

**BCOM Joyful Retirement MPF Scheme (the "Scheme")**  
**Notice to Participating Members regarding the Executive Order 13959**

Bank of Communications Trustee Limited is committed to observing applicable legal and regulatory requirements.

In respect of the Executive Order 13959 signed on 12 November 2020 by the former President of the United States of America "Addressing the Threat from Securities Investments that Finance Communist Chinese Military Companies", because the prohibitions under the Executive Order apply to the activities of United States Persons (as per the Executive Order), at this time we do not view the Executive Order as impacting our abilities, as the trustee of the Scheme, to continue to hold or invest in the securities targeted by the Executive Order prohibitions ("impacted securities") in the Scheme as a matter of US sanctions law. United States Persons, however, may be prohibited under US law from engaging in certain transactions with the MPF schemes as a result.

The Scheme's participating members ("Participants") who fall under the category of United States Persons per the Executive Order should, however, take note that some of our constituent funds ("CFs"), namely, BCOM HIS Tracking (CF) Fund, which is investing in the Tracker Fund of Hong Kong that consists of impacted securities, or particularly those CFs with the investment objective and exposure to investments in Asian, China and Hong Kong markets, may result in having an investment exposure to impacted securities and therefore may not be appropriate for United States Persons to invest in as a result of the Executive Order. Participants are reminded to perform your own due diligence and seek professional advice where necessary for taking appropriate action to avoid violation of any applicable laws and regulations (including the Executive Order).

We will continue to monitor the development and implementation of the Executive Order. If you are in doubt about the contents of this notice, you should perform the appropriate due diligence and seek independent professional advice.