

HANG SENG COMMERCIAL CARD APPLICATION FORM

(Applicable to customer without appointing "Authorised Signatory(ies)")

Attention to the Applicant, the Guarantor(s) and Authorised Card User(s):

(1) Please tick in the box as appropriate, and fill in this form in **BLOCK CAPITALS** in English. (2) The information on the light yellow box must be provided for application of Hang Seng Commercial Card ("Commercial Card"). (3) The white box is optional for additional service/product/information. (4) The *italic* items are optional information.

To: Hang Seng Bank Limited ("Hang Seng")

INFORMATION OF THE APPLICANT (COMPANY / ORGANISATION)

Name of Applicant (in English) _____ (in Chinese) _____				
B.R. No. (please attach copy)		C.I. No. (for limited company, please attach copy)		
Applicant's Registered Address	Flat / Room	Floor	Block	Building
Street / Road		District Area		Country / City
Name of Contact Person _____				
Office Tel. No. ()		Email address _____		
Nature of Business: <input type="checkbox"/> Retail Sales <input type="checkbox"/> Trading <input type="checkbox"/> Wholesales				
Products: _____				
<input type="checkbox"/> Services: _____				
<input type="checkbox"/> Others, please specify: _____				

Additional Service for Commercial Mastercard
(To select the service, please tick the box accordingly.)

☐ Printing of Company Logo on Card Front

INFORMATION OF AUTHORISED CARD USER(S)

Authorised Card user shall be aged 18 or above. If the Applicant is a sole proprietorship, the sole proprietor must be one of the Authorised Card User(s). If the Applicant is a partnership, one of the Authorised Card User(s) must be the partner. If the Applicant is a limited company, the personal guarantee of 50% or more of shareholder is required.

	Authorised Card User 1		Authorised Card User 2		Authorised Card User 3	
Title	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms
Name in English	Surname: _____ Given Name: _____					
Name in Chinese	_____		_____		_____	
Nationality	_____		_____		_____	
HKID Card / Passport No. (please attach copy)	_____		_____		_____	
Date of Birth (dd/mm/yyyy)	____ / ____ / ____		____ / ____ / ____		____ / ____ / ____	
Position	_____		_____		_____	
Office Tel. No. +	()		()		()	
Current Residential Address	_____		_____		_____	
Card Type (multiple selection is allowed)	<input type="checkbox"/> HKD Commercial World Mastercard	<input type="checkbox"/> UnionPay RMB Diamond Commercial Card	<input type="checkbox"/> HKD Commercial World Mastercard	<input type="checkbox"/> UnionPay RMB Diamond Commercial Card	<input type="checkbox"/> HKD Commercial World Mastercard	<input type="checkbox"/> UnionPay RMB Diamond Commercial Card
Recommended Highest Credit Limit* (minimum 5,000 and must be a multiple of 1,000)	HKD	CNY	HKD	CNY	HKD	CNY
Opt-out for Overlimit	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
E-mail Address (maximum 35 characters)	_____		_____		_____	
Cash Advance Facilities via ATM	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese	<input type="checkbox"/> Yes, English <input type="checkbox"/> Yes, Chinese
Act as a sole proprietor or Act as a partner or Act as the guarantor of the Applicant [▲]	<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partner <input type="checkbox"/> Guarantor		<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partner <input type="checkbox"/> Guarantor		<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partner <input type="checkbox"/> Guarantor	

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Indication on the Use of Personal Data in Direct Marketing:

Hang Seng may use the personal data of Authorised Card User(s) in direct marketing, and may also provide the personal data of Authorised Card User(s) to other members of the Hang Seng Bank Group (but not other third parties) for their use in direct marketing.

	Authorised Card User 1	Authorised Card User 2	Authorised Card User 3
This box should be checked ("✓") if the relevant Authorised Card User(s) do(es) not wish Hang Seng to use his/her/their personal data in direct marketing.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
This box should be checked ("✓") if the relevant Authorised Card User(s) do(es) not wish Hang Seng to provide his/her/their personal data to any other members of the Hang Seng Bank Group for their use in direct marketing.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The choice above to check ("✓") or not to check ("✓") any of the box(es) represents the present choice of Authorised Card User(s) whether or not to receive direct marketing contact or information which shall become effective from the date Hang Seng approves this application. This replaces any choice or request regarding direct marketing communicated by the Authorised Card User(s) to Hang Seng prior to this application, unless this application is withdrawn or rejected for whatever reason.

Please note that the above choice applies to the direct marketing of the classes of products, services and/or subjects as set out in Hang Seng Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance attached to this application form, including, for example, Hang Seng credit card promotions and special offers provided by merchants. Please also refer to the Notice on the kinds of personal data which may be used in direct marketing and the classes of persons to which the personal data of Authorised Card User(s) may be provided for them to use in direct marketing.

However, if the Authorised Card User(s) is/are a Private Banking customer of Hang Seng, the choice above does not apply to direct marketing contact or information in connection with Private Banking services of Hang Seng and any existing choice or request that the Authorised Card User(s) has/have communicated to Hang Seng in this regard shall prevail. If the Authorised Card User(s) wishes to opt out from direct marketing contact or information in connection with Private Banking services of Hang Seng, please contact the respective Relationship Manager.

FOR BANK USE KYC STAFF ID	ACU1 <input type="checkbox"/>	ACU2 <input type="checkbox"/>	ACU3 <input type="checkbox"/>
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GUARANTOR INFORMATION

(Please complete and sign the "GUARANTEE BY INDIVIDUAL(S) FOR APPLICATION TO HANG SENG COMMERCIAL CARD PROGRAMME" attached upon submission of application. Guarantee document can be also downloaded at Hang Seng Bank website.)

If the sole proprietor or the partner or the guarantor is not an Authorised Card User, please fill in this section.

	<input type="checkbox"/> Sole Proprietor 1 <input type="checkbox"/> Partner 1 <input type="checkbox"/> Guarantor 1	<input type="checkbox"/> Sole Proprietor 2 <input type="checkbox"/> Partner 2 <input type="checkbox"/> Guarantor 2	<input type="checkbox"/> Sole Proprietor 3 <input type="checkbox"/> Partner 3 <input type="checkbox"/> Guarantor 3
Title	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms	<input type="checkbox"/> Mr <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Ms
Name in English	Surname:		
	Given Name:		
Name in Chinese			
Nationality			
HKID Card / Passport No. (please attach copy)			
Date of Birth (dd/mm/yyyy)	/ /	/ /	/ /
Position (applicable for Guarantor ONLY)			
Shareholding/Ownership (applicable for Guarantor ONLY)	%	%	%
Mobile Phone No.	()	()	()
Office Tel. No.†	()	()	()
Current Residential Address (please provide address proof)			

† All statements and correspondence will be sent to the correspondence address recorded in the Bank for the attention of the Contact Person/Authorised Card User.

* Please provide at least 2 contact telephone numbers; Mobile Phone number and Office telephone number MUST be provided.

* Hang Seng reserves the right of final decision to amend and approve the Recommended Highest Credit Limited requested by the Applicant without prior notice.

▲ Where the Applicant is a limited company, guarantee from person(s) who has/have at least 50% ultimate beneficial ownership of the Applicant is required. The Personal Guarantee has to be signed and submitted at the time of submitting the application form.

△ If the Authorised Card User(s) act(s) as the guarantor of the Applicant, please provide the percentage of ownership.

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Part 8 of the Banking (Exposure Limits) Rules

(A) Is your Company and/or Guarantor(s) connected with any member of the HSBC Group (including Hang Seng Bank Limited ("Hang Seng") and its subsidiaries) as described in (B) below?

Please tick in the box as appropriate, and state the details of the relevant connected person (if any).

The Applicant (Company/Organization)	Name of Guarantor	Name of Guarantor	Name of Guarantor
<input type="checkbox"/> No*	<input type="checkbox"/> No*	<input type="checkbox"/> No*	<input type="checkbox"/> No*
* I/we hereby confirm that, as at the date of application, I/we am/are not connected with the HSBC Group as described in (B) and I/we agree to notify Hang Seng promptly in writing if any such relationship arise in the future.			
<input type="checkbox"/> Yes Details of the connected person: Positions Held _____ Full name in English _____ Relationship _____	<input type="checkbox"/> Yes Details of the connected person: Positions Held _____ Full name in English _____ Relationship _____	<input type="checkbox"/> Yes Details of the connected person: Positions Held _____ Full name in English _____ Relationship _____	<input type="checkbox"/> Yes Details of the connected person: Positions Held _____ Full name in English _____ Relationship _____

I/We confirm that I/we have obtained consent from the persons who are connected with the HSBC Group as referred to above for the provision of their information to Hang Seng, its branches, subsidiaries and Affiliates for the purpose of enabling Hang Seng and its Affiliates to comply with the Banking (Exposure Limits) Rules.

I/We hereby further authorise (and authorise on behalf of the above connected persons) Hang Seng to exchange with Hang Seng's branches, subsidiaries and Affiliates information relating to me/us/the above connected persons and the facilities granted to/guaranteed by me/us/the above connected persons for the purpose of enabling Hang Seng and its Affiliates to comply with the Banking (Exposure Limits) Rules.

(B) Part 8 of the Banking (Exposure Limits) Rules, (Cap. 155S of the Laws of Hong Kong) ("Rules") have imposed on Hang Seng Bank Limited ("Hang Seng") certain limitations on the exposures to persons connected with any member of the HSBC Group (including Hang Seng and its subsidiaries). The Borrower(s) and/or the Guarantor(s) should, to the best of its (their) knowledge, advise Hang Seng whether it is in any way connected with the HSBC Group. In the absence of such advice, Hang Seng will proceed on the basis that the Borrower(s) and/or the Guarantor(s) is (are) not so connected for the purpose of the Rules. Hang Seng would also ask, that if the Borrower(s) and/or the Guarantor(s) become(s) aware that it (they) become(s) so connected in future, that the Borrower(s) and/or the Guarantor(s) immediately advise(s) Hang Seng (together with the details) in writing.

The Borrower(s) and the Guarantor(s) shall obtain consent and authorisation from such persons who are connected with the HSBC Group as referred to above for the provision of their information to Hang Seng, its branches, subsidiaries and Affiliates for the purpose of enabling Hang Seng and its Affiliates to comply with the Rules.

The Borrower(s) and the Guarantor(s) authorise (and authorise on behalf of the above connected persons) Hang Seng to exchange with Hang Seng's branches, subsidiaries and Affiliates information relating to the Borrower(s), the Guarantor(s) and/or the above connected persons and the facilities granted to/guaranteed by the Borrower(s), the Guarantor(s) and/or the above connected persons for the purpose of enabling Hang Seng and its Affiliates to comply with the Rules.

You may be considered as connected with the HSBC Group if you are:

- a director or employee of a member of the HSBC Group;
- a relative of a director or employee of a member of the HSBC Group;
- a firm, partnership or non-listed company in which a member of HSBC Group or a controller, minority shareholder controller or director of HSBC Group (or if such controller, minority shareholder controller or director is an individual, his/her relative) is interested as director, partner, manager or agent;
- an individual, firm, partnership or non-listed company of which any controller, minority shareholder controller, or director of the HSBC Group (or if such controller, minority shareholder controller or director is an individual, his/her relative) is a guarantor;
- a controller or minority shareholder controller of any member of the HSBC Group (or if such controller or minority shareholder controller is an individual, his/her relative); or
- a firm, partnership or non-listed company which any of the persons listed above (who is an individual) is able to control.

For the purposes of this clause:—

"Affiliate" includes an associated company as such term is defined in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as amended and supplemented from time to time and any entity in which a controller of an HSBC Group Member:

- has a beneficial interest in, or controls, 50% or more of the total number of ordinary shares; or
- is entitled to exercise, or control the exercise of, 50% or more of the voting power.

A **"controller"** means any person who is:—

- an indirect controller, that is, in relation to a company, any person in accordance with whose directions or instructions the directors of the company or of another company of which it is a subsidiary are accustomed to act, or
- a majority shareholder controller, that is, in relation to a company, any person who, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary;

A firm, partnership or non listed company (**"controlled entity"**) is treated as being controlled by an individual if:-

- the individual owns more than 50% of the voting rights in the controlled entity;
- the individual has control of a majority of the voting rights in the controlled entity under an agreement with other shareholders (or similar holders of voting rights);
- the individual has the right to appoint or remove a majority of the members of the board of directors of the controlled entity (or a similar governing body);
- a majority of the members of the board of directors of the controlled entity (or a similar governing body) have been appointed solely as a result of the individual exercising his/her voting rights; or
- the individual has the power, under a contract or otherwise, to exercise a controlling influence over the management or policies of the controlled entity.

"HSBC Group" means HSBC Holdings plc, its subsidiaries and Affiliates and other entities (including their subsidiaries, Affiliates and special purpose entities) over which HSBC Holdings plc, its subsidiaries or Affiliates is able to exert control, wherever situated.

A person is a **"minority shareholding controller"** of a company if such person, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, 10% or more, but not more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary.

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“relative” means:

- (a) a parent, grandparent or great grandparent;
- (b) a step-parent or adoptive parent;
- (c) a brother or sister;
- (d) the spouse, or his/her parent, step-parent or adoptive parent, brother or sister;
- (e) if the individual is a party to a union of concubinage, the other party of the union;
- (f) a cohabitee;
- (g) a son, step-son, adopted son, daughter, stepdaughter or adopted daughter; or
- (h) a grandson, granddaughter, great grandson or great granddaughter.

For the purpose of this definition:

“adopted” means adopted in a manner recognized by the laws of Hong Kong;

“cohabitee”, in relation to a natural person who is in a cohabitation relationship with another natural person, means the other natural person;

“cohabitation relationship” means a relationship between 2 natural persons (whether of the same sex or of the opposite sex) who live together as a couple in an intimate relationship;

“party to a union of concubinage”, in relation to a union of concubinage, means the male partner or the female partner of the union; and

“union of concubinage” means a union of concubinage entered into by a male partner and a female partner before 7 October 1971, under which union the female partner has, during the lifetime of the male partner, been accepted by his wife as his concubine and recognized as such by his family generally.

“subsidiary” shall have the same meaning as ascribed to it under the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as amended and supplemented from time to time.

Important Notes for Commercial Card Application:

1. **The finance charge for retail purchase and interest rate on cash advance for Commercial Card are calculated at an interest rate of 2.67% per month (Annualised Percentage Rate 35.72%) and 2.67% per month (Annualised Percentage Rate 35.98%) respectively. The above Annualised Percentage Rates (“APR”) are calculated according to the standard method set out in the Code of Banking Practice and the applicable annual fee (if any) is not included in the APR calculation. The annual fee for each Commercial World Mastercard is HKD980 and for each UnionPay RMB Diamond Commercial Card is CNY980.**
2. The Principal Liabilities and Obligations for using the Commercial Card(s) under application herein are enclosed for the attention of the Applicant and each Authorised Card User. A copy of the Cardmember Agreement governing the use of Commercial Card is available at hangseng.com/comcard_agreement.
3. (Only applicable to the Applicant who applies for the Opt-out for Overlimit Service)
 - Hang Seng may, with reference to the record of customer, allow the credit limit of the credit card account to exceed the prescribed credit limit (“Overlimit”) to facilitate credit card transactions. However, an overlimit fee will be levied (for details, please refer to the Hang Seng Commercial Card Key Facts Statement enclosed). If customer does not wish to have this overlimit facility, please put tick(s) (“✓”) in the relevant box(es).
 - If customer chooses the “Opt-out for Overlimit” service, it means that the customer requests Hang Seng to stop credit card transactions that will make the specified credit card account being overlimit. The customer understands that credit card transactions, including but not limited to recurring transactions such as insurance premium, telecommunication monthly service fee, autopay transactions etc., may be declined due to insufficient available credit limit once Hang Seng has accepted the request herein. The customer understands and agrees that Hang Seng will not be liable for any loss or inconvenience that the customer or any third party may suffer due to this arrangement.
 - If customer would like to change the “Opt-out for Overlimit” arrangement for any credit card account that has been opted-out for overlimit, please feel free to visit hangseng.com Business Banking Forms page or call our 24-hour Customer Service Hotline 2998 8222 to collect and complete the form required and return to Hang Seng for arrangement.
 - To avoid credit card transactions being declined due to insufficient available credit limit, please feel free to visit hangseng.com Business Banking Forms page or call our 24-hour Customer Service Hotline 2998 8222 to collect and complete the form required to apply for credit line increase. Hang Seng reserves the final decision for the approval of credit line increase.
 - Some credit card transactions may not be stopped even though the customer has requested the above arrangement. These credit card transactions include but not limited to autopay transactions that will be posted to the credit card directly, Octopus Automatic Add Value Service reloading amount, transactions made by Visa/Mastercard Contactless Service, late posting of authorised transactions etc. However, the overlimit fee will not be levied if the credit card account exceeds the credit limit due to these transactions and the above arrangement has been chosen.
 - Hang Seng will not charge any overlimit fee if the credit card account exceeds a credit limit solely because of fees and charges charged by Hang Seng.
 - Hang Seng will notify the customer the result of the “Opt-out for Overlimit” arrangement by post.
4. (Only applicable to the Applicant who applies for the Printing of Company Logo on Card Service)

The applicant's logo (“Logo”) shall be provided for imprinting on the Commercial World Mastercard. Once enrolled for the Printing of Company Logo on Card service, all Commercial World Mastercard issued to the same Applicant will carry the same Logo. **HKD100 annual administration fee will be charged for each Commercial World Mastercard. The Logo should be sent to Hang Seng via email can.bbd.ccd@noexternalmail.hsbc.com, please specify the following information in the email (1) Business Registration number or Company Registration number (applicable to limited company); (2) Company name; (3) Contact phone number, please use company name as the file name and fulfill the following requirements: (1) File Format: JPEG; (2) File Size: Less than 60kb; (3) Logo Color: Black/white; (4) Logo Size: Less than 8mm (high) x 23mm (wide).**
5. The current remuneration system that Hang Seng adopts is a measurement of the staff's overall performance instead of focusing on sales production only.

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CERTIFICATION AND DECLARATION

(A) In the case of a sole proprietorship or partnership, I/we jointly and severally acknowledge, warrant, confirm, agree, accept and undertake as follows ; (B) In the case of a limited company, I/we certify the following to be the true and correct extract of the resolutions as entered into the minute book of the Applicant duly passed by the Sole Director or of the Board of Directors or the governing body (as the case may be) of the Applicant in accordance with the constitutional documents of the Applicant on _____ (Day) _____ (Month) _____ (Year) ("the Said Resolutions"), and further confirm and undertake on behalf of the Applicant as follows and; (C) In the case of an Authorised Card User or guarantor, I acknowledge, warrant, confirm, agree, accept and undertake as follows:

- (1) The Applicant desires to obtain financial accommodation from Hang Seng Bank Limited ("Hang Seng") pursuant to the use of a number of Hang Seng Commercial World Mastercard/UnionPay RMB Diamond Commercial Card at the Applicant's request to the officers and/or agents of the Applicant (the "Commercial Card(s)").
- (2) The Applicant intends to authorise its officers and/or agents to use such Commercial Card(s) (including but not limited to obtain cash advance and Interest-free Instalment Plans by use of such Commercial Card(s) or any of them) for and in connection with the Applicant's business.
- (3) The Applicant hereby applies for the Commercial Card(s) to be issued to each Authorised Card User named in this application form, and authorises each Authorised Card User to receive the Commercial Card to be issued to him/her or the Commercial Card from time to time to be replaced or renewed by Hang Seng. The Applicant undertakes to accept full responsibility and to pay all indebtedness which may be incurred by the use (whether authorised by the Applicant or not) of all or any such Commercial Card(s) by each Authorised Card User to which they are issued as requested by the Applicant.

- (4) The Applicant and each Authorised Card User hereby acknowledge, confirm and agree the details as specified in the indication on the Use of Personal Data in Direct Marketing.

- (5) The Applicant and each Authorised Card User (if applicable) confirm that this card application was not referred by a third party.

- (6) The Applicant and each Authorised Card User understand, acknowledge and agree the details as specified in the Important Notes for Card Application above and agree to be bound by the terms and conditions in the Cardmember Agreement (including the Terms and Conditions for Interest-free Instalment Plan and Terms and Conditions for Selected Merchant Interest-free Instalment Plan) in force from time to time governing the use of the Commercial Card(s) (including but not limited to the use of cash advance facility or any Interest-free Instalment Plan) that accompany each card.

- (7) The Applicant undertakes to advise Hang Seng Bank Limited if (A) the Applicant is currently (or was during the last twelve months) a director, chief executive or substantial shareholders of Hang Seng Bank Limited or its subsidiaries ^(Note); or he or she is a spouse, partner, relative by blood, marriage or adoption, or a trustee of a trust to the people mentioned in this sub-clause (A); OR (B) (if the Applicant is a business entity or other company) any persons mentioned in the above sub-clause (A) either (a) has 30 percent or more voting power in the Applicant's general meeting or members meeting; or (b) control the composition of the majority of the Applicant's board or governance meetings. Hang Seng Bank Limited requires the above information to comply with the Listing Rules.

(Note): "subsidiary" has the same meaning as in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as amended and supplemented from time to time.

- (8) Each guarantor confirms that (i) that guarantor did not hold any credit card that was cancelled due to default payment; (ii) that guarantor currently does not have any overdue payment in respect of any of that guarantor's indebtedness; and (iii) there is no bankruptcy order made against that guarantor and that guarantor is not in the process of petitioning for bankruptcy nor has any intention to do so.

- (9) The Applicant and each Authorised Card User acknowledge and agree that Hang Seng has absolute discretion in offering and providing services, benefits and privileges in connection with the use of the Commercial Card(s) on such terms and conditions as Hang Seng may prescribe from time to time, and that any such services, benefits and privileges may be offered and provided by Hang Seng to either or both of the Applicant and the Authorised Card User(s).

- (10) Where the Applicant is a limited company, the Applicant agrees the following terms and conditions shall apply:

- (i) The Applicant applies to Hang Seng for the issuance of a sufficient number of Commercial Card(s) as, in the judgment of the Sole Director or the Director(s) (including the Chairman of the Meeting) ("Authorised Director(s)") who constituted the quorum for the meeting passing the Said Resolution ("the Said Meeting"), the Applicant may require;
- (ii) The Authorised Director(s) be and is/are hereby authorised, directed and empowered, in the name of the Applicant, (i) to apply to Hang Seng from time to time for the issuance of such number of Commercial Card(s) as such Authorised Director(s) consider(s) appropriate; and (ii) to execute such application forms as Hang Seng may require; and (iii) to apply, subject to Hang Seng's approval at its entire discretion, for the change of credit limit of each of the Commercial Card(s) issued by Hang Seng; and (iv) to handle all other matters in relation to the Commercial Card(s) issued by Hang Seng, and that **the Applicant undertakes to accept full responsibility and to pay all indebtedness which may be incurred by the use (whether authorised by the Applicant or not) of all or any such Commercial Card(s) by the respective officers and/or agents of the Applicant to which they are issued as requested by the Authorised Director(s) on behalf of the Applicant; and**
- (iii) The Cardmember Agreement in force from time to time governing the use of the Commercial Card(s) be and is hereby approved and accepted, such approval and acceptance to be conclusively evidenced by the completion and execution of the relevant application form(s) from time to time by such Authorised Director(s) for and on behalf of the Applicant in accordance with the terms of these Resolutions.

- (11) **I/We and each individual acknowledge and agree that all personal data and information relating to the sole proprietor/partner/director/shareholder/guarantor/Authorised Card User of my/our firm/company and each individual provided by me/us or each individual at the request of Hang Seng or collected in the course of dealings between me/us and Hang Seng (the "Data") may be held, used, processed and disclosed by Hang Seng for such purposes and to such persons in accordance with Hang Seng's policies on use and disclosure of personal data as set out in statements, circulars, notices or terms and conditions made available by Hang Seng to customers and other individuals from time to time. I/We and each individual also acknowledges and agrees that the Data may be disclosed to, or held, used and processed by any debt collection agency, credit reference agencies or similar service provider for the purpose of verifying such Data or enabling them to provide such Data to other institutions: (a) in order that they may carry out credit and other status checks; and (b) to assist them to collect debts.**

- (12) I/We hereby acknowledge and agree that:

- (i) Subject to sub-paragraph (ii) below, any information with respect to me/us which is provided by me/us at the request of Hang Seng or collected in the course of dealings between me/us and Hang Seng may be disclosed to, or used and retained by, any other institution or any debt collection agency, credit reference agencies or similar service provider for the purpose of verifying such information or enabling them to provide such information to other institutions (1) in order that they may carry out credit and other status checks in respect of me/us; (2) for the purposes of reasonable monitoring of any indebtedness while there is a current default by me/us as borrower or guarantor and/or (3) to assist them in collecting debts.
- (ii) If we are a limited company: (1) We may by giving Hang Seng 90 days' notice in writing revoke the consent contained in sub-paragraph (i) above; (2) If we give notice to revoke the consent given pursuant to sub-paragraph (i) in accordance with sub-paragraph (ii)(1): (01) subject to (06) and (07) below, Hang Seng may continue to disclose information pursuant to sub-paragraph (i) until the notice of revocation given pursuant to sub-paragraph (ii)(1) expires; (02) Hang Seng may notify all persons to whom Hang Seng is permitted to disclose information pursuant to sub-paragraph (i) of the fact that a notice of revocation has been given pursuant to sub-paragraph (ii)(1); (03) Hang Seng may regard the notice of revocation served on Hang Seng as also applying to the consent we have previously given in respect of all other credit facilities (including hire purchase or leasing loans) granted to us by Hang Seng; (04) Hang Seng may terminate all or any part of the Loan and any other facilities provided to us with effect from the date to be advised by Hang Seng, subject to the terms and conditions by which the relevant facilities are governed; (05) the credit reference agencies or similar service provider may continue to retain information provided to it by Hang Seng in its internal archive for its internal use but not for provision of such information to other institutions when they seek credit reports; (06) Hang Seng may continue to provide information relating to hire purchase and leasing transactions and loans to wholesalers and retailers to finance the acquisition of stock in trade to the credit reference agencies or similar service provider notwithstanding revocation of the consent referred to in paragraph (ii)(1) above; and (07) the credit reference agencies or similar service provider may continue to provide information relating to hire purchase and leasing transactions and loans to wholesalers and retailers to finance the acquisition of stock in trade and information which is a matter of public record notwithstanding the revocation of the consent referred to in paragraph (ii)(1) above.

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- (iii) If I/we am/are a sole proprietorship or partnership, I/we may instruct Hang Seng, upon termination of an account by full repayment without any refinancing from Hang Seng, to make a request to the credit reference agencies or similar service provider to delete relevant account data from its database, so long as the instruction is given within 5 years after account termination and at no time did the account have a default in payment for a period in excess of 60 days within 5 years immediately before account termination.
- (iv) Subject to sub-paragraphs (ii) and (iii) above, this consent shall remain in effect despite the termination of any of my/our account or borrowing relationship with Hang Seng for a period of five years thereafter; or if later, for the period of five years after the settlement following a payment default of more than sixty days.
- (v) This consent is given by me/us, or if we consist of more than one person, by each of us severally.
- (vi) This consent is in addition to and does not affect any agreement or consent contained in any account rules, terms and conditions or other contracts and agreements or documents governing any of my/our account and/or borrowing relationship with Hang Seng.

(13) I/We and each individual acknowledge and agree that Hang Seng may transfer the Data outside the Hong Kong Special Administrative Region, disclose the Data to any person who provides to Hang Seng any insurance coverage in whatever nature in connection with the operation of Commercial Card, conduct matching procedures (as defined in the Personal Data (Privacy) Ordinance) using the Data and such other personal data and information relating to me/us and/or each individual, and provide banker's or credit reference in respect of me/us and/or each individual.

(14) In the case where a guarantee/third party security has been or is presently issued in Hang Seng's favour in respect of any or all liabilities of me/us owed to Hang Seng, I agree that Hang Seng may from time to time provide the guarantor/provider of third party security with any data, details, documents or information (including any Data, statement of account or demand for repayment) relating to any loan/banking/credit facilities extended by Hang Seng to me/us for the purpose of notifying the guarantor/provider of third party security of the liabilities under the guarantee/third party security.

(15) I/We, each Authorised Card User and each guarantor confirm that the information on this application form is true and correct and authorise Hang Seng Bank Limited ("Hang Seng") to communicate and to exchange such information with whatever sources Hang Seng may consider appropriate for the purpose of verifying the same.

(16) The Applicant confirms that it has verified that the Residential Address provided by the Authorised Card User(s) in "Information of Authorised Card User(s)" section is/are the same as in Applicant's company records.

(17) The Applicant and each Authorised Card User acknowledge, confirm and agree that if any Primary User (who is designated by the Applicant to use Hang Seng Business e-Banking) who acts on behalf of the Applicant selects in Hang Seng Business e-Banking e-Statement for Hang Seng Business Integrated Account, all Primary User(s) and Secondary User(s) (who is/are designated by the Primary User(s) to use Hang Seng Business e-Banking) (if applicable) are each authorised to view the electronic version of the Business Integrated Account consolidated statement via the Hang Seng Business e-Banking, which will include all Commercial Cards' account number, credit limit, balance or such other information as may be accessible by the Primary User(s) and the Secondary User(s) (if applicable).

(18) (ONLY APPLICABLE TO THE APPLICANT WHO APPLIES FOR THE PRINTING OF COMPANY LOGO ON CARD SERVICE)

The Applicant warrants and represents that the Applicant has the full right and power to use its logo ("Logo") and hereby authorises Hang Seng to use the Logo for imprinting on the Commercial World Mastercard. The Applicant further warrants and represents that such use of the Logo will not violate any patents, trademarks, copyrights, sole agency rights or any other rights of any third parties or any legislative provisions or regulations in force at any time. The Applicant shall fully indemnify Hang Seng against all costs, expenses, damages, liabilities, claims and losses arising out of such use and/or violations. The Applicant acknowledges that Hang Seng reserves the right to reject the application for this service.

(19) Where the Applicant is a sole proprietorship or partnership, the provisions of this application form shall be communicated to Hang Seng and remain in force until amended and notified to Hang Seng in such manner as Hang Seng may prescribe from time to time; where the Applicant is a limited company, the provisions of this application form (including the Said Resolutions) shall be communicated to Hang Seng and remain in force until an amending resolution shall be passed by the Sole Director or the Board of Directors or the governing body (as the case may be) of the Applicant and a certified copy by the Sole Director or the chairman of the meeting and either the Company Secretary or one other Director of the Applicant shall have been received by Hang Seng.

To borrow or not to borrow? Borrow only if you can repay!

Dated this on _____ (Day) _____ (Month) _____ (Year).

Certified, confirmed, agreed and signed by (Please use the signature(s) retained in Hang Seng and no company chop is required):

(Name: _____)
In the capacity(ies) of a Sole Proprietor / Partner / Sole Director /
Chairman of the Said Meeting (must be a director) / Guarantor / Authorised Card User*

(Name: _____)
In the capacity(ies) of a Partner / Director / Guarantor / Authorised Card User*

(Name: _____)
In the capacity(ies) of a Partner / Director / Guarantor / Authorised Card User*

(Name: _____)
In the capacity(ies) of a Partner / Director / Guarantor / Authorised Card User*

(Name: _____)
In the capacity(ies) of a Partner / Director / Guarantor / Authorised Card User*

(Name: _____)
In the capacity(ies) of a Partner / Director / Guarantor / Authorised Card User*

* Please delete if inappropriate. If the Director is a limited company, signature with company chop is required and please submit the relevant Board Resolutions in regarding to this application.

Notes: • For any change on the company information including but not limited to company name, company address, beneficial ownership, control of account and shares of capital, etc., please contact your relationship manager, any of our business banking centre or call 24-hour Business Partner Direct at 2198 8000.

- This Certification and Declaration should be signed by the Sole Proprietor if the Applicant is a sole-proprietorship, all partners if the Applicant is a partnership or the Sole Director / each of the Directors (including the Chairman of the meeting) who constituted quorum of the meeting at which the Said Resolutions were passed in accordance with the constitutional documents of the Applicant if the Applicant is a limited company, each of the Authorised Card User(s) who is / are not the Sole Proprietor / Partners / Sole Director / Director(s) and each guarantor(s).

B.R. No.:

C.I. No.:

Please complete this **application form and submit the following required documents** to your Relationship Manager or any Hang Seng Business Banking Centre or branch. The Applicant can also mail the documents to **P.O. Box 74147 Kowloon Central Post Office** (documents submitted including this application form are not returnable).

Copies of documents to be submitted*:

- Constitutional Documents*
- HKID Card / Passport of the Sole Proprietor / all Partners / the Director(s) who signed on the above Certification, Declaration, the Authorised Card User(s) and the guarantor(s)
- Address proof of the Sole Proprietor / all Partners / guarantors[#]
- Original copy of Personal Guarantee (should be granted from beneficiary owner(s) with 50% or more ownership)*[▲]
- Any one of the following financial documents:
 - Other bank statements of the Applicant / corporate guarantor(s) for past 3 months
 - Latest Profits Tax Demand Note from the Inland Revenue Department / audited financial statements (within 18 months) / management accounts (within 12 months) of the Applicant / corporate guarantor(s)
 - Other asset proofs of the Applicant / corporate guarantor(s) (e.g. Time Deposit advice(s), Mortgage Loan statement(s) and etc.)

* Applicable to limited company only

[#] Company incorporated outside Hong Kong or non-Hong Kong registered company(ies) in the ownership structure should provide document proof on shareholders and directors acceptable to the Bank.

[▲] The Personal Guarantee has to be signed and submitted at the time of submitting this application form.

⁺ Hang Seng reserves the right to request any further supporting documents / information.



GUARANTEE BY INDIVIDUAL(S) FOR APPLICATION TO HANG SENG COMMERCIAL CARD PROGRAMME (For Limited Company Only)

Note: Please tick where applicable.

To: HANG SENG BANK LIMITED

This booklet relates to the Hang Seng Commercial Card Application Form completed by

as the applicant company.

The Guarantee is applicable only to limited company applicants of Hang Seng Commercial Card programme. Please complete all sections below.

Personal Declaration by Guarantor(s) as Director(s)/Principal Shareholder(s)/Principal Owner(s)

By signing this booklet, each of the undersigned guarantors:

1. acknowledges that the Bank will be relying on his/her representation in granting the facility to the applicant company;
2. understands that his/her data currently maintained with the Bank may be used for the purpose of processing the above-mentioned application;
3. certifies that he/she is a principal shareholder of the applicant company, a director of the applicant company or a principal owner of the applicant company (together with other principal owners, owning at least 50% of the ultimate beneficial ownership in the applicant company) as indicated in the signing block of this booklet; and
4. confirms that, where he/she has provided any guarantee or other security to the Bank with respect to the indebtedness of the applicant company, his/her guarantee or other security remains in full force and effect and continues to secure the indebtedness under any facilities granted under the above-mentioned application, and such liability under the guarantee or other security will not be discharged or affected by the Bank extending the facilities referred to in the above-mentioned application or by any other act, omission or circumstance which might discharge him/her to any extent.

Explanatory Notes - Guarantee By Individual(s)

Note: Chinese version is available for reference upon request.

To: Hang Seng Bank Limited

You have been asked to sign a Guarantee by Hang Seng Bank Limited (the "**Bank**") a copy of which is attached to this Explanatory Note.

THE BANK RECOMMENDS THAT YOU SEEK INDEPENDENT LEGAL ADVICE BEFORE SIGNING THE GUARANTEE BUT RECOGNISES THAT YOU MAY NOT WISH TO DO SO. THIS EXPLANATORY NOTE IS INTENDED TO HELP YOU BY EXPLAINING SOME OF THE MAIN CLAUSES IN THE GUARANTEE. IF ANY OF YOU HAVE ALREADY PROVIDED THE BANK, OR IN FUTURE PROVIDE THE BANK, WITH SECURITY FOR YOUR OWN INDIVIDUAL LIABILITIES (INCLUDING WITHOUT LIMITATION ANY PROPERTY MORTGAGE), YOU SHOULD NOTE THAT SUCH SECURITY MAY ALSO SECURE YOUR LIABILITIES UNDER THE GUARANTEE. IF AFTER READING THE GUARANTEE AND THIS NOTE, THERE IS ANYTHING IN THE GUARANTEE ANY OF YOU DO NOT UNDERSTAND, OR YOU WANT ANY ADVICE ABOUT THE GUARANTEE OR THE CONSEQUENCES OF SIGNING IT, THEN YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING. PLEASE NOTE THAT YOU HAVE THE RIGHT TO CHOOSE TO PROVIDE THE BANK WITH AN UNLIMITED GUARANTEE (IN WHICH CASE YOU SHOULD INDICATE ON THE GUARANTEE THAT IT IS FOR "UNLIMITED AMOUNT") OR A LIMITED GUARANTEE (IN WHICH CASE YOU SHOULD INDICATE ON THE GUARANTEE THAT IT IS FOR "LIMITED AMOUNT").

The Main Provisions in the Guarantee are:

- The Guarantee makes you liable for all money, debts and liabilities owed by the person named as "the Principal" in the Guarantee. If you have indicated on the Guarantee that it is for "Unlimited Amount" (an Unlimited Guarantee) then your liability for the Principal's debts and liabilities will be unlimited. Where you have indicated on the Guarantee that it is for "Limited Amount" (a Limited Guarantee) then you are liable for the Principal's debts and liabilities up to the amount of the "Maximum Liability" as defined in the Guarantee. Those debts and liabilities can be overdrafts, loans, interest, fees, costs, charges, expenses or any other money owed by the Principal to the Bank, including money owed by the Principal jointly with any other person.
- If the Guarantee is signed by more than one person, the Guarantee makes you jointly and individually liable for all money, debts and liabilities owed by the person named as "the Principal" in the Guarantee and the Bank may claim all of the monies owing under the Guarantee from any one of you without having to claim those monies from all of you.
- Facilities made available by the Bank to the Principal will normally be repayable on demand. We may make demand under the Guarantee if the Principal fails to repay the Bank when the Principal should.
- If you do not pay the guaranteed monies to the Bank when they are due, the Bank may charge you interest on that overdue amount and any costs it incurs in recovering such monies from you. Under a Limited Guarantee, interest, fees, costs, charges and expenses are recoverable by the Bank and are included in the definition of "Maximum Liability".
- If the Guarantee is an Unlimited Guarantee, then the Bank, without needing to inform you or seek your permission, can change, renew or replace any loan or facility made available to the Principal as long as it does not involve any new or increased facilities or any variation to the nature of the facilities granted to the Principal. Should there be any new or increased facilities granted to the Principal or any variation to the nature of the facilities granted to the Principal, the Bank will inform you but will not be required to seek your permission.

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- If the Guarantee is a Limited Guarantee, then the Bank, without needing to inform you or seek your permission, provided that the amount of the "Maximum Liability" as described in the Guarantee is not exceeded, can change, renew or replace any loan or facility made available to the Principal or grant any new or increased facilities to the Principal.
- You can serve three months' notice ending the Bank's right to continue lending further money to the Principal secured by the Guarantee. That notice will be effective three months after receipt by the Bank. When that notice expires, you will, however, remain liable for whatever monies that are owed by the Principal or which the Bank is committed to advance to the Principal at that date, where you have provided an Unlimited Guarantee but only up to the "Maximum Liability" where the Guarantee is a Limited Guarantee.
- If you comprise two or more persons, the notice referred to above may be given by any one of you. The Bank will treat any such notice as terminating that person's liability without affecting or terminating the obligations or liability of any other person(s) who has/have not served notice of termination.
- The Bank may, without giving you any notice before doing so, use any money you have in any of your accounts with the Bank to pay your liabilities under the Guarantee.
- While any money is still owed by the Principal to the Bank, you or any of you cannot, without the permission of the Bank, either seek repayment of any money any of you pay to the Bank under the Guarantee from the Principal, or claim against any other security the Bank holds for the Principal's debts and liabilities.
- Each or any of you may not enforce any of the rights you would normally have against any other of you in connection with the Guarantee, until all the money owed to the Bank by the Principal has been repaid.
- The Bank may require you to pay to the Bank any money you do receive in breach of the terms of the Guarantee.
- If we have the Principal's consent, we will, if you ask us to, provide you with a copy of the last statement of account issued to the Principal in relation to the facilities covered by the Guarantee.

Supporting Security

If you provide supporting security for your guarantee liabilities (for example in the form of a mortgage over a property, a charge over shares or a sum of money deposited with this or another bank) then the Bank recommends that you also seek independent legal advice from your own solicitor before signing such supporting security.

Further, as mentioned above, any security already provided or that are provided in future by any of you to the Bank for your own individual liabilities will also secure your liabilities under the Guarantee.

If the Bank makes demand for payment under the Guarantee and you do not pay the sums demanded then the Bank may, usually after further demand, enforce any supporting security. This enforcement will include taking possession of and selling any property or shares mortgaged to the Bank or applying the amount of any deposits charged to discharge your liabilities.

I/We confirm that I/we have read the above and the Guarantee and that I/we understand the terms of the Guarantee of my/our choice (that is, whether a Limited Guarantee or an Unlimited Guarantee). I/We also confirm that I/we have read a duly completed copy of the Hang Seng Commercial Card Application Form as specified above signed by the Principal, including the terms and conditions, which will apply to the Hang Seng Commercial Card Programme ("the Facility") if approved by the Bank. I/We understand that this Explanatory Note does not explain all the clauses in the Guarantee, but only the main clauses. I/We acknowledge that the Bank has recommended that I/we take such independent legal advice before signing the Guarantee. I/We am/are willing to sign the Guarantee and to provide any supporting security and confirm that I/we do not wish to seek independent legal advice. I/We understand that this will make me/all and each of us liable for all the Principal's debts and liabilities (including but not limited to the Facility applied for under the above-mentioned Application Form) to the Bank if the Guarantee is an Unlimited Guarantee or up to the amount of the "Maximum Liability" where the Guarantee is a Limited Guarantee, in each case including interest, fees, costs, charges and expenses incurred by the Bank as described above and regardless of whether the Facility is approved. Where the Guarantee being provided is a Limited Guarantee, I/we also confirm having duly noted the amount of the Specified Sum as set out in the Third Schedule to the Guarantee, which may be an amount larger than the sum of the Facility applied for or granted under the above-mentioned Application Form.

I acknowledge and agree the Bank can access, collect, use, transfer and disclose (if the circumstances so warrant) my personal data and bank account balance and details maintained with Hang Seng for the purpose of commercial card application review and approval

† If the Guarantor(s) wishes to take independent legal advice, the Bank can provide a sample form of letter of instructions to solicitors for reference.

Signed by X	1	In the Presence of X
Name: (<input type="checkbox"/> Director <input type="checkbox"/> Principal Shareholder <input type="checkbox"/> Principal Owner) Date:		Name:
Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____		Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____
Signed by X	2	In the Presence of X
Name: (<input type="checkbox"/> Director <input type="checkbox"/> Principal Shareholder <input type="checkbox"/> Principal Owner) Date:		Name:
Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____		Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____

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To: Hang Seng Bank Limited

GUARANTEE BY INDIVIDUAL(S) - UNDER SEAL
THIS GUARANTEE IS FOR * ☐ LIMITED AMOUNT / ☐ UNLIMITED AMOUNT

**Please indicate your choice by ticking the appropriate item and signing here*

X

X

1. Definitions and Interpretation

(a) Definitions

Unless the context otherwise requires or the contrary intention appears -

“**Bank**” means Hang Seng Bank Limited and its successors and assigns;

“**Credit Facilities**” means such banking or credit facilities or other financial accommodation (whether secured or unsecured) as the Bank (acting through its offices and/or branches in Hong Kong or abroad) may make or continue to make available to the Principal or to any other person at the request of the Principal from time to time;

“**Default Interest**” means interest at such rate or rates as the Bank may from time to time for the time being charge its customers on amounts owing to the Bank from the date of demand by the Bank for payment to the date of actual payment;

“**Encumbrance**” means a mortgage, debenture, charge, pledge, lien, assignment, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including a title transfer or retention arrangement) having similar effect and any agreement or obligation to create or grant any of the above;

“**Exchange Rate**” means the rate for converting one currency into another currency which the Bank determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Guarantor;

“**Guaranteed Moneys**” means all sums of money, debts and liabilities whether certain or contingent, whether now or at any time after the date of this Guarantee owing or incurred to the Bank anywhere in the world (and whether to any one or more of the Bank’s offices and/or branches in Hong Kong or abroad) from or by the Principal, in any manner and capacity on any account whether as principal or surety and whether separately or jointly with any other person or persons including (i) any or all sum or sums due, owing and/or payable to the Bank by the Principal, whether separately or jointly with any other person or persons under any undertakings, contracts and/or engagements, bills, drafts, notes, loans, credit, banking, credit card or other facilities of any nature, overdraft, accommodation, loans, advances, documentary or other credits, guarantees and/or indemnities given by the Principal in favour of the Bank, and/or any or all dealings and/or transactions in connection with the collection, negotiation, purchase and/or discounting of bills; (ii) interest accrued or to be accrued on such sums or moneys; (iii) commissions, fees and other charges of the Bank; (iv) legal and other costs and expenses of reasonable amount and reasonably incurred by the Bank for the recovery of payment from the Principal and/or for the enforcement and realization of any securities and/or guarantees (on a full indemnity and solicitor- client basis); and (v) any other costs, expenses, disbursement and/or payment of any nature liable to be reimbursed or otherwise payable by the Principal to the Bank;

“**Guarantors**” means the persons whose names and addresses are listed in the **Second Schedule** hereto, “**Guarantor**” means any one of them and “**any of the Guarantors**” means any one or more but not all of them. The expression “**Guarantor**” or “**Guarantors**” wherever used herein includes and extends to the heirs, executors, administrators, successors, assigns, personal and/or legal representatives or liquidators of “Guarantor” or “Guarantors”;

“**Hong Kong**” means the Special Administrative Region of Hong Kong;

“**Maximum Liability**” means the sum specified (if any) in the **Third Schedule** plus all interest accrued or to be accrued (both before and after judgment) and Default Interest which the Bank may from time to time charge on that sum to the date of actual payment and expenses of reasonable amount and reasonably incurred by the Bank in enforcing this Guarantee on a full indemnity basis; where a liability for Guaranteed Moneys is incurred in a currency different from the currency in which the Maximum Liability is stated and the equivalent of that liability in the currency in which the Maximum Liability is stated, calculated at the Exchange Rate, has increased since it was incurred, that increase shall be added to the Maximum Liability;

“**Person**” includes an individual, firm, company, corporation and an unincorporated body of persons;

“**Principal**” means the person whose name and address are listed in the **First Schedule** hereto;

“**Warranties**” means the representations and warranties set out in Clause 14; and

“**Writing**” includes telex, facsimile transmission and any other mode of representing or reproducing words in a legible and non-transitory form, except in relation to any certificate, notice or other document which is expressly required by this Guarantee to be signed, and “written” has a corresponding meaning.

(b) Interpretation

In this Guarantee, unless the context otherwise requires or the contrary intention appears:-

- (i) reference to a Clause or a Schedule is a reference to the clause or schedule of this Guarantee;
- (ii) reference to or any provision of this Guarantee is a reference to this Guarantee as from time to time amended and as in force for the time being;
- (iii) words importing the plural include the singular and vice versa;
- (iv) words importing a gender include every gender;
- (v) the words “other” and “including” do not limit the generality of any preceding words and are not to be construed as being limited to the same class as the preceding words where a wider construction is possible; and
- (vi) headings are inserted for convenience only and shall be ignored in construing this Guarantee.

2. Guarantee

In consideration of the Credit Facilities or the Bank’s withholding of proceedings against or not making immediate demand for payment from the Principal, or the Guarantors or any of them for so long and on such terms as the Bank may at its sole and absolute discretion think fit, the Guarantors **HEREBY UNCONDITIONALLY AND IRREVOCABLY, JOINTLY AND SEVERALLY GUARANTEE to PAY and SATISFY** to the Bank all of the Guaranteed Moneys **ON DEMAND** with the intent that this Guarantee shall operate so as to create separate and independent guarantees by each of the Guarantors in respect of all of the Guaranteed Moneys. Where an amount is specified in the **Third Schedule** as the Maximum Liability, the aggregate liability ultimately enforceable against the Guarantors shall not exceed the Maximum Liability and this Guarantee shall not secure any further amount of facilities beyond the Maximum Liability unless with the Guarantors’ consent. If no amount has been specified as the Maximum Liability in the Third Schedule, the aggregate liability ultimately enforceable against the Guarantors shall be unlimited.

3. **Default Interest**

The Guarantors hereby jointly and severally agree to pay on demand Default Interest on the Guaranteed Moneys from the date of demand by the Bank on the Guarantors until the Bank actually receives payment of the whole of the Guaranteed Moneys (both before and after any demand or judgement or while any circumstance restricts payment by the Principal).

4. **Continuing Guarantee**

- (a) This Guarantee shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or any part of the Guaranteed Moneys but shall be a continuing security and shall extend to cover any sum or sums of the Guaranteed Moneys until three calendar months after actual receipt by the Bank of notice in writing by each and every one of the Guarantors or a liquidator, receiver, successors, assigns, or the personal and/or legal representative (in the case of the death, disability or liquidation of any of the Guarantors) of the relevant Guarantors to terminate it. In the case of a Guarantor's death or liquidation, this Guarantee shall remain binding as a continuing guarantee on that Guarantor's heirs, executors, administrators, successors, assigns, personal and/or legal representatives or liquidators until the expiry of notice given in accordance with this Clause. Nevertheless and despite the giving of such notice and whether or not any demand for repayment is made against any of the Guarantors, this Guarantee shall continue to apply to the Guaranteed Moneys in respect of which the Principal is or becomes actually or contingently liable up to such termination even if the Principal's debts, obligations and/or liabilities in respect of the Guaranteed Moneys have not yet become mature or due or have not yet accrued before such termination and the Guarantors guarantee to pay such Guaranteed Moneys to the Bank on demand whether that demand is made before, at the time of or after, such termination.
- (b) Notwithstanding the requirement contained in Clause 4(a) above that any notice terminating the continuing nature of this Guarantee be given by all Guarantors, the Bank may treat any such notice given by one or some only of the Guarantors as terminating its or their liability to the extent provided in Clause 4(a) without affecting or terminating the liability of any other Guarantors and this Guarantee shall continue to be binding on the other Guarantors who have not given notice as if they were the only Guarantors under this Guarantee.

5. **Opening of Fresh Account(s)**

If this Guarantee ceases to be a continuing security on any of the Guarantors, the Bank may without affecting the Bank's rights under this Guarantee open a fresh account or accounts and continue any then existing account with the Principal and no subsequent transactions, withdrawals, receipts or payments involving any such account or accounts will affect the liability of any of the Guarantors under this Guarantee.

6. **Evidence of Indebtedness and Payments**

- (a) Any admission or acknowledgement in writing by the Principal or by any persons authorised by the Principal of the amount of indebtedness of the Principal to the Bank and any judgement recovered by the Bank against the Principal in respect of such indebtedness shall be binding and conclusive on and against the Guarantors in all courts of law in Hong Kong and elsewhere. For all purposes, including any legal proceedings, a certificate by an officer of the Bank as to the amount of the Guaranteed Moneys at any time shall, in the absence of manifest error, be binding and conclusive on and against the Guarantors.
- (b) All payments to be made by the Guarantors or any of them or any other person under this Guarantee shall be made to the Bank as specified by the Bank without any set-off, counterclaim or condition and free and clear of all present and future taxes, deductions or withholdings of any nature whatsoever. If at any time any of the Guarantors is required to make any deduction or withholding for or on account of tax or otherwise from any payment to the Bank, the sum due from the Guarantors in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Bank receives on the due date for such payment (and retains, free from any liability in respect of such deduction or withholding) a net sum equal to the sum which the Bank would have received had no such deduction or withholding been made or required to be made and it shall be the sole responsibility of the Guarantors to effect payment of such deduction or withholding to the relevant authority within the applicable time limit. The Guarantors shall indemnify the Bank against any losses, liabilities, interest, penalties, or costs and expenses payable or incurred by reason of any failure of any of the Guarantors to make any such deduction or withholding or to effect payment of such deduction or withholding to the relevant authority within the applicable time limit or by reason of any increased payment not being made on the due date for such payment. Upon request of the Bank, the Guarantors shall promptly deliver to the Bank evidence satisfactory to the Bank that such deduction or withholding has been made or (as applicable) any appropriate payment paid to the relevant authority.
- (c) Any fee or charge referred to in this Guarantee is exclusive of any value added tax, goods and services tax or any other tax which may be chargeable in connection with that fee or charge. If any value added tax, goods and services tax or other tax is so chargeable, it shall be paid by the Guarantor at the time of payment of the relevant fee or charge.
- (d) If the Bank considers that an amount paid by any Guarantors or any other person is capable of being avoided or otherwise set aside (on the liquidation of the Guarantor or otherwise), then that amount shall not be considered to have been paid for the purposes of this Guarantee. Furthermore, the Bank may in its absolute discretion concede or compromise any claim that any payment, security or other disposition is liable to be avoided, reduced or repaid.
- (e) All moneys received or recovered by the Bank pursuant to this Guarantee shall, subject to any claims ranking in priority to the Guaranteed Moneys to the extent of such priority, be applied, in or towards discharging, in the following order of priority:-
- the amount of all fees and remuneration of, and all other costs, charges, expenses and liabilities incurred by the Bank in connection with or as a result of the exercise and/or enforcement of its powers or rights or otherwise in relation to this Guarantee or any other agreement entered into between the Principal and the Bank in such order as the Bank may from time to time determine;
 - all other Guaranteed Moneys in such order as the Bank may from time to time determine; and
 - the claims of those entitled to any surplus.
- (f) Payments by the Guarantors or any of them or any other person to the Bank shall be in the currency of the relevant liability or, if the Bank so agrees in writing, in a different currency, in which case the conversion to that different currency shall be made at the Exchange Rate.
- (g) No payment to the Bank under this Guarantee pursuant to any judgment, court order or otherwise shall discharge the obligation of the Guarantors in respect of which it was made unless and until unconditional payment in full has been received in the currency in which it is payable under this Guarantee and, to the extent that the amount of any such payment shall, on actual conversion

Guarantee by Individual(s) - Under Seal (Continued)

into such currency, at the Exchange Rate, fall short of the amount of the obligation, expressed in that currency, the Guarantors shall be liable for the shortfall.

- (h) If the currency of a sum due from the Guarantors under this Guarantee (the "contractual currency") or a sum due from the Guarantors under any judgment or order relating to this Guarantee in the contractual currency is converted from the contractual currency into another currency for the purpose of:-
- making or filing a claim or proof;
 - obtaining a judgment or order; or
 - enforcing a judgment or order,

the Guarantors shall indemnify the Bank against any loss or liability incurred as a result of any difference between (i) the rate of exchange used to convert the sum in question from the contractual currency into the other currency and (ii) the rate or rates of exchange at which the Bank, in the ordinary course of business, can purchase the contractual currency with the other currency on receipt of a sum paid to it in full or part satisfaction of that claim, proof, judgment or order.

Any amount due from the Guarantors under this Clause 6(h) will be a separate and independent debt and will not be affected by judgment being obtained for any other sum due under or in respect of this Guarantee. The term "**rate of exchange**" in this Clause 6(h) includes any premium and exchange costs payable in connection with the purchase of the contractual currency with the other currency.

- (i) Any release, discharge or settlement under this Guarantee shall be conditional upon no payment in respect of the Guaranteed Moneys by any Guarantor or any other person being avoided, reduced or repaid for any reason and the Bank shall be entitled to enforce this Guarantee if such condition is not fulfilled as if such release, discharge or settlement had not occurred.

7. **Guarantors' Liability Unaffected**

- (a) Subject to Clause 7(d), the Bank may without notice to and/or consent of any of the Guarantors and without affecting the obligations or liabilities of the Guarantors or the Bank's rights against any of the Guarantors under this Guarantee, at any time at the Bank's sole and absolute discretion,
- determine, reduce, limit, restrict, enlarge, amend, vary, accelerate, continue, replace, or renew any Credit Facilities to the Principal and/or the liabilities of the Principal to the Bank and/or any term or condition relating thereto; and/or
 - amend, vary, extend, increase, reduce, exchange, renew, realise, release, discharge, substitute, give up, abstain from perfecting or enforcing any obligations or liabilities of the Principal or any other person, or any security or guarantee held or to be held by the Bank for or on account of the Guaranteed Moneys or any part thereof; and/or
 - hold over, renew, take, abstain from taking or give up in whole or part any bills and promissory notes, negotiable or non-negotiable instruments or securities, mortgages, charges, pledges, liens or any other security or Encumbrance in relation to the Guaranteed Moneys or received or to be received from the Principal either separately or jointly with any other person or persons in any manner; and/or
 - compound with, grant indulgence, relief or concession, give time for payment or other accommodation, accept compositions from and make any other arrangements with the Principal and/or any person or persons (including any person or persons liable on any bills, notes, mortgages, charges, pledges, liens or any other security or Encumbrance) whether liable jointly with or as surety of the Principal or any other person or persons; and/or
 - omit to claim or refuse payment of any dividend or composition when and in such manner as the Bank may think expedient; and/or
 - do or not to do anything which but for this provision will discharge, reduce or prejudice the obligations or liabilities of the Guarantors or any of them under this Guarantee.
- (b) In order to avoid doubt, notwithstanding any of the foregoing and without prejudice to or restricting any of the provisions in Clause 7(a) but subject to Clause 7(d), it is hereby expressly declared by the Guarantors that the liabilities of the Guarantors under this Guarantee shall remain in full force, valid and binding and enforceable against the Guarantors.
- (c) Neither the obligations or liabilities of the Guarantors nor the rights, powers and remedies of the Bank under this Guarantee shall be discharged, impaired or otherwise affected by the winding-up, dissolution, administration or reorganization of the Principal or the Guarantors or any of them or any other persons, or any change in its/their status, function, control or ownership.
- (d) Where an amount is specified in the Third Schedule as the Maximum Liability, the aggregate liability ultimately enforceable against the Guarantors shall not exceed the Maximum Liability and this Guarantee shall not secure any further amount of facilities beyond the Maximum Liability unless with the Guarantors' consent.

8. **Additional Guarantee**

This Guarantee is in addition to, shall not be affected by nor merge with and may be enforced despite the existence, invalidity or unenforceability of, any other guarantee or Encumbrance now or subsequently held by or being available to the Bank (whether given by the Guarantors or any other person) for the payment or satisfaction of the Guaranteed Moneys. All moneys received by the Bank from any of the Guarantors, the Principal or other persons may be applied by the Bank to any account or item of account or to any transaction to which the same may be applicable. This Guarantee may be enforced without prior recourse to any such guarantee or Encumbrance and without any demand being made upon or proceedings being taken against the Principal or any other persons.

9. **Waiver of Guarantor's Rights**

- (a) Until the whole of the Guaranteed Moneys have been paid, each of the Guarantors will not exercise any right to prove in the bankruptcy or insolvency of the Principal. If any of the Guarantors receives any moneys as a result of the exercise of any of such rights, it shall hold them on trust for the Bank and pay them immediately to the Bank. The Bank may at any time place and keep for such time as the Bank may think prudent any moneys received, recovered or realised under this Guarantee in a suspense account without any intermediate obligation on the Bank's part to apply the same or any part thereof in or towards discharge of the Guaranteed Moneys or any intermediate right on any of the Guarantors' part to sue the Principal or prove against the Principal's estate in competition with or so as to diminish any dividend or other advantage that would or might otherwise come to the Bank.
- (b) Until the whole of the Guaranteed Moneys have been paid, the Guarantors shall not exercise any right of subrogation, contribution, indemnity, set-off or counterclaim against the Principal or any right to participate in any other guarantee, collateral or security held by or available to the Bank in respect of the Guaranteed Moneys.

10. **No Security without Consent of Bank**

None of the Guarantors has taken and agree not to take from the Principal or any other persons, without the Bank's prior consent in

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Guarantee by Individual(s) - Under Seal (Continued)

writing, any promissory note, bill of exchange, mortgage, charge, collateral or other security in respect of the Guaranteed Moneys. Any such promissory note, bill of exchange, mortgage, charge, collateral or other security taken or to be taken by any of the Guarantors and any proceeds from it shall be held on trust for the Bank and delivered immediately to the Bank.

11. Indemnity

The Guarantors shall promptly and fully indemnify the Bank, its nominees, agents, officers and employees, on demand, against all liabilities, claims, demand, damages, losses and taxes which may be suffered or incurred by, and all costs and expenses of reasonable amount and reasonably incurred (including without limitation legal fees on a full indemnity basis and related expenses, and any claims by any relevant authorities on the Bank for tax in respect of any profits or gains attributable to the Guarantors) by any of them and all actions or proceedings which may be brought by or against any of them in connection with this Guarantee whether in contract, tort or otherwise now or after the date of this Guarantee suffered or incurred by any of them unless due to the negligence or wilful default of the Bank, its nominees, agents, officers or employees:-

- (a) for anything done or omitted in the exercise or purported exercise or non-exercise of the rights contained in this Guarantee;
- (b) as a result of any breach by any of the Guarantors of any of their covenants or other obligations to the Bank or any other person;
- (c) in connection with the settlement of any claim that any of the Warranties are untrue or misleading or have been breached;
- (d) in connection with any legal proceedings in which the Bank claims that any of the Warranties are untrue or misleading or have been breached and in which judgment is given for the Bank, and in connection with the enforcement of any such settlement or judgment;
- (e) in consequence of any payment in respect of the Guaranteed Moneys (whether made by any Guarantor or any other person) being impeached or declared void for any reason whatsoever; and/or
- (f) as a result of any taxes, duties, rates or outgoings assessed upon or payable in connection with the entry into, perfection, preservation, enforcement or exercise of any powers or rights under this Guarantee.

12. Lien and Set-off

- (a) The Bank is authorised to exercise a lien over all property of the Guarantors which is in or coming into the possession or control of the Bank, for custody or any other reason and whether or not in the ordinary course of banking business, with power for the Bank to sell such property and apply the proceeds of sale, after deduction of expenses, to satisfy the Guaranteed Moneys.
- (b) In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank may and is hereby authorized and empowered at any time and without prior notice to the Guarantors or any of them, to combine or consolidate all or any of the accounts of the Guarantors and/or any one or more of them (in case where the Guarantor consists of more than one person, whether in the sole name of any one of the Guarantors or in the joint names of the Guarantors or any two or more of them) with the Bank and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of the Guaranteed Moneys, and the Bank may at any time at its complete discretion convert any such sum or sums into any currency by any lawful means at the Bank's disposal and at the Exchange Rate applicable to the day of passing the entry for the purpose of set-off without reference to the Guarantors or any of them.

13. Rights of the Bank

The Bank has the absolute right, but shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it in respect of the Guarantors or any of them by this Guarantee or by law:

- (a) to make any demand on the Principal;
- (b) to take any action or obtain judgment in any courts against the Principal or join the Principal as a party in any court proceedings against the Guarantors or any of them;
- (c) to make or file any claim or proof in a bankruptcy, winding-up or dissolution of the Principal; or
- (d) to apply or enforce any other moneys, security or rights held by or available to the Bank in respect of any of the obligations of the Principal to the Bank in such manner and order as it sees fit and the Guarantors shall not be entitled to the benefit of the same.

14. Representations and Warranties

14.1 Each of the Guarantors represents and warrants to the Bank that, for so long as this Guarantee is subsisting:-

- (a) the Guarantor has and will have the necessary power and capacity to enter into and perform its obligations under this Guarantee;
- (b) the Guarantor has the right and authority and has taken all necessary action to enter into and perform this Guarantee and no limitation on its powers will be exceeded by doing so;
- (c) this Guarantee constitutes its legal, valid and binding obligations of the Guarantor, enforceable against it in accordance with its terms;
- (d) if the Guarantor is a company, it is duly incorporated and validly existing under the laws of the jurisdiction where it is incorporated with power to carry on its business as it is now being conducted and to own its assets;
- (e) no security interest exists or will exist over all or any of its present or future revenues or assets;
- (f) the entry into or performance of this Guarantee by the Guarantor will not
 - (i) contravene any law or regulation or any judgment or order;
 - (ii) constitute a breach of or default under any agreement to which the Guarantor is a party or which affects any of its assets; or
 - (iii) result in an Encumbrance over any of its assets being created (other than pursuant to this Guarantee) or becoming enforceable;
- (g) all authorisations required in connection with the entry into and performance of this Guarantee and to ensure the legality, validity, binding effect and enforceability have been obtained or effected and are in full force and effect;
- (h) the Guarantor is not deemed to be insolvent or unable to pay its debts as they fall due and it has no indebtedness to any party except indebtedness arising in the ordinary course of its business or as previously disclosed in writing to the Bank; and

- (i) all the information and documents provided by the Guarantor in or pursuant to this Guarantee are true, complete, correct, up-to-date and conform to the original documents.

14.2 The representations and warranties set out in Clause 14.1 are:-

- (a) made on the date of this Guarantee; and
- (b) deemed to be repeated by each of the Guarantors every day with reference to the facts and circumstances then existing until this Guarantee is discharged.

15. **Communications**

Any notice, demand or other communication under this Guarantee shall be in writing addressed to the Guarantors at the last address registered with the Bank and addressed to the Bank at such address as the Bank may notify to the Guarantors for this purpose and may be delivered personally, by leaving it at such address, by post, facsimile transmission or telex and shall be deemed to have been delivered to the Guarantors at the time of personal delivery or on leaving it at such address or on the second day following the day of posting or on the day of dispatch, if sent by facsimile transmission or telex, and to the Bank on the day of actual receipt. If there is more than one Guarantor, any communication shall be effective on the Bank only if given by each Guarantor or the surviving Guarantor and on each Guarantor if given by the Bank to any Guarantor.

16. **Retention of Guarantee**

- (a) If any moneys paid by the Principal or any of the Guarantors or any other persons are required to be repaid, returned or rescinded by the Bank because of any applicable law or regulation relating to bankruptcy, insolvency or liquidation or for any other reason, the Bank shall be entitled to enforce this Guarantee as if those moneys had not been paid. Any release, settlement or discharge which may have been effected on the basis of such payment shall not prejudice the Bank's right to recover from the Guarantors or any of them to the full extent of their obligations and liabilities under this Guarantee as if such release, settlement or discharge had never been effected. In such case, this Guarantee shall continue to be effective or, as the case may be, shall be reinstated and the Guarantors shall make good the whole amount of any such payment in addition to all the Guarantors' other obligations and liabilities under this Guarantee.
- (b) In the event of payment in full of all moneys, debts, obligations or liabilities owing by the Principal to the Bank, the Bank shall at the Guarantors' request release or discharge this Guarantee PROVIDED that the Bank shall be entitled to retain this Guarantee and/or any or all securities held by the Bank in connection with this Guarantee until the expiration of any relevant unfair preference period under applicable bankruptcy or insolvency law in order to protect the Bank's interests in respect of the Guaranteed Moneys and to enforce this Guarantee and/or such securities subsequently pursuant to Clause 16(a) as if such release or discharge had not occurred.

17. **Guarantors to be Liable as Principal Debtor**

- (a) The Guarantors shall be jointly and severally liable as principal debtors with the Principal for the payment of the Guaranteed Moneys so that should any obligations or liabilities of the Principal or any other person to the Bank or any security taken by the Bank in respect of the Guaranteed Moneys being or becoming illegal, invalid, void, voidable unenforceable or ineffective in any respect, or should there exist any legal limitation or want of any borrowing power of or by the Principal, or want of authority of any director or other person appearing to be acting for the Principal in any matter in respect of the Guaranteed Moneys, or should any Guaranteed Moneys become irrecoverable from the Principal for any reason, or should there exist any other circumstance which, but for this provision, would discharge any of the Guarantors to any extent, the Guarantors shall nevertheless be liable to the Bank and any Guaranteed Moneys shall be recoverable from the Guarantors as principal debtor, by way of indemnity, on the bank's demand.
- (b) The Guarantors hereby waive all their rights as surety which may at any time be inconsistent with any of the provisions of this Guarantee.
- (c) The Bank shall not be liable to the Guarantors or any other person for any act, delay or failure to act, on the part of the Bank or any other person, in respect of this Guarantee unless due to the negligence or wilful default of the Bank, its officers or employees.

18. **Assignment and Disclosure**

18.1 Assignment

None of the Guarantors may assign or transfer any of its rights or obligations under this Guarantee without the prior written consent of the Bank. The Bank may assign any of its rights whether wholly or in part under this Guarantee to a person in whose favour it has made an assignment of all or any of the Credit Facilities without notice to or consent from any of the Guarantors.

18.2 Disclosure

The Bank may disclose to a potential assignee or other person with whom it may propose contracting any information about the Guarantors or any of them including this Guarantee.

18.3 Bank's Status

For the avoidance of doubt, this Guarantee shall remain binding on the Guarantors notwithstanding any change in the constitution of the Bank or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking or assets by, any other person, or any reconstruction or reorganisation of any kind, to the intent that this Guarantee shall remain valid and effective in all respects in favour of any assignee, substitute or other successor in title of the Bank in the same manner as if such assignee, substitute or other successor in title had been named in this Guarantee as a party instead of, or in addition to the Bank.

19. **Enforceability**

If the whole or any part of this Guarantee is at any time unenforceable against any of the Guarantors for any reason (including any failure by any of the Guarantors to execute this Guarantee), this Guarantee shall remain fully binding on and enforceable against the remaining Guarantors as if it had only been granted to the Bank by those other Guarantors.

20. **No Waiver**

No act or omission by the Bank pursuant to this Guarantee shall operate as a waiver nor affect its rights, powers and remedies under this Guarantee or any further or other exercise of such rights, powers or remedies.

21. **Remedies Cumulative**

The rights, remedies, powers and privileges provided in this Guarantee are cumulative and not exclusive of any rights, remedy, power and privilege provided by law (except as otherwise provided in this Guarantee).

22. Debt Collection Agent

The Guarantors acknowledge and agree that the Bank may appoint any person as its agent to collect the Guaranteed Moneys and the Guarantors shall be responsible for all costs and expenses of reasonable amount and reasonably incurred by the Bank for that purpose on each occasion.

23. Disclosure of Personal Data and Guarantor Information

- (a) To enable the Bank to consider whether to make or continue to make available Credit Facilities to the Principal, the Guarantors shall, upon the Bank's request, supply to the Bank from time to time personal data relating to the Guarantors or any of the Guarantors and/or other information relating to the Guarantors or any of the Guarantors and, where applicable, any of the Guarantors' directors, authorised signatories and/or other officers or representatives and failure to do so may result in the Bank's inability to make or continue to make available Credit Facilities to the Principal.
- (b) All information and personal data in relation to the Guarantors and, where applicable, each of the Guarantors' directors, authorized signatories and/or other officers or representatives and all other information relating to this Guarantee and any transaction or dealing between each Guarantor and the Bank which are in the Bank's possession or control from time to time shall collectively be referred to as "Guarantor Information".
- (c) The Guarantors agree (for and on behalf of the Guarantors and each of the Guarantors' directors, authorized signatories and/or other officers or representatives) that the Bank may:-
 - (i) use, store, disclose, transfer (whether within or outside the Hong Kong) and/or exchange any Guarantor Information to or with such persons as the Bank may consider necessary including any member of the group of companies of which the Bank is a member ("the Group") for any and all purposes in connection with any service and/or credit or banking facility and/or accommodation provided or to be provided by the Bank or any other member of the Group to the Principal or to any other person at the request of the Guarantors, and/or in connection with matching for whatever purpose (whether or not with a view to taking any adverse action against the Guarantors) any Guarantor Information with other personal data concerning the Guarantors in the Bank's possession, and/or for the purpose of promoting, improving and furthering the provision of other services and/or facilities by the Bank and any other member of the Group to the Guarantors or to any other person at the request of the Guarantors generally, and/or for the purpose of detecting or preventing money laundering, terrorist financing or other criminal activities, and/or any other purposes and to such persons as may be in accordance with the Bank's general policy on disclosure of personal data and/or other information as set out in statements, circulars, notices or other terms and conditions made available by the Bank to the Guarantors from time to time; and/or
 - (ii) deliver any Guarantor Information to any credit reference agencies, and in the event of default by the Guarantors or by any other person (to whom the Bank has made advances or otherwise give credit or afford Credit Facilities at the request of the Guarantors) in performing any obligations or discharging any liabilities to the Bank, to any debt collection agency, and/or provide banker's or credit references to other financial institutions or other parties in respect of the Guarantors; and/or
 - (iii) where the Bank considers it necessary or appropriate, the Bank may transfer the Guarantor Information to any service provider (whether situated in or outside Hong Kong) for the purpose of data processing or providing any service on the Bank's behalf to the Guarantors. Where the service provider is situated outside Hong Kong in an area where there are less stringent data protection laws, the Bank will impose on the service provider confidentiality undertakings substantially similar to the requirements of the data protection laws in Hong Kong. In any event, the Bank will remain responsible for ensuring the confidentiality of the Guarantor Information.
- (d) If the Guarantor Information includes information or data of a third party, each of the Guarantors confirms and warrants that the Guarantor has obtained the consent of such third party to the provision of such information or data to the Bank for the foregoing purposes and for disclosure to such persons as stipulated above.

24. Joint and Several Liability

If there is more than one Guarantor under this Guarantee :-

- (a) each Guarantor shall be bound even though any other Guarantor or any other person intended to be bound by this Guarantee is not;
- (b) the Bank shall be entitled to deal separately with a Guarantor on any matter, including the release or discharge of the liability of that Guarantor to any extent, without affecting the liability of any other Guarantor; and
- (c) no Guarantor shall be entitled to the rights or remedies of a surety as regards the liability or obligations of another Guarantor.

25. Power of Attorney and Further Assurance

- (a) For the purpose of securing the performance of their respective obligations to the Bank, each of the Guarantors, irrevocably, by way of security, appoints the Bank and any of its delegates or sub-delegates severally to be its attorney (with full power to appoint substitutes and to sub-delegate including power to authorize the person so appointed to make further appointments) on its behalf and in its name or otherwise, to execute, seal and deliver and otherwise perfect and do all such agreements, acts and things which:-
 - (i) the Guarantor is or may become obliged to do under this Guarantee; and/or
 - (ii) otherwise may be required or deemed proper for or in connection with the full exercise of all or any of the rights conferred by this Guarantee on the Bank and its rights to give full force and effect to the terms and conditions contained in this Guarantee.This power of attorney is coupled with an interest and is irrevocable and shall remain irrevocable as long as this Guarantee remains outstanding.
- (b) Each of the Guarantors ratifies and confirms and agrees to ratify and confirm any agreement, act or thing which any attorney appointed under this Guarantee may lawfully execute, seal, deliver or do.
- (c) At the request of the Bank, each of the Guarantors shall execute such documents and perform such acts as the Bank shall require in respect of the Guaranteed Moneys to:-
 - (i) give full effect to this Guarantee;
 - (ii) perfect, protect or improve the rights of the Bank created or intended to be created by this Guarantee; or
 - (iii) facilitate the exercise or proposed exercise by the Bank of any of its powers and rights under this Guarantee.

26. Governing Law and Jurisdiction

- (a) This Guarantee is governed by and shall be construed in accordance with the laws of Hong Kong.

Guarantee by Individual(s) - Under Seal (Continued)

- (b) Each of the Guarantors submits to the non-exclusive jurisdiction of the Hong Kong Courts but this Guarantee may be enforced in the Courts of any competent jurisdiction.

27. Severability

Each of the provisions of this Guarantee is severable and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way.

28. Suspense Accounts

Any moneys paid to or received by the Bank in respect of the Guaranteed Moneys or pursuant to this Guarantee may be applied in or towards satisfaction of the Guaranteed Moneys or placed to the credit of such account as the Bank may determine with a view to preserving its rights to prove for the whole of the Guaranteed Moneys.

29. Expenses

Each of the Guarantors shall pay the Bank, on demand, all the Bank's expenses (including legal and out-of pocket expenses) of reasonable amount and reasonably incurred in connection with the negotiation, preparation, execution and registration of this Guarantee and any amendment to, or waiver or consent or release of or under, this Guarantee, and/or in contemplation of, or in connection with, the preservation, enforcement or exercise of any rights under this Guarantee.

30. Amendments

No amendment to this Guarantee will be effective unless in writing and executed by all the parties.

31. Delegation

31.1 The Bank may:-

- (a) delegate by power of attorney or in any other manner to any person any right exercisable by them under this Guarantee on such terms (including power to sub-delegate) as the Bank sees fit; and/or
- (b) employ agents, managers, employees, advisers and others on such terms as the Bank sees fit for the purposes of this Guarantee.

31.2 The Bank shall not in any way be liable or responsible to the Guarantors for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

32. Counterparts

This Guarantee may be executed in any number of copies which taken together shall constitute a single deed.

33. Rights of Third Parties

No person other than the Bank and the Guarantors will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or enjoy the benefit of any provisions of this Guarantee.

34. Governing Version

This Guarantee is executed in an English version or a Chinese version. The English version is the governing version and shall prevail whenever there is any discrepancy between the English and the Chinese versions.

35. Execution

35.1 This Guarantee may be entered into on separate counterparts which, together, shall constitute a single instrument.

35.2 This Guarantee has been entered into by the Guarantor as a deed on this day of .

I (Full Name in block letters according to HKID/Passport) of (Capacity in the company (e.g. director, shareholder, sole proprietor, partner etc.)) of (Company Name) acknowledge and agree that Hang Seng Bank Limited ("Hang Seng") can access, collect, use, transfer and disclose (if the circumstances so warrant) the my personal data and bank account balance and details maintained with Hang Seng for the purpose of commercial card application review and approval.

First Schedule

Details of Principal

Name of Principal	
Address	Business Identification Document Type and Number
	Type: <input type="checkbox"/> (C) Certificate of Incorporation <input type="checkbox"/> (B) Business Registration Certificate <input type="checkbox"/> (X) Others Number: <input type="text"/>

✕ PO Box is not accepted.

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Second Schedule (Continued)

Details of Guarantor(s)

Name of Guarantor		1
✕ Address	Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____	
Name of Guarantor		2
✕ Address	Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____	

✕ PO Box is not accepted.

Third Schedule

Specified Sum in respect of Maximum Liability

(Please fill in the total amount of the Facility requested, if "this Guarantee is for Limited Amount" as selected above)

Executed as a deed and signed, sealed and delivered by the Guarantor(s):

Signature of Guarantor	1
X _____	L.S.

Witnessed by:

Signature of Witness
X
Name:
Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____

Signature of Guarantor	2
X _____	L.S.

Signature of Witness
X
Name:
Identification Document Type and Number Type: <input type="checkbox"/> Hong Kong Identity Card <input type="checkbox"/> Passport <input type="checkbox"/> Others Number: _____

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Principal Liabilities and Obligations under the Terms and Conditions

Principal liabilities and obligations for using the Hang Seng Platinum Commercial Mastercard/Hang Seng Commercial World Mastercard/Hang Seng Visa Platinum Commercial Card/Hang Seng Visa Platinum Business Card/Hang Seng RMB Diamond Commercial Card (including Affinity Cards) ("Card") under the relevant terms and conditions are highlighted below for your particular attention. You must read the FULL VERSION of the terms and conditions governing the use of the Card. The terms and conditions are available at branches for collection.

1. The Cardmember shall procure each Authorised Card User to sign the Card immediately upon receipt.
2. The Cardmember shall, and shall procure each Authorised Card User to, exercise reasonable care and diligence in keeping the Card and the personal identification number ("PIN") and, in the case of any loss, theft or unauthorised disclosure of them, report to Hang Seng Bank Limited ("Hang Seng") as soon as reasonably practicable upon notice or suspicion thereof.
3. The Cardmember shall be solely liable for the obligations and liabilities of each Authorised Card User under the terms and conditions.
4. The Cardmember shall repay promptly the outstanding balance of the Card account on demand by Hang Seng.
5. The Cardmember shall be liable for all unauthorised transactions and losses suffered by Hang Seng involving the use of the Card and/or the PIN by any Authorised Card User if the Cardmember and/or the relevant Authorised Card User has/have acted fraudulently or with gross negligence or failed to fulfill the obligations as set out in Clause 2 above.
6. The Cardmember shall repay the outstanding amount as specified in the relevant Card statement on or before the payment due date, failing which an additional late charge shall be payable by the Cardmember.
7. The Cardmember shall be solely responsible for all costs and expenses reasonably incurred by Hang Seng in enforcing the terms and conditions and recovering any sum owed or incurred by the Cardmember to Hang Seng.
8. Where the Cardmember and the Authorised Card User(s) have not acted fraudulently or negligently and have reported the loss, theft and/or unauthorised disclosure of the Card/PIN as soon as reasonably practicable, the maximum liability for unauthorised Card transactions before Hang Seng actually receives the report will not be higher than the amount prescribed by the applicable laws and regulations. However, subject to the applicable laws and regulations, the Cardmember shall be liable for all unauthorised cash advances effected with the use of the PIN before Hang Seng actually receives the report of the loss, theft or unauthorised disclosure of the PIN.
9. The Cardmember and the relevant Authorised Card User shall report to Hang Seng any discrepancies in the Card statements within 60 days of the statement date.
10. Hang Seng is entitled to apply the credit balance of the Cardmember's account in or towards satisfaction of the debts and liabilities owed or incurred by the Cardmember to Hang Seng.
11. Hang Seng is entitled to amend the terms and conditions, and vary any fees and charges in respect of the use of the Card, subject to a notice of not less than 60 days, which shall be binding on the Cardmember and each Authorised Card User if the Cardmember or any of the Authorised Card User continues to use or retain the Card after the effective date as specified in the notice. The Cardmember and/or the Authorised Card User may elect to terminate the Card pursuant to the terms and conditions if the Cardmember and/or such Authorised Card User do/does not agree to such amendments or variations.

(The Chinese version is for reference only. Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.)

Hang Seng Bank Limited (the “Bank”)

* Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance (the “Ordinance”)

1. From time to time, it is necessary for customers and various other individuals (including without limitation applicants for banking/financial services and banking/credit facilities, sureties and persons providing security or guarantee for banking/credit facilities, shareholders, directors, controlling persons, officers and managers of a corporate customer or applicant, partners or members of a partnership, beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, agent or nominee of a customer, or any other persons with whom a customer has a relationship that is relevant to the customer's relationship with the Bank) (collectively “data subjects”) to supply the Bank with data in connection with various matters such as the opening or continuation of accounts and the establishment or continuation of banking/credit facilities or provision of related banking/financial services or compliance with any laws, guidelines or requests issued by regulatory or other authorities.
2. Failure to supply such data may result in the Bank being unable to approve the opening of or continue accounts or establish or continue banking/credit facilities or provide related banking/financial services.
3. It is also the case that data are collected from (i) data subjects in the ordinary course of the continuation of the banking/financial relationship (for example, when data subjects write cheques, deposit money or apply for credit), (ii) a person acting on behalf of the data subjects whose data are provided, (iii) data subjects' use of the Bank's websites and apps, including in accordance with the Bank's Privacy Policy (<https://www.hangseng.com/en-hk/resources/important-message/#privacy>) and (iv) other sources (for example, information obtained from credit reference agencies approved for participation in the Multiple Credit Reference Agencies Model (hereinafter referred to as “**credit reference agencies**”)). Data may also be generated or combined with other information available to the Bank or any member of the HSBC Group (“**HSBC Group**” means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually) and “**member of the HSBC Group**” has the same meaning).
4. The purposes for which data may be used are as follows:
 - (i) considering applications for products and services and the daily operation of the banking/financial products, services and banking/credit facilities provided to data subjects;
 - (ii) conducting credit checks at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;
 - (iii) creating and maintaining the Bank's credit scoring models;
 - (iv) assisting other credit providers in Hong Kong approved for participation in the Multiple Credit Reference Agencies Model (hereinafter referred to as “**credit providers**”) to conduct credit checks and collect debts;
 - (v) ensuring ongoing credit worthiness of data subjects;
 - (vi) designing banking/financial services or related products for data subjects' use;
 - (vii) analysing how data subjects access and use the Bank's services including services available on the Bank's websites and apps from time to time;
 - (viii) advertising and marketing services, products and other subjects (including in connection with direct marketing as detailed in paragraph 7 below);
 - (ix) determining the amount of indebtedness owed to or by data subjects;
 - (x) the enforcement of data subjects' obligations, including without limitation the collection of amounts outstanding from data subjects and those providing security or guarantee for data subjects' obligations;
 - (xi) meeting obligations, requirements or arrangements, whether compulsory or voluntary, of the Bank or any of its branches or any member of the HSBC Group to comply with, or in connection with:
 - (a) any law, regulation, judgment, court order, voluntary code, sanctions regime, within or outside the Hong Kong Special Administrative Region (“**Hong Kong**”) existing currently and in the future (“**Laws**”) (e.g. the Inland Revenue Ordinance and its provisions including those concerning automatic exchange of financial account information);
 - (b) any guidelines, guidance or requests given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside Hong Kong existing currently and in the future and any international guidance, internal policies or procedures (e.g. guidelines or guidance given or issued by the Inland Revenue Department including those concerning automatic exchange of financial account information);

- (c) any present or future contractual or other commitment with local or foreign legal, regulatory, judicial, administrative, public or law enforcement body, or governmental, tax, revenue, monetary, securities or futures exchange, court, central bank or other authorities, or self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over all or any part of the HSBC Group (together the **"Authorities"** and each an **"Authority"**) that is assumed by, imposed on or applicable to the Bank or any of its branches or any member of the HSBC Group; or
 - (d) any agreement or treaty between Authorities;
 - (xii) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group and/or any other use of data and information in accordance with any programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
 - (xiii) conducting any action to meet obligations of the Bank or any member of the HSBC Group to comply with Laws or international guidance or regulatory requests relating to or in connection with the detection, investigation and prevention of money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions and/or any acts or attempts to circumvent or violate any Laws relating to these matters;
 - (xiv) meeting any obligations of the Bank or any member of the HSBC Group to comply with any demand or request from the Authorities;
 - (xv) enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank's rights in respect of the data subject to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
 - (xvi) exchanging information with merchants accepting credit cards issued by the Bank (each a "merchant") and co-branding partners;
 - (xvii) verifying data subjects' identities with any card acquirer of a merchant in connection with any card transactions; and
 - (xviii) purposes relating thereto.
5. Data held by the Bank or a member of the HSBC Group relating to a data subject will be kept confidential but the Bank or a member of the HSBC Group may provide such information to the following parties (whether within or outside Hong Kong) for the purposes set out in paragraph 4 above:
- (i) any agents, contractors, sub-contractors, service providers or associates of the HSBC Group (including their employees, directors, officers, agents, contractors, service providers, and professional advisers);
 - (ii) any third party service provider who provides administrative, telecommunications, computer, payment, debt collection or securities clearing or other services to the Bank in connection with the operation of its business (including their employees, directors and officers);
 - (iii) any Authorities;
 - (iv) any person under a duty of confidentiality to the Bank including a member of the HSBC Group which has undertaken to keep such information confidential;
 - (v) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
 - (vi) any persons acting on behalf of an individual whose data are provided, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the customer has an interest in securities (where such securities are held by the Bank or any member of the HSBC Group) or a person making any payment into the customer's account;
 - (vii) third party service providers with whom the customer has chosen to interact with in connection with the customer's application for the Bank's products and services;
 - (viii) credit reference agencies (including the operator of any centralized database used by credit reference agencies), and, in the event of default, to debt collection agencies;
 - (ix) any person to whom the Bank or any of its branches or any member of the HSBC Group is under an obligation or required or expected to make disclosure for the purposes set out in, or in connection with, paragraph 4(x), 4(xi) or 4(xii);
 - (x) any actual or proposed assignee of the Bank or participant or sub-participant or transferee of the Bank's rights in respect of the data subject;
 - (xi) any card acquirer of a merchant; and
 - (xii)
 - (a) any member of the HSBC Group;
 - (b) third party financial institutions, insurers, credit card companies, securities and investment services providers;
 - (c) third party reward, loyalty, co-branding or privileges programme providers or merchants;
 - (d) co-branding partners of the Bank and/or any member of the HSBC Group (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be);
 - (e) charitable or non-profit making organisations; and

- (f) external service providers (including but not limited to mailing houses, telecommunication companies, telemarketing and direct sales agents, call centres, data processing companies and information technology companies) that the Bank engages for the purposes set out in paragraph 4 (viii) above.

Such information may be transferred to a place outside Hong Kong.

6. With respect to data in connection with mortgages applied by a data subject (whether as a borrower, mortgagor or guarantor and whether in the data subject's sole name or in joint names with others) on or after 1 April 2011, the following data relating to the data subject (including any updated data of any of the following data from time to time) may be provided by the Bank, on its own behalf and/or as agent, to credit reference agencies:
- (i) full name;
 - (ii) capacity in respect of each mortgage (as borrower, mortgagor or guarantor, and whether in the data subject's sole name or in joint names with others);
 - (iii) Hong Kong Identity Card Number or travel document number or certificate of incorporation number;
 - (iv) date of birth or date of incorporation;
 - (v) correspondence address or registered office address;
 - (vi) mortgage account number in respect of each mortgage;
 - (vii) type of the facility in respect of each mortgage;
 - (viii) mortgage account status in respect of each mortgage (e.g. active, closed, write-off (other than due to a bankruptcy order), write-off due to a bankruptcy order); and
 - (ix) if any, mortgage account closed date in respect of each mortgage.

Credit reference agencies will use the above data supplied by the Bank for the purposes of compiling a count of the number of mortgages from time to time held by the data subject with credit providers, as borrower, mortgagor or guarantor respectively and whether in the data subject's sole name or in joint names with others, for sharing in the consumer credit databases of credit reference agencies by credit providers (subject to the requirements of the Code of Practice on Consumer Credit Data approved and issued under the Ordinance).

7. USE OF DATA IN DIRECT MARKETING

Where a data subject has given consent for the Bank to do so, the Bank may use the data subject's data to provide the data subject with direct marketing. In this connection, please note that:

- (i) the Bank may use the following categories of data for its direct marketing purposes:
 - (a) the name, contact details, products and services portfolio information, transaction pattern and behaviour, transaction location, financial background, demographic data, and mobile device ID of a data subject held by the Bank from time to time; and
 - (b) information relating to the data subject's use of the Bank's websites, mobile apps from time to time, whether through cookies or otherwise;
- (ii) the following classes of services, products and subjects may be marketed:
 - (a) financial, insurance, credit card, banking and related services and products;
 - (b) reward, loyalty or privileges programmes and related services and products;
 - (c) services and products offered by co-branding partners of the Bank and/or any member of the HSBC Group (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (d) donations and contributions for charitable and/or non-profit making purposes;
- (iii) the above services, products and subjects may be provided or (in the case of donations and contributions) solicited by the Bank and/or:
 - (a) any member of the HSBC Group;
 - (b) third party financial institutions, insurers, credit card companies, securities and investment services providers;
 - (c) third party reward, loyalty, co-branding or privileges programme providers or merchants;
 - (d) co-branding partners of the Bank and/or any member of the HSBC Group (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (e) charitable or non-profit making organisations;
- (iv) in addition to marketing the above services, products and subjects itself, the Bank also intends to provide the data described in paragraph 7 (i) above to other members of the Hang Seng Bank Group for use by them in marketing those services, products and subjects, and the Bank requires the data subject's written consent (which includes an indication of no objection) for that purpose.

If a data subject does not wish the Bank to use or provide his data to other members of the Hang Seng Bank Group for use in direct marketing as described above, the data subject may exercise his opt-out right by notifying the Bank.

8. TRANSFER OF PERSONAL DATA TO DATA SUBJECT'S THIRD PARTY SERVICE PROVIDERS USING BANK APPLICATION PROGRAMMING INTERFACES ("API")

The Bank may, in accordance with the data subject's instructions to the Bank or third party service providers engaged by the data subject, transfer data subject's data to third party service providers using the Bank's API for the purposes notified to the data subject by the Bank or third party service providers and/or as consented to by the data subject in accordance with the Ordinance.

9. Under and in accordance with the terms of the Ordinance and the Code of Practice on Consumer Credit Data approved and issued under the Ordinance, any data subject has the right:
- (i) to check whether the Bank holds data about him and of access to such data;
 - (ii) to require the Bank to correct any data relating to him which is inaccurate;
 - (iii) to ascertain the Bank's policies and practices in relation to data and to be informed of the kind of personal data held by the Bank;
 - (iv) to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of access and correction requests to the relevant credit reference agency(ies) or debt collection agency(ies); and
 - (v) in relation to any account data (including, for the avoidance of doubt, any account repayment data) which has been provided by the Bank to a credit reference agency, to instruct the Bank, upon termination of the account by full repayment, to make a request to the credit reference agency to delete such account data from its database, as long as the instruction is given within five years of termination and at no time was there any default of payment in relation to the account, lasting in excess of 60 days within five years immediately before account termination. Account repayment data include amount last due, amount of payment made during the last reporting period (being a period not exceeding 31 days immediately preceding the last contribution of account data by the Bank to the credit reference agency), remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in default lasting in excess of 60 days (if any)).
10. In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph 9 (v) above) may be retained by credit reference agencies until the expiry of five years from the date of final settlement of the amount in default.
11. In the event any amount in an account is written-off due to a bankruptcy order being made against a data subject, the account repayment data (as defined in paragraph 9 (v) above) may be retained by credit reference agencies, regardless of whether the account repayment data reveal any default of payment lasting in excess of 60 days, until the expiry of five years from the date of final settlement of the amount in default or the expiry of five years from the date of discharge from a bankruptcy as notified by the data subject with evidence to the credit reference agency(ies), whichever is earlier.
12. In accordance with the terms of the Ordinance, the Bank has the right to charge a reasonable fee for the processing of any data access request.
13. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed is as follows:
- Data Protection Officer
Hang Seng Bank Limited
83 Des Voeux Road Central
Hong Kong
- Fax: (852) 2868 4042
14. The Bank may have obtained credit report(s) on the data subject from credit reference agency(ies) in considering any application for credit. In the event the data subject wishes to access the credit report(s), the Bank will advise the contact details of the relevant credit reference agency(ies).
15. Nothing in this Notice shall limit the rights of data subjects under the Ordinance.

Effective Date: 15 June 2014 (Updated in May 2022)

- * Applicable to customers and individuals who have established a relationship with the Bank on or after 16 June 2014, or otherwise consented to this version of Notice. If you have established a relationship with the Bank before 16 June 2014 and have not consented to this version of Notice, please refer to:

https://www.hangseng.com/content/dam/hase/config/bde/pws/common/pdfs/notice_e_2013.pdf

Note: In case of discrepancies between the English and Chinese version, the English version shall apply and prevail.



HANG SENG COMMERCIAL CARD KEY FACTS STATEMENT

Interest Rates and Finance Charges	HKD Hang Seng Visa Platinum Commercial Card / Platinum Commercial Mastercard / Commercial World Mastercard	Hang Seng UnionPay RMB Diamond Commercial Card
Annualised Percentage Rate (APR) for Retail Purchase	35.72% ¹ (monthly rate at 2.67%) when you open your account and it will be reviewed from time to time. We will not charge you interest and finance charge if you pay your balance in full by the due date each month. Otherwise, interest will be charged on (i) the unpaid balance from the previous statement date immediately preceding the Payment Due Date on a daily basis until payment in full and (ii) the amount of each new transaction (entered into since the previous statement date immediately preceding the Payment Due Date) from the date of that new transaction on a daily basis until payment in full.	
APR for Cash Advance	35.98% ¹ (monthly rate at 2.67%) when you open your account and it will be reviewed from time to time. Credit Card Cash Advance Service involves handling fee and finance charge. No finance charge will be levied if full payment of outstanding balance is made on or before the Payment Due Date. If only partial payment is made, a finance charge at the rate(s) applicable to the Customer's account will be applied to the outstanding amount of the existing balance and to all new credit card transactions (including but not limited to retail purchase, instalment of all kinds of instalment plans, any fees and charges, cash advance etc.) made prior to the next statement date. Finance charges will be calculated from the date of transaction on a daily basis until the date of full payment and may be accrued after the statement date. If you wish to fully settle the finance charge, you may call our Customer Service Hotline to ascertain the amount of accrued finance charge payable following the current statement date.	
Delinquent APR	Not applicable, the APRs are the same as above-mentioned.	
Interest Free Repayment Period	Up to 56 days	
Minimum Payment Amount	The Minimum Payment Amount is HKD300 / CNY300 or the sum of items (i) to (iv) below (whichever is higher): (i) all fees and charges (including finance charges and annual fees); (ii) any overdue Minimum Payment Amount; (iii) amount exceeding the prescribed credit limit after deducting the amount of items (i) and (ii) from the New Balance; and (iv) 1% of the New Balance after deducting the amount of items (i) to (iii).	
Fees (per card)	HKD Hang Seng Visa Platinum Commercial Card / Platinum Commercial Mastercard / Commercial World Mastercard	Hang Seng UnionPay RMB Diamond Commercial Card
Annual Fee	HKD980	CNY980
Cash Advance Handling Fee	0.5% of transaction amount (minimum HKD100 for the Hong Kong Dollars card or minimum CNY100 for the Renminbi card per transaction).	
Foreign Currency Transaction Conversion Fee	1.95% of every transaction effected in a currency other than Hong Kong Dollars	Not applicable
Fee Relating to Settling Foreign Currency Transaction in Hong Kong Dollars	Customers may sometimes be offered the option to settle foreign currency transactions in the currency of the credit card at the point of sale overseas. Such option is a direct arrangement offered by the overseas merchants and not the card issuer. In such cases, customers are reminded to ask the merchants for the foreign currency exchange rates and the percentage of fees to be applied before the transactions are entered into as settling foreign currency transactions in the currency of the credit card may involve a cost higher than the foreign currency transaction handling fee.	
Late Charge	If the Customer fails to make the Minimum Payment Amount on or before the Payment Due Date, a late charge of HKD300 or an amount equal to the Minimum Payment Amount (whichever is lower) will be levied each time.	If the Customer fails to make the Minimum Payment Amount on or before the Payment Due Date, a late charge of CNY300 or an amount equal to the Minimum Payment Amount (whichever is lower) will be levied each time.
Overlimit Fee	An overlimit fee of HKD180 per month will be charged if the outstanding balance (excluding fees and charges charged by the bank) exceeds the prescribed credit limit by HKD180 or above.	An overlimit fee of CNY180 per month will be charged if the outstanding balance (excluding fees and charges charged by the bank) exceeds the prescribed credit limit by CNY180 or above.
Returned Cheque / Autopay Reject Handling Fee	— A returned cheque/autopay reject handling fee of HKD120 will be charged once on the same statement if there is any returned cheque / autopay reject amount more than HKD120 . — Returned cheque / autopay reject handling fee will be waived if late charge is levied on the same statement.	— A returned cheque/autopay reject handling fee of CNY120 will be charged once on the same statement if there is any returned cheque / autopay reject amount more than CNY120 . — Returned cheque / autopay reject handling fee will be waived if late charge is levied on the same statement.
Card Replacement Fee	HKD100	CNY100
Printing of Company Logo on Card Surface Fee	HKD100 each year	Not applicable
Sales Slip Retrieval Fee	HKD40 per copy	CNY40 per copy
Statement Copy Retrieval Fee	HKD50 per statement	CNY50 per statement
Credit Reference Letter Fee	HKD200 for each copy	CNY200 for each copy
Payment by Non-local Bank's Cheque / Cashier's Order	HKD60 per cheque / cashier's order (an additional 0.25% or minimum HKD100 of the transaction amount will be charged in case the cheque / cashier's order is issued by bank in Macau.)	Not applicable
Credit Balance Refund by Cashier's Order	HKD35 per cashier's order	CNY35 per cashier's order
Handling Fee for Payment Over the Counter at Branch	HKD30 per transaction	

Notes:

1. The APRs are calculated according to the standard method set out in the Code of Banking Practice and the applicable annual fee (if any) is not included in the APR calculation.
2. The foreign currency transactions will be converted into Hong Kong Dollars (for the Hong Kong Dollars card) or converted into Renminbi (for the Renminbi card) at a rate selected by the relevant Card Association from the range of rates available in wholesale currency markets or the government-mandated rate in effect for the applicable conversion date, in each instance. For the HKD Hang Seng Visa Platinum Commercial Card / Platinum Commercial Mastercard / Commercial World Mastercard, the Foreign Currency Transaction Conversion Fee of 1.95% has included the reimbursement charge levied by the relevant Card Association on Hang Seng Bank Limited ("Hang Seng").

Hang Seng reserves the right at its sole discretion and from time to time to amend the above interest rates, finance charges and fees. Any such amendment will be effective upon giving notice to the Cardmember and / or Authorised Card User in accordance with the applicable Cardmember Agreement. The English version of the above shall prevail whenever there is a discrepancy between the English and Chinese versions.

Illustrative example

(The below examples are for illustration only. It does not reflect the real situation of your/your company's Commercial Card account.)

Assumptions: Interest Rate=32% p.a. (Monthly interest rate = 2.67%, rounded up to 2 decimals) is charged on an outstanding balance of HKD20,000, with no new transaction, annual fee and other fees, repayments are due on the 26th day after the statement date, and it is assumed that repayments are made on or before the due date.

If there are no additional charges using this card and each month you pay/your company pays...	You/Your company will pay off the outstanding balance of HKD20,000 in about...	And you/your company will end up paying an estimated total of...
Only Minimum Payment Amount is Paid	11.8 years	HKD59,393.88
HKD871.54	3 years	HKD31,375.44 (Amount saved = HKD28,018.44) *

* The above repayment period (rounded up to 1 decimal), amounts (rounded up to 2 decimals) and examples are for illustration only. They do not reflect the real situation of your credit card account. To calculate the information applicable to your specific case, please use our online Credit Card Balance Repayment Calculator accessible from our website hangseng.com.