policy. You can do this by completing a Switch/Redirection instruction form and returning it to our Hong Kong office, or through our online services portal. As stated herein however, any units of the Affected ILF switched out, or redeemed, prior to the Effective Date, will not receive an equivalent allocation of those units in the New ILF.

Policyholders who request a switch-in and/or request additional single or regular premium into the Affected ILF

If a new switch-in request or request for additional single or regular premium into the Affected ILF is submitted during the Suspension Period, we will contact you or your independent financial adviser for an alternative instruction. If we are unable to contact either you or your independent financial adviser to obtain an alternative instruction, we will not process the request.

We recommend that you seek the advice of your usual independent financial adviser before making any investment decisions.

If you have any questions regarding your policy or the investment-linked funds in which you are invested, please contact our Hong Kong office:

Friends Provident International Limited Tel: +852 3550 6188
803, 8/F, One Kowloon Fax: +852 2868 4983
1 Wang Yuen Street, Kowloon Bay Email: customerservicing@fpihk.com
Hong Kong

Investment-linked fund prices may fluctuate and are not guaranteed. Investment involves risk. Past performance should not be viewed as a reliable guide of future performance. We do not accept any liability for the future performance of FPIL investment-linked funds.

Please refer to the offering documents of the Schemes for further details.

Yours sincerely



Chris Corkish
Investment Marketing Manager

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財務顧問

«AgentName»
«AgentAdd1»
«AgentAdd2»
«AgentAdd3»
«AgentAdd4»
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此乃重要文件，請即細閱。如有任何疑問，請尋求專業意見。

英國友誠國際有限公司（「英國友誠國際」）就本通知所載資料負責。據英國友誠國際所知所信（英國友誠國際已採取一切合理的審慎措施，確保情況如此），截至本函日期，本通知所載資料與事實相符，並無其他遺漏可能使本通知任何陳述誤導。英國友誠國際並對本通知所載資料承擔相應責任。

2023 年 5 月

親愛的保單持有人：

保單編號： «Policy_No»

閣下的財務顧問： «AgentName»

適用於：萬全精英投資計劃、行政人員儲蓄計劃、靈活增長計劃、萬全國際投資計劃、International Pension Plan、International Savings Plan、優裕計劃、曉逸投資相連壽險計劃、Premier Investment Plan、卓裕計劃、嶺豐投資計劃、嶺豐投資相連壽險計劃II 及萬全智富投資計劃（一併為「計劃」）

有關英國友誠國際有限公司於上述計劃提供的投資相連基金 - L12 富達新興「歐非中東」基金（「受影響投資相連基金」）之相關基金的改動通知

由於您的保單內持有上述受影響之投資相連基金，英國友誠國際有限公司（「英國友誠國際」）致函通知有關事宜。受影響之投資相連基金現時相連至股份類別為 (A-ACC-USD) 的富達新興「歐非中東」基金（「相關基金」）。

隨著俄羅斯於 2022 年 2 月入侵烏克蘭，多國政府與市場交易對手針對部份俄羅斯發行機構和資產實施制裁和採取行動，再加上俄羅斯證券交易所部份關閉，以致市場參與者無法交易以及結算俄羅斯股票。這些因素導致相關基金無法處置有關資產（「俄羅斯資產」）。

為投資者的最佳利益作合理估值，受影響投資相連基金之相關基金內受影響的俄羅斯資產價值被撇減至零。

分拆受影響投資相連基金之相關基金為俄羅斯資產增設全新側袋帳股份類別

富達基金董事會（「富達」）及作為相關基金的管理公司 FIL Investment Management (Luxembourg) S.A.（「富達管理公司」）通知，他們決定在受影響投資相連基金之相關基金內增設新股份類別 (SP A-ACC-USD)（「新股份類別」），並於 2023 年 6 月 5 日（「生效日期」）把俄羅斯資產將配到此新股份類別。富達視有關增設為符合投資者的最佳利益，同時維持對相關基金所有股東的公平待遇。

新股份類別存在之唯一目的是持有俄羅斯資產，新股份類別將停止認購、轉換和贖回，並在處置俄羅斯資產後變現。新股份類別中的俄羅斯資產將持續根據相關基金的估值政策進行估值，截至 2023 年 5 月 5 日，俄羅斯資產的價值為零。

若俄羅斯資產的價值與正常交易在未來得以恢復，俄羅斯資產將在符合股東最佳利益的時機與價格點時分批進行處置（及將所得收益分派予新相關基金股東），以確保股東受到公平與平等待遇。

新股份類別不會被收取年度管理費用及相關基金中央行政費用。新股份類別或會被收取類別特有費用，如相關基金的存管及保管，法律服務，盧森堡認購稅款及其他為符合相關基金所有投資者利益的費用。

現存股份類別將繼續承擔招股書所定之成本。該等分配至新股份類別及需收取的成本將首先由富達管理公司承擔。而一旦俄羅斯資產恢復交易並產生價值後，向新股份類別股東分派所得收益之前，全數將退還予富達管理公司，並將反映於新股份類別的資產淨值。

當新股份類別中餘下的俄羅斯資產（於上述配至完成後）有價值，所有持續成本會由新股份類別承擔及於新股份類別中之淨資產價值反映。請注意，若新股份類別產生的成本超過俄羅斯資產變現的總價值，將不會向新股份類別的股東作分派。若新股份類別的變現價值不足以支付分配至新股份類別的成本，富達管理公司將承擔有關成本。富達管理公司保留相關權利，就股份類別通常會產生的任何成本及費用，可隨時檢討及調整將其分配予新股份類別的基礎，將在適當時候再通知保單持有人。

新股份類別的增設提供了必要的解決方案，以區分（包括為了計算相關基金資產淨值）俄羅斯資產與相關基金的其他投資。雖然新股份類別之間並無資產與負債的法律分隔，但股份類別之間具有會計分隔，就此，因營運新相關基金而產生的負債將僅分配至此等類別。所採用的會計處理方法將與富達基金其他相關基金股份類別之間採用的方法相同。

在生效日期，受影響之投資相連基金的相關基金中的俄羅斯資產將分配至新股份類別。所有受影響之投資相連基金之相關基金的股東將以1:1的比例獲分配新股份類別的股份。（即1股相關基金會獲分配1股相關新股份類別）。

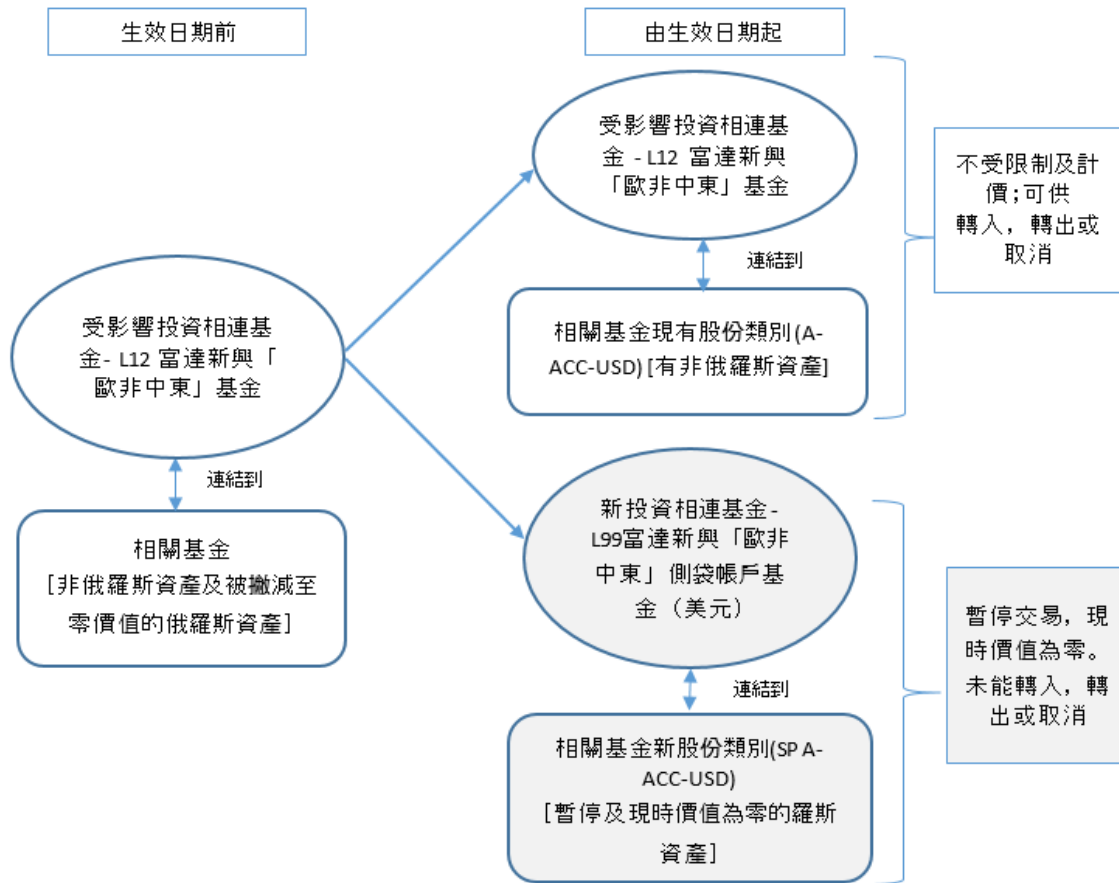
為俄羅斯資產增設新投資相連基金

就此我們將新增一項新投資相連基金 L99 富達新興「歐非中東」側袋帳戶基金（美元）（「新投資相連基金」）。該新投資相連基金不會向香港公眾推廣，亦不接納任何認購和轉入。為配合新股份類別的處理，新投資相連基金將被暫停且淨資產價值為零。

受影響投資相連基金的投資者將按他們在生效日期持有的受影響投資相連基金的單位數量以1:1的比例獲分配L99 富達新興「歐非中東」側袋帳戶基金（美元）的單位。受影響投資相連基金將繼續定價，不會暫停交易。在生效日期之前轉出或贖回受影響投資相連基金的單位，將不會在新投資相連基金中獲得相等單位分配。

L99 富達新興「歐非中東」側袋帳戶基金（美元）的持有量將於生效日期分配。預計於2023年7月1日，當英國友誠國際內部管理系統轉換完成後，所分配的持有量會反映在您的網上帳戶及保單結單內。由於預計新相關基金將暫停交易且價值為零，因此預期系統轉換不會對保單持有人產生任何影響。如新相關基金於2023年7月1日前恢復計價及/或交易，英國友誠國際會於2023年7月1日前通知受影響客戶相關暫時安排。

直到我們收到富達返還新相關基下俄羅斯資產變現的總價值，有關價值會分配到新投資相連基金。我們屆時會向單位持有人提供新任何分配方式的最新消息。由於英國友誠國際未能在暫停的投資相連基金扣除保單和基金費用，有關事宜將延後至新投資相連基金回復價值。



持續管理受影響投資相連基金之相關基金中的流動資產

受影響投資相連基金之相關基金的餘下資產（即非俄羅斯資產）將持續根據現行投資目標及政策進行管理是基於富達及富達管理公司認為投資策略的價值主張與商業可行性於中至長期仍然有效。受影響投資相連基金之相關基金將不再對俄羅斯證券進行任何投資，直至另行通知。就此階段而言，受影響投資相連基金之相關基金的投資目標及政策，以及定價及交易流程將保持不變。

暫停認購受影響投資相連基金及轉換現時定期保費至受影響投資相連基金

為執行增設新股份類別的運作規定，富達在2023年5月4日營業結束後直至2023年6月2日，將不受理投資認購至受影響投資相連基金之相關基金（「暫停期間」）。

因此受影響投資相連基金亦從2023年5月4日營業結束後至2023年6月2日暫停接受新投資，並且受影響投資相連基金在暫停期間不接受新投資、定期保費或轉入。

基於以上安排，自2023年5月4日營業結束起，原本分配到受影響投資相連基金之相關基金任的何保費（如適用）已重新調配至計劃提供的P67美環球債券基金（美元）（「預設投資相連基金」）。

依照計劃銷售文件，您的保單目前最多可持有10項投資相連基金。如保單目前已持有10項允許的投資相連基金，原本分配至受影響投資相連基金，我們將轉為按2023年5月4日營業結束時以保單中所持價值最高的投資相連基金作分配至您的保單。

您應細閱預設投資相連基金及保單下之其他投資相連基金的相關基金銷售文件(包括產品資料概要)了解相關基金詳情(包括但不限於投資目標及政策、風險因素及收費)。有關相關基金的銷售文件可向英國友誠國際的香港辦事處索取。

受影響之投資相連基金的定期保費現有投資者就未來保費重新調配應作出之行動

請注意，暫停期間結束後，如我們沒有收到另一指示，日後的保費投資將不會自動轉回受影響投資相連基金之相關基金，而保費將繼續投資於預設投資相連基金（或持有價值最高的投資相連基金，如適用）。

如您希望將您未來定期保費轉換至其他投資相連基金，請向我們提交其他指示，我們會免費轉換至您的選擇。您可以填寫一份轉換/重新調配指示表格，寄回本處香港辦事處，或透過本處網站的網上服務。您只需登入網上系統(<https://portal.fpinternational.com>)。

如您同意您定期保費重新調配至預設投資相連基金（或保單中所持價值最高的投資相連基金，如適用），您便無需採取行動。

現持有受影響之投資相連基金的保單持有人應作出之行動

如您同意以上安排，您便無需採取行動，然而您可以隨時將現有的投資從受影響之投資相連基金免費轉換至您的保單下可供選擇的另一投資相連基金。您可向本公司索取基金轉移/重新調配指示表格，填妥後交回我們的香港辦事處，或透過網上系統提交指示。如前述，任何在生效日期之前轉換或贖回的單位將不會獲得新投資相連基金的單位的相應的分配。

要求把現有投資轉入受影響之投資相連基金及 / 或要求額外整付或定期保費於受影響之投資相連基金的保單持有人應作出之行動

如於暫停期間提交投資轉入指示或投資額外整付或定期保費於受影響之投資相連基金的指示，我們會聯絡您或您的獨立理財顧問，以獲得另一轉換指示。如我們未能聯絡您或您的獨立理財顧問獲得另一轉換指示，我們將不會處理。

我們建議您在作出任何投資決定前向您的獨立理財顧問尋求意見。

倘閣下對閣下的投資政策或投資的投資相連基金有任何疑問，請聯絡香港辦事處：

英國友誠國際有限公司
一號九龍 8 樓 803 室
九龍灣宏遠街 1 號
香港

電話: +852 3550 6188
傳真: +852 2868 4983
電郵: customerservice@fpikh.com

投資相連基金的價格可能會波動，並且無法保證。投資涉及風險。往績未必能作為日後表現的指標。

更多詳情請參閱計劃的發售文件。

謹啟



Chris Corkish
投資銷售經理