

April 26, 2013

Terms used in this document have the same meaning as that in the Principle Brochure dated May 1st, 2011, which was subsequently amended by the First Addendum, the Second Addendum dated July 1st, 2012, the Third Addendum dated November 1st, 2012 and the Fourth Addendum dated January 31, 2013 (“the Principal Brochure”) unless otherwise defined.

Dear MASS Mandatory Provident Fund Scheme (“Scheme”) Members and Participating Employers,

Thank you for your continued support for the Scheme. We are writing to inform you of the following changes to the Scheme:

Reduction of Management Fees of Constituent Funds

With effect from May 1, 2013, the trustee fee at the constituent fund level for two constituent funds of the Scheme will be reduced to 0.5% per annum of the net asset value. Hence, the Management Fees for these two constituent funds of the Scheme will be reduced with no retrospective effect. The details are as follows:

| Constituent Funds | Management Fees, including both the constituent fund and underlying fund level as disclosed in Fee Table of Principal Brochure (% per annum of net asset value) | |
|-----------------------|--|-------------|
| | Current level * | New level * |
| MPF Conservative Fund | 1.02%-1.03% | 0.82%-0.83% |
| US Equity Fund | 1.51%-1.52% | 1.01%-1.02% |

* For more details on the fees and charges, please refer to the relevant Principal Brochure.

Amendments to the Principal Brochure and other relevant documents of the Scheme

Amendments are made to the Principal Brochure and other relevant documents to reflect the above changes. The latest version of the Principal Brochure, updated version of the Illustrative example for MPF Conservative Fund of the Scheme and other relevant documents can be obtained after May 31, 2013 at our head office or by contacting our hotline or can be downloaded from our website www.massmutualasia.com.

Should you have any queries, please do not hesitate to contact our hotline at 2919 9115. If you are in doubt about the meaning or effect of the contents of this document, you should seek independent professional advice.

MassMutual Trustees Ltd.



Jonas Wong
 President