



FAQ on Silver Bond Series HK\$35,000,000,000 Retail Bonds due 2025 issued by The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("HKSAR") ("Silver Bond")

Answers to this Frequently Asked Questions ("FAQ") aim to give you some information on the subscription, allotment and redemption of the Silver Bond but they are not exhaustive and are for general reference only. Investments involve risks so you must read the terms and conditions and risks disclosures as set out in the final offering documents for the Silver Bonds for details.

Compliance with all the requirements in this FAQ does not necessarily mean an application for the Silver Bond's subscription or allotment or redemption will be accepted or successful. Terms and conditions applicable to the Bank's investment services and securities account shall apply. If in doubt, please contact our Bank for details.

1. Who is eligible to apply for Silver Bond?

Eligible applicants are limited to those who hold a valid Hong Kong identity card and were born on or before 31 December 1963. Applicants must be physically present in Hong Kong when making applications. Any person who is located within the United States or Canada, or is a U.S. person within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (which includes any person resident in the United States and any partnership or corporation organised or incorporated under the laws of the United States) ("U.S. Person") or a resident of Canada, or is acting as an agent of a U.S. Person or a resident of Canada, is not allowed to apply. To apply Silver Bond through Hang Seng Bank (the "Bank"), the applicant must be a personal customer (or the primary account holder for joint account) who holds a securities account and a HKD settlement account at our Bank.

2. How can I apply for Silver Bonds?

You can apply for Silver Bonds by visiting any of our Bank's branches, contact our service hotline (2826 8866) or via internet banking.

3. What fees will be waived for applying for Silver Bond through our Bank?

Service fees for subscription handling, custody*, interest collection, maturity redemption, early redemption, transfer-in and transfer-out relating to the Silver Bond will be waived by our Bank.

*Custody fee will be waived if the account only holds non-listed bonds, iBond, Green Bond or Silver Bond.

4. What is the maximum principal allocation amount per investor?

To prevent an over-concentration of holdings in Silver Bond by a single investor, the HKSAR Government has set a maximum principal allocation amount of HK\$1,000,000 per investor for this Silver Bond.



5. ***Can I make multiple applications?***

No, you can make **ONE** application only. If you have submitted multiple applications to the HKSAR Government through more than one placing banks or designated securities brokers, **all** of your applications will be rejected.

6. ***Can an authorized person apply for Silver Bond on behalf of the account holder?***

Yes, an authorized person can visit any of our branches to apply for Silver Bond on behalf of the account holder, but the applicant's name and HKID number of the relevant application will be submitted in accordance with that of the account holder's.

7. ***When will I know the allotment result? When will I receive the Silver Bond successfully allotted to me and the refund of my application money?***

Our Bank will notify you of the allotment result via SMS (if you have registered for our e-Banking service with your mobile phone number maintained in our Bank's record) in the evening of 9 September 2022 and via e-Advice or mail as soon as practicable. The Silver Bond successfully allotted to you will be deposited into your securities account at our Bank on 14 September 2022. The refund of your application money (if any) will also be credited to your HKD settlement account at our Bank at or before 7:00 pm on 14 September 2022.

8. ***Can I transfer the allotted Silver Bond to other person?***

No, you cannot transfer the allotted Silver Bond to any other person save for the transfer to your successor under relevant succession law.

9. ***How can I sell the allotted Silver Bond?***

There will be no secondary market for Silver Bond. Silver Bond will not be listed and cannot be traded on any stock exchange. If you wish to sell your Silver Bond before maturity, you may submit an early redemption request to our Bank. Your Silver Bond will be redeemed on a day (the Early Redemption Settlement Date) falling on the third business day following receipt by our Bank of your early redemption request in relation to your Silver Bond at a redemption amount equal to 100% of the principal amount together with accrued but unpaid interest (if any).



10. ***How can I submit an early redemption request in relation to the allotted Silver Bond?***

You may use our Bank's available channels to submit an early redemption request in relation to the allotted Silver Bond:

- Internet banking from 10:30am to 4:00pm on 14 September 2022, and from 9:00am to 4:00pm during Monday to Friday from 15 September 2022 onwards,
- Visit any of our Bank's branches from 10:30am to 4:30pm on 14 September 2022, and from 9:00am to 4:30pm during Monday to Friday from 15 September 2022 onwards,
- Call our service hotline at 2826 8866 from 10:30am to 5:00pm on 14 September 2022, and from 9:00am to 5:00pm during Monday to Friday from 15 September 2022 to 27 September 2022

If you are our Prestige Banking customer, you may also contact your Relationship Manager from 9:00am to 4:30pm during Monday to Friday to early redeem the allotted Silver Bond to our Bank.

11. ***Can I early redeem the allotted Silver Bond via internet banking?***

Yes, you can redeem your allotted Silver Bond via our Bank's internet banking but please see Q9 and Q10 above for details on early redemption methods.

12. ***Where can I get more details about Silver Bond?***

Further information about Silver Bond is available on the HKSAR Government Bond Programme website at www.hkgb.gov.hk or the electronic copy of Issue Circular and Programme Circular are available for download from the QR code set out below.



Issue Circular



Programme Circular