23 November 2026

Dear Sir/Madam,

Implementation of Phase One MPF Full Portability on 21 December 2026

For **employees who started a new job on or after 1 May 2025**, there will be more flexibility in managing MPF held in contribution accounts: Upon the implementation of Phase One MPF Full Portability, these employees can choose to transfer the MPF derived from employer mandatory contributions under their current employment, in addition to the MPF derived from employee mandatory contributions, from the MPF scheme participated by the employer to an MPF scheme of the employees' choice

Please note that transfer of employer mandatory contributions:
- can be made once per calendar year in its entire amount
- must be made to a personal account in an MPF scheme of your choice

For employees whose current employment commenced before 1 May 2025, Phase Two MPF Full Portability will enable transferring the MPF derived from employer mandatory contributions. Further updates on the arrangement will be announced after passage of the relevant legislative amendment

What are the benefits of MPF Full Portability?
- Enhance employees' autonomy and choice in MPF management
- Foster market competition among MPF schemes and drive potential fee reduction

If I am eligible, how can I make an MPF Full Portability transfer?
An instruction can be submitted via the eMPF Mobile App, eMPF Web Portal, or using paper form "Employee's Transfer From Contribution Account During Employment Form (Form MPF(S)-P(P))" (the form can be downloaded from eMPF website (www.empf.org.hk) as required, starting from 21 December 2026)

Points to note
- It is not compulsory to make an MPF Full Portability transfer
- No need to hurry: MPF is a long-term investment. Think carefully before making a transfer (especially if you are investing in Guaranteed Fund), and be aware of the out-of-market period when transferring your MPF. Do not switch simply for the sake of switching!
- Transfer of the MPF derived from employer and employee mandatory contributions can be made together to the same MPF scheme, or be made separately to two different MPF schemes
- Your employer will continue to make contributions (both the employer and the employee portions) to the MPF scheme participated by the employer

Need more information

Please visit MPFA's dedicated webpage on MPF Full Portability by scanning the QR Code

eMPF Platform Company Limited
and Sun Life Trustee Company Limited

Notice to Participating Employers and Scheme Members

Attention: This notice is important and requires your immediate attention. It should be read by all Participating Employers and Scheme Members of Sun Life Rainbow MPF Scheme (the "Scheme"). If you are in any doubt about the contents of this document, you should seek independent professional advice.

Sun Life Trustee Company Limited, the trustee of the Scheme (the "Trustee"), accepts responsibility for the information contained in this notice, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading as at the date of issuance.

23 November 2026

Dear Participating Employers and Scheme Members,

Summary of the key changes

With effect from 21 December 2026, an employee member of the Scheme whose current employment commences on or after 1 May 2025 ("**Phase One Eligible Member**") may elect to transfer his/her accrued benefits derived from his/her employer's mandatory contribution ("**ERMC**") in respect of his/her current employment in their entire amount to a personal account within a registered scheme including the Scheme (but excluding any employer sponsored scheme), as nominated by the employee member (a "**specified account**"). A Phase One Eligible Member may only elect to make such transfer once every calendar year.

The above arrangement is in addition to the current arrangement that an employee member may elect to transfer accrued benefits derived from his/her employee's mandatory contributions ("**EEMC**") in respect of his/her current employment in their entire amount to a specified account once every calendar year.

Transfer of accrued benefits derived from ERMC and EEMC can be made together or separately to the same or difference specified account(s).

If you have any questions or concerns about the changes set out in this notice, please contact our Sunlife Trustee MPF Hotline on (852) 3183-1888.

1. Background

Currently, under the Employee Choice Arrangement (commonly known as MPF semi-portability arrangement), an employee member may elect to transfer accrued benefits derived from his/her EEMC in respect of his/her current employment in their entire amount to a specified account once every calendar year. However, this arrangement does not apply to accrued benefits derived from such employee member's ERMC in respect of his/her current employment as employers need to keep track of such accrued benefits derived from ERMC for potential offsetting of their employees' statutory long service payments or severance payments ("**LSP/SP**").

With the abolition of the offsetting arrangement on 1 May 2025, Participating Employers are no longer permitted to use accrued benefits derived from ERMC to offset the LSP/SP of their employees in respect of the years of service commencing on or after 1 May 2025. Accordingly, it is no longer necessary to ring-fence accrued benefits derived from ERMC in respect of the Phase One Eligible Members.

2. Phase One "Full Portability"

With effect from 21 December 2026, a Phase One Eligible Member may elect to transfer accrued benefits derived from his/her ERMC in respect of his/her current employment in their entire amount to a specified account. This is in addition to the MPF semi-portability arrangement.

A Phase One Eligible Member may elect to make such transfer once every calendar year.

For the avoidance of doubt, this new arrangement does not apply to employee members whose current employment commenced before 1 May 2025. Employers will continue to make contributions (both the employer and the employee portions) to the Scheme participated by the employers.

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This notice only summarises the key changes to the Scheme. Details of the changes are set out in the second addendum of the MPF Scheme Brochure and the key scheme information document of the Scheme and/or the latest supplemental deed of the Trust Deed of the Scheme. The updated MPF Scheme Brochure (including the first and second addendum), Supplemental Deed and key scheme information document will be available from 21 December 2026 on our website at https://www.sunlife.com.hk. You may access the soft copies of the MPF Scheme Brochure and Trust Deed via the QR code in the key scheme information document of the Scheme.

If you have any questions or concerns about the above changes, please contact our Sunlife Trustee MPF Hotline on (852) 3183-1888.