

Sharing Your Joy Through Generations

Everlasting Joy

Savings Insurance Plan 2



Everlasting Joy Savings Insurance Plan 2

Key Product Features¹

Sharing Your Joy Through Generations

A versatile and flexible financial plan is fundamental to building your wealth and passing it on to future generations. Everlasting Joy Savings Insurance Plan 2 (“Everlasting Joy 2”) offers long-term growth potential to help you accumulate wealth while providing various financial flexibility. It caters to your financial needs at different stages of life and allows you to customize succession solutions for your family.



Trio Returns to Grow Your Assets over the Long Term

Everlasting Joy 2 is a participating life insurance plan. In addition to providing **Guaranteed Cash Value** that can bring you stable returns, it also provides two **non-guaranteed bonuses** to increase the growth potential of your wealth in the long run. For the details of the non-guaranteed bonuses, please refer to “Important Notes - Reversionary Bonus and Terminal Bonus” section.





Multi Policy Options to Enhance Financial Flexibility

Currency Conversion Option² – On or after the 3rd policy anniversary date, you may apply to convert the policy currency to a different currency (current choices including HKD, RMB and USD) to suit your financial planning. Upon currency conversion, we will issue a new policy to you to supersede the original policy while keeping the policy commencement date unchanged. Values of the new policy will be re-determined based on the new policy currency.



Currency conversion may involve the conversion of the original policy into a new policy under another insurance plan, and such plan may not be the same as Everlasting Joy 2. For the details of the terms and risks associated with Currency Conversion Option, please refer to remark 2 and the “Key Product Risks – Risk from Exercising Currency Conversion Option” section.

Bonus Lock-in Option³ – On or after the 10th policy anniversary date, you can exercise Bonus Lock-in Option to lock-in the return. **Currently, you may lock-in up to 75% of the cash value of Reversionary Bonus and the cash value of Terminal Bonus**, and such amount will be accumulated in the Bonus Lock-in Account under the policy to earn non-guaranteed interest.



Regular Withdrawal Instruction^{4,15} – On or after the 10th policy anniversary date or after the policy has been fully paid-up (whichever is later), you may submit a Regular Withdrawal Instruction to us to **automatically withdraw your specified amount from the policy annually or monthly, allowing you greater flexibility when realizing your long-term financial goals**. We will first withdraw the amount in the Bonus Lock-in Account (if any) of the policy, and then from the cash value of Reversionary Bonus (if any). When such amount is exhausted, we will then withdraw the Guaranteed Cash Value and the cash value of Terminal Bonus (if any) of the policy by way of partial surrender.



Please note that exercising Regular Withdrawal Instruction will affect the benefits of the policy. For details, please refer to remark 15 and the “Key Product Risks – Risk of Early Surrender / Partial Surrender” section.

Premium Holiday⁵ – On or after the 2nd policy anniversary date, you may apply Premium Holiday to temporarily suspend payment of premium to cope with your financial needs. You can exercise 1-year Premium Holiday at each application, and you can apply for more than once. If the premium payment period of the policy is 5 years, you can exercise 2-year Premium Holiday in total, or if the premium payment period of the policy is 10 or 20 years, a total of 4-year Premium Holiday can be exercised.





Policy Continuation Solutions to Pass On Your Wealth

Change of Insured⁶ – On or after the 1st policy anniversary date, you may apply to change the insured of the policy for unlimited times. After the change, the benefit end date of the policy will be changed to the policy anniversary date on which the new insured reaches age 130. The policy can therefore continue to capture potential future gains.



Policy Split Option⁷ – On or after the 3rd policy anniversary date, you may apply to split the policy into two or more new policies (“Split Policy”). You can decide how much policy value to split for each Split Policy, as well as change the policy owner and the insured for the Split Policy and pass on your wealth to your loved ones easily.



Death Benefit Settlement Option⁸ – You can choose to pay the death benefit to the beneficiary in a lump sum and/or by installment. The “Lump Sum Option” is the default option of the policy. On or after the 1st policy anniversary date, you can select the “Installment Option” that suits the specific needs of the beneficiary. Currently, we offer the following Installment Options:

- **Customized period** – You can pay the death benefit in 5 to 20 years and the same amount will be paid in each installment.
- **Customized period and amount** (under this option, you can also apply to increase the installment amount each year by a percentage specified by you) –
 - a) You can specify the amount for each installment and the installment will be paid subject to a maximum of 20 years.
 - b) You can specify the amount for each installment and pay it in 5 to 20 years.
 - c) You can specify the installment to be paid up to a certain age of the beneficiary, subject to a maximum of 20 years.

Under the Installment Option, once the first installment is paid by us, non-guaranteed interest will be accrued on the balance of Death Benefit which is yet to be paid at an interest rate to be determined by us from time to time at our sole discretion. All interest accrued (if any) and any balance of Death Benefit shall be payable only in the last installment.



Policy Succession Option⁹ – On or after the 1st policy anniversary, you can select the Policy Succession Option for the beneficiary. Upon the death of the insured, such beneficiary could become the new insured of the policy so that the policy will be passed on. If the beneficiary is not the sole beneficiary of the policy, we will determine the proportion of the policy to be passed on based on the proportion of the Death Benefit allocated to the beneficiary.



First-in-market*



Contingent Beneficiary¹⁰ – On or after the 1st policy anniversary date, you can **designate at most two contingent beneficiaries** (i.e. primary contingent beneficiary and secondary contingent beneficiary) **for each beneficiary**. If the beneficiary unfortunately dies earlier than the insured, the primary contingent beneficiary (or the secondary contingent if the primary contingent beneficiary also dies) will become the beneficiary of the policy, and his proportion of Death Benefit shall be the same as the deceased beneficiary. This can ensure the benefits of the policy to be passed on to your designated family member. **You may also select Death Benefit Settlement Option or Policy Succession Option for the contingent beneficiary.**

* As of May 2024, the Company is the first life insurance company to offer the selection of Death Benefit Settlement Option or Policy Succession Option for the contingent beneficiary, as compared with similar insurance products of major life insurance companies in Hong Kong.



Contingent Owner¹¹ – You may nominate a contingent owner for the policy if the insured is your child who is under the age of 18. If you unfortunately pass away while your child is under 18, the contingent owner can apply to become the new policy owner of the policy to ensure that the policy of your child will be properly managed.

Additional Protection to Safeguard Your Loved Ones



Mental Incapacity Benefit^{12,15} – On or after the 1st policy anniversary date, you may **designate a family member to be the recipient of the Mental Incapacity Benefit**. If you are diagnosed as a mentally incapacitated person while the policy is in force, the recipient will be paid a percentage of the surrender value designated by you, helping your family to cover the expenses when you are sick.



Accidental Death Benefit – If the death of insured occurs before the 5th policy anniversary date and is resulted from an accident¹³, the Death Benefit will include the additional “Accidental Death Benefit” (only applicable to insured whose age is between 18 and 60 at the time of becoming the insured of the policy), which **is equal to 100% of total Basic Plan Premiums paid**. For the detailed calculation and maximum limit of the Death Benefit, please refer to Product Summary - Death Benefit section.

Example 1 (The following example is hypothetical and is for illustrative purpose only.)

How will Lawrence build up the retirement fund for his parents, himself and his children with Everlasting Joy 2, ensuring a high-quality retirement life for each generation?

Policy owner and insured: Lawrence, 40 years old, male, non-smoker

Family status: Married with a son, Simpson, resided in Hong Kong, his parents resided in Mainland

1st Generation - Lawrence

40 years old	Lawrence purchased a 5-pay Everlasting Joy 2 with annual premium of USD80,000 for himself.
50 years old	Lawrence's parents got old. He arranged his parents to move into a continuing care retirement community operated by a leading brand in Mainland to ensure his parents would be properly taken care of so that he and his wife could dedicate to the work in Hong Kong free of worry. Lawrence exercised Regular Withdrawal Instruction under his policy, withdrawing USD24,000 annually from the policy to pay for his parents' living expenses.
65 years old (Son - Simpson 25 years old)	Lawrence's parents passed away one after the other. He decided to retire with his wife. He had been quite happy about his parents' life in the retirement community in Mainland, so he and his wife also moved into the continuing care retirement community of the same brand so that his son could be worry-free. Lawrence exercised Policy Split Option to split 20% of his policy, then changed the policy owner and insured of the split policy to Simpson. After policy split, Lawrence increased the annual withdrawal amount of the Regular Withdrawal Instruction under his own policy to USD36,000 to pay for the living expenses of himself and his wife. Besides, he changed the beneficiary of his policy to Simpson and selected Policy Succession Option so that the policy could be passed to his son upon his death.

2nd Generation - Simpson

45 years old (Father - Lawrence 85 years old)	Lawrence passed away 2 years after the death of his wife. His policy was passed to Simpson who was 45 years old. Simpson became the policy owner and insured of this succession policy.
60 years old	Simpson and his wife retired. He followed his father and grandfather to retire at the continuing care retirement community of the same brand together with his wife. He exercised Regular Withdrawal Instruction to withdraw USD54,000 annually from the succession policy , enjoying a graceful retirement life with his wife. Besides, Simpson made the following arrangement under his two policies so that the policies could be passed to his daughter Vanessa: Succession policy : changed the beneficiary to Vanessa and selected Policy Succession Option Split policy : changed policy owner and insured to Vanessa

3rd Generation - Vanessa

50 years old (Father - Simpson 80 years old)	Simpson passed away. His policy was passed to Vanessa who was 50 years old. Vanessa became the policy owner and insured of this succession policy. The total policy value of the two policies at that time was USD31,511,130 , which would be sufficient to support the retirement of Vanessa and her future generations.
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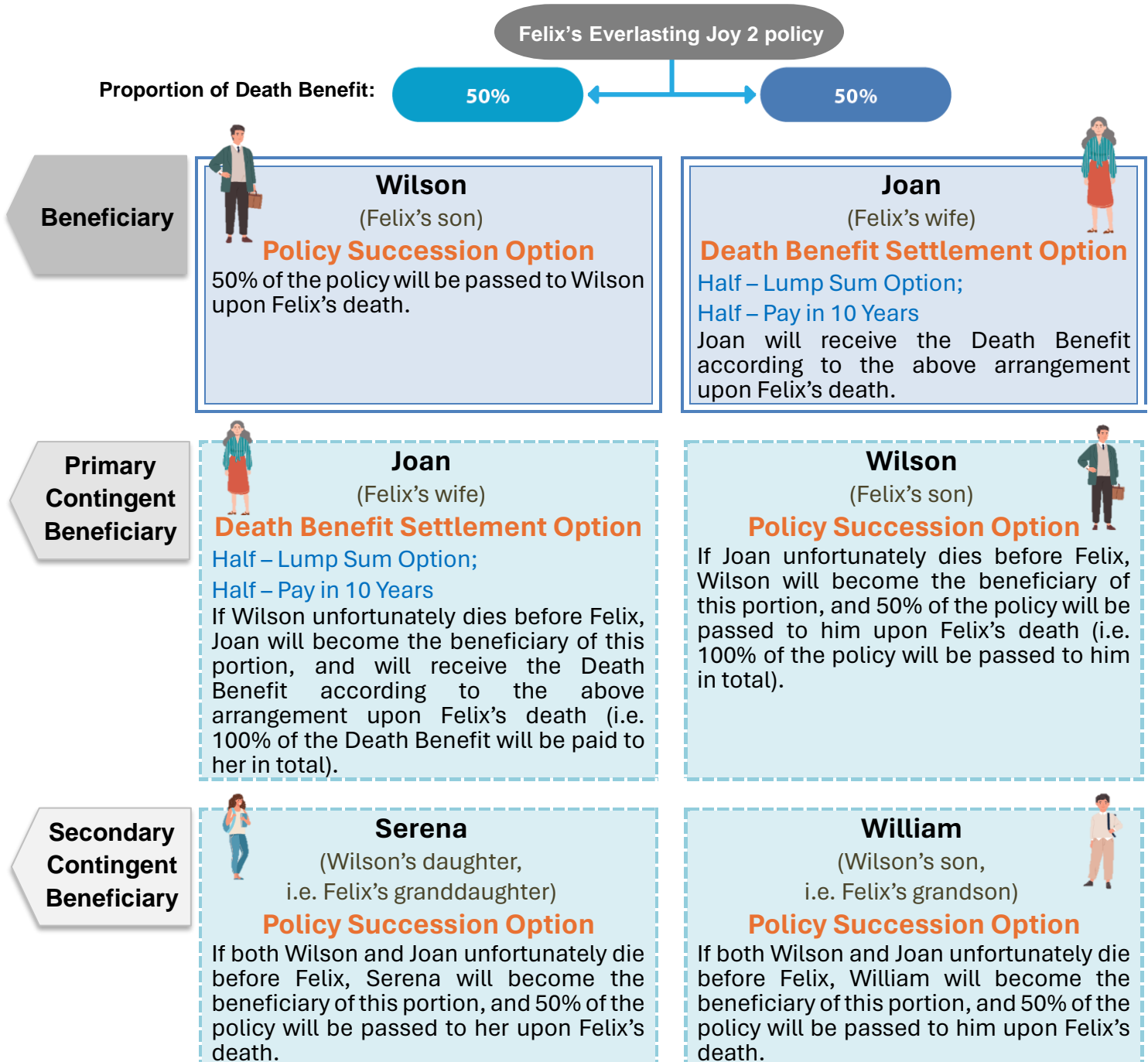


The above example assumes that all premiums have been paid in full, there is no policy loan, and the current scales of non-guaranteed Reversionary Bonus and Terminal Bonus (collectively "Bonus Scales") remain unchanged while the policy is in force. The projected withdrawal amount and policy value in the example are calculated based on the Company's Bonus Scales determined under current assumed investment return and are not guaranteed. They are provided solely for reference purpose and the actual amount payable may change from time to time with the values being higher or lower than those illustrated. Please note that exercising Regular Withdrawal Instruction will affect the benefits of the policy. For details, please refer to remark 15 and the "Key Product Risks – Risk of Early Surrender / Partial Surrender" section.

Example 2 (The following example is hypothetical and is for illustrative purpose only.)

How will Felix make the most suitable succession arrangement for his family with Death Benefit Settlement Option, Policy Succession Option and Contingent Beneficiary?

Felix purchased Everlasting Joy 2 at the age of 55, he is the policy owner and insured. He designated the below beneficiaries and contingent beneficiaries for the policy, and selected Death Benefit Settlement Option or Policy Succession Option for each of them:



Product Summary

Premium Payment Period	5 Years	10 Years	20 Years
Issue Age (Age at last birthday)	15 Days - Age 75	15 Days - Age 70	15 Days - Age 60
Payment Mode	Annual / Monthly		
Premium Structure	Level, premium is guaranteed to remain unchanged		
Benefit Term	Up to age 130 of the insured		
Policy Currency	HKD / RMB / USD		
Minimum Notional Amount	HKD200,000 / RMB160,000 / USD25,000		
Surrender Benefit	<p>If the policy owner surrenders the policy, we will pay the Surrender Benefit and the amount is¹⁴:</p> <ul style="list-style-type: none"> i) Guaranteed Cash Value at the effective date of surrender; plus ii) cash value of Reversionary Bonus (if any); plus iii) cash value of Terminal Bonus (if any); plus iv) amount in the Bonus Lock-in Account (if any); less v) indebtedness of the policy (if any). 		

Maturity Value

If the insured is alive on the benefit end date, we will pay the Maturity Value and the amount is:

- i) Guaranteed Cash Value as at the benefit end date; plus
- ii) cash value of Reversionary Bonus (if any); plus
- iii) cash value of Terminal Bonus (if any); plus
- iv) amount in the Bonus Lock-in Account (if any); less
- v) indebtedness of the policy (if any).

Death Benefit

If the insured dies while the policy is in force, we will pay the Death Benefit to the beneficiary and the amount is:

- i) the higher of the following as at the date of death of the insured:
 - 101% of the total Basic Plan premiums paid; or
 - the sum of Guaranteed Cash Value, face value of Reversionary Bonus (if any) and face value of Terminal Bonus (if any); plus
- ii) Accidental Death Benefit which is equal to 100% of the total Basic Plan premiums paid (if applicable) (the aggregate payment amount for Accidental Death Benefit is subject to a cap of USD125,000 for the Everlasting Joy 2 policy and all policies of the Company for the same insured. If other currencies are involved, the payment amount shall be converted into United States Dollar at the prevailing exchanged rate determined at our sole discretion for calculating the cap) ; plus
- iii) amount in the Bonus Lock-in Account (if any), less
- iv) indebtedness of the policy (if any).

For the purpose of Death Benefit calculation (including Accidental Death Benefit, if applicable), total Basic Plan Premiums paid includes only Basic Plan Premiums which have been due and paid before the death of the insured and excludes any prepaid premiums. If the Notional Amount is reduced under any circumstances, Basic Plan Premiums due and paid before the reduction of Notional Amount shall be proportionally reduced when calculating this benefit. For the Notional Amount applicable to the policy at application, please refer to the benefit illustration. Such Notional Amount is used to calculate the premiums of the policy and the relevant policy values but will not be directly used to calculate the Death Benefit.

Underwriting

If the total premiums of the policy does not exceed our specified premium amount, we will waive the medical examination requirement.

Remarks:

1. In addition to the terms stipulated under the relevant remarks, all product features are also subject to other terms. Please refer to the policy provisions for details.
2. The currency conversion shall be executed by way of converting the policy into a new policy under a plan that offers the new policy currency as indicated below ("New Policy"). The plan(s) available for exercising Currency Conversion Option ("New Plan") shall be determined by us at our absolute discretion and may not be the same as the Basic Plan. Unless otherwise expressly specified and/or disclosed to you when you exercise this option, if your request to exercise the Currency Conversion Option is approved by us, your benefit entitlement, rights and obligations under the policy will cease to be effective and they will be converted to and governed by the New Policy.

Your request to exercise the Currency Conversion Option is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:

- (i) your request must be made within 30 days after each policy anniversary date;
- (ii) we have not received any request for payment of Mental Incapacity Benefit;
- (iii) new policy currency must be different from the existing policy currency of the policy;
- (iv) all premiums due under the policy have been paid;
- (v) the policy is not under Premium Holiday;
- (vi) there is no indebtedness under the policy;
- (vii) the policy is not assigned as collateral security;
- (viii) the insured must be alive on the date we approve the currency conversion request ("Effective Date of Currency Conversion");
- (ix) after currency conversion, the notional amount of the New Policy (as converted in accordance with below) must not be less than the then prevailing minimum amount as determined by us from time to time;
- (x) if the request for exercising Bonus Lock-in Option is submitted together with the request for exercising Currency Conversion Option, the former will be executed first; and
- (xi) any approved request for exercising Currency Conversion Option cannot be changed, cancelled or reverted.

New policy currency can be one of the following: Hong Kong Dollar, Renminbi, United States Dollar, or any other currency(ies) made available by us at the time you submit the request. If a currency is demonetized by the issuance country or region, it will not be available for selection.

Upon our approval of your request,

- (i) the original policy will be converted into the New Policy in the new policy currency selected by you;

- (ii) relevant policy values of the original policy will be converted to the new policy currency under the New Policy. As a result of currency conversion, the values of the New Policy after conversion will be determined and adjusted (either increase or decrease) by us. The latest amount of Notional Amount, total premiums paid, Guaranteed Cash Value, face value and cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount in the Bonus Lock-in Account (if any) of the original policy will be converted and the converted amount under the New Policy will be determined and adjusted based on factors including but not limited to the prevailing currency exchange rate (which is determined by us at our absolute discretion from time to time with reference to the prevailing foreign currency exchange rate in the market), the change in investment return and asset values of the new and existing underlying portfolio of assets and/or the transaction gain or loss from asset transfer due to currency conversion;
- (iii) future premiums due under the New Policy (if any) will be determined based on the notional amount of the New Policy after currency conversion;
- (iv) the projection of the values of the New Policy after currency conversion will be determined based on factors including but not limited to projected investment return and asset values of the underlying portfolio of assets of the New Plan;
- (v) the policy commencement date, premium end date, policy owner, insured and beneficiary of the New Policy will be the same as those under the original policy, while the benefit end date of the New Policy may be adjusted in accordance with the New Plan;
- (vi) any record of exercised Premium Holiday under the original policy will automatically become the record of exercised premium holiday under the New Policy (if applicable to the New Policy);
- (vii) any Death Benefit Settlement Option, Policy Succession Option, Regular Withdrawal Instruction, contingent beneficiary, contingent owner and recipient of Mental Incapacity Benefit chosen and/or designated under the original policy will not be applied to the New Policy; and
- (viii) we will inform you of the Effective Date of Currency Conversion in writing. After conversion, the New Policy shall contain all the benefits, options and terms and conditions of the New Plan. For avoidance of doubt, "COOLING-OFF PERIOD" provision set out in the policy provisions is not applicable to the New Policy.

3. Your request for exercising Bonus Lock-in Option is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:

- (i) your request for exercising Bonus Lock-in Option must be submitted to us within 30 days after each policy

- anniversary date and this option shall only be exercised once each policy year;
- (ii) we have not received any request for payment of Mental Incapacity Benefit;
 - (iii) the policy is not under Premium Holiday;
 - (iv) you may specify a percentage ("Lock-in Percentage") of declared cash value of Reversionary Bonus and cash value of Terminal Bonus to be locked-in. You must lock-in both the cash value of Reversionary Bonus and cash value of Terminal Bonus at each request and the Lock-in Percentage for both must also be the same. The Lock-in Percentage is subject to the minimum and maximum percentage as determined by us from time to time. Currently, the maximum Lock-in Percentage is 75%, and the Lock-in Percentage must be an integer;
 - (v) once your application of exercising Bonus Lock-in Option is approved, it cannot be changed, cancelled or reverted; and
 - (vi) if your Bonus Lock-in Option and cash withdrawal (including Regular Withdrawal Instruction) requests are to be processed by us on the same day, we shall process the Bonus Lock-in Option first.

Once the Bonus Lock-in Option is executed, the locked-in cash value of Reversionary Bonus and cash value of Terminal Bonus will be deposited into the Bonus Lock-in Account of the policy to accumulate at an interest rate to be determined by us from time to time at our sole discretion. The amount in the Bonus Lock-in Option shall include all the locked-in cash value of Reversionary Bonus and cash value of Terminal Bonus and any interest paid by us. While the policy is in force, you may request to withdraw all or part of the amount in the Bonus Lock-in Account (if any). Any indebtedness of the policy shall be deducted from your withdrawal amount before the balance (if any) is paid to you.

Exercising Bonus Lock-in Option will not affect the Notional Amount of the policy, but the amount of declared cash value of Reversionary Bonus and cash value of Terminal Bonus will be reduced by the locked-in amount. The face value of Reversionary Bonus and face value of Terminal Bonus will be reduced proportionally. The amount of any future face value and cash value of Reversionary Bonus and face value and cash value of Terminal Bonus will also be reduced and adjusted at a rate determined by us based on the locked-in amount.

4. Your Regular Withdrawal Instruction is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:
 - (i) the policy has been fully paid-up;
 - (ii) we have not received any request for payment of Mental Incapacity Benefit;
 - (iii) there is no indebtedness under the policy;
 - (iv) the policy is not assigned as collateral security;

- (v) the regular withdrawal amount must not be less than the minimum amount as determined by us from time to time; and
- (vi) if your Bonus Lock-in Option and cash withdrawal (including Regular Withdrawal Instruction) requests are to be processed by us on the same day, we shall process the Bonus Lock-in Option first.

Upon our approval of your request, the withdrawal amount specified in your Regular Withdrawal Instruction will be paid to you monthly or annually. The payment date of the withdrawal amount will be subject to the prevailing administrative rules as determined by us at our absolute discretion from time to time.

Regular Withdrawal Instruction will be terminated upon the occurrence of any of the following events, whichever is the earliest:

- (i) when exercising Regular Withdrawal Instruction will result in the Notional Amount falling below the minimum requirement as determined by us from time to time;
- (ii) death of the insured;
- (iii) we receive request for payment of Mental Incapacity Benefit;
- (iv) the policy is terminated;
- (v) your request to exercise the Currency Conversion Option is approved by us;
- (vi) any policy loan is granted under the policy;
- (vii) there is change of the policy owner or the policy is assigned as collateral security;
- (viii) the payment method specified by you to receive the regular withdrawal amount becomes invalid;
- (ix) you fail to provide the living proof of yourself and the insured upon our request; or
- (x) your request of termination of the Regular Withdrawal Instruction is approved by us.

5. Your request to exercise Premium Holiday is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:
 - (i) Premium Holiday must commence on a policy anniversary date;
 - (ii) your request on Premium Holiday must be submitted to us within 30 days before each policy anniversary date;
 - (iii) all premiums due before the commencement of Premium Holiday have been paid;
 - (iv) Premium Holiday must be exercised for 1 year at each application. You may apply for more than once, but the total Premium Holiday period cannot exceed 2 years (if the premium payment period of the policy is 5 years) or 4 years (if the premium payment period of the policy is 10 or 20 years);
 - (v) we have not received any request for payment of Mental Incapacity Benefit;
 - (vi) the policy is not assigned as collateral security;

- (vii) there is no indebtedness under the policy; and
- (viii) there are no prepaid premiums under the policy.

After we approve your request,

- (i) Premium Holiday will commence at the policy anniversary date following our approval;
- (ii) the next due date of the premiums and the premium end date of the policy will be postponed by one year, but the benefit end date will not be affected;
- (iii) an endorsement specifying the new premium end date and a revised table of guaranteed cash values will be issued to you; and
- (iv) any approved Premium Holiday request cannot be changed, cancelled or reverted.

During Premium Holiday,

- (i) Guaranteed Cash Value will not increase;
- (ii) face value and cash value of Reversionary Bonus and face value and cash value of Terminal Bonus will not be declared by us;
- (iii) interest will continue to accrue on the amount in the Bonus Lock-in Account (if any); and
- (iv) you cannot apply to exercise Bonus Lock-in Option, Currency Conversion Option and Policy Split Option, and no policy loan can be applied.

6. Your request to change the insured is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:
 - (i) we have not received any request for payment of Mental Incapacity Benefit;
 - (ii) the attained age of the proposed new insured ("New Insured") must satisfy the issue age requirement of the Basic Plan at the time you submit the change request;
 - (iii) the New Insured must have insurable interest with the policy owner, the beneficiary and the contingent beneficiary (if any);
 - (iv) both the insured and the New Insured must be alive on the date we approve the change of insured request ("Effective Date of Change of Insured");
 - (v) such change must be consented by the policy owner, the insured, the New Insured, the beneficiary (if applicable) and the assignee of the policy (if any) in writing. Where the insured, the New Insured or the beneficiary is a minor at the time we receive the change request, the change shall be consented by the guardian or trustee (as the case may be) of such party; and
 - (vi) the New Insured must meet the prevailing underwriting requirements determined by us from time to time.

After we approve your request, the benefit end date will be changed to the policy anniversary date on which the age of the New Insured reaches 130. Except for those provisions specified in the policy provisions, the policy values (i.e. total premiums paid, Guaranteed Cash Value, face value and

cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount in the Bonus Lock-in Account (if any)), Notional Amount, future premiums due (if any), policy issue date, policy commencement date and all the terms and conditions of the policy will not be affected by the change of the insured.

7. Your request to exercise Policy Split Option is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:
 - (i) your request must be made within 30 days after each policy anniversary date;
 - (ii) you may apply to exercise Policy Split Option only once per each policy year;
 - (iii) we have not received any request for payment of Mental Incapacity Benefit;
 - (iv) the original policy is not under Premium Holiday;
 - (v) all premiums due under the original policy have been paid;
 - (vi) there is no indebtedness under the original policy;
 - (vii) the original policy is not assigned as collateral security;
 - (viii) the insured must be alive on the date we approve the policy split request ("Effective Date of Policy Split");
 - (ix) the Notional Amount of the original policy and the notional amount of the Split Policy must not be less than the minimum amount as determined by us from time to time;
 - (x) on the Effective Date of Policy Split, the policy owner, insured and beneficiary of the Split Policy will be the same persons as in the original policy; and
 - (xi) any approved policy split request cannot be changed, cancelled or reverted.

Upon the Effective Date of Policy Split, the original policy will be split according to the approved instructions. The policy values (i.e. total premiums paid, Guaranteed Cash Value, face value and cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount in the Bonus Lock-in Account (if any)) of the original policy will be split and transferred to the Split Policy and the Notional Amount of the original policy will be reduced accordingly. Unless otherwise specified:

- (i) the said values and future premiums due (if any) under original policy and the Split Policy will then be determined based on the adjusted Notional Amount;
- (ii) the policy issue date, the policy commencement date, and all terms and conditions of the Split Policy will be the same as those under the original policy;
- (iii) any record of exercised Premium Holiday under the original policy will automatically become the record of exercised Premium Holiday under the Split Policy;
- (iv) any Death Benefit Settlement Option, Policy Succession Option, contingent beneficiary, contingent owner and recipient of Mental Incapacity Benefit chosen and/or designated under the original policy will automatically apply to the Split Policy until we receive

- your written request for revocation of the option;
- (v) Regular Withdrawal Instruction (if any) made under the original policy will continue but it will not be applied to the Split Policy;
- (vi) Bonus Lock-in Option under the Split Policy may only be exercised starting from the next policy anniversary date following the Effective Date of Policy Split, but cannot be earlier than the 10th policy anniversary date; and
- (vii) "COOLING-OFF PERIOD" provision set out in the policy provisions is not applicable to the Split Policy.

8. Lump Sum Option is the default Death Benefit Settlement Option of the policy. If you do not select Death Benefit Settlement Option or Policy Succession Option for a beneficiary, or the Installment Option or Policy Succession Option cannot be exercised or is revoked for any reasons, we shall pay the Death Benefit to that beneficiary by Lump Sum Option.

The Installment Option can be selected and exercised provided that the following conditions are satisfied:

- (i) the insured must be alive on the date we approve the request;
- (ii) the policy is not assigned as collateral security;
- (iii) we have not received any request for payment of Mental Incapacity Benefit;
- (iv) you have not selected Policy Succession Option for the relevant beneficiary and contingent beneficiary;
- (v) such beneficiary and contingent beneficiary must be natural individual;
- (vi) only one Installment Option can be selected for each beneficiary and contingent beneficiary;
- (vii) for each beneficiary and contingent beneficiary, the amount of Death Benefit allocated for paying out by installments and the amount of each installment must not be less than the minimum amount prescribed by us from time to time;
- (viii) Installment Option is also subject to the terms under the "PAYMENT TO BENEFICIARY" provision and the "CONTINGENT BENEFICIARY" provision set out in the policy provisions;
- (ix) once the selected Installment Option has been commenced, you or the beneficiary cannot change the payment intervals, payment period and the amount of each installment, or change it to Lump Sum Option; and
- (x) Installment Option is exercisable subject to all applicable laws and regulations and other prevailing administrative rules as determined by us from time to time.

We may change the choices under Installment Option without prior notice, but it will not affect your selected Installment Option.

9. Your request to select Policy Succession Option is subject to our approval. Upon the death of the insured, if there is

approved Policy Succession Option under the policy, the relevant beneficiary (or the guardian or trustee of the beneficiary who is a minor) may opt to convert his entitlement to the payable Death Benefit to a policy for his own life. The approved Policy Succession Option will be executed by us in the following manner:

- (i) if the insured is also the policy owner, or if the insured is not the policy owner but the policy owner dies at the same time as the insured or within 14 days after the death of the insured, the original policy shall terminate and a new policy shall be issued ("Succeeding Policy"). The beneficiary will become both the insured of this Succeeding Policy ("Successor Insured") and the policy owner of this Succeeding Policy ("Successor Owner"). Where the beneficiary is a minor, the guardian or trustee (as the case may be) of the beneficiary will become the Successor Owner.
 - a) If such beneficiary's proportion of Death Benefit is 100%, the notional amount of the Succeeding Policy will be the same as the original policy.
 - b) If such beneficiary's proportion of Death Benefit is less than 100%, the notional amount of the Succeeding Policy will be equal to the Notional Amount of the original policy multiplied by the proportion of Death Benefit allocated to this beneficiary.
- (ii) if the insured is not the policy owner and the policy owner is alive at the death of the insured:
 - a) If such beneficiary's proportion of Death Benefit is 100%, the original policy shall continue and the beneficiary will become the new insured of the original policy.
 - b) If such beneficiary's proportion of Death Benefit is less than 100%, the original policy shall terminate and a Succeeding Policy shall be issued. The notional amount of the Succeeding Policy will be equal to the Notional Amount of the original policy multiplied by the proportion of Death Benefit allocated to this beneficiary. The beneficiary will become the Successor Insured of the Succeeding Policy and the Policy Owner of the original policy shall become the policy owner of the Succeeding Policy.

If for any reasons the approved Policy Succession Option cannot be exercised within 6 months from the date of death of the insured, the Death Benefit will be paid to the relevant beneficiary in lump sum.

The selection or change of Policy Succession Option is subject to the following conditions:

- (i) the insured must be alive at the time your request is approved by us;
- (ii) the policy is not assigned as collateral security;
- (iii) we have not received any request for payment of Mental Incapacity Benefit;
- (iv) such beneficiary and contingent beneficiary must be natural individual;

- (v) the attained age of the beneficiary and contingent beneficiary must satisfy the issue age requirement of the Basic Plan at the time we receive the request; and
- (vi) at the time we approve your request, the Death Benefit Settlement Option (whether it is Lump Sum Option or Installment Option) of the relevant beneficiary and contingent beneficiary will be revoked.

Policy Succession Option is exercisable subject to the following conditions:

- (i) all premiums due under the policy have been paid;
- (ii) there is no indebtedness under the policy;
- (iii) the attained age of the beneficiary must satisfy the issue age requirement of the Basic Plan at the time of exercising this option;
- (iv) at the time of exercising this option, the beneficiary must have insurable interest with the policy owner if the policy owner is alive;
- (v) the beneficiary must be alive on the Policy Succession Option Effective Date (i.e. the date of death of the insured);
- (vi) consent in writing from the beneficiary and the policy owner (if applicable) must be obtained for exercising this option. Where the beneficiary is a minor, the consent shall be provided by the guardian or trustee (as the case may be) of the beneficiary;
- (vii) the beneficiary must meet the prevailing underwriting requirements determined by us from time to time;
- (viii) the notional amount of the Succeeding Policy must not be less than the minimum amount as determined by us from time to time; and
- (ix) this option is exercisable subject to all applicable laws, regulations and other prevailing administrative rules as determined by us from time to time.

Upon our execution of the Policy Succession Option:

- (i) If the beneficiary becomes the new insured under the original policy - the benefit end date will be changed to the policy anniversary date on which the attained age of this beneficiary reaches 130. Except for those provisions specified in the policy provisions, the policy values (i.e. total premiums paid, Guaranteed Cash Value, face value and cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount in the Bonus Lock-in Account (if any)), Notional Amount, future premiums due (if any), policy issue date, policy commencement date and all the terms and conditions of the original policy will not be affected by the execution of Policy Succession Option.
- (ii) If the beneficiary becomes the Successor Insured under the Succeeding Policy - the benefit end date of the Succeeding Policy will be the policy anniversary date on which the attained age of this beneficiary reaches 130. The policy values (i.e. total premiums paid, Guaranteed Cash Value, face value and cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount

in the Bonus Lock-in Account (if any)) of the original policy on the Policy Succession Option Effective Date shall be transferred to the Succeeding Policy, and all the amounts shall be adjusted proportionally based on the notional amount of the Succeeding Policy. Future premiums due under the Succeeding Policy (if any) will be determined based on the notional amount of the Succeeding Policy. Except for those provisions specified in the policy provisions, the policy issue date, policy commencement date and all other terms and conditions of the Succeeding Policy will be the same as those under the original policy. Any record of exercised Premium Holiday under the original policy will automatically become the record of exercised premium holiday under the Succeeding Policy. Any Death Benefit Settlement Option, Policy Succession Option, Regular Withdrawal Instruction, contingent beneficiary, contingent owner and recipient of Mental Incapacity Benefit chosen and/or designated under the original policy will not be applied to the Succeeding Policy.

- 10. Your request to designate the contingent beneficiary is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time. The selection of Death Benefit Settlement Option or Policy Succession Option for the contingent beneficiary is subject to the relevant provisions set out in the policy provisions.
- 11. The nomination of contingent owner is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the followings:
 - (i) the attained age of the contingent owner must be 18 or above at the time you submit the request;
 - (ii) the contingent owner must be the insured's parent or grandparent;
 - (iii) the request must be consented by the contingent owner;
 - (iv) the policy is not assigned as collateral security; and
 - (v) we have not received any request for payment of Mental Incapacity Benefit.

If the insured is below the age of 18 at your death, the contingent owner may submit a request to apply to be the new policy owner of the policy. The application is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time. For avoidance of doubt, the insured must be below the age of 18 at the time we receive contingent owner's request such that the contingent owner be eligible to apply to be the new policy owner of the policy. If for any reasons the contingent owner is unable to become the new policy owner within 6 months from your death, the policy shall become your estate.

If there is, or we reasonably believe that there is, a dispute between the contingent owner and any other person, including but not limited to the executor or administrator of your estate or the beneficiary, or that we may incur liability as a result of us passing the ownership of the policy to the contingent owner, we reserve the right to withhold the change until such dispute is resolved.

12. Your request to designate a recipient is subject to our approval, all applicable laws and regulations, and the prevailing administrative rules as determined by us at our absolute discretion from time to time, including but not limited to the following:
- (i) you must also be the insured of the policy;
 - (ii) the attained age of the recipient must be 18 or above when we receive your request;
 - (iii) the recipient must be your spouse, parent, child or any other person agreed by us; and
 - (iv) the policy is not assigned as collateral security.

To receive this benefit, the recipient must provide satisfactory proof to us that confirms your state of mental incapacity. We shall pay this benefit once only.

If the recipient can receive 100% of the surrender value, the policy shall be terminated after we pay this benefit. If the percentage specified by you is less than 100%, we will withdraw the amount in the following manner to pay this benefit: the withdrawal will be first made from the amount in the Bonus Lock-in Account (if any), and then from the cash value of Reversionary Bonus (if any). If the amount in the Bonus Lock-in Account (if any) and the cash value of Reversionary Bonus (if any) are not sufficient to pay for this benefit, the Guaranteed Cash Value and the cash value of Terminal Bonus (if any) will be withdrawn by way of partial surrender. After the cash value of Reversionary Bonus (if any) is withdrawn, the face value of Reversionary Bonus (if any) will be reduced proportionally.

If we, after we have paid this benefit to the recipient, are notified or become aware that there is (a) a guardian or committee appointed under the Mental Health Ordinance (Cap. 136 Laws of Hong Kong SAR) (or there is a guardian or committee appointed under similar laws in another jurisdiction); or (b) an attorney appointed by the policy owner pursuant to an enduring power of attorney covering the policy, we will not be liable to pay this benefit or any other payments to such guardian, committee, attorney or any other person.

If there is, or we reasonably believe that there is, a dispute between the recipient and any other person, including but not limited to the above guardian, committee, attorney or the beneficiary, or that we may incur liability as a result of us paying this benefit, we reserve the right to withhold the payment until such dispute is resolved.

13. Accidental death must be resulted directly, and independently of all other causes, from bodily injury effected solely by an unforeseen and unexpected event and such death occurs within 180 days from such bodily injury.
14. If you request to reduce the Notional Amount of the policy for partial surrender, the relevant Surrender Benefit you may receive upon partial surrender is equal to:
- (i) Guaranteed Cash Value at the effective date of partial surrender; plus
 - (ii) cash value of Terminal Bonus (if any); less
 - (iii) indebtedness of the policy (if any),
- whereas (i) and (ii) above will be first reduced in proportion to the reduced Notional Amount for the calculation of the relevant Surrender Benefit.
15. In any events (e.g. payment of your regular withdrawal amount or Mental Incapacity Benefit), if the cash value of Reversionary Bonus (if any) of the policy is withdrawn, the face value of Reversionary Bonus (if any) will be reduced proportionally; if the Guaranteed Cash Value and the cash value of Terminal Bonus (if any) of the policy is withdrawn by way of partial surrender, the Notional Amount, total premiums paid and the face value of Terminal Bonus (if any) of the policy will be reduced proportionally. Reduction in Notional Amount will affect the policy's Guaranteed Cash Value, and the face value and cash value of Reversionary Bonus (if any) and face value and cash value of Terminal Bonus (if any) to be declared in future.

Important Notes

This product brochure is published by China Pacific Life Insurance (H.K.) Company Limited. In this product brochure, the expressions “we”, “us”, “our”, “CPIC Life (HK)” or “the Company” refer to China Pacific Life Insurance (H.K.) Company Limited and the expressions “you” or “your” refer to the policy owner. “Everlasting Joy 2” or “the Basic Plan” refer to “Everlasting Joy Savings Insurance Plan 2”.

Everlasting Joy 2 is underwritten by CPIC Life (HK). This product brochure is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or solicitation to buy or provision of any of our products outside Hong Kong.

This product brochure does not constitute any contract between the Company and any person. For detailed terms, conditions and exclusions of Everlasting Joy 2, please refer to the relevant policy provisions which can be provided upon your request.

i) Cooling-off Period

If the Company directly receives your request to cancel the policy in a written notice signed by you and the returned policy (if applicable) within 21 calendar days immediately following either the day of the delivery of the policy or the cooling-off notice to you or your nominated representative (whichever is earlier), and provided that no claim payment under the policy has been made, the Company shall cancel the policy and refund the premium(s) paid by you without interest.

ii) Grace Period

You will have a period of 30 days (“Grace Period”) after the date the premium is due to pay the premium due. If any premium due remains unpaid at the end of the Grace Period, the policy will cease to be in force subject to the “NON-FORFEITURE PROVISIONS” of the policy provisions.

iii) Automatic Premium Loan

If the net cash value of the policy is equal to or greater than the amount of the relevant unpaid premium, you will automatically be deemed to have used the policy to request a policy loan to pay such premium (“Automatic Premium Loan”). Provided that the net cash value remains sufficient, unless requested otherwise by you, Automatic Premium Loan shall continue to be made for payment of any subsequent overdue premium(s). If the net cash value is greater than zero but lower than the amount of the relevant unpaid premium, it will be applied towards the policy for a shorter coverage period until the

net cash value is completely utilized. Afterwards, the policy will be terminated.

iv) Suicide Exclusion

If the insured commits suicide, whether sane or insane, within 1 year after the latest of (i) the policy commencement date; (ii) the policy issue date, or (iii) the reinstatement date, the Company's liability under the policy will be limited to a refund of all premiums paid, without interest, less any amount paid by us and any indebtedness under the policy. In the case of reinstatement, the refund of all premiums paid will be calculated from the reinstatement date.

If the insured has been changed pursuant to the Change of Insured or Policy Succession Option features, and the insured commits suicide, whether sane or insane, within 1 year after the Effective Date of Change of Insured or Policy Succession Option Effective Date (as the case may be), the Company's liability under the policy will be determined in accordance with the “CHANGE OF INSURED PROVISIONS” and “POLICY SUCCESSION OPTION PROVISIONS” (as the case may be) of the policy provisions.

v) Collection of Premium Levy by Insurance Authority (“IA”)

Effective from 1 January 2018, all policy owners are required to pay a levy on their premium to IA through insurance company. For details, please visit IA's website www.ia.org.hk.

vi) Policy Termination

Everlasting Joy 2 shall automatically be terminated on the occurrence of the earliest of the following:

- the end of Grace Period if the policy lapses pursuant to “GRACE PERIOD” provision of the policy provisions;
- the death of the insured and the policy will not continue in accordance with “POLICY SUCCESSION OPTION PROVISIONS” of the policy provisions;
- 100% of the surrender value is paid to the recipient under the policy in accordance with “MENTAL INCAPACITY BENEFIT” provision of the policy provisions;
- the amount of outstanding policy loan (including accrued interest) of the policy exceeds the sum of Guaranteed Cash Value and any amount in Bonus Lock-in Account;
- when the policy is converted into a new policy in accordance with “CURRENCY CONVERSION OPTION PROVISIONS” of the policy provisions;
- the surrender of the policy; or
- the maturity of the policy.

Unless otherwise stated, termination of the policy will not affect any rights, claim or benefit arising under the policy prior to the termination.

vii) Reversionary Bonus and Terminal Bonus

Starting from the 5th policy anniversary date, provided that (i) the policy is in force; (ii) you have paid all premiums due and payable and (iii) the policy is not under Premium Holiday, (a) the face value and cash value of Reversionary Bonus and (b) the face value and cash value of Terminal Bonus of the policy shall be declared by us. The amount to be declared shall be determined by us in our absolute discretion and is not guaranteed.

Reversionary Bonus
<ul style="list-style-type: none"> The face value and cash value of Reversionary Bonus of the policy shall be declared by us on each policy anniversary date. Face value of Reversionary Bonus shall become part of the Death Benefit. The cash value of Reversionary Bonus is only payable upon the surrender of the policy (excluding partial surrender), the maturity of the policy, the policy lapses, withdrawal of cash value of Reversionary Bonus or the Mental Incapacity Benefit becomes payable (if applicable)¹⁵. The face value of Reversionary Bonus shall be guaranteed once declared by us; the actual amount of the cash value of Reversionary Bonus paid by us may be higher or lower than the amount declared by us.
Terminal Bonus
<ul style="list-style-type: none"> The face value and cash value of Terminal Bonus shall be determined and declared by us from time to time. Face value of Terminal Bonus shall become part of the Death Benefit. The cash value of Terminal Bonus is only payable upon the surrender of the policy (including partial surrender), the maturity of the policy, the policy lapses or the Mental Incapacity Benefit becomes payable (if applicable)¹⁵. The actual amount of the face value or cash value of Terminal Bonus paid by us may be higher or lower than the amount declared by us.

- thereof, invasion or any warlike operations;
- (iii) suicide or self-inflicted injuries while sane or insane;
- (iv) violation or attempted violation of the law or resistance to arrest or participation in any brawl or affray;
- (v) engaging in or taking part in driving or riding in any kind of race, professional sports, underwater activities involving the use of breathing apparatus, or flying or other aerial activity except as a fare-paying passenger in a commercial aircraft;
- (vi) accident occurring while or because the insured is affected by alcohol or any drug;
- (vii) poison, gas or fumes whether voluntarily or involuntarily taken;
- (viii) disease or infection (except infection which occurs through an accidental cut or wound), including infection with any Human Immunodeficiency Virus (HIV) and / or any HIV-related illness including AIDS and / or any mutations, derivations or variations thereof; or
- (ix) childbirth, pregnancy, miscarriage or abortion.

viii) Exclusions for Accidental Death Benefit

No Accidental Death Benefit shall be payable by us if the death of the insured is a direct or indirect result or consequence of, or directly or indirectly attributable to, any of the followings:

- (i) assault, murder, riot, civil commotion, strikes or terrorist activities;
- (ii) war whether declared or undeclared or any act

Key Product Risks

Non-Guaranteed Benefits

The total return of Everlasting Joy 2 consists of Guaranteed Cash Value, non-guaranteed face value and cash value of Reversionary Bonus and non-guaranteed face value and cash value of Terminal Bonus. The actual amount of non-guaranteed benefits payable may be different from those illustrated in the benefit illustration. Everlasting Joy 2 may make certain portion of its investment in growth assets. Returns of growth assets are generally more volatile than bonds and other fixed income assets. Please read carefully the target asset allocation of the product disclosed in this product brochure which may affect the dividend/bonus payable. If you wish to learn more about our investment strategy, asset allocations and dividend and bonus philosophy, please read the "Participating Policy" section.

Risk of Non-Payment of Premium

We recommend you to pay all premium(s) on time, otherwise you may receive an amount considerably less than the total amount of premiums paid. If any premium remains unpaid at the end of Grace Period, we will apply "Automatic Premium Loan" automatically. Please refer to point ii) and iii) of "Important Notes" section for details. If the net cash value of the policy is completely utilized, the policy will be automatically terminated and you will lose your coverage.

Risk of Early Surrender / Partial Surrender

We recommend you to carefully consider your financial capability, cash flow and liquidity needs before making any purchase decision. The return you may get back upon early surrender of the policy may be substantially less than the amount you expected and even less than the total premiums you have paid, resulting in significant loss. Partial surrender of the policy will lower the benefits payable under the policy and the ability to reach your financial goals.

Inflation Risk

If the actual rate of inflation in future is higher than expected, the purchasing power of the amount you receive from the policy may be lower than expected.

Credit Risk

Everlasting Joy 2 is subject to the credit risk of CPIC Life (HK). If CPIC Life (HK) defaults on its obligations in respect of the policy, you may lose the premiums paid and benefits.

Currency Risk

Foreign Exchange Rate Risk - Currency exchange rate may rise as well as fall. Any transactions involving foreign currencies are subject to currency risk. The exchange rate between foreign currency and HKD will be the market-based prevailing exchange rate determined by CPIC Life (HK) from time to time, which may not be the same as the spot rate of banks. If the policy currency is denominated in a currency other than HKD, the fluctuation in the exchange rate may result in losses if a customer chooses to pay premiums in HKD, or requests to receive surrender value or other policy entitlements payable in HKD.

RMB Conversion Limitation Risk – Policies denominated in RMB are subject to exchange rate fluctuations. The fluctuation in the exchange rate of RMB may result in losses in the event that the customer converts RMB into HKD or other foreign currencies. RMB is currently not fully freely convertible. You may be offered CNH (Chinese Yuan in offshore market) rate to conduct conversion of RMB through bank accounts and may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Please consider and understand the liquidity of your RMB funds in advance.

Risk from Exercising Currency Conversion Option

The plan(s) we offer for exercising Currency Conversion Option ("New Plan") may not be the same as Everlasting Joy 2. The differences include but not limited to product features, terms and conditions, investment strategy and risks. Currency Conversion Option and other policy options may also not apply to the New Plan. If we approve your conversion request, your benefit entitlement, rights and obligations under the original policy will cease to be effective and they will be converted to and governed by the new policy. In addition, values, notional amount and future premiums (if any) of the new policy after currency conversion will be adjusted (being higher or lower than the amounts before your exercise this option). Your Guaranteed Cash Value, face value and cash value of Reversionary Bonus (if any), face value and cash value of Terminal Bonus (if any) and the amount in Bonus Lock-in Account (if any) will be affected and the adjustment could be substantial. You should not purchase Everlasting Joy 2 solely for the Currency Conversion Option. Please carefully evaluate the impact to your policy as a result of currency conversion and consider whether the New Plan suits your needs.

Participating Policy

Investment Strategy

Our investment philosophy aims to provide you with stable returns, protect your interest and reasonable expectations on risks, minimize volatility in investment returns, manage risk and asset-liability matching effectively and maintain reasonably adequate liquidity. We will regularly review our long-term investment strategy. If there is any material change, we will make timely disclosure on the respective changes in dividends/bonuses, accumulation interest rate, etc. and the impacts.

Asset Allocations

Currently, the target asset allocation of Everlasting Joy 2 is as follows:

Asset Class	Target Asset Mix
Bonds and other fixed income assets	25% - 100%
Growth assets	0% - 75%

The assets predominantly consist of fixed income assets with solid credit ratings and long-term prospects issued by government and corporate entities. Growth assets might include equity type investments and alternative investments.

Currency Strategy

For bond or other fixed income assets, we aim to match reasonably well with the underlying policy currency to minimize currency risk. For growth assets, currency risk exposure will depend on our investment philosophy, policy and the geographic location of the underlying investment. We may use currency derivatives to manage the impact of currency risk.

Dividend and Bonus Philosophy

Participating policy provides policy owners an opportunity to receive a share of profits attributable to the participating life insurance business of CPIC Life (HK) by means of dividends/bonuses. The actual amount of dividends/bonuses is determined by the stipulated surplus sharing approach in our policy, which is based on our past experience and the long-term expectation of the participating life insurance business in the future. Dividend/bonus amount mainly depends on the overall performance of the participating life insurance business of the Company, taking into account factors including but not limited to investment returns, claims experience, policy

persistence and operating expenses. The actual amount of dividends/bonuses payable is recommended by our appointed actuary according to the Company's policy and approved by the board of directors.

Please refer to the following webpage to find out more about our dividend/bonus management philosophy and dividend/bonus history.

English: https://hklife.cpic.com.cn/dividend_philosophy.html#en

Traditional Chinese: https://hklife.cpic.com.cn/dividend_philosophy.html#tc

Simplified Chinese: https://hklife.cpic.com.cn/dividend_philosophy.html#sc

Please note that past performance of dividend/bonus is not an indicator for its future performance.

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More about China Pacific Life Insurance (H.K.) Company Limited

China Pacific Life Insurance (H.K.) Company Limited ("CPIC Life (HK)" or "the Company") is a wholly-owned subsidiary of China Pacific Life Insurance Co., Ltd., with a vision "to be the best customer experience life insurance company in Hong Kong". CPIC Life (HK) is committed to providing customers with comprehensive life insurance and wealth management products to meet the customers' needs at different stages of life. The Company persists in customer orientation and consistently upgrades the Golden Triangle system of products and services centring on 3 core needs of customers: health protection, wealth management and retirement and offers the brand image of "Responsible, Intelligent and Caring" CPIC service to the customers.