

General Terms and Conditions

1. **The promotion period is from 1 October 2026 to 31 December 2026(both dates inclusive) (“Promotion Period”).**
2. The above offers are only applicable to individual customers (including single/joint accounts) (the “**Customers**”) of Shanghai Commercial Bank Limited (the “**Bank**”).
3. For non-HKD denominated transactions, the transaction amount will be converted into HKD on the transaction date based on the relevant prevailing foreign exchange rate determined by the Bank for the calculation of entitlement of the offers.
4. If Customers are entitled to the offer(s) in conjunction with other promotional offers, the Bank reserves the right to grant the Customers all or part of the entitled offers only.
5. Each of the banking products or services set out in this document is subject to product terms and conditions. For details, please contact our staff.
6. The above offers are subjected to prevailing regulatory requirements and restrictions and relevant terms and conditions of the Bank. Please refer to relevant materials or consult our staff. The Bank reserves the right to amend these terms and conditions or/and to amend, suspend and/or terminate all or any part of the offers and calculation methods from time to time. The Bank is entitled at its absolute discretion for the above rights without prior notice to customers. If any matters or disputes arise at any time in relation to the contents of the promotional offers, the Bank's relevant records / decisions / explanations shall be conclusive evidence of the offers. The decision of the Bank on all matters relating to this promotion and the relevant offers shall be final and binding on all parties concerned.
7. These terms and conditions are governed by and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.
8. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

Terms and Conditions for Investment Funds Transfer-in Offer

1. Customers should apply and complete transfer-in of investment funds successfully from other financial institution(s) into their Securities account in the Bank during promotion period, will be eligible to receive the cash reward (the “**Eligible Customers**”).
2. Eligible Customers will be entitled to HK\$888 cash reward for every cumulative HK\$100,000 (or equivalent) Eligible Fund Net Transfer-in Amount. **The cash reward is capped at HK\$18,888.** Any cancelled or unsuccessful fund transfer applications will not be counted.
3. This offer is only applicable to investment funds distributed by the Bank and authorized by the Securities and Futures Commission (“SFC”) (“**Eligible Fund**”). For enquiry on details of an Eligible Fund, please contact our Relationship Managers.
4. The latest fund price made available to the Bank as of the date of the completion of transfer-in of the Eligible Funds will be used to calculate the transferred-in amount of Eligible Funds. For non-HKD denominated fund transferred-in amount, it will be converted into HKD equivalent based on relevant prevailing foreign exchange rate determined by the Bank for calculation of the transferred-in amount of Eligible Funds.
5. Eligible Customers must fulfill all of the following requirements to be entitled to the offer:
 - (a) **Calculation Period:** from the day the first Eligible Fund is transferred-in to 31 March 2027, both dates inclusive (“**Calculation Period**”)
 - (b) **Eligible Fund Net Transfer-in Amount:** Accumulated Eligible Fund Transfer-in Amount less the Transfer-out Amount and Redemption Amount, plus the Accumulated Subscription Amount during the Calculation Period. (The maximum Eligible Fund Net Transfer-in Amount is capped at the Accumulated Eligible Fund Transfer-in Amount.) The Transfer-out Amount and Redemption Amount will be calculated individually for each Eligible Fund. The maximum total Transfer-out Amount and Redemption Amount to be deducted shall be capped at the Accumulated Eligible Fund Transfer-in Amount.
 - (c) **Accumulated Eligible Fund Transfer-in Amount:** the amount Eligible Fund successfully transferred from other financial institution(s) into their Securities account with the Bank during the promotion period.

- (d) **Transfer-out Amount:** the amount of any part of the Eligible Fund Transfer-in Amount transferred out by the customer from the Bank to other financial institutions after the transfer-in of the Eligible Fund within the Calculation Period.
- (e) **Redemption Amount:** the redemption amount of the Eligible Fund transferred in within the Calculation Period.
- (f) The amount of subscription, switching or redemption of Investment Funds during the promotion period will not be counted in as an Accumulated Eligible Fund Transfer-in Amount.

Market value fluctuations will not impact either eligibility or the reward amount, while the **Transfer-out/redemption** will decrease the Eligible Fund Net Transfer-in Amount per below examples:

Scenario	Accumulated Eligible Fund Transfer-in Amount (Promotion Period)	Transfer-out Amount (Calculation Period)	Redemption Amount (Calculation Period)	Subscription Amount (Calculation Period)	Eligible Fund Net Transfer-in Amount	Eligible for the offer?
A	HK\$200,000	HK\$0	HK\$0	N/A	HK\$200,000	Yes (HK\$ 1,776 Cash Reward)
B	HK\$200,000	HK\$0	HK\$100,000	HK\$0	Decrease to HK\$100,000	Yes (HK\$ 888 Cash Reward)
C	HK\$200,000	HK\$0	HK\$200,000	HK\$200,000	HK\$200,000	Yes (HK\$ 1,776 Cash Reward)
D	HK\$200,000	HK\$200,000	HK\$0	HK\$0	Decrease to HK\$0	No
E	HK\$200,000	HK\$0	HK\$250,000	HK\$200,000	HK\$200,000	Yes (HK\$ 1,776 Cash Reward)

- The Bank reserves the right to make the final decision on whether the fund is eligible for this offer from time to time.
- In case of disputes, the decision of the Bank on calculating the Eligible Fund Net Transfer-in Amount of the Investment Funds shall be final and binding.
- The Bank only accepts investment funds transferred from account(s) held in other financial institution(s) by the same Eligible Transfer-in customers using the same name. The account holder name of the investment funds being transferred from other financial institution(s) must be same as the Securities account holder's name as registered in the Bank.
- If an Eligible Customer possesses two or more personal securities account, the Eligible Fund Net Transfer-in Amount will be calculated on a customer basis (i.e. the summation of the Eligible Fund Net Transfer-in Amount generated by all his/ her personal securities accounts under the same name). If the Eligible Customer possesses a joint securities account, it shall be treated as another entity to enjoy the offer.
- The Investment Funds Transfer-in cash reward will be credited to Eligible Customers' HKD settlement account on or before 31 May 2027.** Eligible Customers should maintain valid securities accounts and settlement accounts at the time when the amount of the Investment Funds Transfer-in cash reward is credited, otherwise the offer will be forfeited without prior notice.

Terms and Conditions for "Tasks Unlock Lucky Draw" (the "Lucky Draw")

- Customers must complete the designated mission to obtain designated points during the promotion period. Every 5 points will get one lucky draw chance. The designated tasks and points are as follows:

Mission	Details	Points	Max Points
1	Open new Securities account ⁺	1	1
2	Completed (including update)"Customer Risk Profiling"	1 (via internet / mobile banking x2 points)	2
3	Subscribe Investment Funds for every cumulative subscription amount of HK\$50,000 (or equivalent) (not including Money Market Fund)	1 (via internet / mobile banking x2 points)	60
4	Transfer-in of investment funds from other banks or other financial institution(s) for every cumulative amount of HK\$200,000 (or equivalent)	1	30
5	Subscribe Designated Structured Products [*] for every cumulative subscription amount of HK\$300,000 (or equivalent)	1	30
6	For each successful subscription of a Bond / Certificate of Deposit (CD) transaction (excluding Retail Bonds)	3	30
7	Online (Internet / mobile banking) application Retail Bonds	1	1
8	Online (Internet / mobile banking) subscribe accumulate every 2 "Eligible Transactions" [^] (No limit on amount)	1	3
9	Successfully registered as a professional investor	1	1
10	Successfully registered as a sophisticated professional investor	2	2
11	Foreign Exchange for every cumulative amount of HK\$50,000 (or equivalent)	1	2

⁺New Securities account refer to customers who have not held any Securities account in sole-name or joint name at the Bank in the preceding 12 months from the date of account opening (not including Margin account)

^{*} Not including Currency-linked Deposits

[^]Eligible Transactions: subscribe investment funds in a lump sum & subscribe Currency-linked Deposits

- Maximum five lucky draw chances for each customer. Each customer can enjoy the prize of lucky draw once only during the promotion period. SMART Banking customers who completed the above missions and get 5 points or more can get one additional lucky draw chance. The maximum number of lucky draw chances will also be increased by one.
- Prizes of Lucky Draw :

	Prizes	Winners
1 st Prize	Travel Gift Card value of HK\$20,000	1 customer
2 nd Prize	3 units of SPDR Gold Trust (Stock Code: 2840.HK) (approximate value of HK\$10,500)	2 customers
3 rd Prize	Apple Gift Card HK\$500	2 customers

- The Bank will conduct the Lucky Draw in February 2027. The result of the Lucky Draw will be announced on the

Bank's website www.shacombank.com.hk on or before 28 February 2027.

5. The 1st Prize and 3rd Prize of lucky draw will be presented by designated branch of the Bank and contact the winner on or before 31 March 2027. The 2nd Prize of lucky draw will be credited to prizes-winning customers' securities account on or before 31 March 2027.
6. The winners should maintain valid securities accounts and settlement accounts at the time when get the prizes in the Bank, otherwise the prize will be forfeited without notice.
7. If Customers possesses two or more personal securities account, the cumulative Eligible Transaction Subscription Amount will be calculated on a customer basis (i.e. the summation of the Eligible Transaction Subscription Amount generated by all his/ her personal securities accounts under the same name). If the Customer possesses a joint securities account, it shall be treated as another entity to enjoy the offer.
8. Travel Gift Card/Gift Card cannot be redeemed for cash or exchanged. If there is any damage or lost, it will not be replaced.
9. Travel Gift Card/Gift Card are subject to relevant terms and conditions. For the details, please refer to the terms and conditions printed thereon.
10. The Bank is not the supplier of the Travel Gift Card/Gift Card and will therefore not assume any liability in relation to the Travel Gift Card/Gift Card. Any matters with regards to the quality and availability of the product(s) and /or service(s) relating to the Travel Gift Card/Gift Card will be solely responsible by the supplier. Any disputes or complaints relating to the Travel Gift Card/Gift Card and service(s) shall be resolved directly with supplier.
11. The Bank reserves the right to substitute other gifts or cash rebates for the relevant rewards without prior notice.
12. SPDR Gold Trust cannot be transferred, returned, exchanged for other offer/gift. SPDR Gold Trust can be traded normally once it is deposited into securities account of Prize winning customer. Prize winning customer can track the progress of deposit SPDR Gold Trust by checking the holding changes of their single name securities account.
13. Prize winning customer are still subject to the fees and charges applicable to Securities Account, including custody fee. The transaction or transfer fees will apply to prize winning customer when they sell the SPDR Gold Trust including but not limited to transaction charges, transaction levy charged by the Securities and Futures Commission of Hong Kong and trading fee charged by HKEx, etc.(where applicable). For the details of our Securities Account fees and charges, please refer to the Bank website > Tools > Forms & Documents > General > Banking Service Charges.
14. The Bank cannot guarantee or assume any responsibility for any SPDR Gold Trust that may not be distributed due to force majeure factors (including but not limited to, situation where the SPDR Gold Trust are suspended or delisted from HKEx, or where the related company fails to successfully list on HKEx).
15. SPDR Gold Trust and related advertisements do not constitute any offer, solicitation, recommendation, opinion, or guarantee by the Bank for any securities, financial products, or instruments. Investment involves risks, and caution should be exercised when entering the market. The Bank has not relationship with the company underlying the SPDR Gold Trust corresponding to the securities. In case of any dispute, the Bank reserves the right of final interpretation.
16. The value of a SPDR Gold Trust is based on the market price of stock market.
17. The date, and time for completing of the missions will be determined by the Banks' records. The Bank will determine the eligibility for the Lucky Draw based on the record held by the Bank. If any disputes arise at any time, the Bank's records shall be final decision.
18. The above offers are not applicable to the staff of the Bank.

2-Month Fixed Deposit Preferential Annual Interest Rate Offer

1. The Offer is only eligible to customers who have not subscribed any investment products in a lump sum in single account (applicable to all single securities accounts with the same name) or joint account (applicable to all related joint securities accounts) through the Bank on or before 30 September 2026 (exclude retail bond). (the "Eligible Customers")

2. Eligible Customers who successfully subscribe to Designated Investment Products through the branch with an aggregate amount of HKD 100,000 (or equivalent) or above during the promotion period, can enjoy the preferential annual interest rate offer by placing a 2-Month Fixed Deposit with “New Funds” during the promotion period. The offer is not applicable to subsequent renewal of fixed deposit.

Designated Currency	Minimum Fixed Deposit Amount	Fixed Deposit Preferential Annual Interest Rate	Tenor
HKD	1,000	5.52%	2-Month
USD	5,000	6.52%	
AUD	10,000		
CNY	10,000	4.02%	

3. Designated Investment Products refers to Eligible Customers visit any branch of the Bank to subscribe Non-Principal Protected Equity Linked Product and Other Designated Asset Linked Products(including currency, interest rate, bond, equity and index linked product), subscription fee is not lower than 1.25%; or investment funds in a lump and subscription fee is not lower than 1.5%.
4. "New Funds" refers to customers transferring funds that are newly deposited into the Bank by cash, cashier order, cheque, local bank electronic transfer (through Real Time Gross Settlement (RTGS) system, also known as Clearing House Automated Transfer System (CHATS) or through Faster Payment System (FPS)) or telegraphic transfer from other banks within the promotion period but excluding fund by inter-account transfer or withdrawal from any account(s) within the Bank.
5. For any queries to the definition of "New Funds", please contact our staff. The Bank reserves the right to determine the definition of "New Funds" at its sole discretion.
6. Eligible Customers who intend to enjoy the Offer are solely responsible for ensuring that the funds are “New Funds”.
7. The aggregate quota for each eligible customer of this offer is 2 times the aggregated amount of the Designated Investment Products or HK\$1,000,000 (or equivalent), whichever is lower.
8. Any preferential interest rates mentioned are based on the interest rates of "2-Month Fixed Deposit Preferential Annual Interest Rate Offer" quoted on 1 October 2026 by the Bank and are for illustration and reference purpose only. The actual interest rates shall be subject to the quotes of the Bank from time to time.
9. If the customer withdraws all or part of the money before the maturity date of the fixed deposit, the customer will not be entitled to the preferential interest rate for the fixed deposit or may be required to pay the penalty interest of the time deposit at the Bank's sole discretion.
10. The basis of a 360 days in a year will be used for calculation of interest for any currencies save and except HKD, GBP and SGD in which case, a 365 days in a year will be used for calculation of interest.
11. The offers are not applicable to the fixed deposit transactions via our Internet / Mobile Banking or Phone Banking.
12. The Offer is limited and available on first-come-first-served basis and cannot be used in conjunction with other preferential fixed deposit interest rate offers.
13. These terms and conditions should be read in conjunction with the Bank's Terms and Conditions for Bank Accounts and General Services (“General Terms and Conditions”). If there is any discrepancy or inconsistency between these terms and conditions and the General Terms and Conditions, these terms and conditions shall prevail.

14. The above offers are not applicable to the staff of the Bank.

Conversion of Designated Currency 1-Week Fixed Deposit Annual Interest Rate Offer:

- Customers who complete a single foreign exchange transaction from HKD to designated currency through a branch during the promotion period ("Eligible FX Fund ") with an amount of HK\$300,000 to HKD\$8,000,000(or equivalent), and place a 1-week fixed deposit with the Eligible FX Fund through branch during the promotion period, can enjoy the following preferential annual interest rates. The offer is not applicable to subsequent renewal of fixed deposit.

Designated Currency	Minimum Fixed Deposit Amount	Fixed Deposit Preferential Annual Interest Rate	Tenor
USD	5,000	10%	1 week
GBP	5,000		
EUR	5,000		
CNY	10,000		
NZD	10,000		
AUD	10,000		
CAD	10,000		

- The aggregate quota for each customer of this offer is the accumulated amount of Eligible FX Fund during the promotion period or HKD 8,000,000 (or equivalent), whichever is lower.
- Customers who intended to enjoy this offer are solely responsible for ensuring that the funds is Eligible FX Fund.
- Any preferential interest rates mentioned are based on the interest rates of " Conversion of Designated Currency 1-Week Fixed Deposit Annual Interest Rate Offer " quoted on 1 October 2026 by the Bank and are for illustration and reference purpose only. The actual interest rates shall be subject to the quotes of the Bank from time to time.
- If the customer withdraws all or part of the money before the maturity date of the fixed deposit, the customer will not be entitled to the preferential interest rate for the fixed deposit or may be required to pay the penalty interest of the time deposit at the Bank's sole discretion.
- The basis of a 360 days in a year will be used for calculation of interest for any currencies save and except HKD, GBP and SGD in which case, a 365 days in a year will be used for calculation of interest.
- The offers are not applicable to the fixed deposit transactions via our Internet / Mobile Banking or Phone Banking.
- The Offer is limited and available on first-come-first-served basis and cannot be used in conjunction with other preferential fixed deposit interest rate offers.
- These terms and conditions should be read in conjunction with the Bank's Terms and Conditions for Bank Accounts and General Services ("General Terms and Conditions"). If there is any discrepancy or inconsistency between these terms and conditions and the General Terms and Conditions, these terms and conditions shall prevail.
- The above offers are not applicable to the staff of the Bank.

Investment Risk Disclosure:

- The following risk disclosure statement cannot disclose all the risks involved and does not take into account any circumstances that are unknown to the Bank. Investment involves risks. Investment fund, Structured Products and Bonds/Certificate of Deposit are investment products. The price of investment products may go 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 or selling investment products. Any past performance figures shown are not indicative of futures performance. Part of the investment may not be able to liquidate immediately under certain market situation. Customers should refer to relevant offering documents for detailed information, including but not limited to Risk Disclosures, prior to any investment subscription. The products described herein may not be suitable for all people. The decisions to invest are made by customers and customers should not invest in investment products unless the intermediary selling them has explained to them that the product is suitable for them having regard to customers' financial situation, investment experience and investment objectives. Customers should not make any investment decisions based on this document alone. Customers must make their own assessment of the information provided in this document. Customers should carefully consider whether any investment products or services mentioned herein are appropriate for them in view of their financial situations, investment experiences and investment objectives. If customers have any doubt about this material or any relevant offering document, they should consult their own independent advisers on the legal, regulatory, tax, investment and financial implications of the investments (including but not limited to estate duty and withholding tax and other tax obligations which may arise from local or foreign investment) as they deem appropriate to ensure that they understand the nature of the investments in order to consider whether the investments are suitable investments for them.
- **Investment Risk in Investment Funds:** The prices of investment funds fluctuate, sometimes dramatically. The price of an investment fund may go 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 investment funds. Investment involves risks. Any past performance figures shown are not indicative of futures performance. Part of the investment may not be able to liquidate immediately under certain market situation. Customers should refer to relevant investment fund offering documents for detailed information, including but not limited to Risk Disclosures, prior to any investment fund subscription. Customers should carefully consider whether any investment products or services mentioned herein are appropriate for them in view of their financial situations, investment experiences and investment objectives. Please refer to explanatory memorandum or relevant materials of the fund for further information. The subscription of investment fund is subjected to prevailing regulatory requirements and restrictions and relevant terms and conditions of the Bank. The Bank acts as a distributor of the funds managed by fund houses and the funds are the product of the third party fund houses. For distribution of funds – 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 the Bank and the customers out of the selling process or processing of the related transaction, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the customers; however any dispute over the contractual terms of the product should be resolved directly between the third party fund house and the customers.
- **Investment Risk in Currency Linked Deposit:** Currency Linked Deposit is a structured investment product that involves derivatives. This product is not the same as buying the Linked Currency directly, and is not bank deposits and not protected by the Deposit Protection Scheme in Hong Kong. Customers are not allowed to withdraw the deposit before the due date. The amount of gain is limited to the pre-determined interest rate no matter how high the exchange rate of the Linked Currency has increased. Currency Linked Deposit is embedded with a currency option. Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount. Your loss could be substantial. Investing in this product is subject to the credit risk of the Bank.
- **Investment Risk in Equity Linked Product:** Equity Linked Product is an unlisted structured product involving derivatives. This product is not secured on any asset or collateral of the issuer. Customers are exposed to the credit risk of the issuer or guarantor and are constrained by the law and regulations of the related countries or regions. This product is not capital protected. In the worst case scenario, the terms of the equity linked product may be varied or converted to other securities and may lose part or all of principal. The maximum potential return

is capped and customers may not receive any return over the investment period. In addition, price of the product depends on various factors (e.g. volatility of the underlying, tenor, interest rate etc). An increase in the underlying spot price may not necessarily mean an increase in the product price. Potential and actual conflicts of interest may arise from the different roles played by the issuer and distributor and their subsidiaries. Customers may need to bear the risk of reinvestment if the equity linked product having auto redemption feature. Customers are exposed to exchange rate fluctuations if the settlement currency of the product is not their home currency. Customers may receive physical delivery of reference assets on the settlement date. The product is not collateralized and not covered by Investors Compensation Fund. Customers should refer to the offering document for detailed information and risk disclosure etc.

■ **Investment Risk in Interest Rate/ Currency/ Equity/ Index Linked Structured Note (“Structured Note”):**

Structured Note 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. The product is embedded with option(s). Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and your loss could be substantial. The maximum potential gain of the product is limited, and the investment return is linked with the underlying asset. If you invested in Structured Note of specific product structure, you may not receive any coupon or only receive the flat coupon in the whole investment period. Although the product is principal protected, investor may lose up to the whole principal and earnings resulting if the issuer/ guarantor goes default and is unable repay the obligations under the Note. The return of the product is linked to the underlying asset. The movements of the underlying asset which can be unexpected, sudden and drastic, it can also be affected by complex political and economic factors. Investing in this product is not the same as investing in the underlying asset. There are many factors that affect the market value of the product. These include but are not limited to, the general level of interest rates, the price performance and price volatility of the underlying asset, the level of foreign exchange rates, the market’s view of the issuer’s/ guarantor’s credit quality and the time to maturity of the product. The product is designed to be held till maturity. The issuer may at its absolute discretion refuse to consent to any withdrawal request before maturity. The product does not trade on any exchange, and may be illiquid. As a result, it may be impossible for a purchaser of the product to sell it to the issuer, any of its affiliates, another purchaser or dealer and there is no central source to obtain current prices from other dealers. The product is not secured by any collateral. When you invest in this product, you will be relying on the issuer’s creditworthiness. If the issuer becomes insolvent or default on its obligations under this product, you can only claim as an unsecured creditor of the issuer. In the worst case, you could suffer a total loss of your investment amount. The underlying asset may be subject to methodological or other changes which could affect the product’s value; may cease to be published or no longer representative. Consequently, the relevant underlying asset may be replaced by another underlying asset. Some issuers are not a regulated entity in Hong Kong. The issuers may subject to the regulatory enforcement of other countries that may materially affect investors’ rights and interests. Potential and actual conflicts of interest may arise from the different roles played by issuer and their subsidiaries and affiliates in connection with the product. Their economic interests in each role may be adverse to investors’ interests in the product. If the product contains an early call feature, the issuer may at its sole discretion to early call the product prior to maturity. You may need to bear the re-investment risk. The product is not listed on any stock exchange and are not covered by the Investor Compensation Fund. The Issuer has the right (but not the obligation) to terminate this product early upon occurrence of certain events. If this product is early terminated by the issuer, you may suffer a substantial loss under this product.

- **Investment Risk in Bond Linked Structured Note:** Bond Linked Structured Note is a complex product and is an unlisted structured investment product embedded with derivatives. It is not as same as nor should it be treated as a normal time deposit or its replacement and it is not protected by the Deposit Protection Scheme in Hong Kong. This product is embedded with option(s). Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and your loss could be substantial. The maximum potential gain of the product is capped. (For Senior Unsecured Notes) This product is not secured on any asset or collateral of the issuer. You are exposed to the credit risk of the issuer or guarantor and are constrained by the law and regulations of the related countries or regions. The product constitutes general, unsecured and unsubordinated contractual obligations of the issuer.

The market value of the product can decrease significantly below its normal values as a result of the issuer's or guarantor's creditworthiness. If the issuer becomes insolvent or defaults on its obligations under this product or the issuer is not protected by Hong Kong legal system as it is located outside Hong Kong, in the worst case scenario, the issuer may fail to pay principal and interest on time, you could lose part or all of your investment amount. In addition, if any authority (e.g. government body or resolution authority) exercise the resolution power over the issuer (including but not limited to UK Bail-in power) and adversely affect the product, you could lose all of your investment. (For Secured Notes) Although this product is secured by the collateral of the issuer, the market value of the collateral will be affected by a number of reasons, and such value may be significantly below the nominal value of the Notes. If the issuer becomes insolvent or defaults on its obligations under this product, there is no guarantee that the collateral proceeds will be sufficient to pay all of the investor claims. Investor keeps a claim against the guarantor for the unpaid claims as an unsecured creditors. Therefore, you could still lose part or all of your investment amount. Upon the occurrence of certain events, the Issuer may in its sole and absolute discretion adjust the terms of the product to account for the effect of such event, which may result in (i) payment postponement; (ii) replacement of the linked bond; and/or (iii) early termination of the Notes. If the issuer early terminate the Notes, it will pay you the fair market value. Depending on the prevailing market conditions, this fair market value may be less than, or substantially less than your initial investment amount, and you have to bear the re-investment risk. There are many factors that affect the market value of this product. These include but are not limited to, changes of market interest rates, the financial condition of the issuer, the perceived credit quality of the issuer, the price performance and price volatility of the linked bond. Further, change in the market price of the linked bond may not lead to any corresponding change or even deviate from the market value of this product. The product is not listed on any stock exchange and is not protected by the Investor Compensation Fund.

- "Sustainable investments" means considering more on a corporate's ESG quality, including environmental, social, governance and/or other sustainability factors, in the investment strategies. Sustainable investments may diverge from traditional market benchmarks. In addition, there is currently no market consensus on definition of sustainable development. Adverse environmental and/or social impacts may also occur during sustainable investment. The Bank may rely on measurement criteria devised and/or reported by third party providers or issuers, and does not guarantee that the sustainable investment meets any sustainability-linked criteria. An investment which is considered to fulfil sustainable criteria today may not meet those criteria in the future. Such changes may not always be notified to investors. Sustainable investing is an evolving area and new regulations may come into effect which may affect how an investment is categorised or labelled. Please note that these sustainable investments may have different focuses and investment styles, and they may adopt different strategies to achieve their sustainable focus. Investors should review the sustainable investment product offering documents carefully and understand how the product incorporates sustainable factors to attain its sustainable focus and assess whether its sustainable -related features meet your investment needs.
- Foreign currency investments are subject to exchange rate fluctuations which may result in losses. If the investment is denominated in a foreign currency or invest in assets denominated in a currency other than the base currency, you may face an exchange rate risk or exchange controls or any other restrictions which the return or amount you receive after redemption may be reduced. The fluctuation in the exchange rate of foreign currency may result in losses in the event that customer converts the foreign currency into Hong Kong dollars or other foreign currencies and there may be significant bid and offer spreads. If RENMINBI is involved in the investment product(s), offshore RENMINBI exchange rate will be quoted. The offshore RENMINBI exchange rate may be at a premium or discount to the exchange rate for onshore RENMINBI and there may be significant bid and offer spreads. RENMINBI is subject to exchange rate risk, RENMINBI is currently not freely convertible. Customers should be aware that they can conduct conversion of RENMINBI through bank accounts, for which it is subject to the requirements specified by the Relevant Authorities from time to time (the requirements may amend from time to time without any prior notice) the requirements specified by the Bank and/or the RMB position and commercial decisions of the Bank at that moment.
- The above information is for reference only and does not constitute any offer, solicitation, invitation, advice or recommendation to subscribe for or redeem any investments. No indication, representation, guarantee or other assurance as to the outcome of any investment has been made or will be given to you by or on behalf of the Bank. The information (whole or any part of) herein contained may not be quoted, reproduced, distributed, disclosed

or published (whether in whole or in part) in any media for any purpose without prior express written consent from the Bank. Subject to applicable laws and regulations, unless due to the negligence or wilful default of the Bank, the Bank's authorised officers, employees or agents, the Bank accepts no liability for the accuracy or completeness of any information or materials contained in this document or the performance or outcome of any investment made or transaction entered into by them in reliance of such information or materials.

- This document has not been reviewed by the Securities and Futures Commission of Hong Kong or any regulatory authorities in Hong Kong.

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