

SHANGHAI COMMERCIAL BANK LIMITED (“the Bank”)

Specific Terms and Conditions Governing Bank Account and Service in Renminbi (the “RMB” or “CNY”)

Part I: General Provisions:

1. The provisions herein contained shall apply to regulate the opening, continuance and operation of all Bank Account and Service concerning RMB in addition to our Terms and Conditions For Bank Accounts and General Services (“Terms and Conditions”). In case of conflict between the Terms and Conditions and the provisions expressly set out herein, the latter shall prevail.
2. Capitalized terms used but not defined herein shall have the meanings given to them in the Terms and Conditions.
3. The opening, continuance and operation of all Bank Account and Service are subject to any laws, regulations, directions, guidelines, restrictions and control affecting and binding on the Bank or its branches from time to time.

Part II: Renminbi Business

1. Deposit
 - 1.1 The minimum deposit amount of Renminbi fixed deposit is CNY10,000. The minimum amount of Renminbi checking account is CNY5,000. The minimum initial deposit of Renminbi savings account is CNY100, and no interest will be given to those with deposit balance below CNY100.
 - 1.2 Interest is to be calculated on the basis of 360 days a year.
 - 1.3 The Bank shall be entitled to levy a charge or commission for damaged notes and large quantity of notes deposited into/withdrawn from a Renminbi account. (Please refer to our “Service Charge for Deposit Accounts”)
2. Renminbi Business for Individual Customers
 - 2.1 The limit of Renminbi cash exchange transaction is CNY20,000 (or equivalent) per transaction.
 - 2.2 Customers opening a personal Renminbi account (whether checking, savings and fixed deposit account) must have a valid Hong Kong Identity Card.
 - 2.3 For personal Renminbi accounts, exchange between HKD and RMB are accepted and the maximum amount of daily exchange transaction through the account is CNY20,000 (or equivalent) per person per day.
 - 2.4 For RMB Checking Account, the RMB cheque services shall be limited to payment on cheques used for acquisition of consumer goods and services within Guangdong Province (including Shenzhen) and that such cheques may not be endorsable or transferable.
 - 2.5 Each RMB Checking Account must be coupled with a RMB Savings Account held by the same customer.
 - 2.6 The daily account balance of RMB Checking Account may not exceed CNY80,000. Customers operating the RMB Checking Account must authorize the Bank to provide auto-sweeping services in order for the Bank to transfer funds from account authorized by the Customers to settle any shortfall in the RMB Checking Account by signing appropriate authorisation. For every RMB bounced cheque, the Bank shall be entitled to charge a handling fee at the rate of (i) CNY200 per cheque (due to insufficient funds or amount of a single cheque exceeding CNY80,000, or (ii) CNY50 per cheque due to technical errors, as the case may be. Where the bank has provided the account auto-sweeping service, the Bank shall be entitled to charge a handling fee of 1% of the aggregate of all sums transferred/deposited to RMB Checking Account to cover insufficient funds, subject to a minimum fee of CNY200.
 - 2.7 The aggregate cheque amount or single cheque amount may not exceed CNY80,000 on the same clearing day.
 - 2.8 Customers applying for Renminbi remittance service must maintain a personal Renminbi deposit account with the Bank. The name of the remitter and beneficiary must be the same, and the maximum amount of daily remittance is CNY80,000 (or equivalent) per person per day.
3. Renminbi Business for Corporate Customers
 - 3.1 Customer opening a corporate Renminbi account (limited to savings account and fixed deposit account only) must be incorporated in Hong Kong with a valid Business Registration Certificate.
 - 3.2 The Bank only accepts the Hong Kong Designated Business Customers to open corporate Renminbi account and provide them with Renminbi banknotes-to-Hong Kong dollars one-way exchange service. “Hong Kong Designated Business Customers” means Hong Kong Establishments that have had a business relationship with the bank for more than three years (or less if certain conditions are satisfied) and engage in (1) retail, (2) catering, (3) accommodation, (4) transportation services, (5) communications services, (6) medical services, or (7) educational services. Customers opening and operating corporate Renminbi accounts must ensure that they fall within the definition of Hong Kong Designated Business Customers and shall forthwith notify the bank if they shall cease to be Hong Kong Designated Business Customers.
 - 3.3 For corporate Renminbi accounts, only cash deposit/withdrawal and one-way exchange service (RMB to HKD) are accepted.
 - 3.4 Fund transfer can only be made between Hong Kong Designated Business Customer’s accounts under the same name.

Note: The above terms and conditions are subject to change in accordance with applicable laws, rules, regulations or guidelines issued by the Bank, relevant authorities in Hong Kong or the Mainland China from time to time.