

## **“iSmart” Tax Loan**

### **Promotional Terms & Conditions:**

1. The standard interest rate offer and handling fee waiver applies to customers who successfully apply for the “iSmart” Tax Loan in between 4 October 2010 and 30 April 2011 (both dates inclusive) and draw down the loan on or before 31 May 2011. Annualized Percentage Rate (APR) of 3.73% is equivalent to a monthly flat rate of 0.1665%. The APR is calculated based on a repayment tenor of 12 months and a loan amount of HK\$10,000. Monthly flat rate of 0.1787% and 0.1625% are referring to repayment tenor of 6 and 18 months respectively. The handling fee waiver is included in the calculation of APR. All APRs are calculated in accordance with the guidelines set out in the Code of Banking Practice.
2. The total loan amount (tax loan plus additional loan amount) is up to 3 times of the tax bill, 6 times of monthly salary or HK\$2,000,000 (whichever is lower). Any residual loan amount after payment of tax will be treated as a personal instalment loan and funds of the approved loan amount will be directly credited to the borrower's designated account with Bank of China (Hong Kong) Limited (“BOCHK”).

### **“The Most Privileged Tax Loan Offer in Town” Promotional Terms & Conditions**

1. “The Most Privileged Tax Loan Offer in Town” (the “Promotion Offer”) is exclusively available to customers who successfully apply for “iSmart” Tax Loan and draw down the loan on or before 31 January 2011. BOCHK will base on tax loan interest rate, handling fee and cash rebate for the same loan amount offered by different licensed banks and/or financial institutions in Hong Kong (as designated by BOCHK) at their respective websites during the period from 4 October 2010 to 31 January 2011 to calculate the relatively low tax loan expenses charged by them (“Relatively Low Tax Loan Expenses”). By comparing it with “iSmart” Tax Loan total loan expenses, a further 5% off on the Relatively Low Tax Loan Expenses will be given. The amount difference (the “Cash Rebate”) will be directly credited to the designated repayment account held by the qualified customers with BOCHK on or before 31 March 2011. The minimum APR after taking into account the Cash Rebate will be 1.8%. BOCHK may at its discretion calculate the Relatively Low Tax Loan Expenses and set the minimum APR after rebate at anytime according to market situation without prior notice.
2. The Cash Rebate is to be rounded up to 2 decimal places. There will be no Cash Rebate if the amount difference is less than \$1.
3. The comparison is only applicable to instalment tax loan; it is not applicable to any selected customer promotion rate offer or any other tax loan rate offer based on the Prime Rate or the HIBOR Rate.
4. The Cash Rebate is subject to the customer's loan account being of normal status, in good standing, and without past due record or in breach of the “iSmart Tax Loan” Terms & Conditions.
5. In the event of early repayment of the loan, the Company reserves the right to request immediate repayment of the rebated amount together with the outstanding loan amount, interest charges and applicable handling fee.
6. BOCHK may at its discretion amend, suspend or terminate the offer and the related terms and conditions at any time without prior notice. In case of disputes, the decision of BOCHK shall be final and binding.

### **General Terms & Conditions**

1. Applicants must open and maintain a banking account with BOCHK.
2. BOCHK may access an applicant's credit data with a credit agency for the purpose of a credit review and at the same time reserves its exclusive right to decline any application without assigning any reasons. In processing applications BOCHK reserves its exclusive right to request additional documentary proof from applicants.
3. All information provided by an applicant in a loan application shall be correct and final. The applicant has also agreed and accepted the terms and conditions of the BOCHK loan agreement.
4. If an applicant is entitled to enjoy not only the “iSmart” Tax Loan promotional offer but also other promotional offers, BOCHK reserves its exclusive right to offer the applicant with the highest value offer.
5. BOCHK reserves its exclusive right to terminate the offer at any time or change the offer terms and conditions from time to time without prior notice.
6. In any dispute, the decision of BOCHK shall be final and conclusive.
7. These terms and conditions are governed by and will be construed in accordance with the laws of Hong Kong Special Administrative Region.
8. If there is any discrepancy between the Chinese and the English versions of the above Terms and Conditions, the Chinese version shall prevail.