

Manulife Global Fund
Société d'investissement à capital variable
Registered office: 31, Z.A. Bourmicht, L-8070 Bertrange
Grand Duchy of Luxembourg

This document is important and requires your immediate attention. If in doubt, you should seek independent professional advice.

Notice to Shareholders
("Notice")

3 October 2018

Dear Shareholder

We are writing to inform you of certain changes to Manulife Global Fund (the "**Company**"). Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as are ascribed to them in the prospectus of the Company (the "**Prospectus**").

Wind-up of Cyprus Subsidiary

As currently disclosed in the Prospectus, the Emerging Eastern Europe Fund and the Russia Equity Fund (the "**Sub-Funds**") may invest in the Russian market, either directly or indirectly, through a wholly-owned subsidiary of the Company incorporated in Cyprus, namely GFM Holdings (Cyprus) Limited (the "**Cyprus Subsidiary**") in order to benefit from the existing double taxation treaty between Cyprus and Russia. Having taken into consideration recent changes to the interpretation of such treaty arrangements by the relevant taxation authorities and therefore the resulting tax treatment and position of the Cyprus Subsidiary thereunder, together with the ongoing annual administrative costs related to the operation of the Cyprus Subsidiary, the board of directors of the Company has determined that the continued use of the Cyprus Subsidiary for investments is no longer beneficial to the Sub-Funds and accordingly it is in the best interest of the Company and the Sub-Funds to terminate the operations of and liquidate the Cyprus Subsidiary.

As a preliminary step, the Sub-Funds will cease further investments via the Cyprus Subsidiary and any new investments will instead be made by the Sub-Funds directly. Concurrently, arrangements will be made to transfer each of the existing investments held by the Cyprus Subsidiary to the relevant Sub-Fund, with all resulting proceeds received from the Sub-Funds being applied either towards the outstanding balance of the existing loan facility granted to the Cyprus Subsidiary by the Company (as described in paragraph 5 of Appendix II of the Prospectus), or otherwise distributed as dividends to the Company. Once such transfers are completed, the Company will commence the termination and liquidation process for the Cyprus Subsidiary, which is currently expected to be completed in Q2 2019.

All costs and expenses in connection with the above will be borne by the General Adviser and Distributor of the Company. Please note that, except as otherwise described above, the above changes (i) will have no effect on the investment objective, strategy and risk profiles of the Sub-Funds, (ii) will not result in any change in the operations and/or manner in which the Company and the Sub-Funds are being managed, (iii) will not lead to an increase in the fees to be borne by any of the Sub-Funds or their investors, and (iv) will not materially prejudice any of the rights or interests of the existing investors of the Sub-Funds.

For the avoidance of doubt, the above does not constitute any tax advice and should not be treated by Shareholders as such. You should therefore seek independent professional advice on any applicable tax implications in the country of your respective citizenship, domicile or residence.

General

For Hong Kong Shareholders Only: The Prospectus, the Hong Kong Covering Document and the Product Key Facts Statements of the relevant Sub-Funds are available from the office of the Hong Kong Representative and are also available at www.manulifefunds.com.hk¹.

¹ This website has not been reviewed by the SFC.

Shareholders requiring further information about any of the matters set out in this Notice may contact the Administrator of the Company, Citibank Europe plc, Luxembourg Branch, at telephone number (352) 45 14 14 258 or fax number (352) 45 14 14 332 or the Hong Kong Distributor, Manulife Asset Management (Hong Kong) Limited, at telephone number (852) 2108 1110 or fax number (852) 2810 9510 at any time during normal business hours.

To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this Notice. The Directors accept responsibility for the accuracy of the contents of this Notice accordingly.

For and on behalf of the Board

宏利環球基金
Société d'investissement à capital variable
註冊辦事處：31, Z.A. Bourmicht, L-8070 Bertrange
Grand Duchy of Luxembourg

此乃重要文件，務須閣下即時垂注。閣下如有任何疑問，應徵詢獨立的專業意見。

致股東通知書
(「本通知書」)

2018年10月3日

親愛的股東：

本函旨在知會閣下若干有關宏利環球基金（「本公司」）的更改。除非另有指明，否則本通知書中
所用詞語及字句具有與本公司售股章程（「售股章程」）中獲賦予者相同的涵義。

結束塞浦路斯附屬公司

正如售股章程現時披露，新興東歐基金及俄羅斯股票基金（「該等子基金」）可直接或透過本公司在塞
浦路斯註冊成立的全資附屬公司GFM Holdings (Cyprus) Limited（「塞浦路斯附屬公司」）而間接投
資於俄羅斯市場，以受惠於塞浦路斯與俄羅斯之間的現有雙重課稅協定。經考慮近期有關稅務機關對
該協定安排的詮釋以至塞浦路斯附屬公司在該協定下的稅務待遇和地位，連同有關運作塞浦路斯附屬
公司的持續每年行政開支，本公司董事會已決定，繼續使用塞浦路斯附屬公司作投資已不再有利於該
等子基金，就此，終止塞浦路斯附屬公司的運作及將該公司清盤乃符合本公司及該等子基金的最佳利
益。

作為第一步，該等子基金將不再透過塞浦路斯附屬公司作進一步投資，任何新投資將由該等子基金直
接進行。與此同時，有關方面將會安排把塞浦路斯附屬公司所持每項現有投資轉讓予有關子基金，從
該等子基金收到的全部所得款項均用作償還本公司向塞浦路斯附屬公司授出的現有貸款額度（正如售
股章程附錄二第5節所述）的欠款又或以股息形式向本公司作分派。該項轉讓一經完成，本公司將會展
開將塞浦路斯附屬公司結束及清盤的過程，現時預計將於2019年第二季完成。

有關上述事項的所有費用及開支將由本公司總顧問及分銷商承擔。敬請留意：除非上文另有說明，否
則上述更改(i)將不會對該等子基金的投資目標、策略及風險取向有任何影響，(ii)不會導致本公司及該
等子基金的運作及／或管理方式有任何改變，(iii)不會導致任何該等子基金或其投資者所須承擔的費用
有所增加，及(iv)不會嚴重影響該等子基金現有投資者的任何權利或權益。

為免產生疑問，上文並不構成任何稅務意見，股東亦不應將之視作稅務意見處理。因此，閣下應就
本身作為公民、本籍或居住的國家／地區的任何適用稅務後果而徵詢獨立的專業意見。

一般資料

只適用於香港股東：本公司的售股章程、香港說明文件及有關子基金的產品資料概要在香港代表的辦
事處可供索取，並載於www.manulifefunds.com.hk¹。

股東如需要有關本通知書所載任何事項的進一步資料，可於當地一般辦公時間內隨時與本公司執行人
Citibank Europe plc, Luxembourg Branch聯絡（電話號碼：(352) 45 14 14 258或傳真號碼：

¹ 此網站未經證監會審閱。

(352) 45 14 14 332) 或與香港分銷商宏利資產管理(香港)有限公司聯絡(電話號碼:(852) 2108 1110或傳真號碼:(852) 2810 9510)。

就董事深知及確信(彼等已採取一切合理審慎措施以確保事實如此),本通知書所載資料均與事實相符,且無遺漏任何有可能影響該等資料於本通知書日期的含義的事實。董事願就本通知書內容的準確性承擔全部責任。

代表
宏利環球基金
董事會