

## BCT (MPF) INDUSTRY CHOICE (the “Plan”) NOTICE TO PARTICIPATING EMPLOYERS AND MEMBERS

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice. Bank Consortium Trust Company Limited (the “Trustee”), being the trustee of the Plan accepts responsibility for the information contained in this document. This document is only a summary of the key changes relating to the Plan. Members should also carefully review the MPF Scheme Brochure. A copy of the MPF Scheme Brochure as amended can be obtained free of charge by calling the Employer Hotline at (852) 2298 9388 or the Member Hotline at (852) 2298 9333 or accessing the website at [www.bcthk.com](http://www.bcthk.com).

Unless otherwise defined herein, terms used in this document bear the same meaning as in the MPF Scheme Brochure of the Plan dated 2 September 2024, as amended (the “MPF Scheme Brochure”).

This Notice forms part of and should be read together with the letter (the “Letter”) titled “eMPF Platform – new digital MPF experience” of the same date.

30 December 2025

Dear Participating Employer / Member,

Thank you for your continued support of the Plan. We are writing to inform you of the following changes in respect of the Plan.

### **Summary of key changes:**

#### **Introduction**

The Plan is targeted to get onboard the eMPF Platform on 26 March 2026 tentatively<sup>1</sup> (“Effective Date”), the scheme administration services currently provided by the trustee will cease and the eMPF Platform Company Limited will start providing scheme administration services to handle instructions from participating employers and members directly through the eMPF Platform. The eMPF Platform is a centralized electronic platform and your one-stop online hub for managing your MPF anytime anywhere through the eMPF Web Portal or the eMPF Mobile App.

[empf.org.hk/reg/type/en](http://empf.org.hk/reg/type/en)

eMPF Web Portal



eMPF Mobile App



Starting from the Effective Date, participating employers and members should submit their scheme administration service instructions to the eMPF Platform directly. Participating employers and members should no longer submit their instructions to the Trustee. For details, please refer to Sections 2 and 3 under Part A of this Notice.

#### **Transitional operation arrangements**

Any instructions (except for change of investment mandate, switching instruction, special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) received before the Effective Date but after the respective Service Cut-off Time (i.e. the time by which valid instructions need to reach us in order for the instructions to be processed and completed before the Effective Date using the original channels, as defined in Section 1 under Part B in this Notice) and have not yet been processed before the Effective Date shall be processed by eMPF Platform as soon as practicable from the Effective Date.

**For change of investment mandate, switching instruction, special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) received before the Effective Date but after the respective Service Cut-off Time, the request will not be processed and shall be rejected.** The relevant member will have to submit the change of investment mandate, switching instruction, special voluntary contributions withdrawal or voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) to the eMPF Platform again on or after the Effective Date. Please also note that dealings in the units of the constituent funds will be suspended from 13 March 2026 to 25 March 2026 to facilitate the Plan’s onboarding to the eMPF Platform. For the avoidance of doubt, valuation of the constituent funds under the Plan will continue during the suspension period.

<sup>1</sup> The date of onboarding the eMPF Platform is subject to the legal notice to be published in the Gazette of the Government of the Hong Kong Special Administrative Region. If there is any change to the Effective Date, there may be corresponding changes to other relevant dates in this notice (as set out in other footnotes of this notice). In case of subsequent adjustment, we will promptly communicate with you.

Please refer to Section 1 of Part B of this Notice for the Trustee's Service Cut-off Time and transitional operation arrangements.

## **Impact**

The offering document of the Plan (which consists of the MPF Scheme Brochure and the key scheme information document ("KSID")) and the trust deed ("Trust Deed") of the Plan will be amended and / or streamlined to:

- reflect the eMPF onboarding;
- update the fee disclosure of the constituent funds in connection with the eMPF Company (as defined below) taking up the scheme administration services of the Plan and that there will be reduction in the overall management fees for the constituent funds (collectively, the "**Fee Changes**"); and
- reflect changes to certain administrative procedures and operational arrangements (collectively, the "**Administrative Changes**").

The Fee Changes and the Administrative Changes will not have any material adverse impact on the rights and interests of participating employers and members. For further information, please refer to Sections 2 and 3 of Part B of this Notice.

## **Actions to be taken**

In order to have access to electronic channels of the eMPF Platform from the Effective Date, participating employers and members should complete registration with the eMPF Platform through the eMPF Web Portal or the eMPF Mobile App starting from 22 December 2025. If participating employers and members have already registered with the eMPF Platform, they do not need to register again. Please refer to Section 3 under Part A in this Notice for the further details regarding registration with the eMPF Platform.

The account number(s) of your existing MPF account(s) will be changed after the Plan got onboard to the eMPF Platform. You may log-in to the eMPF Web Portal or the eMPF Mobile App, contact the eMPF Customer Service Hotline or visit the eMPF Service Centres or eMPF Kiosk to obtain the updated account number after the Effective Date.

To assist participating employers and members to know more about the eMPF Platform:

- Seminars about the eMPF Platform will be held for participating employers and members; and
- eMPF Customer Service Hotline, eMPF Service Centres and eMPF Kiosk Arrangement will be in place.

For further information, please refer to Part C of this Notice.

Should you have any enquiries regarding this Notice, please contact the Employer Hotline at (852) 2298 9388 or the Member Hotline at (852) 2298 9333.

## **Part A: About eMPF Platform**

### **1. Introduction of eMPF Platform**

The eMPF Platform is developed by the eMPF Platform Company Limited ("**eMPF Company**") which is a wholly-owned subsidiary of the Mandatory Provident Fund Schemes Authority ("**MPFA**"), and operates the eMPF Platform as a not-for-profit public utility. The eMPF Platform is a centralized electronic platform and your one-stop online hub for managing your MPF anytime anywhere through the eMPF Web Portal or the eMPF Mobile App. The legal notice on the mandatory use of eMPF Platform of the Plan will be published in the Gazette.

### **2. Scheme administrator**

From the Effective Date, the administration of the Plan will be performed by the eMPF Company. Participating employers and members<sup>2</sup> can manage their MPF accounts via, and submit their scheme administration service instructions to, the eMPF Platform directly. For details on the submission of instructions, please refer to Section 3 under Part A of this Notice. The following are matters and activities that are conducted by the eMPF Platform:

- processing registration of eMPF Platform for participating employers and scheme members;
- processing enrolment in registered schemes for participating employers and scheme members;
- processing MPF contributions and default contributions;
- processing scheme members' investment instructions (including investment instructions on new contributions and switching / rebalancing instructions);
- processing transfers of MPF benefits within the registered scheme or between different registered schemes or from occupational retirement schemes to registered schemes;
- processing claims and withdrawals of MPF benefits;
- processing the offset and refund of severance payments and long service payments to participating employers and / or scheme members / claimants;
- processing of changes of participating employer and scheme member particulars;
- giving of notices and documents to participating employers and scheme members;
- handling of enquiry and complaint; and
- following up with participating employers and scheme members on any unclear scheme administration instructions.

Accordingly, effective from the Effective Date, the Trustee will cease to be the administrator of the Plan and participating employers and members should no longer submit MPF instructions to the Trustee.

<sup>2</sup> Members include employee members, self-employed persons ("**SEP**"), tax deductible voluntary contributions ("**TVC**") members, special voluntary contributions ("**SVC**") members and personal account ("**PA**") holders as it appears throughout the Notice.

### 3. Submission of instructions

To make the best use of the eMPF Platform, participating employers and members are strongly encouraged to submit instructions electronically via the eMPF Platform. To facilitate the smooth transition to the eMPF Platform, participating employers and members shall take note of the following and take necessary actions:

	Your Actions	Quick Access
Registration with eMPF Platform  <b>(APPLICABLE TO ALL PARTICIPATING EMPLOYERS AND MEMBERS)</b>	<p>Register with eMPF Platform from 22 December 2025 to facilitate you in managing your MPF account(s) via the eMPF Platform going forward.<sup>3</sup></p> <p><b>Please be reminded that the account details will only be available on the eMPF Web Portal or the eMPF Mobile App after the Plan gets onboard on the Effective Date. You are encouraged to register soon so that you will be able to access your account details after the Plan got onboard to the eMPF Platform.</b></p>	<ol style="list-style-type: none"> <li>Scan the QR Code for eMPF Platform registration eMPF Web Portal </li> <li>Visit eMPF Web Portal at (from 22 December 2025 onwards): <a href="http://empf.org.hk/reg/type/en">empf.org.hk/reg/type/en</a></li> </ol>
Submission of administration instructions and MPF account enquiries  <b>(APPLICABLE TO ALL PARTICIPATING EMPLOYERS AND MEMBERS)</b>	<p>Submit MPF administration instructions and access your MPF account information and balance via the eMPF Web Portal or eMPF Mobile App from the Effective Date onwards.</p> <p><b>From the Effective Date, the eMPF Platform commences processing MPF administration instructions and MPF account enquiries.</b></p> <p><b>Please be reminded that the MPF administration instructions received by the Trustee / MPF Scheme Provider through the original channels offered by such trustee / MPF scheme provider after the respective cut-off dates (for details, please refer to Section 1 of Part B of this notice) will lead to delay in handling or rejection of the instructions.</b></p>	<ol style="list-style-type: none"> <li>Scan the QR Code for accessing eMPF User Guide on eMPF website Participating Employers </li> <li>Visit eMPF website at (from now onwards): Participating Employers <a href="http://empf.org.hk/er/tutorial/en">empf.org.hk/er/tutorial/en</a> Members </li> </ol>

<sup>3</sup> This applies to non-registered participating employers and members only. Participating employers and members who have performed registration can log-in to the eMPF Web Portal or eMPF Mobile App and check the account details after the Effective Date (i.e. 26 March 2026).

	Your Actions	Quick Access
<p>Submission of contribution data and payment instructions</p> <p><b>(APPLICABLE TO PARTICIPATING EMPLOYERS, TVC &amp; SVC MEMBERS AND SELF-EMPLOYED PERSONS ONLY)</b></p>	<p>Submit contribution data and payment instructions via the eMPF Web Portal or the eMPF Mobile App from the Effective Date onwards.</p>	<p>1. Scan the QR Code for eMPF Web Portal and eMPF Mobile App login page</p> <p>Participating Employers eMPF Web Portal</p>  <p>eMPF Mobile App</p>  <p>Members eMPF Web Portal</p>  <p>eMPF Mobile App</p>  <p>2. Visit eMPF website at (from the Effective Date onwards):</p> <p>Participating Employers <a href="http://empf.org.hk/er/login/en">empf.org.hk/er/login/en</a></p> <p>Members <a href="http://empf.org.hk/login/en">empf.org.hk/login/en</a></p>

Regarding submission of contribution data, participating employers who currently use their own payroll system to calculate and / or submit contribution data to the Trustee should check with their respective payroll vendors or in-house IT system / application developers to ensure their system has been enhanced to support data submission to the eMPF Platform via standardized contribution data file upload or API data submission (for API data submission, API integration testing with the eMPF Platform has to be completed). If the system has not yet been enhanced to support standardized data file upload or API submission, participating employers can choose to submit contributions through the **eMPF Web Portal** or **eMPF Mobile App** as stipulated above.

Alternatively, instructions may be submitted by paper-based means to the eMPF Platform by post, fax, email or in person:

- Postal Address: P.O. Box 98929, Tsim Sha Tsui Post Office
- Fax Number: (852) 3197 2988\*
- Email address: [forms@support.empf.org.hk](mailto:forms@support.empf.org.hk)\*
- In person to the following eMPF Service Centres:

Hong Kong Island: Unit 601B, 6/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong  
Kowloon: Suites 1205-6, 12/F, Chinachem Golden Plaza, No. 77 Mody Road, Tsim Sha Tsui East, Kowloon  
New Territories: Suite 1802A, 18/F, Tower 2, Nina Tower, No. 8 Yeung Uk Road, Tsuen Wan, New Territories

Office Hours:

Monday to Friday: 9:00 am – 6:00 pm

Saturday: 9:00 am – 1:00 pm

Sundays & Public Holidays: Closed

\* Where a certified true copy of a document (e.g. supporting documents for an application) is required to be submitted, submission must **not** be made by fax or email, and must be made by post or in person.

Participating employers and members can also visit the above eMPF Service Centres during the office hours for MPF related services (e.g. making enquiries / complaints relating to MPF scheme administration, seeking assistance in using the eMPF Web Portal or eMPF Mobile App, etc.).

The account number(s) of your existing MPF account(s) will be changed after the Plan got onboard to the eMPF Platform. You may log-in to the eMPF Web Portal or the eMPF Mobile App, contact the eMPF Customer Service Hotline or visit the eMPF Service Centres or eMPF Kiosk to obtain the updated account number after the Effective Date.

All MPF administration forms are available from the eMPF website ([www.empf.org.hk](http://www.empf.org.hk)) and the eMPF Service Centres from the Effective Date onwards. There will be a grace period of 2 months following the Effective Date during which eMPF Platform will accept the Trustee's existing administration forms. Please note that the Trustee's existing administration forms received after the grace period (i.e. 25 May 2026) will be rejected.

Members are required to complete the registration with the eMPF Platform for receiving notices or documents by electronic means including e-notification and e-statement ("e-Communications") from the eMPF Platform. However, if members previously used passport as identification document to enrol the MPF account(s) in the Plan, members will not be able to complete the registration with the eMPF Platform using passport number and receive e-Communications from the eMPF Platform. As a result, the eMPF Platform will send all notices or documents to members through paper means. If members wish to continue to receive e-Communications from the eMPF Platform after the Plan gets onboard, please update the identification document to Hong Kong Identity Card (HKID) (i) with the Trustee before onboarding or (ii) with the eMPF Platform after onboarding.

## **Part B – Key changes to the Plan in connection with onboarding to the eMPF Platform (including amendments to the MPF Scheme Brochure and Trust Deed)**

### **1. Cessation of scheme administration services provided by the Trustee, and transitional operation arrangements prior to launch of eMPF Platform**

Where participating employers and members wish to have his / her / its instructions processed before the Effective Date, valid instructions (and in the case of contribution instructions, with cleared funds) must reach us by the respective service cut-off time as mentioned below (the "Service Cut-off Time"). Please also note that dealings in the units of the constituent funds will be suspended from 13 March 2026 to 25 March 2026 to facilitate the Plan's onboarding to the eMPF Platform. For the avoidance of doubt, valuation of the constituent funds under the Plan will continue during the suspension period.

Types of Instructions <sup>^</sup>	Service Cut-off Time for valid instructions to be processed and completed before the Effective Date using the original channels*
Participating Employers	
(1) Employer Application	
(2) Contribution Data / Payment (for all submission channels)	
(3) Direct Debit Authorization ("DDA") <sup>+</sup> (i) Set up new DDA instruction (ii) Change of bank account or relevant information for direct debit arrangement	
(4) Employer e-Enrolment and paper enrolment for new member	
(5) Termination of Employee (i) With LSP / SP offset (ii) Without LSP / SP offset	before 4:00 p.m., 4 March 2026
(6) Scheme Information Change (i) Set up / Change of voluntary contributions (ii) Other employer information changes	
(7) Scheme Transfer-in	
(8) Scheme Termination / Transfer-out / Intra-Group Transfer	

Types of Instructions <sup>^</sup>	Service Cut-off Time for valid instructions to be processed and completed before the Effective Date using the original channels*
Members	
(1) Member Enrollment, including: (i) Casual Employee (ii) Personal Account (iii) Self-employed Person (iv) Special Voluntary Contribution (v) Tax Deductible Voluntary Contribution	before 4:00 p.m., 4 March 2026
(2) Member Information Change (i) via mail / by hand / fax / BCT Customer Service Counter (ii) via Web / Mobile App	(i) before 4:00 p.m., 4 March 2026 (ii) before 4:00 p.m., 12 March 2026
(3) Switching <sup>@@</sup> / Change of Investment Mandate <sup>#</sup> (for all submission channels)	before 4:00 p.m., 12 March 2026
(4) Member Transfer-in	before 4:00 p.m., 4 March 2026
(5) Member Transfer-out	before 4:00 p.m., 4 March 2026
(6) Claims & Benefits Payment <sup>%</sup> (i) All circumstances except (ii) (ii) Special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) <sup>#</sup>	(i) before 4:00 p.m., 4 March 2026 (ii) before 4:00 p.m., 12 March 2026
(7) e-enrolment (Employee Section) initiated by participating employer	before 4:00 p.m., 12 March 2026

<sup>^</sup> Any instructions (except for change of investment mandate, switching instruction, special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment)) received before the Effective Date but after the respective Service Cut-off Time and have not yet been processed before the Effective Date shall be processed by eMPF Platform as soon as practicable after 9:00 am on the Effective Date.

<sup>@@</sup> Even if the switching instruction is submitted on or before the Service Cut-off Time as set out in the above table, if any one of the following circumstances occurs:

- (i) your MPF account is in the process of transfer-out assets to other registered scheme(s), annual de-risking between DIS Funds, partial claim or withdrawal of MPF accrued benefits, transfer fund unit(s) from or to other account(s) with the Plan;
- (ii) the switching instruction submitted to the Trustee is incomplete;
- (iii) multiple switching instructions are received within the same day; or
- (iv) a previous switching instruction has not yet been completed,

then such instruction will not be able to be processed before the Effective Date and will be rejected. Accordingly, participating employers and members will have to submit new instruction to the eMPF Platform on or after the Effective Date.

<sup>#</sup> For change of investment mandate, switching instruction, special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) received before the Effective Date but after the respective Service Cut-off Time, the request will not be processed and shall be rejected. The relevant member will have to submit the change of investment mandate, switching instruction, special voluntary contributions withdrawal or voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment) to the eMPF Platform again on or after the Effective Date.

<sup>\*</sup> In the event of the cut-off date for respective instruction(s) becoming a Severe Weather Trading Day (i.e. a day or part of a day from Monday to Friday, except a Hong Kong public holiday, on which Typhoon Signal No. 8 or above, or Black Rainstorm Warning is issued by the Hong Kong Observatory or "Extreme Conditions" is announced by the Hong Kong Government and the Stock Exchange of Hong Kong Limited is open for the business of dealing in securities), all respective instructions from participating employers and members received by the Trustee on such day will not be processed by the Trustee but will be processed in accordance with the applicable arrangements as set out in the preceding paragraphs of this Section 1 of Part B as if the respective instructions were received before the Effective Date but after the respective Service Cut-off Time, i.e. all instructions (except for change of investment mandate, switching instruction, special voluntary contributions withdrawal and voluntary contributions withdrawal for personal account / self-employed person / regular employee (former employment)) will be processed by the eMPF Platform as soon as practicable after the Effective date, while the instructions which fall under the exception as above-mentioned will not be processed and shall be rejected.

<sup>+</sup> If the SVC / TVC / SEP Direct Debit Authorization (DDA) date falls within the period (i.e. from 5 March 2026 to 25 March 2026), the DDA date will be deferred to the Effective Date. Such members shall be reminded to ensure that there are sufficient funds in their bank accounts to allow for the debit on the Effective Date.

% Withdrawal instructions must be submitted in paper form by post or in person.

Any instructions that are not initiated by participating employers or members, such as DIS de-risking and auto preservation that are not yet processed during 12 March 2026 to 25 March 2026 will not be processed in a retrospective manner but will be processed by the eMPF Platform on or after the Effective Date as soon as practicable.

The remaining services on the member portal website will remain available until 25 June 2026. With effect from 26 June 2026 (3 months from the Effective Date), all remaining services will be suspended. If participating employers and members would like to check or download the relevant account information or e-Statements for personal record, please visit the member portal website before 26 June 2026.

For details of the scheme administration services provided by the eMPF Platform, including the timeline and other requirements for submitting instructions to the eMPF Platform from the Effective Date, please visit eMPF Website at [www.empf.org.hk](http://www.empf.org.hk), where you can view the eMPF Online Service Guide and eMPF User Guide. Please note that the eMPF Online Service Guide and eMPF User Guide may be amended from time to time.

## **2. Changes in fee disclosure and reduction in out-of-pocket expenses cap for DIS Funds**

### **2.1 Changes to the fee disclosure**

Currently, the Trustee also acts as the administrator of the Plan providing scheme administration services to the Plan and receives an administration fee for providing such services. Upon the Plan got onboard to the eMPF Platform, the administration of the Plan will be performed by the eMPF Platform, and a fee will be payable by the Trustee to the eMPF Company for the use of the eMPF Platform and / or the scheme administration services it provides to the Trustee and the Trustee charges such fees to the relevant constituent fund.

With effect from 26 June 2026 (i.e. 3 months after the Effective Date) (“Fee Change Effective Date”), the overall management fees of the constituent funds will be reduced, and the following changes will be made to the breakdown of the overall management fees at constituent fund level:

- (i) the fee item “trustee, administration and custodian fee” will be re-named as the “trustee and custodian fee”. The Trustee is paid the “trustee and custodian fee” for providing trustee services and performing certain payment functions, connectivity to the eMPF Platform and fund services to constituent fund(s), and the fee rate will be 0.14% p.a. of the net asset value of each constituent fund; and
- (ii) the fee disclosure will be updated to reflect the rate of the eMPF Platform fee which will be 0.37% p.a. and is calculated as a percentage of the net asset value of the relevant constituent fund.

For the avoidance of doubt, the other fees chargeable at constituent fund level, including the “member servicing fee” and “investment management fee” (if any), will remain unchanged.

The overall management fees for each constituent fund before and after the Fee Change Effective Date are summarised in the table below:

<b>Name of constituent fund</b>	<b>Management fees before the Fee Change Effective Date<sup>4</sup></b>	<b>Management fees from the Fee Change Effective Date<sup>5</sup></b>
(% p.a. of net asset value)		
BCT (Industry) China and Hong Kong Equity Fund	Up to 1.52%	Up to 1.445%
BCT (Industry) Asian Equity Fund	Up to 1.6%	Up to 1.335%
BCT (Industry) Global Equity Fund	Up to 1.585%	Up to 1.415%
BCT (Industry) E70 Mixed Asset Fund	Up to 1.53%	Up to 1.16%
BCT (Industry) E50 Mixed Asset Fund		
BCT (Industry) E30 Mixed Asset Fund		
BCT (Industry) Flexi Mixed Asset Fund	Up to 1.49%	Up to 1.10%
BCT (Industry) Core Accumulation Fund	0.75%	0.67%
BCT (Industry) Age 65 Plus Fund	0.75%	0.67%
BCT (Industry) RMB Bond Fund	1.175%	1.16%
BCT (Industry) Global Bond Fund	Up to 1.45%	Up to 1.28%
BCT (Industry) MPF Conservative Fund	0.88%	0.81%

<sup>4</sup> They include trustee, administration and custodian fee, member servicing fee and investment management fee paid to the trustee, administrator, custodian, MPF scheme provider and investment manager of a scheme for providing their services to the relevant fund. As mentioned above, with effect from the Effective Date, the trustee will pay a fee to the eMPF Company.

<sup>5</sup> They include trustee and custodian fee, member servicing fee, investment management fee and eMPF Platform fee paid to the trustee, custodian, MPF scheme provider, investment manager of a scheme and eMPF Company for providing their services to the relevant fund.

## 2.2 Reduction in out-of-pocket expenses cap for DIS Funds

Currently, the total amount of all payments that are charged to or imposed on a DIS Fund or a member who invests in a DIS Fund, for out-of-pocket expenses incurred by the Trustee on a recurrent basis in the discharge of the Trustee's duties to provide services in relation to a DIS Fund, shall not in a single year exceed 0.2% of the net asset value of the DIS Fund. Starting from 1 January 2027, the rate of such cap will be reduced to 0.1% of the net asset value of the DIS Fund.

### 3. Changes to certain administrative procedures and operational arrangements

#### 3.1 Administrative changes in relation to investment mandate

##### 3.1.1 Sub-division of categories of contributions for employee members

Currently, members may give instructions specifying the investment allocations (in percentage terms) of each of their MPF accounts in respect of (i) mandatory contributions, (ii) voluntary contributions, (iii) SVC (if any) and (iv) TVC (if any) (in each case including accrued benefits derived therefrom) (each a “**category of contributions**”).

With effect from the Effective Date, the categories of contributions in respect of which an investment mandate may be given by employee members will be sub-divided as follows:

Category of contributions for employee members	
Before Effective Date	From Effective Date
• Mandatory Contribution (“MC”)	• Employer’s Mandatory Contribution (“ <b>ERMC</b> ”) • Employee’s Mandatory Contribution (“ <b>EEMC</b> ”)
• Voluntary Contribution (“VC”)	• Employer’s Voluntary Contribution (“ <b>ERVC</b> ”) • Employee’s Voluntary Contribution (“ <b>EEVC</b> ”)

Accordingly, with effect from the Effective Date, an employee member may give a different investment mandate for each of ERMC, EEMC, ERVC and EEVC. The existing investment mandate in respect of an employee member immediately before the Effective Date will automatically apply with effect from the Effective Date as follows: (i) investment mandate applicable to MC will apply to ERMC and EEMC, and (ii) investment mandate applicable to VC will apply to ERVC and EEVC, subject to any change of investment mandate by the relevant employee member.

For other members (i.e. self-employed persons, personal account members, SVC members and TVC members), there is no change to the category of contributions in respect of which an investment mandate may be given.

##### 3.1.2 Investment mandate for transfer-in-assets

All accrued benefits which are transferred from other schemes to the Plan (“**transfer-in-assets**”) on or after the Effective Date will be invested as follows:

- (a) in respect of an employee member, (i) the investment mandate applicable to ERMC and EEMC will apply to the portion of transfer-in-assets attributable to ERMC and EEMC respectively, and (ii) the investment mandate applicable to ERVC and EEVC will apply to the portion of transfer-in-assets attributable to ERVC and EEVC respectively;
- (b) in respect of a self-employed person or a personal account member, (i) the investment mandate applicable to MC will apply to the portion of transfer-in-assets attributable to MC, and (ii) the investment mandate applicable to VC will apply to the portion of transfer-in-assets attributable to VC; and
- (c) in respect of a TVC member, the investment mandate applicable to TVC will apply to the transfer-in-assets.

For the avoidance of doubt, all contributions and transfer-in-assets that have already been invested prior to the Effective Date will not be affected by the changes described under Sections 3.1.1 – 3.1.2 of this Part B above.

##### 3.1.3 Switching and rebalancing

The Plan currently allows members to give instructions for fund-to-fund switching (i.e. redeeming all or part of the accrued benefits invested in one or more constituent funds and investing the respective proceeds into one or more other constituent funds).

Starting from the Effective Date, in addition to fund-to-fund switching, the eMPF Platform will also accept members’ instructions for rebalancing (i.e. rebalancing of asset allocation to one or more constituent funds by redeeming all or part of the accrued benefits invested in one or more constituent funds and allocating the proceeds thereof to achieve the desired mix of constituent funds according to a new fund allocation instruction).

### **3.1.4 Multiple instructions**

If more than one instruction with same instruction type involving the same constituent fund(s) conflicted with each other are received before the dealing cut-off time on the same dealing day via e-submission channel or any other means (including email, fax and post), only the last instruction<sup>^</sup> received will be processed. The eMPF Platform, the MPF Scheme Provider and the Trustee shall not be liable for any direct, indirect, special or consequential loss or damages in this regard.

<sup>^</sup> Instruction received by post will be regarded as the earliest submitted instruction (if any).

## **3.2 Administrative changes in relation to payment of contributions**

### **3.2.1 Non-acceptance of cash and third party payments**

Payment of contributions by cash and third party payments will no longer be accepted by the Trustee with effect from the Effective Date.

### **3.2.2 Shortened notice period for changes to standard voluntary contributions**

Currently, participating employers, employee members and self-employed persons may change the amount of or suspend their respective standard voluntary contributions by giving the Trustee 3 months' prior written notice (or such shorter period of notice as the Trustee may approve). From the Effective Date onwards, such notice period will change to 1 month (or such shorter period of notice as prescribed by the eMPF Platform).

### **3.2.3 Contribution shortfall**

If there is any contribution shortfall due from a participating employer, the Trustee's current arrangement is to allocate the contribution among members on a pro-rata basis in the following order: (1) EEMC, (2) EEVC, (3) ERMC, and then (4) ERVC.

Starting from the Effective Date, if the contribution monies are insufficient for allocation into the relevant accounts of the members concerned, such contribution monies shall be allocated into the relevant accounts of such members on a pro-rata basis or in such other manner as prescribed by the eMPF Platform.

## **3.3 Clarifications / updates to the definitions for dealing day and business day**

### **3.3.1 Clarifications to the definition for dealing day**

To align with the operation of the eMPF Platform, the definition for "Dealing Day" as follows will be inserted into the MPF Scheme Brochure:

#### **"Dealing Day"**

means each Business Day or such other day(s) as the Trustee may determine, provided that unless otherwise determined by the Trustee, a day on which the eMPF Platform (or any part of it) is suspended pursuant to the MPFS Ordinance is not a Dealing Day.

### **3.3.2 Addition of / amendment to the definition of "Business Day" and addition of the definition of "Severe Weather Trading Day" to reflect the implementation of severe weather trading arrangements**

In support of the implementation of arrangements for maintaining normal operations of the Hong Kong securities and derivatives markets during severe weather conditions, with effect from 1 November 2024, the following services of the Plan have been available on a Severe Weather Trading Day, and will continue to be available after the Effective Date:

- processing of rebalancing / switching instructions of the constituent funds submitted via the eMPF Web Portal or the eMPF Mobile App;
- processing of change of investment mandate instructions submitted via the eMPF Web Portal or the eMPF Mobile App;
- processing of SVC withdrawal instructions submitted via the eMPF Web Portal or the eMPF Mobile App;
- annual de-risking under the DIS; and
- valuation of constituent funds, which will be carried out as normal on the relevant Severe Weather Trading Day (as defined below) in accordance with the valuation methodology described in section 7.3 entitled "Valuation and Pricing" of the MPF Scheme Brochure. With respect to the valuation of a constituent fund which invests in underlying fund(s) and the unit price(s) of the underlying fund(s) is(are) not available on such Severe Weather Trading Day, the Trustee or the Investment Manager will use the latest available fund price of such underlying fund(s) to calculate the unit price of the relevant constituent fund.

Please also note that the cut-off time for handling valid instructions remains unchanged, which is 4 p.m. on the relevant Severe Weather Trading Day.

Notwithstanding other provisions in the MPF Scheme Brochure, except for the specified services set out above, all other services or operations of the Plan will remain closed on a Severe Weather Trading Day, unless the Trustee considers it appropriate to make any of them available.

To reflect the implementation of the severe weather trading arrangement above, with effect from the Effective Date, the definition of “Business Day” will be inserted in the Brochure (or in the case of the Trust Deed, amended) and the definition of “Severe Weather Trading Day” will be inserted in the MPF Scheme Brochure and the Trust Deed, as follows:

**“Business Day”**

means, subject to the Trustee’s discretion to determine otherwise, a day or part of a day, other than a Saturday or Sunday or Hong Kong public holiday, which is either: (i) a day or part of a day on which banks are open for business in Hong Kong; or (ii) for the purposes of matters as disclosed in section 6.3 entitled “Severe Weather Trading” of the MPF Scheme Brochure or otherwise, a Severe Weather Trading Day.

**“Severe Weather Trading Day”**

means a day or part of a day from Monday to Friday, except a Hong Kong public holiday, on which Typhoon Signal No. 8 or above, or Black Rainstorm Warning is issued by the Hong Kong Observatory or “Extreme Conditions” is announced by the Hong Kong Government and the Stock Exchange of Hong Kong Limited is open for the business of dealing in securities.

### 3.4 Long service payment and severance payment

#### 3.4.1 Abolition of the offsetting arrangement for long service and severance payment

Previously, participating employers can offset the long service payment (“**LSP**”) / severance payment (“**SP**”) payable to members under the Employment Ordinance against the MPF derived from employer’s mandatory and voluntary contributions (the “**Offsetting Arrangement**”).

Following the passing of the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Bill 2022 in June 2022, the abolition of the Offsetting Arrangement has taken effect on 1 May 2025 (the “**Transition Date**”).

As a result, starting from the Transition Date, participating employers can no longer use accrued benefits derived from employer’s mandatory contributions to offset LSP / SP of members for years of service since the Transition Date. However, accrued benefits derived from participating employer’s voluntary contributions can continue to be used for offsetting LSP / SP of members (irrespective of whether the years of service are before or after the Transition Date).

The abolition of the Offsetting Arrangement has no retrospective effect. If an employee’s employment commenced before the Transition Date, (i) accrued benefits derived from participating employer’s voluntary contributions throughout the employee’s whole employment period (irrespective of whether the voluntary contributions are made before, on or after the Transition Date) can continue to be used for offsetting LSP / SP of the employee in respect of the years of service before and after the Transition Date; and (ii) accrued benefits derived from participating employer’s mandatory contributions throughout the employee’s whole employment period (irrespective of whether the mandatory contributions are made before, on or after the Transition Date) can only be used for offsetting LSP / SP of the employee in respect of the years of service before the Transition Date.

#### 3.4.2 Changes to the offsetting sequence for long service and severance payment

To the extent permitted by law, the accrued benefits of an employee member derived from contributions made by his participating employer may be used to reduce the participating employer’s liability to pay long service or severance payment to that employee member under the Employment Ordinance.

Currently, subject as otherwise provided in the participation agreement (as amended or supplemented from time to time) and to the extent permitted by the Mandatory Provident Fund Schemes Ordinance, the amount of such reduction (“**Relevant Amount**”) will be set off from the participating employer’s contributions made in respect of that employee member in the following default sequence (“**Default Offsetting Sequence**”):

- (a) out of the accrued benefits of the relevant employee member derived from the vested portion of the standard voluntary contributions made by his participating employer; and
- (b) if after payment under paragraph (a) above any part of the Relevant Amount remains outstanding, out of the accrued benefits of the relevant employee member derived from the mandatory contributions made by his participating employer.

With effect from the Effective Date, the participating employers can submit a request to change the offsetting sequence via the “Employer Information Change Form” or the eMPF Employer Portal, otherwise the Default Offsetting Sequence shall apply.

### 3.5 Publication of prices and notice on suspension

Previously, notice on suspension of calculation of net asset value and dealings will be published immediately after any declaration of such suspension and at least once a month during the period of such suspension in the newspaper(s) in which the constituent fund’s prices are normally published, as mentioned below. With effect from the date of this Notice, suspension notice will be published during the above-mentioned timeframe, on the Trustee’s website at [www.bcthk.com](http://www.bcthk.com). Moreover, from the Effective Date, suspension notice will also be published during the above-mentioned timeframe, on the eMPF Web Portal at [empf.org.hk/reg/type/en](http://empf.org.hk/reg/type/en).

In addition, currently, the net asset value per unit, the issue price and the redemption price for each constituent fund are published at least weekly in The Standard and Sing Tao Daily. With effect from the Effective Date, the net asset value per unit, the issue price and the redemption price for each constituent fund will be published daily (other than Sundays, public holidays and Severe Weather Trading Days), on the eMPF Web Portal at [empf.org.hk/reg/type/en](http://empf.org.hk/reg/type/en) and the Trustee's website at [www.bcthk.com](http://www.bcthk.com).

### **3.6 Other general / miscellaneous changes and updates**

- Amendments to the MPF Scheme Brochure and the key scheme information document of the Plan (“**KSID**”)
  - The MPF Scheme Brochure and the KSID will be amended to include a new section regarding the eMPF Platform and / or to reflect other general streamlining, enhancements and updates.
  - The facsimile number of the Plan will be removed from the MPF Scheme Brochure.
- Amendments to the Trust Deed
  - The Trust Deed is amended by adoption of an amended and restated trust deed to reflect the following changes:
    - with effect from the date of this Notice, the Trust Deed is amended to provide the circumstances under which the Trustee may declare a suspension of dealing in the units in the Plan, including where a suspension is required for the implementation of the eMPF Platform, and that the suspension notice will be published in an appropriate manner in accordance with regulatory requirements;
    - with effect from the date of this Notice, the Trust Deed is amended to reflect the abolition of the offsetting arrangement for long service and severance payment as described in Section 3.4.1 of this Part B; and
    - with effect from the Effective Date, the Trust Deed will be amended in connection with the implementation of the eMPF Platform.
  - For enhancement, the relevant provisions of the Trust Deed will be amended, such that prior notice to Members and Employers will only be given in the case of an increase in the level of fees, but will not be given where there is a reduction in the level of fees. This change will apply to (i) maximum level of Offer Spread and Bid Spread, (ii) the Trustee Fee and the Management Fee (subject to maximum level specified in the MPF Scheme Brochure), (iii) the transaction fees payable to the Trustee, and (iv) the Member Servicing Fee.

### **4. For further information**

The changes mentioned in Sections 2 and 3 of Part B in this Notice will not have any material adverse impact on the rights and interests of participating employers and members.

The MPF Scheme Brochure, the key scheme information document of the Plan (“**KSID**”) and the Trust Deed will be amended to reflect the relevant changes and updates set out above. The revised MPF Scheme Brochure and KSID are expected to be issued on or around 26 March 2026. The changes and updates described in this Notice are in summary form only. Participating employers and members should review the revised MPF Scheme Brochure, KSID and Trust Deed for further details on the amendments made.

The latest version of the MPF Scheme Brochure and KSID is available at [www.bcthk.com](http://www.bcthk.com) or may be obtained by calling the Employer Hotline at (852) 2298 9388 or the Member Hotline at (852) 2298 9333. Copies of the Trust Deed (as amended) may be obtained from the Trustee at a reasonable cost or may be inspected free of charge during normal working hours at the office of the Trustee.

Participating employers should also note that certain functionality of “C-Online” (i.e. the employer online contribution system operated by the Trustee) will change to facilitate the migration to and align with the operation of the eMPF Platform. Further details will be provided in the banners on the Trustee's web portal in due course.

### **Part C – Preparing for the eMPF Platform**

#### **1. Invitation to participate in seminar to onboarding to eMPF Platform**

In order to know more about the eMPF Platform and to get prepared for the onboarding, participating employers and members are cordially invited to the eMPF introductory seminar.

Details of the seminar sessions are as follows:

### **Participating employers' session**

<b>Date and Time</b>	28 January 2026, Wednesday, 10:00AM-11:00AM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from participating employers</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="https://www.bct.org.hk/bct/eMPFWebPortal/registration">https://www.bct.org.hk/bct/eMPFWebPortal/registration</a> .

<b>Date and Time</b>	13 February 2026, Friday, 10:00AM-11:00AM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from participating employers</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="https://www.bct.org.hk/bct/eMPFWebPortal/registration">https://www.bct.org.hk/bct/eMPFWebPortal/registration</a> .

<b>Date and Time</b>	10 March 2026, Tuesday, 3:00PM-4:00PM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from participating employers</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="https://www.bct.org.hk/bct/eMPFWebPortal/registration">https://www.bct.org.hk/bct/eMPFWebPortal/registration</a> .

<b>Date and Time</b>	23 March 2026, Monday, 3:00PM-4:00PM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from participating employers</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	English
<b>Registration</b>	 Interested parties shall register via <a href="https://www.bct.org.hk/bct/eMPFWebPortal/registration">https://www.bct.org.hk/bct/eMPFWebPortal/registration</a> .

**Members' session (Including employee members, SEP, TVC members, SVC members and PA holders)**

<b>Date and Time</b>	10 February 2026, Tuesday, 3:00PM-4:00PM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from members</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="http://bct.billy.hk">bct.billy.hk</a> .
<b>Date and Time</b>	27 February 2026, Friday, 3:00PM-4:00PM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from members</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="http://bct.billy.hk">bct.billy.hk</a> .
<b>Date and Time</b>	18 March 2026, Wednesday, 10:00AM-11:00AM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from members</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	Cantonese
<b>Registration</b>	 Interested parties shall register via <a href="http://bct.billy.hk">bct.billy.hk</a> .
<b>Date and Time</b>	27 March 2026, Friday, 10:00AM-11:00AM
<b>Seminar Contents</b>	<ul style="list-style-type: none"> <li>• Introduction of eMPF</li> <li>• Important date and required actions from scheme members</li> <li>• eMPF registration and user login activation</li> <li>• Walkthrough of functionalities of eMPF Web Portal and eMPF Mobile App</li> </ul>
<b>Format</b>	Online
<b>Language</b>	English
<b>Registration</b>	 Interested parties shall register via <a href="http://bct.billy.hk">bct.billy.hk</a> .

## 2. **eMPF Customer Service Hotline, eMPF Service Centres and eMPF Kiosk Arrangement**

With effect from the **Effective Date (or other date to be determined)**, participating employers and members, who wish to obtain more information relating to eMPF, make enquiries relating to MPF scheme administration, or seek assistance in using the eMPF Web Portal or eMPF Mobile App, etc., can call eMPF Customer Service Hotline at (852) 183 2622 or visit eMPF Service Centres. The following are the locations of eMPF Service Centres:

Hong Kong Island: Unit 601B, 6/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong  
Kowloon: Suites 1205-6, 12/F, Chinachem Golden Plaza, No. 77 Mody Road, Tsim Sha Tsui East, Kowloon  
New Territories: Suite 1802A, 18/F, Tower 2, Nina Tower, No. 8 Yeung Uk Road, Tsuen Wan, New Territories

Service hours:

Monday to Friday: 9:00 am – 6:00 pm

Saturday: 9:00 am – 1:00 pm

Sundays & Public Holidays: Closed

Furthermore, you may use eMPF Kiosks to submit your MPF administration instructions. The following are the locations of eMPF Kiosks:

Operating hours of eMPF Kiosks in eMPF Service Centres:

Monday to Friday 9:00 am – 6:00 pm

Saturday 9:00 am – 1:00 pm

Sundays & Public Holidays: Closed

Operating hours of eMPF Kiosks in other retail shops:



For the detailed location of eMPF Kiosk, you can scan the QR code or visit eMPF website at [www.empf.org.hk/](http://www.empf.org.hk/) for details.



Prior to the **Effective Date (or other date to be determined)**, participating employers and members should continue to contact the Trustee.

After the Effective Date, as regards enquiries and information other than in relation to scheme administration services, such as fund-specific and trustee-specific enquiries and information, participating employers and members can contact the Trustee's Employer Hotline at (852) 2298 9388 or Member Hotline at (852) 2298 9333 respectively.

### 3. **Do & Don't List after Onboarding**

Participating employers and members of the Plan must register with the eMPF Platform to enjoy all the new features and functions from 26 March 2026.

From 26 March 2026 onwards, participating employers and members must comply with the following:

	<b>DOs</b>	<b>DON'Ts</b>
<b>Submission of digital instruction</b>	<p>Participating employers to submit their instructions via:</p> <p>eMPF Web Portal: <a href="http://empf.org.hk/er/login/en">empf.org.hk/er/login/en</a> and</p>  <p>eMPF Mobile App:</p>  <p>Members to submit their instructions via:</p> <p>eMPF Web Portal: <a href="http://empf.org.hk/login/en">empf.org.hk/login/en</a> and</p>  <p>eMPF Mobile App:</p> 	<p>Do not send the digital instructions to the original channels offered by the Trustee.</p>

	<b>DOs</b>	<b>DON'Ts</b>
<b>Submission of paper instruction forms</b>	<p>Mailing address: P.O. Box 98929, Tsim Sha Tsui Post Office</p> <p>eMPF Service Centres:</p> <ul style="list-style-type: none"> <li>○ Hong Kong Island: Unit 601B, 6/F, Dah Sing Financial Centre, NO. 248 Queen's Road East, Wanchai, Hong Kong</li> <li>○ Kowloon: Suites 1205-6, 12/F, Chinachem Golden Plaza, No. 77 Mody Road, Tsim Sha Tsui East, Kowloon</li> <li>○ New Territories: Suite 1802A, 18/F, Tower 2, Nina Tower, No. 8 Yeung Uk Road, Tsuen Wan, New Territories</li> </ul> <p>Service hours: Monday to Friday: 9:00 am – 6:00 pm Saturday: 9:00 am – 1:00 pm Sundays &amp; Public Holidays: Closed</p> <p>Email address (not applicable to application that trustee requires certified true copy of supporting document): <a href="mailto:forms@support.empf.org.hk">forms@support.empf.org.hk</a></p> <p>Fax number (not applicable to application that trustee requires certified true copy of supporting document): (852) 3197 2988</p>	Do not send paper instructions to the original channels offered by the Trustee.
<b>Using the correct paper instruction forms</b>	<p>All to use the correct version of eMPF paper instruction forms, which you can obtain from eMPF Service Centres or download from: <a href="http://empf.org.hk/forms/en">empf.org.hk/forms/en</a></p>	<p>Do not use Trustee's existing administration forms.</p> <p>From 25 May 2026 onwards, eMPF Platform will reject all Trustee's existing administration forms.</p>
<b>Making enquiry in relation to the MPF administration (e.g. the progress of your instruction, MPF account's administration, usage of eMPF Web Portal or eMPF Mobile App, etc.)</b>	<p>eMPF Customer Service Hotline (852) 183 2622</p> <p>Service hours: Monday to Friday: 9:00 am – 7:00 pm Saturday: 9:00 am – 1:00 pm Sundays &amp; Public Holidays: Closed</p> <p>Email address: <a href="mailto:enquiry@support.empf.org.hk">enquiry@support.empf.org.hk</a></p>	<p>Do not call hotline of the Trustee in relation to the MPF account's administration.</p> <p>Hotline of the Trustee will continue to operate for enquiries in relation to fund-specific and trustee-specific enquiries and information.</p>

Should you have any enquiries regarding this Notice, please contact the Employer Hotline at (852) 2298 9388 or the Member Hotline at (852) 2298 9333.

Yours faithfully,

Bank Consortium Trust Company Limited

銀聯信託有限公司