



BOCHK Private Wealth Terms and Conditions (these "Terms")

1. BOCHK Private Wealth
 - (a) BOCHK Private Wealth is a service provided by Bank of China (Hong Kong) Limited (the "Bank" or "BOCHK") to eligible "Wealth Management" customers. Customer's enjoyment of Private Wealth is subject to these Terms.
 - (b) Private Wealth enhances the "Wealth Management" services for customers. Private Wealth customers can enjoy privileged offers, services and products, including prestigious concierge services provided by the lifestyle and concierge service provider (the "Concierge Service Provider") selected by the Bank, and other banking, insurance and wealth management services and products provided or arranged by the Bank. The Bank may also offer special charges and favorable rates to Private Wealth customers in relation to the Bank's services and products. For details of the privileged offers, services and products offered by Private Wealth, please refer to the Private Wealth Welcome Pack, enquire with your dedicated BOCHK customer relationship manager or obtain the relevant information via the channels specified by the Bank from time to time.
 - (c) The Bank has the right to specify, add or reduce, amend, suspend and/or withdraw from time to time the privileged offers, services, products, special charges and favorable rates offered by Private Wealth, and the eligibility and conditions for enjoying them, for the purposes of the overall operation of Private Wealth.

2. **These Terms and other applicable terms**
 - (a) These Terms deal with specific matters relating to Private Wealth. After becoming a Private Wealth customer, your "Integrated Banking Services" status and the related services and products will continue to be subject to the terms of the "Integrated Banking Services" and the Bank's "Conditions for Services" (collectively, the "Other Terms"). These Terms should be read in conjunction with the Other Terms. If there is any inconsistency between the provisions of these Terms and the provisions of the Other Terms, the provisions of these Terms shall prevail insofar as Private Wealth is concerned.
 - (b) The privileged offers, services and products offered by Private Wealth are subject to the respective applicable eligibility criteria and terms and conditions (collectively, the "Specific Terms"). If there is any inconsistency between the provisions of the Specific Terms and the provisions of these Terms, the Specific Terms shall prevail insofar as the relevant privileged offers, services or products are concerned. The Bank will provide customers with the Specific Terms applicable to the relevant privileged offers, services or products, and customers may also obtain the Specific Terms from the Bank.
 - (c) The privileged offers, services and products provided to customers by third party service providers (including the Concierge Service Provider) are subject to the terms and conditions specified by such third party service providers. **You must read carefully and accept the terms and conditions specified by such third party service providers before obtaining or using the privileged offers, services or products provided by any third party service provider.**

3. Private Wealth eligibility criteria and maintenance conditions

- (a) To become a Private Wealth customer, **you must be an "Integrated Banking Services" customer aged 18 or above and maintain a Total Relationship Balance of at least HK\$8,000,000 (the "Upgrade Balance")**. The definition and calculation method of the Total Relationship Balance are set out in the terms of the "Integrated Banking Services".
- (b) If you meet the eligibility for Private Wealth, the Bank will notify you of the upgrade arrangement and you have the right to choose whether to accept or decline the upgrade.
- (c) After becoming a Private Wealth customer, **you must maintain the Upgrade Balance in order to maintain your Private Wealth status and enjoy the privileged offers, services and products offered by Private Wealth. If your Total Relationship Balance falls below the Upgrade Balance, the Bank has sole discretion to withdraw your Private Wealth status and reallocate an appropriate status.** After withdrawal of the Private Wealth status, you will no longer enjoy the privileged offers, services and products that are exclusive to the Private Wealth status. Please note, however, that these Terms and the applicable Specific Terms shall continue to be valid and binding on you until all privileged offers, services and products which you are enjoying at that time are fully terminated.

4. Privileged offers, services and products provided by third party service providers

The privileged offers, services and products provided to you by any third party service provider (including the Concierge Service Provider) are provided directly to you by the relevant third party service provider. The Bank is not responsible for the quality of any privileged offer, service and product provided by any third party service provider or for its failure or delay in providing the designated privileged offers, services or products. **You are required to make and resolve any complaint or dispute in relation to the privileged offers, services or products directly with the third party service provider providing them.**

5. Collection and use of your information

- (a) To enjoy the Private Wealth privileged offers, services and products, you have to supply the Bank with personal data and other information from time to time. The Bank may also collect your personal data and other information from the Concierge Service Provider or other third party service providers that provide privileged offers, services or products to you. The Bank collects, uses and processes your personal data in accordance with the Bank's "Data Policy Notice" and other applicable terms. You may obtain a copy of the "Data Policy Notice" from your dedicated BOCHK customer relationship manager or visit the Bank's website <https://www.bochk.com>.
- (b) Third party service providers (including the Concierge Service Provider) that provide the privileged offers, services or products to you may also require you to supply personal data and other information. Such third party service providers may collect such information directly from you or through your use of the Private Wealth privileged offers, services and products. Please note that a third party service provider collects, uses and processes your personal data in accordance with its personal information collection statement. **Before providing personal data to a third party service provider, you should read carefully the personal information collection statement of that third party service provider to understand how it collects, uses and processes your personal data.**
- (c) **If you provide personal data of any other individual to the Bank or any third party service provider, you must ensure that the individual agrees and provide him/her with the Bank's "Data Policy Notice" or the third party service provider's personal information collection**

statement, to enable him/her to understand how the Bank or the third party service provider uses and processes his/her personal data.

- (d) The personal data collected may include the following:
 - (i) your contact information;
 - (ii) information relating to your enquiries with the Bank or third party service providers about the privileged offers, services or products;
 - (iii) information and arrangement details about your bookings of the privileged offers, services or products (such as the services booked, travel dates, destinations and other arrangements);
 - (iv) your comments on Private Wealth, the privileged offers, services and products;
 - (v) your interests and preferences (including your favorite brands and the merchants visited by you); and
 - (vi) the types of privileged offers, services and products used by you and transaction information.
- (e) The purposes for using your personal data set out in the Bank's "Data Policy Notice" cover the purposes relating to Private Wealth. For further clarity, the relevant purposes are as follows:
 - (i) arranging for and providing you with the Private Wealth privileged offers, services and products;
 - (ii) providing you with more diversified banking, insurance, investment and other financial services and products;
 - (iii) to enable the Bank to understand your needs and preferences for various kinds of services and products other than banking and financial services and products, in order to enhance the Bank's services and products and customer experience;
 - (iv) conducting market research and analysis;
 - (v) processing your enquiries or complaints regarding Private Wealth; and
 - (vi) subject to your consent, conducting direct marketing and providing you with information relating to services, products and promotional activities and other events.
- (f) The Bank's "Data Policy Notice" states that the Bank may share your personal data with third party service providers and the Bank's co-branding partners. The following supplements are for further clarity:
 - (i) The Bank may share your personal data with the Concierge Service Provider and other third party service providers for the purposes of Private Wealth and for the purposes set out above, and the Bank and third party service providers may also use the shared personal data.
 - (ii) If the Bank replaces any third party service provider with another third party service provider, the Bank may require the original service provider to supply your personal data and other information held by it to the new service provider in order to reduce inconvenience that may be caused, and such supply may occur before you contact or register with the new service provider. Such arrangement will be implemented in accordance with applicable law and regulations.
- (g) A third party service provider may be located in a country or region where the protection standard offered by the data protection law differs from that offered by the data protection law of Hong Kong. The Bank will take reasonably practicable measures such that your personal data is given similar protection offered by the data protection law of Hong Kong.

6. Termination of Private Wealth status

- (a) Termination of Private Wealth status by you
You may at any time notify your dedicated BOCHK customer relationship manager or visit the Bank's branches in person to terminate your Private Wealth status.

(b) Termination or withdrawal of Private Wealth status by the Bank

The Bank may terminate your Private Wealth status without prior notice in the following circumstances:

- (i) you are no longer a "Wealth Management" customer for any reason;
- (ii) your Total Relationship Balance is lower than the Upgrade Balance;
- (iii) if the Bank reasonably believes that providing you with Private Wealth or the privileged offers, services and products violates or may violate any laws, regulations or court orders applicable from time to time in or outside Hong Kong, or violates any code, guideline, direction, recommendation, demand or request from time to time issued by any Hong Kong or overseas regulatory, governmental, tax, law enforcement, statutory, judiciary or other authorities, self-regulatory or industry bodies of financial institutions, or stock exchanges, or may subject the Bank to reprimand or legal, disciplinary or other procedures or actions.

(c) After termination

(i) **After termination of your Private Wealth status:**

(1) You will no longer enjoy the Private Wealth privileged offers, services and products. The Bank has discretion whether or not to withdraw the privileged offers, services or products that you are using at the time of termination of your Private Wealth status.

(2) Any special condition, charge or other privileged offer, service and product exclusively available to Private Wealth customers may no longer apply or be available to you either with immediate effect or at the expiry of the notice period after notice is given by reference to the type of privileged offer, product and service and in accordance with the applicable Specific Terms. You may enquire with your dedicated BOCHK customer relationship manager on the details of the relevant arrangements.

(3) Unless otherwise specified by the Bank, termination of your Private Wealth status generally does not affect your maintenance of the "Integrated Banking Services" status and use of the related services and products.

- (ii) The Bank is not responsible for any loss, consequence or inconvenience that you may incur or suffer as a result of the termination or withdrawal of your Private Wealth status for any reason, or the suspension or withdrawal of any Private Wealth privileged offers, services or products.

7. Enquiries and complaints

- (a) If you have any enquiry or complaint about Private Wealth or the privileged offers, services and products provided by BOCHK, please contact your dedicated BOCHK customer relationship manager, or call the BOCHK hotline or email the Bank at opinion@bochk.com and expressly quoting Private Wealth.
- (b) If you have any enquiry or complaint about the services provided by any third party service provider, you should contact that third party service provider in accordance with its complaint procedures.

8. General terms

- (a) The Bank may amend these Terms from time to time for any of the following reasons, which may be relevant to existing or anticipated situations:
 - (i) to make amendments corresponding to changes in legal or regulatory requirements;
 - (ii) to meet BOCHK's business and operational policies;
 - (iii) to reflect industry guidance or prevailing practices;

- (iv) to address any code, guideline, direction, recommendation, demand or request from time to time issued by any Hong Kong or overseas regulatory, governmental, tax, law enforcement, statutory, judiciary or other authorities, self-regulatory or industry bodies of financial institutions, or stock exchanges;
- (v) to facilitate enhancement of Private Wealth or to introduce new or modified privileged offers, services and products.
- (b) The Bank will notify you of the changes that are applicable to you by such means as the Bank considers appropriate.
- (c) No person other than you and the Bank has the right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce or enjoy the benefit of these Terms.
- (d) These Terms are governed by and shall be construed in accordance with the laws of Hong Kong. Both you and the Bank submit to the non-exclusive jurisdiction of the Hong Kong courts.
- (e) In case of any dispute relating to Private Wealth or the privileged offers, services and products, the decision of the Bank shall be final.
- (f) If there is any inconsistency between the Chinese and English versions of these Terms, the Chinese version shall prevail.

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Terms and Conditions regarding Giving Instructions by Phone

Notwithstanding the terms of any existing or future mandate and all documentation of Bank of China (Hong Kong) Limited (the **"Bank"**, which expression shall include its successors and assigns) for accounts and services (including but not limited to the account opening forms, conditions for services and rules) (collectively, the **"Agreement(s)"**, as amended or supplemented from time to time), or other agreements or course of dealing between the Bank and me/us, I/we hereby request and authorize the Bank (but the Bank is not obliged) to act on any instructions with respect to investment transactions which may from time to time be or purport to be given by telephone by me/us or by any person(s) authorized to operate my/our account(s) on my/our behalf in connection with the investment services provided by the Bank to me/us.

In consideration of the Bank's agreeing to act on the above instructions, I/we as the account-holder(s) of the account(s) / customer(s) for the bank services, hereby irrevocably agree that provisions with the following effect (the **"Supplemental Clause"**) be added to the Agreement(s) entered into between the Bank and me/us, and shall apply to and have effect over the existing account(s) and future account(s) in my/our name(s) and services provided by the Bank to me/us:

"Telephone Instructions

- (a) The type of investment instructions that can be provided to the Bank by telephone shall be subject to such restrictions, conditions or confirmation procedures as may be imposed by the Bank from time to time for different investment products.
- (b) The Bank may, and the customer(s) hereby authorize(s) the Bank to record these telephone communications by writing and/or tape recording and/or any other means, and the Bank may deem such recordings as conclusive and binding evidence of the same as against the customer(s). The Bank shall be entitled to keep such recordings for as long as it considers necessary.
- (c) All instructions given or purportedly given by the customer(s) and/or any other person(s) authorized

to operate his/their account(s) on his/their behalf with respect to investment transactions by telephone are binding on the customer(s).

- (d) Where there are more than one account holder(s)/ authorized signatory(ies) signing jointly, the Bank may, in its discretion, accept and act on telephone instructions given by any one of such account holder(s) singly or any one of such authorized signatory(ies) singly, and are binding on all other customer(s) in all respects notwithstanding the signing arrangement specified by the customer(s) to the Bank.
- (e) The Bank has authentication measures in place to authenticate instructions given or purportedly given by the customer(s) or on his/their behalf by telephone or to verify the identity of any person giving such instructions. Nevertheless, the Bank shall not be responsible for any losses, damages, costs or expenses which the customer(s) may suffer or incur as a result as the Bank shall be entitled to rely and act on such instructions which the Bank in good faith and after adopting the authentication measures believes to be genuine. The customer(s) understand(s) and fully accept(s) the risks in giving instructions by telephone including the risk of any instruction being unauthorized or given by an unauthorized person.
- (f) The Bank may, in its discretion, refuse to act upon any instructions given or purportedly given by the customer(s) or on his/their behalf by telephone without any reason and without being responsible for any loss or damage suffered by the customer(s) thereby arising and may require his/their confirmation before acting on such instructions.
- (g) Unless caused by the negligence or wilful misconduct of the Bank, the Bank shall not be liable for any losses, damages, costs or expenses that the customer(s) may suffer or incur resulting from the exercise of such discretion by the Bank by reason of any cause beyond the Bank's control, including (without limitation) any breakdown or failure of transmission or recording facilities or whatsoever reason, or breakdown of or delay or error in transmission for any other reason.
- (h) The customer(s) shall keep the Bank indemnified on demand against all actions, proceedings, claims, losses, damages, costs and expenses reasonably incurred by the Bank which may be brought against the Bank or suffered or incurred by the Bank arising directly or indirectly in connection with its accepting and/or relying on or acting on any instructions given by the customer(s) or on his/their behalf by telephone, unless due to the negligence or wilful default of the Bank."

The terms and conditions set out above shall be construed as supplementing and forming part of the Agreement(s) which shall be read accordingly. Unless the context requires otherwise, terms and expressions defined in the Agreement(s) has/have the same meanings used in the terms and conditions set out above.

The terms and conditions set out above shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

Wealth Inheritance and Protection Important Notes

- The customer is required to conduct Financial Needs Analysis, choosing the appropriate life insurance product according to customer's financial and protection needs.
- Luminous Prime ULife Plan ("The Plan") Policy Owner is subject to the credit risk of BOC Group Life Assurance Company Limited ("BOC Life"). If the Policy Owner discontinues and / or surrenders the insurance plan in the early policy years, the amount of the benefit he / she will get back may be considerably less than the amount of the premium he / she has paid.

- The Plan and the supplementary riders (if any) are underwritten by BOC Life. Bank of China (Hong Kong) Limited ("BOCHK") is the major insurance agent bank appointed by BOC Life.
- BOC Life is authorised and regulated by Insurance Authority to carry on long term business in the Hong Kong Special Administrative Region of the People's Republic of China.
- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Plan and the supplementary riders (if any) according to the information provided by the proposed Insured and the applicant at the time of application.
- The Plan and the supplementary riders (if any) are subject to the formal policy documents and provisions issued by BOC Life. Please refer to the relevant policy documents and provisions for details of the Insured items and coverage, provisions and exclusions.
- BOCHK is the appointed insurance agency of BOC Life for distribution of life insurance products. The plan is a product of BOC Life but not BOCHK. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between BOCHK and the customer out of the selling process or processing of the related transaction, BOCHK is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the insurance product should be resolved directly between BOC Life and the customer.
- BOC Life reserves the right to amend, suspend or terminate the Plan at any time and to amend the relevant terms and conditions. In case of dispute(s), the decision of BOC Life shall be final.
- The Bank of China (Hong Kong) Limited is granted an insurance agency licence under the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) by Insurance Authority in the Hong Kong Special Administrative Region. (insurance agency licence no. FA2855)

This promotion material is for reference only and is intended to be distributed in Hong Kong only. It shall not be construed as an offer to sell or a solicitation of an offer or recommendation to purchase or sales or provision of any products of BOC Life outside Hong Kong. Please refer to the product brochure, policy documents and provisions issued by BOC Life for details (including but not limited to insured items and coverage, detailed terms, key risks, conditions, exclusions, policy costs and fees) of the Plan and the supplementary riders (if any). For enquiry, please contact the branch staff of the major insurance agent bank. The promotion material terms and conditions are only applicable at the Hong Kong Special Administrative Region. The relevant insurance plan is only for sale within the Hong Kong Special Administrative Region.

Risk Disclosure of Luminous Prime ULife Plan

Risk Disclosure of USD Insurance

USD policies are subject to exchange rate risk. The exchange rate between USD and HKD may rise as well as fall. Therefore, if calculated in HKD, premiums, fees and charges (where applicable), account value / surrender value and other benefits payable under USD policy will vary with the exchange rate. The exchange rate between USD and HKD will be the market-based prevailing exchange rate determined by BOC Life from time to time, which may not be the same as the spot rate of banks. The fluctuation in exchange rate may result in losses if a customer chooses to pay premiums in HKD, or requests the insurer to pay the account value / surrender value or other benefits payable in HKD, for USD policy.

Other Key Risks

- Key exclusion:
No Terminal Illness Benefit will be payable resulting (directly or indirectly) from, or related to, or caused by or contributed (in whole or in part) by any of the following:
 - (a) If the symptoms or conditions of which or the Diagnosis of which first appeared or occurred:
 - (i) within 90 days immediately following the Policy Issue Date, or within 90 days immediately following the Reinstatement Date, whichever is later; or
 - (ii) within 90 days immediately following the effective date of any increase in the Sum Insured.
 - (b) Any Pre-existing Conditions unless the Policy Owner / Insured makes a declaration in the Application of this Policy, or in the application of reinstatement of this Policy or in the application of increasing the Sum Insured, and such application is specifically accepted by the BOC Life;
 - (c) Where the Diagnosis of Terminal Illness of the Insured was directly or indirectly due to Acquired Immunodeficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV). Infection shall be deemed to have occurred where blood or other relevant tests indicate either presence of HIV or antibodies to HIV. Under the Plan, the definition of AIDS shall be that used by the World Health Organization in 1987, as may be revised by the World Health Organization from time to time;
 - (d) Attempted suicide or any self-inflicted act, while sane or insane, and while intoxicated or not;
 - (e) Congenital deformities or anomalies;
 - (f) Professional sports, racing of any kind, underwater activities involving the use of breathing apparatus, aerial flights (including bungee-jumping, hang-gliding, ballooning, parachuting and sky-diving) other than as a crew member or as a fare-paying passenger on a licensed carrying commercial aircraft operating in a regular scheduled route or any hazardous activities or sports unless agreed by special endorsement.
- The premium payable of the Plan and / or the Rider (if any) at the time of application and renewal, and fees and charges while the policy is in force are calculated based on the following factors (if applicable), including but not limited to the Sum Insured, gender, issue age, attained age, smoking habit, premium payment term, underwriting class, risk class and residency and is not guaranteed. Unless otherwise stated in the policy documents, some fees and charges, including Premium Charges, Policy Fee, and Cost of Insurance (if applicable), are not guaranteed. BOC Life has the discretion to adjust such fees and charges from time to time. BOC Life reserves the right to review and adjust the premium payable, fees and charges at any time. Factors leading to such adjustment include but not limited to emergence of difference between actual experience and current expectation.
- The Policy Owner should pay premium on time during the premium payment term. It may result in lapse or termination of the policy if the required amount (such as premium) is not made before expiry of the grace period (if applicable) as prescribed by BOC Life. If the policy is terminated or lapsed due to non-payment of premium, the Surrender Value received by the Policy Owner may be less than the total premiums paid and the Policy Owner will lose the insurance protection provided by the policy.
- BOC Life may terminate the policy before the maturity date if any one of the following events occurs:
 - (i) the death of the Insured; or
 - (ii) BOC Life approves the Policy Owner's written request for surrender; or
 - (iii) the Policy Owner fails to pay the required amount by BOC Life before expiry of the grace period; or
 - (iv) payment of the Terminal Illness Benefit (if applicable) by BOC Life.
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.
- The policy may lapse when the account value falls to zero or negative.

Risk Disclosure / Important Notice

The following risk disclosure statements cannot disclose all the risks involved and does not take into account any personal circumstances unknown to BOCHK. Although investment may bring profit opportunities, each investment product or service involves potential risks. Due to dynamic changes in the market, the price movement and volatility of investment products may not be the same as expected by you. Your capital may increase or reduce due to the purchase or sale of investment products. The value of investment products may go up as well as down and the investment may become valueless. The loss from investment may be equal or greater than the initial investment amount. Return from the investment may change. Part of your investment may not be able to liquidate immediately under certain market situation. The investment decision is yours but you should not invest in these products unless the intermediary who sells them to you has explained to you that these products are suitable for you having regard to your financial situation, investment experience and investment objectives. You should undertake your own independent review or seek independent professional advice before you trade or invest especially if you are uncertain of or have not understood any aspect of the relevant risk disclosure statements or the nature and risks involved in trading or investment. You should carefully consider whether trading or investment is suitable in light of your own financial situation, investment objectives and experiences, tenor for investment and investment knowledge, willingness and ability to accept risk.

Risk Disclosure of Securities Trading

- The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.
- You are reminded to understand the relevant details, risks, charges and important notes before investing in Shanghai A shares or Shenzhen A shares. For details, please read the "Important Notice of Trading China A Shares and A Shares Margin Trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect" in BOCHK's website or contact the branch staff of BOCHK.

Risk Disclosure of Securities Margin Trading

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. You may be called upon at short notice to make additional margin or interest payments. If the required margin or interest payments are not made within the prescribed time, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own risk tolerance, financial situation, investment experience, investment objectives, investment horizon and investment knowledge.

Important Notice of US Securities

- You should fully understand the details, risks, charges and important notice before invest in US securities. You should seek advice from your professional advisors as to your particular tax position, including but not limited to estate duty and withholding tax that might arise from investing in overseas products.

- US securities investment services are not applicable to U.S. persons and might only be applicable to limited jurisdiction. Any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment.
- Since the server requires regular maintenance services, the system will not be able to provide the trading, fund transfer, checking securities custody and corporate action services at the following time: Hong Kong time Saturday 11:30am-4:30pm.
- Since the server requires additional maintenance services, the system will not be able to provide the trading, fund transfer and corporate action services (enquiry function remains normal) at the following time: Hong Kong time daily 12:45pm-2:15pm (during Standard Time in the United States-from the first Sunday in November to the second Sunday in March) or 11:45am-1:15pm (during Daylight Saving Time in the United States-from the second Sunday in March to the first Sunday in November).

Conversion Limitation Risk of RMB

- RMB investments are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that the customer converts RMB into HKD or other foreign currencies.
- (Only applicable to Individual Customers) RMB is currently not fully freely convertible. Individual customers can be offered CNH rate to conduct conversion of RMB through bank accounts and may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.
- (Only applicable to Corporate Customers) RMB is currently not fully freely convertible. Corporate customers that intend to conduct conversion of RMB through banks may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.

Important Notice and Risk Disclosure Statement for Structured Investments :

This is a structured investment product involving derivatives. Investment involves risks. You should not invest in Structured Investments based on this document alone. You should read and understand the Bank's Conditions for Services and all of the offering documents including the relevant term sheet, Important Facts Statement and the Structured Investments Application Form, before deciding whether to invest in this product. The following risk disclosure statements cannot disclose all the risks involved, including but not limited to:

- **Not a time deposit** - Structured Investments is NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.
- **Derivatives risk** - Structured Investments is embedded with a European digital currency option which can only be exercised on the final fixing date if the specified condition for exercise is satisfied, in which case you may either receive the interest amount calculated at a higher interest rate, or otherwise, you will receive the interest amount calculated at a lower interest rate. The interest amount is therefore unknown in advance.
- **Limited potential gain** - The maximum potential gain is limited to the interest amount calculated at the higher interest rate as prescribed in the term sheet of this product.

- **Principal protection at maturity only (only applicable to Principal Protected Structured Investments - Target Rate Investment)** - The principal protection feature is only applicable if the Target Rate Investment is held to maturity.
- **Not necessarily principal protection (only applicable to Non-Principal Protected Structured Investments - Non-Principal Protected Target Rate Investment)** - Subject to the movements in the exchange rate of the currency pair, you may have only limited principal protection even if the Non-Principal Protected Target Rate Investment is held to maturity. You could lose part of your principal amount.
- **Not the same as buying any currency of the currency pair** - Investing in Structured Investments is not the same as buying any currency of the currency pair directly.
- **Market risk** - The return on Structured Investments is dependent on movements in the exchange rate of the currency pair. Currency exchange rates may move rapidly and are affected by a number of factors including, national and international financial, economic, political and other conditions and events and may also be subject to intervention by central banks and other bodies.
- **Liquidity risk** - Structured Investments is designed to be held till maturity. Once the transaction for this product is confirmed, you will not be allowed to early withdraw or terminate or transfer any or all of your investment before maturity.
- **Credit risk of the Bank** - Structured Investments is not secured by any collateral. If you invest in this product, you will be taking the credit risk of the Bank. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your principal amount and the potential interest amount.
- **Currency risk** - If the investment currency is not your home currency, and you choose to convert it back to your home currency upon maturity, you should note that exchange rate fluctuations may have an adverse impact on, and the potential loss may offset (or even exceed), the potential return of the product.
- **RMB Conversion Limitation Risk** - RMB investments are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that the customer converts RMB into HKD or other foreign currencies.
(Only applicable to Individual Customers) RMB is currently not fully freely convertible. Individual customers can be offered CNH rate to conduct conversion of RMB through bank accounts and may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.
(Only applicable to Corporate Customers) RMB is currently not fully freely convertible. Corporate customers that intend to conduct conversion of RMB through banks may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.
- **No secondary market** - Structured Investments is not a listed security. There is no secondary market for you to sell the Structured Investments prior to its maturity.
- **Not covered by Investor Compensation Fund** - Structured Investments is not covered by the Hong Kong Investor Compensation Fund.

Risk disclosure of Fund

Fund products or services are not equivalent to, nor should it be treated as a substitute for, time deposit.

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