

**SHANGHAI COMMERCIAL BANK LIMITED (“the Bank”)**  
**Specific Terms and Conditions for Renminbi Accounts and Services**

**Part I: General Provisions and Applicability:**

1. The provisions herein shall apply to regulate the opening, maintenance and operation of all Renminbi Accounts and provision of Renminbi (“RMB”) Services for individual customers and corporate customers (other than RMB Bond Issuers, RMB Bond Underwriters and RMB Bond Sub-underwriters for whom a separate set of Terms and Conditions is applicable).
2. These provisions shall be additional to the prevailing Terms and Conditions For Bank Accounts set out in Schedule I of Part B of the Terms and Conditions For Bank Accounts and General Services (“Terms and Conditions”) and in case of any conflict between the Terms and Conditions and the provisions herein, the latter shall prevail.
3. Capitalized terms used but not defined herein shall have the meanings given to them in the Terms and Conditions.
4. The opening, maintenance and operation of all RMB Accounts and/or RMB Services are subject to the Bank’s agreement with clearing bank or domestic agent bank, all laws, rules, regulations, directions, guidelines, procedures, restrictions and control affecting and binding on the Bank or its branches prescribed by the relevant authorities in Hong Kong or the Mainland China (“Relevant Authorities”) from time to time. The Bank has the sole discretion to withdraw, suspend or amend all or any part of the RMB banking services at any time and will try to notify the Customer as soon as reasonable and practicable.
5. The provisions herein are subject to change in accordance with applicable laws, rules, regulations or guidelines issued by the Relevant Authorities from time to time. The Bank may from time to time issue or amend any rules and regulations governing any RMB banking services at its sole discretion and Customers agree to be bound by such rules and regulations.
6. The Bank has the right to report all or any transactions and information relating to the Customers, any RMB Accounts and/or RMB Services, to the Relevant Authorities as required by the Bank’s agreement with the clearing bank or domestic agent bank and/or the applicable laws, rules, regulations or guidelines without prior notice or without giving any reasons.
7. The Bank shall not be liable for any losses, damages, costs or expenses (including without limitation, loss of business, loss of business opportunity, loss of profit or special, indirect or consequential loss) incurred by the Customer or any other person directly or indirectly resulting from any delay or failure to comply with the applicable laws, rules, regulations or guidelines issued by the Relevant Authorities in relation to any transactions, unless due to the negligence or wilful default of the Bank.
8. No RMB coins are accepted for deposit into any RMB accounts.

**Part II: RMB Business**

**1. RMB Business for Individual Customers**

**1.1 Account Opening:**

- 1.1.1 The Bank may open a personal RMB account (may it be a RMB Checking, RMB Savings or a RMB Fixed Deposit Account) for Hong Kong residents and non-Hong Kong residents subject to such terms and conditions, limitations and/or restrictions as the Bank shall determine absolutely from time to time. For the purpose of opening a RMB account, a Hong Kong resident is an individual who is a holder of Hong Kong Identity Card notwithstanding that the individual may also possess an identity proof of residency or citizenship of another jurisdiction. A non-Hong Kong resident is an individual who is not a holder of Hong Kong Identity Card.
- 1.1.2 Customers are not allowed to open and maintain any RMB account with the Bank or any other banks in Hong Kong as a Hong Kong resident and a non-Hong Kong resident at the same time.
- 1.1.3 For customers who are non-Hong Kong residents, they are required to inform the Bank in writing immediately if they have subsequently obtained a Hong Kong Identity Card after their RMB accounts are opened. Upon receipt of the notification from the customers, their RMB accounts shall change to a Hong Kong resident RMB account and the relevant requirements and restrictions applicable to Hong Kong resident RMB accounts shall apply thereafter.
- 1.1.4 If any Hong Kong resident and non-Hong Kong resident open a RMB account in joint names or if any Hong Kong resident acts as an Authorized Signatory to operate a non-Hong Kong resident RMB account, such account shall be treated as a Hong Kong resident RMB account and all the relevant requirements and restrictions applicable to Hong Kong resident RMB accounts shall apply.

**1.2 Exchange Service:**

- 1.2.1 For exchanges made through RMB Accounts or made in RMB cash, two-way currency exchange service between Hong Kong Dollars and RMB or other convertible currencies (to be determined by the Bank at its discretion) provided to Hong Kong residents and non-Hong Kong residents is subject to the requirement specified by the Bank and /or Relevant Authorities from time to time. .

**1.3 Cheque Service:**

- 1.3.1 RMB cheques can be used for payment to the same Customer or any third parties in Hong Kong.
- 1.3.2 For customers who are Hong Kong residents, the use of cross-border RMB cheque is limited to the acquisition of consumer goods and services within Guangdong Province (including Shenzhen) or such other place(s) as may be specified by the Bank and/or the Relevant Authorities. The aggregate payment from each account cannot exceed RMB 80,000 per day.
- 1.3.3 For customers who are non-Hong Kong residents, RMB cheque shall be used within Hong Kong region only.
- 1.3.4 RMB cheques shall not be transferable or endorsable.
- 1.3.5 Overdraft is only available for non-Hong Kong resident RMB checking account and subject to the approval of the Bank at its sole discretion.

**1.4 Remittance and Fund Transfer Service:**

- 1.4.1 Customer applying for RMB remittance service to and from the Mainland China must maintain a personal RMB Deposit Account with the Bank.
- 1.4.2 For customers who are Hong Kong residents, the name of the remitter and the beneficiary must be the same, and the daily maximum remittance amount from Hong Kong to the Mainland China is RMB80,000 (or its equivalent) per person. RMB remittance from the Mainland China to Hong Kong shall only be accepted if (i) the remittance amount represents no more than the unused part of any funds previously remitted by the Customer to his/her account in the Mainland China; and (ii) the Customer accepts such conditions as may be specified by the Bank.
- 1.4.3 For customers who are non-Hong Kong residents, the aforesaid restrictions mentioned in Clause 1.4.2 are not applicable. For any RMB remittance from Hong Kong to the Mainland China, customers may need to obtain the necessary authorizations and approvals from the relevant Mainland authorities. The customers shall bear the relevant risks and the possible consequences (such as charges that may be incurred) should the remittance be rejected by the Mainland authorities or Mainland banks as a result of the lack of the necessary authorizations and approvals.
- 1.4.4 RMB fund transfers between other local RMB bank accounts in Hong Kong are permitted.
- 1.4.5 Cross-border RMB remittances to or from the Mainland China or other places outside Hong Kong are subject to the rules and requirements of the jurisdiction of the originating or receiving end.

**2. RMB Business for Corporate Customers**

**2.1 Account Opening:**

- 2.1.1 Customer opening a corporate RMB account (may it be a RMB Checking, RMB Savings or RMB Fixed Deposit Account) must be any types of corporate, institutional and other non-personal entities, whether registered in Hong Kong or in other foreign jurisdictions (except the Mainland China).

**2.2 Exchange Service:**

- 2.2.1 Two-way exchange services between RMB and Hong Kong Dollars or other convertible currencies (to be determined by the Bank at its discretion), including exchange of Hong Kong Dollars or other currencies to RMB up to the amounts of the relevant trade transactions to be settled in RMB for the Customer with authentic trades of goods, exchanges of Hong Kong Dollars or other currencies to RMB for making repayments in respect of trade finance, may be provided by the Bank when the Customer does not have enough RMB funds, and exchange of RMB to Hong Kong Dollars or other currencies up to the total amounts of deposits in their RMB accounts.
- 2.2.2 Exchange services from Hong Kong Dollars or other convertible currencies to RMB for any non-trade related purpose may be provided to the Customer at the sole discretion of the Bank.

**2.3 Cheque Service:**

- 2.3.1 Local RMB cheque services may be provided to Customers who have opened corporate RMB Checking Accounts with or without overdraft facility.
- 2.3.2 RMB cheques shall not be transferable or endorsable.

**2.4 Remittance and Fund Transfer Service:**

- 2.4.1 For any RMB remittance to and from the Mainland China, such remittance is subject to the verification of the regulatory bodies and/or the banks in the Mainland China as to whether the transaction is in compliance with the relevant rules and requirements of the Mainland China.
- 2.4.2 RMB fund transfers between other local RMB bank accounts in Hong Kong are permitted.

**2.5 Trade Settlement and Trade Finance:**

- 2.5.1 The trade settlement and/or trade finance facilities should be in connection with the settlement of cross-border trade that fulfill the requirements as stated in the applicable laws, rules, regulations or guidelines issued by the Relevant Authorities from time to time for the Customer. The amounts of finance shall be limited to the amounts of the corresponding RMB trade settlement transactions. The Bank may also require the Customer to provide documentary credits, shipping and transport documents, sales and purchase orders or contracts or other documentary proof as the Bank may deem necessary from time to time for verification of the genuineness of the cross-border trade transactions.
- 2.5.2 "Cross-border trade" refers to any trade transaction of merchandise goods (including any service transaction) with at least one leg of that trade transaction located in the Mainland China, or any trade transaction involving import or export of merchandise goods to or from the Mainland China (regardless of whether the parties of the trade transaction are located in the Mainland China).