

BOC CREDIT CARD (INTERNATIONAL) LIMITED
TERMS & CONDITIONS OF BOC EXPRESS CASH INSTALMENT LOAN

Successful applicant ("Borrower") of the approved BOC Express Cash Instalment Loan shall be subject to the following terms and conditions:

1. (a) In these terms and conditions:

"Business Day" means a day on which commercial banks in Hong Kong are open for business but excluding Saturdays, Sundays and public holidays;

"Card Company" means BOC Credit Card (International) Limited;

"Designated Account" means the account designated by the Borrower in the application form under the heading of "Direct Debit Authorization" or such other account as designated by the Borrower (and accepted by the Card Company) from time to time for the purpose of debiting such account for the repayment of the Monthly Instalment (as defined below) and other charges relating to the Loan;

"Drawdown Date" means the proposed drawdown date of the Loan as applied by the Borrower and accepted by the Card Company, which shall be confirmed in the Loan Advice;

"Extension Fee" means the handling fee being charged by the Card Company and confirmed in the Loan Advice if the Borrower elects to repay the Monthly Instalment not on the first Business Day of the next following calendar month after the Drawdown Date;

"Final Repayment Date" means the final repayment date for the Loan, which shall be the last date of the Loan Period where the last Monthly Instalment is due and payable by the Borrower;

"HK\$" means Hong Kong dollars, the lawful currency of Hong Kong;

"Hong Kong" means the Hong Kong Special Administrative Region of The People's Republic of China;

"Interest" means the interest payable in relation to the Loan and is more particularly set out in Clause 6;

"Loan" means the aggregate principal amount of BOC Express Cash Instalment Loan made available to the Borrower pursuant to these terms and conditions;

"Loan Advice" means the confirmation issued by the Card Company to the Borrower in relation to the Loan; and

"Loan Period" means the period of the Loan which can be repaid by instalment and shall be confirmed in the Loan Advice.

"Connected Parties" means a director/ supervisor/ chief executive/ senior management and key staff/ chairman of committee/ head of department/ head of

branch/ lending officer/ controller (holdings 5% or more shareholding alone or together with associates who are controllers) of BOCHK or Bank of China Limited (including their subsidiaries and branches) or BOCHK's subsidiaries, affiliates and other entities over which BOCHK is able to exert control or controller/ minority shareholder controller/ director/ senior management and key staff of such subsidiaries, affiliates and other entities or being any firm, partnership or non-listed company which any of the aforesaid persons or their relatives is/are able to control. The customer's guarantor is any controller, minority shareholder controller or director of BOCHK or their relative.

(b) All singular references in these terms and conditions shall include the plural and vice versa.

2. The Card Company may in its absolute discretion approve or reject any application for a Loan without giving any reason. The Card Company will by written notice and/or verbally inform the Borrower whether the application is approved or rejected and in no event shall the Card Company be responsible for any loss or liability which the Borrower may suffer or incur as a result of any such application being rejected. An application, once approved, shall not be cancelled or amended by the Borrower and the Borrower shall be bound to accept the Loan on the terms set out in the Loan Advice.

3. The Card Company may in its absolute discretion determine the exact amount of the Loan, the Interest or the Loan Period and the Borrower hereby irrevocably agrees to borrow the Loan notwithstanding that the amount of the Loan, the Interest or the Loan Period approved by the Card Company is different from that applied for.

4. After approval of an application, the Card Company will, on or immediately after the Drawdown Date advance the principal amount of the Loan to the Borrower in such manner as accepted by the Card Company. The Borrower shall be responsible for all charges and fees associated with advancement of the principal amount of the Loan and any such charge and fee shall be deducted from the Loan and/or debited to the Designated Account at the time of advancement of the Loan.

5. Handling fee ("Handling Fee") will be charged in such amount and in such manner as the Card Company may notify to the Borrower or specified in the application form, which shall be confirmed in the Loan Advice. The Handling Fee will be debited from the Loan at the time of advancement of the Loan.

6. Interest shall be calculated and payable on the Loan from and including the Drawdown Date to and including the Final Repayment Date ("Interest"). The rate of interest applicable to the Loan shall be specified in the application form and confirmed in the Loan Advice. Interest shall accrue from day to day and shall be calculated on the basis of a 30-day month and a 365-day year.

7. The principal amount of the Loan and the Interest shall be repaid by equal monthly instalments during the Loan Period (the "Monthly Instalments" and each a "Monthly Instalment") as applied by the Borrower and approved by the Card Company, which shall be confirmed in the Loan Advice and such amount shall be rounded up to the nearest cent. The Borrower hereby acknowledges that the amount of the last Monthly Instalment may not be equal to the amount of each of the previous Monthly Instalment and such amount of the last Monthly Instalment shall be the outstanding amount of the Loan.

8. The first Monthly Instalment and Extension Fee (if any) shall be debited to Designated Account on the first Business Day of the next following calendar month after the Drawdown Date or a date which is approved by the Card Company ("Repayment Date"). Each subsequent Monthly Instalment shall be debited to the Designated Account on the first Business Day of the next following calendar month after the subsequent Repayment Date ("Subsequent Repayment Dates") provided that if there is not such a day in any subsequent calendar month, the relevant Monthly Instalment shall be debited on the last day of that calendar month or if such day is not a Business Day for the Card Company or the relevant Monthly Instalment cannot be debited to the Designated Account for reasons beyond the control of the Card Company, the same shall be debited to the Designated Account in accordance with the usual practice of the Card Company.

9. If the Borrower fails to pay any sum payable in relation to the Loan when due or on the Repayment Date or any Subsequent Repayment Dates, the Borrower shall on demand of the Card Company pay default interest on that sum each time from the due date to the date of receipt by the Card Company at the rate which is 4% of the overdue amount (or at such rate which the Card Company may from time to time notify to the Borrower) ("Default Interest"), together with a default handling fee of HK\$500 and other fees which the Card Company may from time to time notify to the Borrower. The Default Interest payable in accordance with this Clause shall accrue daily and be calculated on the basis of actual number of days elapsed and a 30-day month.

10. The Borrower may by written notice apply for early repayment of all but not part of the outstanding Monthly Instalments. The Card Company will only approve such application when the Borrower has repaid to the Card Company all sums due and payable by the Borrower hereunder, together with an administration fee or charges which the Card Company may from time to time notify to the Borrower.

11. The Card Company is hereby irrevocably authorized by the Borrower to debit the Designated Account with the amount of each Monthly Instalment, Extension Fee (if any), Default Interest (if any) and all other fees, charges and sums due and payable by the Borrower hereunder ("Charges"). All payments to be made by the Borrower hereunder shall, unless stated or otherwise, be made on a Business Day.

12. All payments made by the Borrower must be in HK\$ unless approved by the Card Company. Payments received from the Borrower shall be applied towards repayment of the Loan in the following order or in such other order as the Card Company may in its absolute discretion determine from time to time: (i) legal and collection fees, finance charges, Handling Fees, Charges and other fees and charges; (ii) accrued Interests and Default Interests; and (iii) outstanding Loan amount.

13. Notwithstanding anything herein to the contrary, the Card Company may review the Loan on a regular basis and in the event there is any default in any of the repayment, or the Card Company reasonably considers it is necessary to protect its interest, the Card Company shall be entitled to debit all of the outstanding Monthly Instalments, together with the Charges to the Designated Account at any time without prior notice or provide reason to the Borrower, or demand the Borrower for immediate repayment of all sums which are due and payable by the Borrower hereunder.

14. The Card Company may at its own discretion, at the request of the Borrower, extend the Final Repayment Date or revise the terms of the Loan, and a renewal fee or other fees and charges shall be payable by the Borrower.

15. The Borrower hereby irrevocably authorizes the Card Company at any time and from time to time to combine and set off all or any of the accounts of Borrower with the Card Company without prior notice to the Borrower.

16. The Borrower acknowledges that liabilities of the Borrower to the Card

Company hereunder may be settled in a variety of ways. The Borrower hereby irrevocably authorizes and instructs Bank of China (Hong Kong) Limited (the "Bank") with which he/she may have account(s) to debit and pay to the Card Company the full amount or part thereof standing to the credit of such account(s) (whether held singly or jointly with other, and whether or not such amount is matured or due and payable) for the satisfaction of any liability of the Borrower to the Card Company hereunder without prior notice to the Borrower upon request of the Card Company. The Borrower agrees that the Card Company may disclose the aforesaid authorization and instruction to the Bank and the Borrower shall, at his/her own costs, do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within his/her power to implement this authorization and instruction. The Borrower further agrees that any of the Bank acting in reliance upon this Clause 16 shall not be liable for any loss suffered by the Borrower and the Card Company shall not be liable for any overdraft interest and/or handling charges arising out of any of the Bank acting in reliance upon this Clause 16.

17. All payments made by the Borrower to the Card Company shall only be deemed to have received upon actual receipt of the immediately available cleared fund by the Card Company and such payments shall be free and clear of and without any deduction or withholding for or on account of any tax. If a withholding or deduction is required by law or otherwise, the Borrower will pay an increased amount so that the Card Company receives a net amount equal to what the Card Company would have received had there been no withholding or deduction.

18. The Borrower acknowledges that in the event of any default in repayment of any amount from time to time due to the Card Company, the Card Company is entitled to appoint debt collection agencies and/or institute legal proceedings at any time to enforce repayment. The Borrower agrees to indemnify the Card Company against all costs and expenses reasonably incurred in connection with the appointment of debt collection agencies provided that the total collection costs recoverable from the Borrower shall in normal circumstances not exceed 30% of the aggregate outstanding balance, and against all legal costs and expenses reasonably incurred by the Card Company in enforcing payment through legal proceedings.

19. The Borrower confirms that all the information provided to the Card Company is true and complete and undertakes to inform the Card Company immediately in writing of any change in the name, address, telephone number and employment of the Borrower. The Borrower further agrees to provide any additional information or

document promptly which the Card Company may require. The Borrower agrees to notify the Company promptly in writing if he/she is or becomes a Connected Party as defined in Clause 1.(a).

20. The Card Company may communicate with or seek instructions from the Borrower through telephone, facsimile, Internet or such other method as the Card Company may from time to time determine. In this connection, the Borrower hereby consents to the Card Company taking record of any such communication and/or instructions by such means and retain it for such period as it considers appropriate. The Card Company shall in good faith and with due care give effect to such communication and/or instructions without requiring further confirmation from the Borrower.

21. The Card Company has absolute discretion to determine any matter in connection with the Loan and any such determination shall be final and binding on the Borrower (save and except manifest error).

22. Time shall be of the essence herein but no failure or delay by the Card Company in exercising any right, power or remedy hereunder or any indulgence given or negotiation undertaken by the Card Company shall operate as a waiver or in any way prejudice any of the rights, powers or remedies of the Card Company hereunder.

23. The Borrower hereby acknowledges that the Borrower has received, read and understood the contents of the Data Policy Notice or such other document(s) issued under whatever name from time to time by the Card Company and certain of its related entities relating to their general policies on use, disclosure and transfer of personal data (as the same may be amended from time to time) ("DPN") and agrees that the contents of the DPN shall be binding on the Borrower. Copies of the current version of the DPN are available at the principal place of business of the Card Company in Hong Kong or on the website of the Card Company at www.boci.com.hk. The Borrower hereby authorizes the Card Company to use any information it may have concerning the Borrower and/or the Loan in accordance with the DPN.

24. Where the Borrower consists of more than one person, the liabilities and obligations of the Borrowers under these terms and conditions are joint and several. Any instructions given by or communication with any one of them shall be deemed to be given by or communicated with all of them.

25. The Card Company shall be entitled at any time at its sole and absolute

discretion to assign, sub-participate or transfer any or all of its rights and obligations hereunder to any other persons without consent of or prior notice to the Borrower. The Borrower shall not be entitled to assign or transfer any of its rights and obligations hereunder.

26. The Card Company will where practicable give not less than 30 days' prior notice to the Borrower before any significant change of these terms and conditions takes effect, unless such changes are beyond the Card Company's control.

27. If any of the provisions of these terms and conditions is held to be invalid, illegal or unenforceable by any court of competent jurisdiction, such provision(s) is/are to be severed from the remaining provisions insofar as is possible without modifying or affecting the remaining provisions. Such provision shall not affect the validity of the remaining provisions.

28. If the Borrower shall experience any difficulty in repaying or servicing the Loan, the Borrower shall inform the Card Company as soon as possible.

29. The Borrower warrants, represents and undertakes that no part of any Loan granted by the Card Company is intended, or will be used, directly or indirectly, for financing the acquisition (whether already made or proposed) by the Borrower or any person whomsoever of any shares in BOC Hong Kong (Holdings) Limited, or for reducing or discharging a liability incurred by the Borrower or any person whomsoever in connection with any such acquisition.

30. Without affecting other methods of communication, any statement, notice, demand or other communications are deemed to be received by the Borrower: (i) on posting for 3 Business Days in one or more of the banking halls in Hong Kong of the BOCHK, (ii) 3 Business Days after publication as an advertisement in a Hong Kong newspaper, (iii) when posted on the website of the Card Company, (iv) when left at any of the address of the Borrower on the Card Company's record, or 48 hours after mailing to such address or 7 days if the address is outside Hong Kong, (v) when sent by electronic mail or message or facsimile to any of email address or equipment or facsimile number of the Borrower on the Card Company's record, or (vi) when communicated including by leaving a voice message, if by telephone or other oral communication notwithstanding the death or incapacity of the Borrower. For the purpose of this Clause 30, "Business Day" means a day on which the Banks are open for business in Hong Kong other than Sunday and public holiday. Without prejudice

to the generality of the foregoing provisions, the Card Company may give verbal notice to the Borrower personally or by telephone and any verbal notice so given shall be immediately effective and binding upon the Borrower. Any notice or communication to the Card Company shall not be effective until actually received by the Card Company.

31. Where a top-up loan facility is offered with the Loan and accepted by the Borrower, the Borrower may redraw the repaid principal amount of the Loan. However, the total outstanding Loan amount cannot at any time exceed the credit limit stated in the Loan Advice. The top-up loan facility and credit limit shall continue to be valid (subject to periodic credit review by the Card Company) when the Borrower has fully repaid the Loan unless the Borrower requests to terminate the Loan facility by giving a written notice to the Card Company seven working days in advance. Notwithstanding the aforesaid, the availability of top-up loan facility will be subject to periodic credit review by the Card Company and may be terminated or suspended at its absolute discretion without prior notice.

32. Shall there be any inconsistency between the Chinese version and the English version of these terms and conditions, the English version shall prevail

33. These terms and conditions are governed by and shall be construed in accordance with the laws of Hong Kong and the Borrower hereby agrees to submit to the non-exclusive jurisdiction of the courts of Hong Kong for any dispute arisen out of or in connection to these terms and conditions.

34. Subject to Clause 36, a person who is not a party to Terms and Conditions of BOC Express Cash Instalment Loan has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "Third Parties Ordinance") to enforce or to enjoy the benefit of any term of these terms and conditions.

35. Notwithstanding any term of these terms and conditions, the consent of any person who is not a party to these terms and conditions is not required to rescind or vary these terms and conditions at any time.

36. Any director, officer, employee, affiliate or agent of the Card Company may, by virtue of the Third Parties Ordinance, rely on any provision of this these terms and conditions (including without limitation any indemnity, limitation or exclusion of

liability) which expressly confers rights or benefits on that person.

37. If at any time any provision hereof becomes illegal, invalid or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.

38. These terms and conditions shall be binding on each successor, personal representative and person lawfully acting on behalf of the Borrower.

39. To reinforce the Card Company's firm stance against tax illicit activities and to meet the legal and compliance requirements in connection with the detection, investigation and prevention of money laundering, terrorist financing, tax evasion, fraud, or any acts or attempts to circumvent or violate any laws relating to these matters, the Card Company shall take all necessary actions including but not limited to routinely screening, monitoring and reviewing the Borrower and the Borrower's transactions for such purposes. The Borrower confirms and understands that the Borrower's tax status will be subject to such screening and monitoring. The Borrower also represents to the Card Company that the Borrower has, to the best of the Borrower's knowledge, not committed or been convicted of tax crimes.

40. Remuneration of the Card Company's sales staff may consist of fixed and variable components. The award of variable remuneration correlates in part with the staff's performance in financial and non-financial factors.

TERMS & CONDITIONS OF BOC EXPRESS CASH INSTALMENT LOAN BALANCE TRANSFER

1. Applicants have to provide the latest bank account monthly statement or other bank account records, showing clearly the name and account number of the account holder. If the designated account to be credited is a revolving loan/ personal loan/ overdraft loan, please state the payee name(s) to be used for the cash disbursement cheque on the copy account statement or other account records being provided.

2. After deducting the handling fee (if applicable) from the approved loan amount, BOC Credit Card (International) Ltd (the 'Card Company') will help settle the outstanding balance(s) of designated account(s) partly or wholly prescribed by the applicant. Thereafter any residue of the loan amount (if any) will be deposited in the designated sole name account(s) of the applicant.

3. The transfer amount of each account must not be less than HK\$1,000, and must be rounded up to the nearest dollar.
4. Debit account(s) and account(s) to be credited must be the sole name account(s) of the applicant. Joint name account(s) or corporate account(s) will not be accepted.
5. The Card Company reserves the right to request applicant(s) to cancel any balance transfer beneficial account(s) at any time at its sole and absolute discretion.
6. The Card Company will complete the balance transfer process within 7 days after the loan is confirmed. Before receipt of written loan/balance transfer confirmation from the Card Company, the applicant must continue to repay the financial institution(s), to which the balance will eventually be transferred. The Card Company shall not be liable for any overdue payment, interest and any other expenses incurred thereof. Interest is to be calculated from the date the loan is being drawdown.
7. An application, once approved, cannot be cancelled or amended by the borrower applicant. The Card Company reserves the right to decline any balance transfer or loan drawdown application at its sole discretion. The Card Company will not accept any balance transfer application to or from any account(s) maintained at the Bank of China Hong Kong (BOCHK) or any members of the BOCHK Group.

REMARKS OF BOC EXPRESS CASH INSTALMENT LOAN / BALANCE TRANSFER

Unless otherwise specified, capitalized terms herein shall have the same meaning as those defined in the Terms and Conditions of BOC Express Cash Instalment Loan.

1. The interest rate will depend on the customer's credit rating, loan amount and Loan Period and confirmed in the Loan Advice. The Card Company may at its absolute discretion approve or decline the application and determine the loan amount and relevant interest rate without giving any reason. If the customer's application cannot meet the credit approval requirements for BOC Express Cash Instalment Loan, the application may still be processed with an adjusted interest rate, or other credit facility may be offered.
2. The Card Company will with reference to the Loan Period charge 0.75% to 1.5% of the loan amount per annum as Handling Fee and deduct such fee from the Loan at

the time of loan advancement. If the Loan Period is shorter than 1 year, it shall be deemed to be 1 year. The Handling Fee paid will not be refunded in all circumstances.

3. Upon early settlement of the Loan, outstanding interest and principal shall be calculated on the basis of "Rule of 78". The Borrower shall also pay an early settlement penalty which is 2% of the approved Loan Amount of Instalment Loan; 1.5% of the approved Loan Amount of Instalment Loan Balance Transfer per annum for the remaining years of Loan Period (any part of a year shall be rounded up to a year). The Card Company may at its discretion adjust the early settlement penalty at any time with prior notice.

4. If the customer fails to pay any sum payable in relation to the loan when due or on the Repayment Date or any Subsequent Repayment Date, the customer shall each month pay Default Interest at the rate of 4% of the overdue amount, together with a default handling fee of HK\$500.

5. For repayment by cheque or autopay, the Card Company will charge HK\$150 per transaction for returned cheque or rejected autopay transaction.

6. Customers may redraw the repaid principal amount of the Loan. Please contact our staff for details and the terms and conditions.

7. The designated loan disbursement account and the loan repayment account must be a personal and sole name account or a joint name account of the applicant. In the case of a joint name account it must be of a single signature authorization type. Any form of company account will not be accepted.

8. The Card Company reserves the right to approve or decline any application at its sole discretion without giving any reason. All approved applications for BOC Express Cash Instalment Loan are irrevocable.

9. Interest will be accrued from the day when the loan is disbursed.

10. The beneficiary bank may charge a handling fee for processing the funds being transferred. In the event the beneficiary bank returns the transferred fund and levy charges due to the applicant's individual circumstances, the Card Company shall charge a handling fee (maximum of HK\$300) to be debited to the applicant's loan repayment account. Please contact your recipient bank for details.

11. The Card Company may at its discretion amend, suspend or terminate the offer and its terms and conditions at any time without prior notice. In case of any disputes, the decision of the Card Company shall be final.

12. Shall there be any discrepancy between the Chinese and the English versions of the above terms and conditions, the English version shall prevail.