

Date: 17 August 2023

Private and confidential

Policy Plan: [Name of the Policy Plan] (the “**Plan**”)

Policy Number: [Policy Number of the Policy Holder]

Dear Valued Customer,

As an important notice, please read this letter carefully and seek independent professional advice should you have any questions about the content. Heng An Standard Life (Asia) Limited accepts responsibility for the accuracy of the content of this letter.

Withdrawal of the Securities and Futures Commission (“SFC”) authorisation and termination of the investment choice as stated below

We have been notified by the board of directors of abrdn SICAV II (the “**Board of Directors**”) of the closure the following underlying fund corresponding to the following investment choice by placing into liquidation on 4 October 2023 (the “**Effective Date**”).

Reference code	Name of investment choice	Name of underlying fund
08YU	abrdn SICAV II – Global Equities Fund - Class A (the “ Investment Choice ”)	abrdn SICAV II – Global Equities Fund (the “ Underlying Fund ”)

Rationale for the closure of the Underlying Fund

The Underlying Fund has not attracted the levels of inflows anticipated since its launch and has experienced a gradual decline in its net asset value over the past few years. The Underlying Fund currently has 50 holdings and its net asset value, as at 1 June 2023, is approximately USD 118,115,366.02. In addition, a large investor has intimated its intention to leave the Underlying Fund, which would further reduce the Underlying Fund’s net asset value. At this reduced value the Underlying Fund will no longer be considered commercially viable and cannot be operated in an economically efficient manner.

Small funds face a number of operating difficulties as they are unable to benefit from economies of scale. This may lead to problems in buying and selling assets at a reasonable price, which in turn may lead to compromised investment performance and proportionally higher costs impacting the client outcomes. Following consideration of the available options, the Board of Directors believes it is in the best interest of all unitholders to close the Underlying Fund, liquidate all of the underlying assets and return the proceeds to unitholders.

Therefore, in accordance with article 35 of the articles of incorporation of abrdn SICAV II (the “**Articles**”) and the applicable provisions of the prospectus of abrdn SICAV II (the “**Prospectus**”), the Board of Directors has resolved that

it is in the best interests of unitholders to place the Underlying Fund into liquidation on the Effective Date and to proceed with the compulsory redemption of all outstanding units in the Underlying Fund, as described below.

The Board of Directors and the management company of abrdn SICAV II, abrdn Investments Luxembourg S.A. confirms that the disclosures on the process and arrangements of the closure as set out in this notice are consistent with the Articles and the Hong Kong Offering Documents of abrdn SICAV II and the Underlying Fund.

In light of this, we have decided to terminate the Investment Choice pursuant to the “*Fund Closure*” provisions in the “FUND PROVISIONS” section of the policy provisions of your Plan and withdraw the SFC authorisation of the Investment Choice with effect from the Effective Date.

Liquidation process of the Underlying Fund

The process of liquidating the Underlying Fund's assets will begin approximately two weeks before the Effective Date, being on or around 20 September 2023. From this date, the Underlying Fund will not adhere to its investment policy as it will be managed on a less diversified basis with an increased allocation to cash as the Underlying Fund's assets are realised.

Cost

The transaction costs of liquidating the assets of the Underlying Fund (estimated to be 0.04% of the net asset value of the Underlying Fund as at 19 June 2023) are to be borne by the Underlying Fund and it will be reflected in the unit price of the Underlying Fund and therefore the unit price of the Investment Choice. The adjustment rate will vary from time to time depending on market conditions and the portfolio of the Underlying Fund at the time of the redemption and/or switching.

Any additional costs associated with the liquidation of the Underlying Fund (such as legal, regulatory or administrative costs) will be borne by the Underlying Fund's management company, abrdn Investments Luxembourg S.A.

The costs associated with the termination and withdrawal of the SFC authorisation of the Investment Choice will be borne by us, if any.

Cessation to accept new investment instructions to the Investment Choice

As the Investment Choice will be terminated with effect from the Effective Date, we will no longer accept: (1) any new premiums/contributions (including premiums/contributions by way of additional contributions and switch-ins) towards the Investment Choice, and (2) any new allocation instructions for investing regular premiums/contributions towards the Investment Choice **with immediate effect**.

Actions to take

(i) For existing regular premiums/contributions allocation towards the Investment Choice:

Since the Underlying Fund will be closed to existing subscriptions on 20 September 2023, if you have existing regular premiums/contributions allocation towards the Investment Choice, you may submit a request to us for redirecting your subsequent regular premiums/contributions, free of charge, to other investment choice(s) under the Plan **at or before 3:00pm on 15 September 2023** (the “**Redirection Cut-Off Time**”).

If we do not receive any instructions from you by the Redirection Cut-Off Time, all your future premiums/contributions directed towards the Investment Choice will be automatically redirected, by default, to BGF US Dollar Reserve Fund - USD (A2) (Reference Code: 28MU) (the “**Default Investment Choice**”) free of charge on 18 September 2023 without further notice.

(ii) For existing holdings of the notional units of the Investment Choice:

If you have any existing holdings of the notional units of the Investment Choice, you may submit a request to us for switching-out the notional units of the Investment Choice, free of charge, to other investment choice(s) under the Plan **at or before 3:00 p.m. on 28 September 2023** (the “**Switching Cut-Off Time**”).

If we do not receive any instructions from you for switching out of notional units in the Investment Choice by the Switching Cut-Off Time, all your notional units in the Investment Choice will be automatically switched, by default, to the Default Investment Choice free of charge on 29 September 2023 without further notice.

Please note that the investment objectives and strategy, the investment universe and the fees of the underlying fund corresponding to the Default Investment Choice may differ from those of the underlying fund corresponding to the Investment Choice. For the details of the Default Investment Choice, please refer to the **Appendix**.

Please note that switching of investment choices under the Plan is free of charge. For further information, please refer to the Investment Choices Brochure of the Plan and the offering documents of the underlying fund(s).

Investment involves risks. For details regarding the Plan, the investment choices available under the Plan and the underlying funds corresponding to such investment choices (including, without limitation, the investment objectives and policies, risk factors and charges), please refer to the latest offering documents of the Plan (in particular the document named "Investment Choices Brochure") and the offering documents of the underlying funds, all of which are available from us upon request and free of charge. You may also visit our website at www.hengansl.com.hk for investment choices details.

Should you have any queries, please contact your Financial Adviser or our Customer Service Hotline on +852 2169 0300 or email us at cs@hengansl.com.hk.

Yours faithfully,
Customer Service Department
Heng An Standard Life (Asia) Limited

Appendix - The Default Investment Choice

Name of investment choice	BGF US Dollar Reserve Fund - USD (A2)
Reference code	28MU
Name of underlying fund	BlackRock Global Funds - US Dollar Reserve Fund
Name of management company of underlying fund	BlackRock (Luxembourg) S.A.
Share Class of underlying fund	A2
Currency of investment choice	USD
Currency of underlying fund	USD
Investment universe of underlying fund	USD Money Market - Short Term
Derivative fund	No The underlying fund's net derivative exposure may be up to 50% of the underlying fund's net asset value.
Investment objective and policy of the underlying fund	<p>To offer returns in line with money market rates consistent with preservation of capital and liquidity by investing its assets exclusively in US dollar denominated short-term assets and cash in accordance with the requirements of the Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017 on money market funds and any delegated regulation published pursuant to it.</p> <p>The underlying fund will invest only in securities with a legal maturity at issuance or residual maturity of 397 days or less and the underlying fund will maintain a weighted average maturity of 60 days or less and a weighted average life of 120 days or less.</p> <p>The underlying fund (i) may invest in derivatives for hedging purposes only; (ii) may, at the discretion of the investment adviser of the underlying fund, enter into eligible reverse repurchase transactions for both liquidity management purposes and for permitted investment purposes; and (iii) does not invest in any synthetic asset backed securities (which are securities whose income is derived from financial derivative instruments on a pool of reference assets).</p>
Ongoing charges of the underlying fund over a year	<p>0.54%*</p> <p>* The ongoing charges figure is based on the costs and expenses for the 12-months period ended 31 March 2023. The ongoing charges figure is calculated based on the costs and expenses for the past 12-month period because the ongoing charge figure has varied by more than 5% from that calculated based on the annual report of the underlying fund for the year ended 31 August 2022.</p> <p>The figure may vary from year to year.</p>

保單計劃：[保單計劃名稱]（「計劃」）

保單編號：[保單持有人之保單編號]

親愛的客戶：

本信函載有重要信息，請仔細閱讀，如對其內容有任何疑問，應諮詢獨立專業人士之意見。恒安標準人壽（亞洲）有限公司對本信函的內容的準確性承擔責任。

撤回證券及期貨事務監察委員會（「證監會」）的認可資格及終止下列投資選擇

安本基金II董事會（「董事會」）已通知我們，決定結束連繫至下列投資選擇的下列相連基金，並於2023年10月4日（「生效日期」）將下列相連基金清盤。

參考編號	投資選擇名稱	相連基金名稱
08YU	安本基金II－環球股票基金 - A 類 （「該投資選擇」）	安本基金II－環球股票基金 （「該相連基金」）

該相連基金的結束理由

該相連基金自發行以來一直未能吸引預期的資金流入，且過去幾年資產淨值逐步降低。該相連基金目前擁有50個持倉，截至2023年6月1日的資產淨值約為118,115,366.02美元。此外，一名主要投資者已表達退出該相連基金的意向，屆時該相連基金的資產淨值將進一步下降。按此減少的價值而言，該相連基金將不再被視為在商業上可行，且無法以具經濟效益的方式運作。

小型基金無法受惠於經濟規模效益，因而面臨多個營運難題，這可能導致難以按合理價格買賣資產，進而可能拖累投資表現及成本按比例上升，影響客戶的結果。經考慮可行選項後，董事會相信關閉該相連基金、清算所有相關資產並將所得款項退還予單位持有人，符合全體單位持有人的最佳利益。

因此，根據安本基金II組織章程（「章程」）第35條及安本基金II公開說明書（「公開說明書」）的適用條文，董事會已決議，於生效日期將該相連基金清盤及強制贖回該相連基金所有已發行單位符合單位持有人的最佳利益，詳情如下。

董事會及安本基金II的管理公司abrdn Investments Luxembourg S.A.確認，本通告所載有關結束流程及安排的披露內容與安本基金II及該相連基金的章程及香港發售文件一致。

有鑑於此，我們已決定自生效日期起，根據您在計劃的保單條款的「基金條款」一節的「結束基金」條款終止該投資選擇，並撤回該投資選擇的證監會認可資格。

該相連基金的清盤流程

該相連基金的資產清盤流程將在生效日期前約兩週（即2023年9月20日或前後日子）開始。自該日起，該相連基金不再遵守其投資政策，隨著該相連基金變現資產，其管理多元化程度將下降，並會增加現金配置。

成本

該相連基金資產清盤的交易成本（截至2023年6月19日估計為該相連基金資產淨值的0.04%）將由該相連基金承擔，並將反映在該相連基金的單位價格中，因此反映在該投資選擇的單位價格中。調整比率將不時變化，視乎贖回及/或轉換時的市況及該相連基金的投資組合而定。

與該相連基金清盤相關的任何其他費用（例如法律、監管或行政成本）將由該相連基金的管理公司abrdn Investments Luxembourg S.A.承擔。

終止該投資選擇及撤回證監會認可資格的相關成本將由我們承擔（如有）。

停止接受該投資選擇的新投資指示

由於該投資選擇將自生效日期起終止，我們將不再接受：(1)對該投資選擇的任何新保費 / 供款（包括透過額外供款及轉入作出的保費 / 供款），及(2)對該投資選擇投入定期保費 / 供款的任何新的分配指示，**並即時生效**。

應採取的行動

(i) 對於該投資選擇的現有定期保費 / 供款分配而言：

由於該相連基金將於2023年9月20日起停止現有認購，如果您的現有定期保費 / 供款分配有投放在該投資選擇，則可於**2023年9月15日下午3時正或之前**（「**轉移截止時間**」）向我們遞交申請，將您隨後的定期保費 / 供款免費轉移至計劃名下的其他投資選擇。

如果我們於轉移截止時間前仍未收到您的任何指示，則您對該投資選擇未來的所有保費 / 供款將預設於2023年9月18日免費自動轉移至貝萊德美元貨幣基金 - 美元（A2股）（參考編號：28MU）（「**預設投資選擇**」），而不作另行通知。

(ii) 對於該投資選擇的現有名義單位持倉而言：

如果您持有該投資選擇的任何現有名義單位，您可於**2023年9月28日下午3時正或之前**（「**轉換截止時間**」）向我們遞交申請，將該投資選擇的名義單位免費轉出至計劃名下的其他投資選擇。

如果我們於轉換截止時間前仍未收到您關於轉出該投資選擇的名義單位的任何指示，則您在該投資選擇的所有名義單位將預設於2023年9月29日免費自動轉至預設投資選擇，而不作另行通知。

請注意，連繫至預設投資選擇的相連基金的投資目標及策略、投資範圍及費用可能有別於連繫至該投資選擇的相連基金。有關預設投資選擇的詳情，請參閱**附錄**。

請注意，計劃內轉換投資選擇將不會收取費用。欲查詢進一步資料，請參閱計劃的投資選擇刊物及相連基金的銷售文件。

投資涉及風險。有關計劃、於計劃內可供銷售的投資選擇及連繫至投資選擇的相連基金的詳細資料（包括但不限於投資目標及政策、風險因素及費用），請參閱計劃的最新銷售文件（尤其是名為「投資選擇刊物」的文件）及相連基金的銷售文件，這些文件均可免費向我們索取。您亦可瀏覽我們的網站www.hengansl.com.hk以了解投資選擇的詳情。

如有任何查詢，請聯絡您的理財顧問，或致電客戶服務熱線+852 2169 0300 或發送電郵至 cs@hengansl.com.hk。

恒安標準人壽（亞洲）有限公司

客戶服務部

謹啟

日期：2023 年 8 月 17 日

附錄 - 預設投資選擇

投資選擇名稱	貝萊德美元貨幣基金 - 美元 (A2股)
參考編號	28MU
相連基金名稱	貝萊德全球基金 - 美元貨幣基金
相連基金的管理公司名稱	BlackRock (Luxembourg) S.A.
相連基金的股份類別	A2
投資選擇貨幣	美元
相連基金貨幣	美元
相連基金的投資組別	貨幣市場 - 美元 (短期)
衍生工具基金	否 相連基金的衍生工具風險承擔淨額以相連基金資產淨值的50%為限。
相連基金的投資目標及政策	<p>相連基金以在保持資本及流動性的情況下提供符合貨幣市場利率的回報為目標。相連基金按照2017年6月14日有關貨幣市場基金的歐洲議會及理事會規例(EU)2017/1131及據以發佈的任何轉授規例的規定，將其全部資產投資於以美元計值的短期資產和現金。</p> <p>相連基金只會投資於發行時的法定期限或剩餘期限為397日或以下的證券，而且相連基金將維持60日或以下的加權平均到期日及120日或以下的加權平均期限。</p> <p>相連基金(i)只可為進行對沖而投資於衍生工具；(ii)可在投資顧問酌情決定下為流動性管理目的及允許投資目的而訂立合資格逆回購交易；及(iii)並不投資於任何合成資產抵押證券（即其收入來自滙集參考資產金融衍生工具的證券）。</p>
相連基金的全年經常性開支比率：	<p>0.54%*</p> <p>* 經常性開支比率是根據截至2023年3月31日止12個月期間的成本及開支得出。經常性開支比率是根據過去12個月期間的成本及開支計算，因為經常性開支比率較根據相連基金截至2022年8月31日止年度的年報計算的數字有超過5%的差異。</p> <p>有關數字每年均可能有所變動。</p>