

Manulife Advanced Fund SPC

(an exempted segregated portfolio company incorporated
with limited liability under the laws of the Cayman Islands)

(the “**Company**”)

SEVENTH SUPPLEMENT

to the

prospectus of the Company dated December 2012
(as amended or supplemented from time to time)

(altogether the “**Prospectus**”)

relating to

General updates

May 2016

* * *

IMPORTANT: This Supplement should be read in conjunction with the Prospectus and the relevant product key fact statement(s) which together form the offering documents of the Company vis-à-vis its Segregated Portfolio(s). Words and phrases used in this Supplement shall, unless otherwise provided herein, have the same meanings as are ascribed to them in the Prospectus. If you are in any doubt about the contents of this Supplement and/or the Prospectus and/or the relevant product key fact statement(s), you should seek independent professional financial advice.

The Directors of the Company accept full responsibility for the accuracy of the information contained in the Prospectus and this Supplement and confirm, having made all reasonable enquiries that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

Unless otherwise updated as set out herein, the Prospectus remains in full force and effect.

* * *

1. General Updates

1.1. The following general updates are made with respect to the Directors of the Company:

- 1.1.1. Each of Macaria Trinidad F. Gaspar and Jason Dehni resigned as a Director of the Company with effect from 13 April 2016. Accordingly, all references to “Macaria Trinidad F. Gaspar” and “Jason Dehni” throughout the Prospectus as a Director of the Company and the biographies of Macaria Trinidad F. Gaspar and Jason Dehni in Section 5.1. of Part I of the Prospectus are hereby deleted in their entirety with effect from 13 April 2016.

- 1.1.2. Barry Hart Evans resigned as a Director of the Company, such resignation to take effect from 28 May 2016 and Roger Renaud was appointed as a Director of the Company, such appointment to take effect from 28 May 2016. Accordingly, with effect from 28 May 2016: (i) all references to “Barry Hart Evans” throughout the Prospectus as a Director of the Company are hereby deleted and replaced with “Roger Renaud”; (ii) the biography of Barry Hart Evans in Section 5.1 of Part I of the Prospectus is deleted in its entirety; and (iii) the following biography of Roger Renaud is inserted into Section 5.1 of Part I of the Prospectus:

“Roger Renaud – Mr. Renaud is President, Canada, at Manulife Asset Management Limited. In addition to leading the development and implementation of Manulife’s asset management strategy and business in Canada, Mr. Renaud’s responsibilities include working closely with Manulife’s Canadian Division to further grow the group’s Canadian wealth business.

Prior to joining Manulife Asset Management following Manulife’s acquisition of Standard Life’s operations in Canada in 2015, Mr. Renaud was President of Standard Life Investments Inc. in Canada, having held that post since 2005. Previously, he was senior vice president, Group Savings and Retirement, at Standard Life Assurance Company of Canada and also served as vice president, Sales, at Standard Life Mutual Funds. Mr. Renaud joined Standard Life in 1991, prior to which he served as a vice president at a large Canadian financial advisory and securities brokerage firm.

Mr. Renaud holds a B.Sc. (Actuarial Science) from Université Laval and a CFA designation. He completed the Program for Management Development at Harvard Business School.”

- 1.2. The following general updates are hereby made with respect to the directors of the Investment Manager:

- 1.2.1. Jason Dehni resigned as director of the Investment Manager with effect from 13 April 2016 and Guy Mills was appointed as director of the Investment Manager with effect from 13 April 2016. Accordingly, (i) the first paragraph under the heading “Disclosure of Directors’ Interests” in Section 9.6.1 of Part I of the Prospectus is hereby deleted in its entirety and (ii) each paragraph relating to Jason Dehni as a director of the Investment Manager in Sections A8.1, B8.1, C8.1, D8.1 and E8.1 of Part II of the Prospectus is hereby deleted in its entirety and replaced with the following biography of Guy Mills with effect from 13 April 2016:

“Guy Mills – Mr. Mills is Chief Executive Officer of Manulife (International) Limited, overseeing all of Manulife’s businesses and distribution activities in Hong Kong and Macau, except mutual-funds business. He is also a director of the board of Manulife (International) Limited.

Prior to taking up his current position, Mr. Mills has had more than 20 years of practical experience with Manulife, where he started in 1995. He has held progressive technology and operations management roles within Manulife’s Canadian, Asian and Corporate divisions including a two-year assignment in Tokyo, Japan, during the first decade of his career at Manulife.

In 2005, Mr. Mills relocated to the Philippines to head up Manulife’s Business Processing Services, the company’s global-resourcing capabilities facility, as its first Chief Executive Officer. He built a world-class global-resourcing practice of more than 2,000 employees located in Manila, Chengdu and Kuala Lumpur over his five-year tenure.

Mr. Mills was then appointed Chief Operating Officer of Manulife’s Asia Division, responsible for operations, customer service, brand development and communications across the region, before moving to China to oversee the company’s life-insurance joint venture in that country.

Before joining Manulife Financial, Mr. Mills held information-technology positions in the United Kingdom with a leading British life insurance, pensions and investments firm and a major British national bank.

Mr. Mills holds an MBA degree from both University of Washington in St. Louis, US, and Fudan University in Shanghai, China.”

- 1.2.2. The latest biography of Michael Huddart as a director of the Investment Manager, where it appears throughout the Prospectus, the Supplement, the Second Supplement and the Fourth Supplement, is hereby updated and replaced with the following with immediate effect:

“**Michael Huddart** – Mr. Huddart is Executive Vice President and General Manager for Greater China, overseeing the strategic-growth development of Manulife’s operations in Hong Kong, Mainland China and Taiwan. He is also provisionally responsible for Manulife’s five emerging markets in Asia – Malaysia, Philippines, Vietnam, Thailand and Cambodia.

Mr. Huddart leads Manulife’s joint-venture businesses in China as Chairman of Manulife-Sinochem Life Insurance Company Limited and as Vice Chairman of Manulife TEDA Fund Management Co., Ltd.

Mr. Huddart is Chairman of MAMHK and Manulife Asset Management (Taiwan) Co., Ltd. He is also President and Chief Executive Officer of their holding company, Manulife International Holdings Limited. He sits on the board for each of these three companies.

In his 12-year tenure (from 2004 to 2015) as Director, Chief Executive Officer and Vice Chairman of Manulife (International) Limited, Mr. Huddart led Manulife’s operations in Hong Kong to grow substantially, with assets under management increasing by more than four times, insurance sales more than doubling, and the number of agents rising from about 3,000 to more than 7,000. The company also added a large number of distribution partners during his tenure.

Mr. Huddart is very active in the Hong Kong insurance industry, serving as Chairman of the Insurance Claims Complaints Bureau since 2008, Councillor of the Life Insurance Council of The Hong Kong Federation of Insurers (HKFI), and the insurance representative on the General Committee of the Employers’ Federation of Hong Kong. He is also Chairman of the Insurance Management Committee of The Hong Kong Management Association.

Mr. Huddart holds a Bachelor of Science (honours) degree in actuarial science from City University in London, and is a Fellow of the Institute of Actuaries of Australia and an Associate of the Society of Actuaries (ASA).”

- 1.3. In connection with the implementation of the “Common Reporting Standard” adopted by the Organisation for Economic Co-operation and Development (OECD) regarding the automatic exchange of financial account information among participating states, the following updating changes shall be made to the Prospectus with immediate effect:

- 1.3.1. In Section 8.4 of Part I of the Prospectus (as inserted pursuant to the Second Supplement to the Prospectus dated 2 April 2014): (a) in the seventh paragraph, the words “, in any country which is a participating jurisdiction from time to time under the OECD’s Common Reporting Standard for the Automatic Exchange of Information (a “**CRS Jurisdiction**”)” shall be inserted after the words “European Economic Area”; (b) in the eighth paragraph, the words “or any country other than a CRS Jurisdiction” shall be inserted after the words “United States of America”; and (c) in the second-last paragraph, the words “or any country other than a CRS Jurisdiction” shall be inserted after the words “United States of America”.

- 1.3.2. Section 1. “Definitions” of Part I of the Prospectus is updated by inserting the following after the definition of “NAV” or “Net Asset Value” therein:

““**OECD**” means the Organisation for Economic Co-operation and Development.”

* * *