



Hang Seng Preferred Banking Welcome Offers Promotion (January - March 2022) – Terms and Conditions

General Terms and Conditions

- Unless otherwise specified, the promotion period of Hang Seng Preferred Banking Welcome Offers Promotion is from 1 January 2022 to 31 March 2022, both dates inclusive ("Promotion Period").
- Each Eligible Customer can only enjoy the offers once unless otherwise specified. The offers cannot be used in conjunction with other promotional offers of the same product offered by Hang Seng Bank Limited (the "Bank").
- The Bank reserves the right to suspend, vary or terminate this promotion and the related offers and to amend these terms and conditions at any time without prior notice. The decision of the Bank on all matters relating to this promotion and the related offers shall be final and binding on all the parties concerned. The relevant offers are subject to the terms and conditions of the relevant products/services. If there is any inconsistency between the terms and conditions of the relevant products/services and these terms and conditions, these terms and conditions shall prevail. In case of any discrepancy between the English and the Chinese versions of these terms and conditions, the English version shall prevail.
- No person other than the Customer and the Bank (which includes its successors and assigns) will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provision of these terms and conditions.
- These terms and conditions are governed by and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.
- These terms and conditions are subject to prevailing regulatory requirements.

Preferred Banking Welcome Rewards

- Unless otherwise specified, this offer is only applicable to personal customers who meet the account opening requirements and have newly opened / upgraded to Integrated Account of Preferred Banking ("Preferred Banking") at the Bank branches or through digital channels (including Hang Seng Personal Banking mobile app and Hang Seng Personal e-Banking) or phone banking hotline during the Promotion Period (the "Eligible Customers"). The Eligible Customers exclude:
 - existing customers who are holding sole-named or joint-named Preferred Banking; or
 - customers who have closed any sole-named or joint-named Preferred Banking with the Bank during the period from 1 July 2021 to 31 March 2022; or
 - customers whose accounts have been terminated in any period
- "New Customer(s)" mentioned herein refers to the Eligible Customers who are not:
 - existing customers who are holding any Hong Kong Dollars / Foreign Currency savings, current, time deposit accounts or any Integrated Accounts at the Bank (including Prestige Banking, Preferred Banking, Green Banking and any other Integrated Account) (the "Existing Customer(s)"), or
 - customers who have closed any of the above accounts with the Bank within the period from 1 July 2021 to 31 March 2022, or
 - customers whose accounts mentioned above have been terminated in any period.
- In case the relevant Preferred Banking is a joint-named account, only the primary account holder can enjoy the offers.
- The offers are not applicable to commercial customers.

2.8% p.a. HKD Savings Deposit Bonus Interest Rate Offer ("Deposit Offer")

- This offer is only applicable to New Customer(s) and their Hong Kong Dollar (HKD) Savings / Current Accounts maintained with the Bank in their sole name or in the capacity as the primary account holder in the case of a joint account ("Eligible Deposit Accounts"). This offer is not applicable to the employees of the Bank.
- From the account opening date to 31 March 2022 ("Bonus Interest Period"), New Customers can enjoy the 2.8% p.a. HKD Savings Deposit Bonus Interest Rate for the **first HKD200,000** Eligible Deposits ("Eligible Customers of the Deposit Offer"). All related account deposit balance shall be based on the record of the Bank.

About the definition of the Eligible Deposits

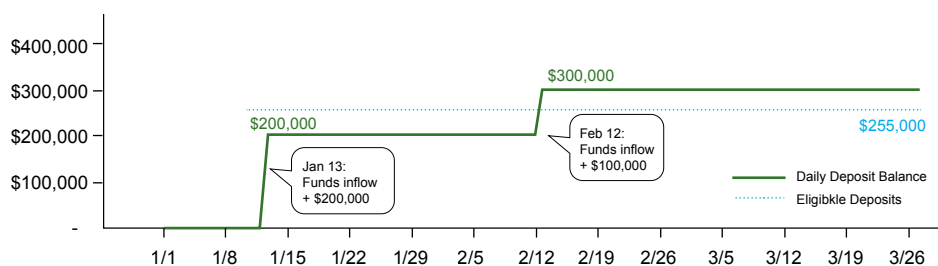
Eligible Deposit is the average daily deposit balance of the Eligible Deposit Accounts during the Bonus Interest Period.

Example:

Assuming that the customer **has opened the new Preferred Banking on 11 Jan 2022**, and with the following deposit balance and transactions during the Bonus Interest Period:

HKD deposit balance from 11 – 12 Jan:	\$0	2 days
Funds in on 13 Jan:	+ \$200,000	
HKD deposit balance from 13 Jan – 11 Feb:	\$200,000	30 days
Funds in on 12 Feb:	+ \$100,000	
HKD deposit balance from 12 Feb – 31 Mar:	\$300,000	48 days
Eligible Deposits:	\$255,000	

Calculation of the Eligible Deposits



$$\text{Eligible Deposits} = (\$0 \times 2 \text{ days} + \$200,000 \times 30 \text{ days} + \$300,000 \times 48 \text{ days}) / 80 \text{ days in the Bonus Interest Period} = \$255,000$$

- Eligible Deposits entitled to the Deposit Offer = \$200,000**
(The Deposit Offer is only applicable to the first HKD200,000 Eligible Deposits)
- Bonus interest entitlement = \$1,227.4**
($\$200,000 \times \text{Bonus Interest Rate } 2.8\% \text{ p.a.} \times 80 \text{ days in the Bonus Interest Period} / 365 \text{ days in } 2022$)

- c. The bonus interest will be credited into the Eligible Deposit Account of each Eligible Customer of the Deposit Offer **on or before 31 May 2022**. **Each Eligible Customer of the Deposit Offer must continue to maintain a valid Preferred Banking at the time the bonus interest is credited, or he / she will be deemed to have forfeited the right to receive the relevant bonus interest.**
- d. There are limited quotas for this Offer and it is rewarded on a first-come-first-served basis.
- e. Each Eligible Customer of the Deposit Offer can enjoy this offer only once during the Promotion Period. This offer cannot be used in conjunction with other savings deposit offers for the same currency (including but not limited to the deposits under Mortgage-link Loan Scheme).
- f. The prevailing HKD Savings Board Rate remains in force. Deposit interest rates of the Bank are subject to review according to changes in market conditions from time to time. Please check with our branch staff for details.

Account Opening Lucky Draw Promotion ("Lucky Draw Promotion")

- a. The Lucky Draw Promotion period is from 1 January 2022 to 31 March 2022, both dates inclusive ("Lucky Draw Promotion Period").
- b. The Lucky Draw Promotion is applicable to personal customers of the Bank ("Eligible Lucky Draw Customers"). Eligible Lucky Draw Customers have to complete the specified task of the designated products or services items stated below ("Designated Items") during the Lucky Draw Promotion Period, a maximum of 1 lucky draw entry will be offered for successfully completion of each Designated Item. Each Eligible Lucky Draw Customer can get **a maximum of 4 lucky draw entries**.

Designated Items	Each Designated Item is applicable to Eligible Lucky Draw Customers below	No. of Lucky Draw Entry upon completion
Newly open / upgrade to Preferred Banking	The offers are only applicable to customers who meet the account opening requirements and have newly opened / upgraded to Preferred Banking at the Bank branches or through digital channels (including Hangs Seng Personal Banking mobile app and Hang Seng Personal e-Banking) or phone banking hotline during the Lucky Draw Promotion Period (the "Eligible Customers"), but excluding: (1) existing customers who are holding sole-named or joint-named Preferred Banking; or (2) customers who have closed any sole-named or joint-named Preferred Banking with the Bank during the period from 1 July 2021 to 31 March 2022; or (3) customers whose any accounts have been terminated in any period.	1 Entry
Open a Securities Account	The offers are only applicable to Eligible Lucky Draw Customers who open a New Securities Account during Lucky Draw Promotion Period ("New Securities Customers"). New Securities Customers (including all the account holders of the New Securities Account) must not hold any securities account (personal/ joint) with the Bank within a period of 6 months preceding the account opening date.	1 Entry
Open a SimplyFund Account	The offers are only applicable to Eligible Lucky Draw Customers who have newly opened a SimplyFund Account (Account suffix 384) during the Lucky Draw Promotion Period.	1 Entry
Open an Investment Fund Account	The offers are only applicable to Eligible Lucky Draw Customers who <u>have newly opened</u> an Investment Fund Account (Account suffix 382) during the Lucky Draw Promotion Period.	1 Entry

- c. 20 lucky draw winners ("Winners") will be drawn randomly to get an iPhone 13 Pro 128GB (retail price: HKD8,499) as the prize ("Prize"). Each Winner can get one Prize only.
- d. Completion time of the Designated Items are subject to the Bank's record. The Bank will determine the eligibility of the entries for the Lucky Draw based on the record held by the Bank. In case of any disputes, The Bank's record shall be final and conclusive.
- e. On or before 31 July 2022, the redemption letter notifying Winners of the redemption details will be mailed by the Bank. All relevant accounts including Preferred Banking, new Securities Account, SimplyFund Account and / or Investment Account of the Winner must remain valid, and the Winner must not terminate nor downgrade the account(s) on or before 31 July 2022 in order to enjoy the Prize.
- f. In case the relevant Preferred Banking is a joint named account, only the primary account holder can enjoy the offers.
- g. For more details of the Lucky Draw Promotion, please contact the Bank's staff. The Lucky Draw Promotion is offered by the Bank. The Bank reserves the right to suspend, vary or terminate the Lucky Draw Promotion at any time and to amend the relevant Terms and Conditions from time to time without prior notice. The Bank also reserves the right of final decision on all matters relating to the Lucky Draw Promotion, which shall be binding on all parties concerned.
- h. In case of any reason the Bank is unable to provide the Prizes, the Bank reserves the right to substitute the Prizes with other gifts at any time without prior notice. The value or nature of the substitute gift may differ from the Prize mentioned above.
- i. The Bank is not the supplier of the Prizes, and shall not be responsible for any legal liabilities related to the Prizes. Any disputes relating to the Prizes shall be settled between the Winner and the supplier directly.
- j. Unless otherwise specified, the Lucky Draw Promotion is not applicable to Business Banking and Private Banking customers of the Bank.

Preferred Banking Mobile Account Opening Extra Reward

- a. Unless otherwise specified, the offers are only applicable to New Customers who meet the account opening requirements and have newly opened Preferred Banking through Hang Seng Personal Banking mobile app during the Promotion Period ("Eligible Mobile Account Opening Customers").
- b. Eligible Mobile Account Opening Customers is required to open an account via Hang Seng Personal Banking mobile app, and Preferred Banking Mobile Account Opening Extra Reward is only applicable to customers who do not hold any Hang Seng Bank accounts, including but not limited to:
 1. Savings / Current Account (including passbook and statement savings account)
 2. Integrated Account
 3. Credit Card Account
 4. Business Account
 5. Joint-named Account
 6. Mortgage Plan
 7. Safe Deposit Box Services
- c. For customers who do not hold any Hang Seng Bank accounts are required to fulfil all of the below criteria in order to open an account via Hang Seng Personal Banking mobile app:
 1. Aged over 18 and under 65 with an adult HKID Card
 2. A permanent Hong Kong resident
 3. Not a US citizen or tax resident

4. Residing in Hong Kong
 5. Currently located in Hong Kong
- d. In case the relevant Preferred Banking is a joint-named account, only the primary account holder can enjoy the offers.
- e. The offers are not applicable to commercial customers.
- f. Eligible Mobile Account Opening Customers who open a new Preferred Banking through Hang Seng Personal Banking mobile app and also register / apply for / use designated banking/ investment services during the Promotion Period can earn up to HKD350 reward.

Designated Banking / Investment Services	Reward
Register Personal e-Banking and e-statement / e-Advice	HKD100 e-Cash Voucher
Set up a savings plan on Savings Planner	HKD100 e-Cash Voucher
Open a new SimplyFund account	HKD100 e-Cash Voucher
Open a new Securities account and complete a trade	HKD50 e-Cash Voucher

- g. Eligible Mobile Account Opening Customers who have opened a new Preferred Banking and also registered / successfully applied for / use designated banking / investment services listed above during Promotion Period, the Bank will send an SMS to the registered mobile number of Eligible Mobile Account Opening Customer within 30 calendar days guiding the customer to redeem the relevant e-Cash Voucher through H A R O WhatsApp.
1. Personal e-Banking and e-statement / e-Advice registration offer: Eligible Mobile Account Opening Customers who have successfully registered Personal e-Banking and e-statement / e-Advice of their Preferred Banking account through Hang Seng Personal Banking mobile app or Hang Seng personal e-Banking during the Promotion Period. For Terms and Conditions related to Hang Seng Personal Banking e-Banking services, please visit hangseng.com/ebanking for details.
 2. Savings Planner offer: Eligible Mobile Account Opening Customers who set up a savings plan with duration of at least 3 months by logging on Savings Planner via Hang Seng Personal Banking mobile app during the Promotion Period. Please visit hangseng.com/savingsplanner for service details.
 3. SimplyFund offer: Eligible Mobile Account Opening Customers who successfully open a new SimplyFund account through Hang Seng Personal Banking mobile app during the Promotion Period.
 4. Securities Services Offer: Eligible Mobile Account Opening Customers who complete one successful HK Stock / Stock Connect Securities / US stocks buy or sell transaction via Hang Seng digital channels (including Invest Express mobile app ("Hang Seng Invest Express"), Hang Seng Personal e-Banking or Hang Seng Personal Banking mobile app) by using the Eligible Securities Service Account during the Promotion Period. "HK stocks" refer to Hong Kong dollar-denominated stocks listed on The Stock Exchange of Hong Kong Limited. "Stock Connect Securities" refer to eligible stocks for Shanghai-Hong Kong Stock Connect Northbound Trading / Shenzhen-Hong Kong Stock Connect Northbound Trading. "US stocks" refer to Common Stocks (excluding warrants), Exchange Traded Funds (ETFs) and American Depository Receipts (ADRs) traded on New York Stock Exchange (NYSE), Nasdaq Global Market (NASDAQ), NYSE Amex Equities Market (AMEX) and NYSE ARCA.
- h. When redeeming the e-Cash Voucher, the personal account in the Bank and the e-Banking service of Eligible Mobile Account Opening Customers shall still remain effective in order to receive the e-Cash Voucher. If any Eligible Mobile Account Opening Customers have cancelled the relevant account or the e-Banking service or changed such account to a non- Preferred Banking by the time the e-Cash Voucher is being redeemed, such Eligible Mobile Account Opening Customers shall be disqualified without further notice and the e-Cash Voucher will be considered as forfeited.
- i. Each Eligible Mobile Account Opening Customer can enjoy the reward once only. In case the relevant Preferred Banking is a joint named account, only the primary account holder can enjoy the offers.
- j. In case of any disputes, the Bank's records shall be final and conclusive.

Extra Offer for Full-time University / Tertiary Students

- a. Eligible Customers who are full-time university / tertiary Students open a new Preferred Banking account and also successfully apply for a University / College Affinity Credit Card during the Promotion Period can earn up to \$600 extra reward.

Full-time University / Tertiary Students Extra Offer	Reward
Open a new Preferred Banking <u>via Hang Seng Personal Banking mobile app</u>	HKD100 e-Cash Voucher
Open a new Preferred Banking <u>at Bank's branches</u>	HKD100 cash reward
Successfully apply for University / College Affinity Credit Card and fulfill designated spending requirements	\$300 Cash Dollars
Open / upgrade to a new Preferred Banking and successfully apply for University / College Affinity Credit Card and fulfill designated spending requirements	\$200 Cash Dollars

- b. The offer is only applicable to Eligible Customers who are full-time university / tertiary students, aged 18 or above and attending certificate level or above course offered by following accredited education institutions and their subsidiaries, including: accredited universities in Hong Kong, Chu Hai College of Higher Education, Vocational Training Council, Hong Kong Institute of Vocational Education, The Hong Kong Academic of Performing Arts, Caritas Institute of Higher Education, Caritas Bianchi College of Careers, Hong Kong Institute of Technology, Hong Kong College of Technology / HKCT Institute of Higher Education, Centennial College, Tung Wah College, UOW College Hong Kong, Hong Kong Nang Yan College of Higher Education, Caritas Institute of Community Education, Hong Kong Art School, Gratia Christian College and Yew Chung College of Early Childhood Education ("Eligible University / Tertiary Students"). Eligible University / Tertiary Students are required to present HKID identity copy, valid Student ID Cards or related supporting document (applicable to open a new Preferred Banking, examples of valid address proof: formal document issued by any local university / tertiary institution, mobile phone bill or statement / advice issued by any local licensed bank, etc) upon application of Preferred Banking and designated Hang Seng Credit Card at branch. **Eligible University / Tertiary Students must maintain their occupation status as "Students" in the Bank's record to enjoy the above rewards.**
- c. For Eligible University / Tertiary Students who opened a new Preferred Banking account via Hang Seng Personal Banking mobile app during the Promotion Period, the Bank will send a SMS to the registered mobile number of the customer within 30 calendar days of successful account opening, guiding the customer to redeem HKD100 e-Cash Voucher through H A R O WhatsApp. This offer is only applicable to New Customers.
- d. For Eligible University / Tertiary Students who opened a new Preferred Banking account at branch during the Promotion Period, HKD100 cash reward will be credited in Hong Kong dollars into the relevant Preferred Banking of the Eligible University / Tertiary Students on or before 31 July 2022. Eligible University / Tertiary Students must not terminate nor downgrade the accounts on or before 31 July 2022 in order to enjoy the HKD100 cash reward. This offer is only applicable to New Customers.
- e. For Eligible University / Tertiary Students who have successfully applied for University / College Affinity Credit Card principal card during the Promotion Period, and whose applications are successfully approved and have fulfilled the designated spending requirements of welcome offer of University / College Affinity Credit Card on or before 30 June 2022, are entitled to \$300 Cash Dollars. Eligible University / Tertiary Students who have also successfully opened / upgraded to new Preferred Banking during the Promotion Period, are entitled to an extra \$200 Cash Dollars reward. The Bank will credit the relevant Cash Dollars to the relevant principal card account of the Eligible University / Tertiary Students customers on or before 31 July 2022. The Preferred Banking of Eligible University / Tertiary Students must remain valid, and the relevant credit card account must be still valid and in good standing when the Cash Dollars are granted.
- f. For the details, spending requirement and the terms and conditions for University / College Affinity Credit Card Welcome Offer, please contact our branch staff or visit hangseng.com/ucardspromo.

Important Notes for offers redemption via H A R O WhatsApp

- a. Eligible Mobile Account Opening Customers who have opened a new Preferred Banking Account and also registered / successfully applied for / used designated banking / investment services will receive an SMS from the Bank regarding the Welcome Reward within 30 calendar days, such SMS contains the registration website and redemption code. Eligible Customer must follow the instruction as stated on the SMS to register H A R O on WhatsApp and redeem e-Cash Voucher at H A R O on WhatsApp.
- b. Eligible Mobile Account Opening Customer must be aged 18 or above whose WhatsApp mobile number is with the area code of "+852" and access within Hong Kong Area, also successfully register and use H A R O WhatsApp.
- c. By completing registration at H A R O WhatsApp, this indicates Eligible Mobile Account Opening Customers agrees to the terms set out in the Hang Seng Virtual Assistant on WhatsApp Terms and Conditions (for details, please visit hangseng.com/en-hk/personal/digital/haro/). Eligible Customer cannot redeem the reward if he / she does not agree with the Hang Seng Virtual Assistant on WhatsApp Terms and Conditions.
- d. Eligible Mobile Account Opening Customers need to go through the link provided by H A R O WhatsApp to a third-party website to receive the e-Cash Voucher.
- e. In any condition, e-Cash Vouchers are non-redeemable for cash and will not be re-issued if deleted, lost, damaged or unused after expiry.
- f. After downloading the e-Cash Voucher, Eligible Mobile Account Opening Customers can redeem the e-Cash Voucher rewarded by presenting it to the relevant merchant on or before the expiry date shown on the e-Cash Voucher. Any expired e-Cash Voucher will not be accepted or replaced.
- g. Each e-Cash Voucher can only be used once and will expire once used. Payment must be made for any spending amount exceeding the face value of the e-Cash Voucher, while no change will be given when the spending amount is less than its face value. The merchants reserve the right of final decision on determining the validity of any e-Cash Voucher.
- h. The Bank is not the supplier of the e-Cash Voucher and will therefore not be responsible for any liability relating to the e-Cash Voucher. Any matters with regards to the quality and availability of the product(s) and/or service(s) relating to the e-Cash Voucher will be the sole obligations of the supplier of the e-Cash Voucher. Any disputes or complaints relating to the e-Cash Voucher shall be resolved directly between the customers concerned and the supplier. For the details of how to use the e-Cash Voucher, please refer to the terms and conditions shown/printed thereon.

Terms and Conditions of other Rewards and Privileges

1. Payroll and Pull Money Service Promotion

The promotion period is from 1 January 2022 to 31 March 2022. Terms and Conditions apply. For details, please contact our branch staff or visit hangseng.com/payroll.

2. Hang Seng MPOWER Card Welcome Offer

The promotion period is from 1 January 2022 to 31 March 2022. For Eligible Customers who have successfully applied for Hang Seng MPOWER Card principal card during the Promotion Period, and whose applications are successfully approved and have fulfilled the designated spending requirements of welcome offer on or before 30 June 2022, are entitled to up to \$700 Cash Dollars. Terms and Conditions apply. For details, please contact our branch staff or visit hangseng.com/mpower. Customers who have fulfilled the welcome offer's requirement of Hang Seng MPOWER Card and successfully opened a new / upgraded to Preferred Banking account during the Promotion Period, are entitled to an extra \$200 Cash Dollars. The Bank will credit the relevant Cash Dollars to the relevant principal card account of the Eligible Customers on or before 31 July 2022. The Preferred Banking of Eligible Customers must remain valid, and the relevant credit card account must be still valid and in good standing when the Cash Dollars are granted.

3. SimplyFund Reward

The promotion period is from 1 January 2022 to 31 March 2022. Investment involves risk, Terms and Conditions apply. For details, please contact our branch staff or visit hangseng.com/simplyfundoffer.

4. Foreign Exchange and Remittance Reward

The promotion period is from 1 January 2022 to 31 March 2022. Terms and Conditions apply. For details, please contact our branch staff or visit hangseng.com/forexoffer.

5. Securities Services Offer

The promotion period is from 1 January 2022 to 31 March 2022. New Securities Customers (including all the account holders of the New Securities Account) means customers must not hold any securities account (personal/ joint) with the Bank within a period of 6 months preceding the account opening date. Investment involves risk, Terms and Conditions apply. For details, please contact our branch staff or visit hangseng.com/stockoffer.

Risk Disclosure of SimplyFund Account

- Investors should note that all investments involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read carefully and understand the relevant fund's offering documents (including the fund details and full text of the risk factors stated therein (in particular those associated with investments in emerging markets for funds investing in emerging markets)) before making any investment decision.
- Not all of the investment funds that are distributed by Hang Seng Bank Limited (the "Bank") are available in SimplyFund Account. Only specific funds are available for subscription with this account. If you are looking for other investment funds or investment products, please visit our branches or our websites for more information.
- In respect of the investment funds available for subscription with this account at the moment, they are provided by the Bank's wholly owned subsidiary, Hang Seng Investment Management Limited.

RMB Currency Risk

Renminbi ("RMB") is subject to exchange rate risk. Fluctuation in the exchange rate of RMB may result in losses in the event that the customer subsequently converts RMB into another currency (including Hong Kong Dollars). Exchange controls imposed by the relevant authorities may also adversely affect the applicable exchange rate. RMB is currently not freely convertible and conversion of RMB may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice). The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time.

Currency Risk

Foreign Exchange involves Exchange Rate Risk. Fluctuations in the exchange rate of a foreign currency may result in gains or losses in the event that the customer converts HKD to foreign currency or vice versa.

Important Risk Warnings in relation to Securities Investment

Investors should note that investment involves risks. 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.

Investors should note that investing in different Renminbi-denominated securities and products involves different risks (including but are not limited to currency risk, exchange rate risk, credit risk of issuer / counterparty, interest rate risk, liquidity risk (where appropriate)). The key risks of investing in A-shares of Stock Connect Northbound Trading include:

- Transactions under the Northbound or Southbound Trading of Shanghai-Hong Kong Stock Connect / Shenzhen-Hong Kong Stock Connect will not be covered by the Investor Compensation Fund in Hong Kong.
- Once the respective quota is used up, trading will be affected or will be suspended.
- Stock Connect Northbound Trading will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. Investors should take note of the days the Stock Connect Northbound Trading is open for business and decide according to their own risk tolerance whether or not to take on the risk of price fluctuations in securities during the time when Stock Connect Northbound Trading is not trading.
- When some stocks are recalled from the scope of eligible stocks for trading via Stock Connect Northbound Trading, the stocks can only be sold but NOT bought.
- Investors will be exposed to currency risk if conversion of the local currency into RMB is required.

Foreign securities carry additional risks not generally associated with securities in the domestic market. The value or income (if any) of foreign securities may be more volatile and could be adversely affected by changes in many factors. Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

Investors should not only base on this material alone to make any investment decision, but should read in detail in the relevant risk disclosure statements.