

Announcement
The Change of the Master Fund of
Manulife Strength-China Value Foreign Investment Fund
(MS-CHINA VALUE)

Manulife Asset Management (Thailand) Company Limited (“the Company”), as the management company of the Manulife Strength-China Value Foreign Investment Fund (MS-CHINA VALUE) (“the Fund”), would like to inform the Unitholders that the Company will change the Master Fund of the Fund with following key details:

	Existing	<u>New</u>
Name of the Main Fund	MGF-China Value Fund (Share Class A)	MGF-Dragon Growth Fund (Share Class A)
Manager of the Main Fund	Value Partners Limited	Management Asset Management (Hong Kong) Limited
Benchmark	FTSE All-Wld Greater China Index	MSCI Zhong Hua Index

The change of the Master Fund is effective on March 22, 2016 onwards. Unitholders can find more details from the updated prospectus at www.manulife-asset.co.th

For further inquiry, please contact the Marketing Department Tel. 0-2246-7650 extension 2.

March 22, 2016

Manulife Asset Management (Thailand) Company Limited

Manulife Asset Management

No. 050/2559

19 February 2016

Subject: Notification on the Change of the Master Fund of the Manulife Strength-China Value Foreign Investment Fund (MS-CHINA VALUE)

Attn: Unitholders

Enclosure: 1. Table summarizing the amendments to the MS-CHINA VALUE Fund Management Project
2. Summary of the important information of MGF-Dragon Growth Fund

Manulife Asset Management (Thailand) Company Limited (“the Company”), as the management company of the Manulife Strength-China Value Foreign Investment Fund (MS-CHINA VALUE) (“the Fund”), would like to inform the Unitholders that the Company will change the Master Fund of the Fund with details as follows:

	Existing	New
Name of the Main Fund	MGF-China Value Fund (Share Class A)	MGF-Dragon Growth Fund (Share Class A)
Manager of the Main Fund	Value Partners Limited	Management Asset Management Hong Kong Limited
Benchmark	FTSE All-Wld Greater China Index	MSCI Zhong Hua Index

The change of the Master Fund is because the Company has considered the information of the MGF-China Value Fund and the MGF-Dragon Growth Fund in many aspects and found that the MGF-Dragon Growth Fund has many advantages over the former fund as follows:

The Performance of the Master Fund: In the past 2-3 years, the stock markets in China and Hong Kong have been fluctuating significantly which continue to have an impact on the performance of the Fund. However, when comparing the performances of the MGF-China Value Fund and the MGF-Dragon Growth Fund, it was found that the MGF-Dragon Growth Fund generated better returns on average. The past performances of the 2 funds were as follows:

Fund	YTD	3-Month	6-Month	1 Year	3 Years	5 Years
MGF-Dragon Growth Fund	-12.97	-16.68	-21.18	-19.31	-1.96	-5.08
MGF-China Value Fund	-13.99	-15.27	-21.40	-20.04	-11.16	-12.63

Note: Information as of 29 January 2016 in USD

Source: Morningstar

Past performances/ the results of comparison of the performance related to the products in the equity markets are not indicative future results.

Investment Policy and the Portfolio of the Master Fund: Both funds focus on investing in companies operating in the business or related to or benefiting from the growth in the Chinese economy. The MGF-China Value Fund invests in these companies that are listed on the Hong Kong and Taiwan stock markets, while the MGF-Dragon Growth Fund is slightly different as it focuses on investing in companies listed in the Hong Kong stock market only. The change from MGF-China Value Fund to MGF-Dragon Growth Fund, even though there is no investment in Taiwan but the proportion of investment in companies that focus on operating business in China, such as companies in the healthcare, environment protection and e-commerce sectors, would be increased. These groups of securities have potential for high growth which is in line with the economic development policy of the Chinese government.

บริษัทหลักทรัพย์จัดการกองทุน แมนูไลฟ์ (ประเทศไทย) จำกัด
Manulife Asset Management (Thailand) Company Limited

Access to In-depth Information and Advantages on Receiving News and Information: Since the MGF-Dragon Growth Fund is managed by the investment team of Manulife which also has another team in China (Manulife TEDA). Both teams work closely together resulting in full support in exchanging in-depth information on the Fund including prompt and in-time reports on market situations and various changes which would help in investment decisions for the benefit of the Unitholders.

Expenses of the Fund: The various fees and expenses of the MS-CHINA VALUE remain unchanged, they are the same as specified in the Prospectus on the part of the Details of the Fund Management Project.

Therefore, for the utmost benefit of the investors, the Company has made the decision to change the Master Funds as per the reservation of the right to change as specified in the Fund Project, effective 22 March 2016. Enclosed herewith please find the details of the amendments of the Fund Project and the summary of the important information of the MGF-Dragon Growth Fund. Unitholders can still buy/ redeem and switch investment units of MS-CHINA VALUE Fund during this period as normally would.

The Company would like to thank all Unitholders for trusting us to manage your investments. We, indeed, would be prudent with the investments for the utmost benefit of all Unitholders.

For further inquiry please contact the Marketing Department Tel. 0-2246-7650 Extension 2.

Submitted for your acknowledgment

Sincerely Yours,



(Mr. Tor Indhavivadhana)
Chief Executive Officer
Manulife Asset Management (Thailand) Company Limited

Table summarizing the amendments to the MS-CHINA VALUE Fund Management Project

Issues	Existing	New	Reason to change								
<p>Investment Policy</p>	<p>3.3 Investment Policy</p> <p>The Fund shall invest, on average, no less than 80 percent of the net asset value in any accounting period in the Mutual Fund Units of Manulife Global Fund-China Value Fund (Class A), the Master Fund, which is an equity fund registered in Luxembourg and managed by Value Partner Limited.</p> <p>For the remaining investment portion, The Fund may invest or hold other types of securities or assets; or seek investment returns by other SEC.</p> <p>.....</p> <p>Summary of Manulife China Value Fund (Class A) which is the Master Fund</p> <table border="1" data-bbox="324 560 987 1433"> <tr> <td data-bbox="324 560 577 1401">Investment Objective and Policy</td> <td data-bbox="577 560 987 1401"> <p>To achieve long-term capital growth through investment primarily in companies with substantial business interests in the Greater China region (which includes the People's Republic of China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas stock exchanges and which are currently under-valued but may have long-term potential for capital gains. The Fund may also invest in debt instruments and hold cash according to the investment guidelines set forth by the Fund Manager.</p> <p>The Fund may invest up to 35 percent of the net asset value in the A-Share stocks which are listed on the stock exchanges of Shanghai and Shenzhen. It may also invest in derivative instruments, such as equity index derivatives, equity options, or forward/futures contracts, etc, to attain maximum benefits and protect the Fund against investment risks at the Fund Manager's discretion.</p> </td> </tr> <tr> <td data-bbox="324 1401 577 1433">Investment Managers</td> <td data-bbox="577 1401 987 1433">Value Partners Limited</td> </tr> </table> <p>.....</p>	Investment Objective and Policy	<p>To achieve long-term capital growth through investment primarily in companies with substantial business interests in the Greater China region (which includes the People's Republic of China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas stock exchanges and which are currently under-valued but may have long-term potential for capital gains. The Fund may also invest in debt instruments and hold cash according to the investment guidelines set forth by the Fund Manager.</p> <p>The Fund may invest up to 35 percent of the net asset value in the A-Share stocks which are listed on the stock exchanges of Shanghai and Shenzhen. It may also invest in derivative instruments, such as equity index derivatives, equity options, or forward/futures contracts, etc, to attain maximum benefits and protect the Fund against investment risks at the Fund Manager's discretion.</p>	Investment Managers	Value Partners Limited	<p>3.3 Investment Policy</p> <p>The Fund shall invest, on average, no less than 80 percent of the net asset value in any accounting period in the Mutual Fund Units of <u>Manulife Global Fund-Dragon Growth Fund (Share Class A)</u>, the Master Fund, which is an equity fund registered in Luxembourg and managed by <u>Manulife Asset Management (Hong Kong) Limited</u>.</p> <p>For the remaining investment portion, The Fund may invest or hold other types of securities or assets; or seek investment returns by other SEC.</p> <p>.....</p> <p>Summary of Manulife Global Fund-Dragon Growth Fund (Class A) which is the Master Fund</p> <table border="1" data-bbox="1019 531 1877 1190"> <tr> <td data-bbox="1019 531 1279 1110">Investment Objective and Policy</td> <td data-bbox="1279 531 1877 1110"> <p><u>Dragon Growth Fund aims to achieve capital growth by investing in a diversified portfolio of public companies which are listed on the SEHK and/or the GEM and/or, although not incorporated or listed on either stock exchange in Hong Kong, are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong.</u></p> <p><u>The Fund may invest directly in certain China A-Shares listed on the SSE via Shanghai-Hong Kong Stock Connect. In any event where the Fund invests in China A-Shares, it is expected that the Fund will not hold more than 30% of its total net asset value in China A-Shares.</u></p> <p><u>A proportion of the Fund may also be invested in equity warrants and convertible bonds issued by, or in respect of, such companies.</u></p> </td> </tr> <tr> <td data-bbox="1019 1110 1279 1190">Investment Managers</td> <td data-bbox="1279 1110 1877 1190"><u>Manulife Asset Management (Hong Kong) Limited</u></td> </tr> </table> <p>.....</p>	Investment Objective and Policy	<p><u>Dragon Growth Fund aims to achieve capital growth by investing in a diversified portfolio of public companies which are listed on the SEHK and/or the GEM and/or, although not incorporated or listed on either stock exchange in Hong Kong, are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong.</u></p> <p><u>The Fund may invest directly in certain China A-Shares listed on the SSE via Shanghai-Hong Kong Stock Connect. 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Investment Objective and Policy	<p>To achieve long-term capital growth through investment primarily in companies with substantial business interests in the Greater China region (which includes the People's Republic of China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas stock exchanges and which are currently under-valued but may have long-term potential for capital gains. The Fund may also invest in debt instruments and hold cash according to the investment guidelines set forth by the Fund Manager.</p> <p>The Fund may invest up to 35 percent of the net asset value in the A-Share stocks which are listed on the stock exchanges of Shanghai and Shenzhen. It may also invest in derivative instruments, such as equity index derivatives, equity options, or forward/futures contracts, etc, to attain maximum benefits and protect the Fund against investment risks at the Fund Manager's discretion.</p>										
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Investment Managers	<u>Manulife Asset Management (Hong Kong) Limited</u>										

Issues	Existing	New	Reason to change								
Other Provisions	<p>32.6 The benchmark used for comparison of the Fund’s performance is the FTSE All-Wld Greater China USD Index which is also used as the benchmark for the Master Fund. The index is created by FTSE Group, a joint venture between the Financial Times and the London Stock Exchange. The Management Company reserves the right to change the benchmark as it deems appropriate and the change shall not be regarded as an amendment to the Project.</p>	<p>32.6 The benchmark used for comparison of the Master Fund’s performance is the <u>MSCI Zhong Hua Index</u> which is created by <u>Morgan Stanley Capital International Inc., and is converted into Thai Baht-denominated on the date calculating returns of the Fund.</u></p> <p><u>The Management Company reserves the right to change the benchmark in correspondence with the Master Fund if the change is appropriate and in line with the objective or investment policy of the Fund, subject to consent granted by the Fund Custodian. In this regard, the Management Company shall notify the Unitholders at least 90 days prior to the change and will demonstrate both the existing and the new benchmark for comparison of the Fund’s performance for no less than 1 year, which is in compliance with the regulations stipulated by the Association of Investment Companies (AIMC) or related competent authorities. Notwithstanding, in the case that the change of benchmark is caused by exogenous factors, e.g., the service provider discontinues the calculation of such benchmark, or the change of benchmark is in response to the regulator’s directive, etc., the Management Company reserves the right to proceed with the change without prior notification to the Unitholders. In this respect, the Management Company will place announcements at the office of the Management Company or at every contact of the Subscription or Redemption Supporting Agents or via the website of the Management Company.</u></p>									
	<p>32.10 Summary of Manulife China Value Fund (Class A) which is the Master Fund</p> <table border="1" data-bbox="322 874 990 1439"> <tr> <td data-bbox="322 874 573 948">Fund Name</td> <td data-bbox="573 874 990 948">Manulife Global Fund-China Value Fund (Share Class A)</td> </tr> <tr> <td data-bbox="322 948 573 1439">Investment Objective and Policy</td> <td data-bbox="573 948 990 1439">To achieve long-term capital growth through investment primarily in companies with substantial business interests in the Greater China region (which includes the People's Republic of China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas stock exchanges and which are currently under-valued but may have long-term potential for capital gains. The Fund may also invest in debt instruments and hold cash according to the investment guidelines set forth by the Fund Manager.</td> </tr> </table>	Fund Name	Manulife Global Fund-China Value Fund (Share Class A)	Investment Objective and Policy	To achieve long-term capital growth through investment primarily in companies with substantial business interests in the Greater China region (which includes the People's Republic of China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas stock exchanges and which are currently under-valued but may have long-term potential for capital gains. The Fund may also invest in debt instruments and hold cash according to the investment guidelines set forth by the Fund Manager.	<p>32.10 Summary of <u>Manulife Global Fund-Dragon Growth</u> Fund (Class A) which is the Master Fund</p> <table border="1" data-bbox="1016 874 1868 1295"> <tr> <td data-bbox="1016 874 1267 948">Fund Name</td> <td data-bbox="1267 874 1868 948">Manulife Global Fund-<u>Dragon Growth Fund</u> (Share Class A)</td> </tr> <tr> <td data-bbox="1016 948 1267 1295">Investment Objective and Policy</td> <td data-bbox="1267 948 1868 1295"><u>Dragon Growth Fund aims to achieve capital growth by investing in a diversified portfolio of public companies which are listed on the SEHK and/or the GEM and/or, although not incorporated or listed on either stock exchange in Hong Kong, are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong.</u></td> </tr> </table>	Fund Name	Manulife Global Fund- <u>Dragon Growth Fund</u> (Share Class A)	Investment Objective and Policy	<u>Dragon Growth Fund aims to achieve capital growth by investing in a diversified portfolio of public companies which are listed on the SEHK and/or the GEM and/or, although not incorporated or listed on either stock exchange in Hong Kong, are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong.</u>	
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Issues	Existing		New		Reason to change
Other Provisions (continued)		The Fund may invest up to 30 percent of the net asset value in the A-Share stocks which are listed on the stock exchanges of Shanghai and Shenzhen. It may also invest in derivative instruments, such as equity index derivatives, equity options, or forward/futures contracts, etc, to attain maximum benefits and protect the Fund against investment risks at the Fund Manager's discretion.		<u>The Fund may invest directly in certain China A-Shares listed on the SSE via Shanghai-Hong Kong Stock Connect. In any event where the Fund invests in China A-Shares, it is expected that the Fund will not hold more than 30% of its total net asset value in China A-Shares.</u> <u>A proportion of the Fund may also be invested in equity warrants and convertible bonds issued by, or in respect of, such companies.</u>	
	Investment Managers	Value Partners Limited	Investment Managers	<u>Manulife Asset Management (Hong Kong) Limited</u>	
	Management Fee	1.50% per annum, maximum not exceeding 6% per annum.	Management Fee	1.50% per annum of the NAV of the Fund	
	Performance Fee	8% of the actual Net Asset Value per Share which are in excess of the target Net Asset Value per Share. The Target Net Asset Value per Share will be 110% of the higher of (1) the Net Asset Value per Share as at the close of business on the last dealing day in the immediately preceding financial year and (2) the Target Net Asset Value per Share for the immediately preceding financial year (after taking into account the performance fee paid for that financial year).	Performance Fee	N/A	
	Initial Sales Charge	Initial Sales Charge	
		

Summary of the important information of MGF-Dragon Growth Fund

Manulife Global Fund – Dragon Growth Fund (the Master Fund) is registered and traded in Luxembourg, which is managed by Manulife Asset Management (Hong Kong) Limited.

Salient Features of the Fund	
Name:	Manulife Global Fund-Dragon Growth Fund (Share Class A)
Type:	Open-ended Equity Fund
Investment Objective & Investment Policy:	<p>Dragon Growth Fund aims to achieve capital growth by investing in a diversified portfolio of public companies which are listed on the SEHK and/or the GEM and/or, although not incorporated or listed on either stock exchange in Hong Kong, are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong.</p> <p>The Fund may invest directly in certain China A-Shares listed on the SSE via Shanghai-Hong Kong Stock Connect. In any event where the Fund invests in China A-Shares, it is expected that the Fund will not hold more than 30% of its total net asset value in China A-Shares.</p> <p>A proportion of the Fund may also be invested in equity warrants and convertible bonds issued by, or in respect of, such companies.</p>
Currency:	US Dollar (USD)
Benchmark:	MSCI Zhong Hua Index
Inception Date:	20 December 1996
Life of Fund:	Indefinite
Selling and Redemption Date:	Every business day within 13.00 hrs, Luxembourg's time.
Investment Manager:	Manulife Asset Management (Hong Kong) Limited
Fund's Custodian, Administrator, Registrar and Paying Agent:	Citibank Europe plc, Luxembourg Branch
Fees and Expenses of the Master Fund:	
Initial Charge	N/A
Redemption Charge	1% within 2 years, no charge after 2 years
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares
Management Fee:	1.50% per annum of the NAV of the Fund
Sources:	<p>Refer to information contained in the Prospectus of Manulife Global Fund as of October 2015</p> <p>http://www.manulifeglobalfund.com/Fund-Information</p>