

**Terms and Conditions for Hang Seng “The Million-Dollar Gold Coin Lucky Draw (Commercial Banking Section)” Promotion (“Promotion”):**

**Promotion Period and Eligibility**

- a. This Promotion is held by Hang Seng Bank Limited (“Hang Seng” or “Bank”) from 2 February to 31 March 2026 (both days inclusive) (“Promotion Period”).
- b. The Promotion is applicable to any customer who meets all of the following requirements (“Eligible Customer”):
  - i. Hang Seng Commercial Banking Customer; and
  - ii. Maintains a valid email address on Hang Seng’s record.
- c. “Million-Dollar Gold Coin” refers to the total prize valued over HK\$1million awarded by Hang Seng Personal Banking and Hang Seng Commercial Banking in the “The Million-Dollar Gold Coin Lucky Draw.” For details about the “The Million-Dollar Gold Coin Lucky Draw” (Personal Banking Section) Promotion, please refer to the relevant terms and conditions available at [hangseng.com/celebrate](http://hangseng.com/celebrate).

**“The Million-Dollar Gold Coin Lucky Draw (Commercial Banking Section)” Details**

- a. Subject to these terms and conditions, Eligible Customers who complete any of the specified missions listed in the table below will receive a chance to enter the lucky draw:

	Designated Missions	Number of Lucky Draw Chance(s) upon completion	Maximum Number of Lucky Draw Chance(s)
1	Open a Hang Seng Business Integrated Account successfully <sup>i</sup>	3	3
2	Register Hang Seng Business e-Banking account via Hang Seng Business Mobile App successfully <sup>ii</sup>	1	1
3	Enable marketing promotion push notification successfully <sup>iii</sup>	1	1
4	Use Hang Seng Business e-Banking’s Cashflow Analysis Platform to grant Interbank Account Data Sharing (IADS) consent for cross-bank data sharing <sup>iv</sup>	1	1
5	Conduct buy/sell FX transactions or outward remittance with currency exchange via Hang Seng Business e-Banking or Business Mobile App by locking the real-time foreign exchange rate <sup>v</sup>	1	1
6	Conduct inward remittances, online outward remittances or online local interbank transfers (CHATS) <sup>vi</sup>	1	1
7	Register your Hang Seng Business Account as the FPS Default Account <sup>vii</sup>	1	1
8	Apply Hang Seng Transact Pass Pricing Offer Plan successfully <sup>viii</sup>	3	3
9	Accumulate HK\$ 1,000 / CN¥1,000 eligible retail spending with your commercial card <sup>ix</sup>	1	3
10	Apply for Commercial Card and activate it by 30 Apr successfully <sup>x</sup>	1	1
11	Open a securities / investment fund / corporate wealth management account successfully <sup>xi</sup>	1	3
12	Execute a buy trade/ subscription of designated investment product(s) successfully <sup>xii</sup>	1	3

13	Take up any designated life insurance plan successfully <sup>xiii</sup>	1	3
14	Apply and draw down SME Business Loan successfully <sup>xiv</sup>	3	3

- i. Only applicable to Eligible Customers who applied for a Hang Seng Business Integrated Account within Promotion Period, and the account must be successfully opened on or before 30 April 2026.
- ii. Only applicable to Eligible Customers who successfully completed Hang Seng Business e-Banking account registration via Hang Seng Business Mobile App during the Promotion Period.
- iii. Only applicable to Eligible Customers who successfully enabled marketing promotion push notification during the Promotion Period and maintained it enabled until the end of Promotion Period.
- iv. Only applicable to Eligible Customers who successfully granted consent to share cross-bank data via Interbank Account Data Sharing (IADS) through Cashflow Analysis Platform on Hang Seng Business e-Banking during the Promotion Period and maintained the consent until the end of Promotion Period.
- v. a) Locking foreign exchange rate is only applicable to real-time buy/sell foreign currencies (choosing "Now" as the Trade Date) or real-time outward remittance (including local interbank transfers (CHATS)\*\*) with currency exchange (choosing "Now" as the Transfer Date). All transactions must be performed before the cut-off time with same day value via Hang Seng Business e-Banking or Hang Seng Business Mobile App.
  - Each of the transaction must not exceed the online maximum transaction amount for designated foreign currencies, please refer to the table below.
  - For details of real-time buy/sell foreign currencies cut-off time, please refer to Hang Seng webpage > Business > Foreign Exchange > Extended Online Business Hour. For details of real-time outward remittance (including local interbank transfers (CHATS\*\*)) cut-off time, please refer to Hang Seng webpage > Business > Remittance Service > Reference > Outward Remittance & CHATS Services Cut-off Timetable.
  - Please note that only designated currencies from the below table can enjoy the offer.

<b>Designated Foreign Currencies</b>	<b>Real-time Buy/ Sell Foreign Currencies or Real-time Outward Remittance (including local interbank transfers (CHATS)**) with Currency Exchange</b>	<b>Online Maximum Transaction Amount</b>
AUD	HK\$16,000,000	
CAD	HK\$16,000,000	
CHF	HK\$16,000,000	
CNY	HK\$16,000,000	
EUR	HK\$16,000,000	
GBP	HK\$16,000,000	
JPY	HK\$16,000,000	
NZD	HK\$16,000,000	
USD	HK\$16,000,000	
THB	HK\$4,000,000	
ZAR	HK\$4,000,000	
DKK*	HK\$1,000,000	
NOK*	HK\$800,000	
SEK*	HK\$800,000	
SGD*	HK\$4,000,000	

\* Real-time Buy/ Sell Foreign Currencies is not applicable to DKK, NOK, SEK and SGD.

\*\* Local Interbank Transfer (CHATS) currency: Real time payments and transfers done in HKD, USD, CNY and EUR

b) FX Order Watch Service is applicable for transaction amounts up to USD500K (or equivalent) and for 12 major currencies (AUD, CAD, CHF, CNY, EUR, GBP, HKD, JPY, NZD, THB, USD, and ZAR) through Hang Seng Business e-Banking or Hang Seng Business Mobile App for real-time FX service.

c) When performing outward remittance (not including local interbank transfers (CHATS)) with currency exchange, each of the FX Prompt transaction must not exceed the online maximum transaction USD1,000,000 equivalent via Hang Seng Business e-Banking.

vi. Only applicable to conducting inward remittances, online outward remittances or online local interbank transfers (CHATS) via Hang Seng Business e-Banking or Hang Seng HSBCnet during the Promotion Period.

vii. Only applicable to Eligible Customers who successfully registered FPS and set Hang Seng Business Account as the Default Account and who remain Hang Seng Business Account as the Default Account for three months after the Promotion Period ends.

viii. Only applicable to Eligible Customers who successfully applied Hang Seng Transact Pass Pricing Offer Plan and whose plan remains active for three months after the Promotion Period ends.

ix. Eligible Hang Seng Commercial Card includes Hang Seng Commercial World Mastercard, Hang Seng Visa Platinum Commercial Card and UnionPay Renminbi Diamond Commercial Card ("Eligible Commercial Card"). Only applicable to accumulate eligible retail spending of HK\$ 1,000 (applicable to Hang Seng Commercial World Mastercard and Hang Seng Visa Platinum Commercial Card) or CNY¥1,000 (applicable to UnionPay Renminbi Diamond Commercial Card) with any Eligible Commercial Card under the Eligible Customer within the Promotion Period. Eligible retail spending made under any Eligible Commercial Cards under the same Eligible Customer shall be aggregated for the purpose of calculating under this Promotion. Eligible retail spending means any local, overseas and online spending made by each Eligible Customer during the Promotion Period, and billed instalments made during the Promotion Period ("Eligible Retail Spending") and shall exclude the redemption of +FUN Dollars or Merchant Dollars, use of cash or gift vouchers or other discounts or offers, online bill payments via Hang Seng Business e-Banking (including but not limited to water bills, electricity bills, insurance premiums, payment to other banks and credit cards, etc.), tax payments, phone or fax orders (including bill payments and purchases), cash coupon purchase, split transactions, auto top-up amounts under "Octopus Automatic Add-Value Service" (including but not limited to reloading of Smart Octopus via e-wallets or other channels), reload of stored value cards or e-wallets, purchase of products and services at financial or non-financial institutions (including but not limited to, foreign currency, money orders, travellers' cheques, deposits and money transfers and Trading Platform spending in Plus500, IG.com etc.), cash advances, handling fee for cash advances transactions, casino chip purchases, auto pays, any transactions under recurring payment instruction, annual fees / handling fees / finance charges / late charges of credit cards, any transactions which are eventually cancelled / returned/ refunded/ found to be fraudulent. For the avoidance of doubt, only the net spending amount will be counted for an Eligible Spending. For any transaction made in foreign currencies, the spending amount shall be the Hong Kong Dollar amount (applicable to Hang Seng Commercial World Mastercard and Hang Seng Visa Platinum Commercial Card) or Chinese Yuan amount (applicable to UnionPay Renminbi Diamond Commercial Card) converted from such foreign currencies as stated in the credit card statement.

x. Only applicable to Eligible Customers who successfully applied Eligible Commercial Card within the Promotion Period and activated the card by 30 April 2026. The relevant Commercial Card account shall remain valid and in good standing until 30 June 2026.

xi. Only applicable to Eligible Customers who successfully opened a securities sub-account or investment fund sub-account under the Integrated Business Solutions Account; or Corporate Wealth Management Account with Hang Seng Bank Limited during the Promotion Period. Standalone securities/ funds account is/ are not applicable.

- xii. Only applicable to buy trades/ subscription (including Funds Switching) of the following investment products which are successfully executed during the Promotion Period:  
Securities (i.e. HK stocks, Stock Connect Securities, US stocks), Investment Funds, MaxInterest Investment Deposit, Capital Protected Investment Deposit, Certificate of Deposit, Bonds, Structure Notes.
- xiii. Each eligible customer will receive 1 chance into the lucky draw for each successful take-up for one designated life insurance plan, and each eligible customer may receive up to a maximum of 3 lucky draw chances. Designated life insurance plans include the following items:
  - DragonPower Life Insurance Plan
  - PhoenixPower Life Insurance Plan
  - IncomePower Life Insurance Plan
  - LegendPower Life Insurance Plan 2
  - LegendPower Life Insurance Plan (Supreme)
  - FamilyPower Multi-Currency Life Insurance Plan 2
  - CompanionLife Insurance Plan
  - LifeBetter Critical Illness Life Insurance Plan
  - Exquisite Universal Life Insurance Plan
  - Exquisite Supreme Universal Life Insurance Plan
  - PhoenixLife Insurance Plan
  - EmbraceLife Insurance Plan
- Designated life insurance plans exclude Mortgage Life Protection Plan, FortuneLife Deferred Annuity Life Insurance Plan and Super Term Insurance Plan. Relevant life insurance plans must be taken up successfully by policyholder (Company Customer) during 2 February 2026 to 31 March 2026 (both dates inclusive) via Hang Seng Commercial Banking. Only eligible policyholder (Company Customer) with designated insurance plans 1) passing the cooling-off period and 2) remaining in force as of 30 April 2026 are eligible for the lucky draw chance in relation to the insurance plan bought. "Eligible policyholder (Company Customer)" refers to any Eligible Customer who successfully applies for any designated life insurance plan as policyholder during the Promotion Period. Any transaction or application which is eventually unposted, cancelled, returned or found to be fraudulent is considered as an ineligible transaction which does not qualify for this Promotion. Hang Seng reserves the right to verify the identity and eligibility of the lucky draw winners again after the publication of the lucky draw results.
- xiv. Eligible Customer shall a) apply for SME Business Loan Instalment Loan ("Instalment Loan") through Hang Seng Business Online Application Platform or Hang Seng Business e-Banking during the Promotion Period; and b) with the relevant application being approved, and the Instalment Loan being drawn down, before 30 April 2026; and c) the drawdown amount of Instalment Loan is HKD 100,000 or above.
- b. Each Eligible Customer can have a maximum of 28 lucky draw chances during the Promotion Period.
- c. 10 Grand Prize winners and 90 Second Prize winners (the "Winners") will be drawn on a random basis on or before 30 June 2026 by Hang Seng. The prize details are as follows:

	Prize	Quota
Grand Prize	God of Wealth & Gallant Horse 999.9 Pure Gold Medal* (6.1grams)	10 customers
Second Prize	God of Wealth & Gallant Horse 999.9 Pure Gold Medal Ruyi Knot** (1.8grams)	90 customers

\*The God of Wealth & Gallant Horse 999.9 Pure Gold Medal (6.1gram) is 35mm in diameter, it was valued at approximately HK7,000 (the value excluded the manufacturing cost), according to the supplier's gold price on 28 October 2025. The photo is for reference only. The actual gold weight is subject to the actual product.

\*\*The God of Wealth & Gallant Horse 999.9 Pure Gold Medal Ruyi Knot (1.8 gram) is 30mm in diameter, it was valued at approximately HKD2,000 (the value excluded the manufacturing cost), according to the supplier's gold price on 28 October 2025. The photo is for reference only. The actual gold weight is subject to the actual product.

- d. Each Eligible Customer could only win at most one prize during the Promotion Period.

#### **“The Million-Dollar Gold Coin Lucky Draw (Commercial Banking Section)” Prize Redemption Details**

- a. The prize notification will be sent to the Winners via email to the email address set out in Clause b(ii) of Promotion Period and Eligibility above on or before 31 July 2026.
- b. The prize notification will contain the redemption instructions. The Winners must follow the instructions on the prize notification to redeem the prize.
- c. Hang Seng is not responsible for any liability relating to the use of the prize. Any dispute or complaints arising from the prize shall be resolved directly between the customer and the supplier. For details of how to use the prize, please refer to the message stated thereon.

#### **General**

- a. All prizes are non-exchangeable, non-refundable and non-transferable. It will not be reissued if deleted, lost, damaged or unused after expiry.
- b. In case of fraud or abuse, the Bank reserves the rights to disqualify the customer immediately, and to retrieve the reward from the customer after disqualification.
- c. Hang Seng reserves the right to replace the prize with other gifts at any time without prior notice to the customers and without reason. The value or nature of the substitute gift may differ from prize offered in this Promotion.
- d. The Bank is not the supplier of the reward and is not responsible for any liability relating to the reward. Any matters with regards to the quality relating to the reward are the sole obligations of the relevant supplier/merchant of the reward. Any dispute or complaint relating to the reward shall be resolved directly between the customer concerned and the relevant supplier/merchant.
- e. Any transaction found to be fraudulent will not be considered eligible for this Promotion, and the relevant customer will not be rewarded.
- f. The Bank reserves the right to suspend, vary or terminate the Promotion and the related offers and to amend these terms and conditions at any time and from time to time without prior notice to the customers. The decision of the Bank on all matters relating to the Promotion and the related offers is final and binding on all the parties concerned. The relevant offers are subject to the terms and conditions of the relevant products/services. If there is any inconsistency between the terms and conditions of the relevant products/services and these terms and conditions, these terms and conditions shall prevail.
- g. No person other than the customer and the Bank (which includes its successors and assigns) has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or enjoy the benefit of any of the provision of these terms and conditions.
- h. These terms and conditions are governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.
- i. These terms and conditions are subject to prevailing regulatory requirements.
- j. In case of any discrepancy between the English and the Chinese versions of these terms and conditions, the English version prevails.

### Life Insurance Plans

Please refer to the promotion leaflets / flyers and contracts for the important information such as detailed coverage, exact terms and conditions and exclusions of the relevant life insurance plans. Please refer to the product brochures for the relevant product risks. The above life insurance plans are underwritten by Hang Seng Insurance Company Limited ("Hang Seng Insurance"). Hang Seng Insurance is authorised and regulated by the Insurance Authority in the HKSAR. The Bank is an insurance agency authorised by Hang Seng Insurance for distribution of the above plans, and the above plans are products of Hang Seng Insurance but not the Bank. Upon application for these plans, insurance premium will be payable to Hang Seng Insurance, and Hang Seng Insurance will provide the Bank with commission and performance bonus as remuneration for distribution of these plans. The existing staff remuneration policy on sales offered by the Bank takes into account various aspects of the staff performance instead of focusing solely on the sales amount. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Bank and the customer out of the selling process or processing of the related insurance product transaction, the Bank will enter into a Financial Dispute Resolution Scheme process with the customer; however, any dispute over the contractual terms of the insurance products should be resolved between Hang Seng Insurance and the customer directly.

The benefits and/or returns mentioned throughout this material are not guaranteed and for illustrative purpose only. The actual future amounts of benefits and/or returns may be lower than or higher than the currently quoted benefits and/or returns. The policyholder is subject to the credit risk of "Hang Seng Insurance".

If the policyholder discontinues and/or surrenders this policy in early policy years, the amount of benefits you will get back may be considerably less than the total premiums you have paid. All details regarding policy surrender should be referred to the relevant policy provisions.

### Risk Disclosure

#### Risk Disclosure of Investment Funds:

- Investors should note that all investments involve risks (including the possibility of loss of the capital invested), prices or value of investment fund units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read carefully and understand the relevant offering documents of the investment funds (including the fund details and full text of the risk factors stated therein) and the Notice to Customers for Fund Investing before making any investment decision. Investment funds are investment products and some may involve derivatives. Investors should carefully consider their own circumstances whether an investment is suitable for them in view of their own investment objectives, investment experience, preferred investment tenor, financial situation, risk tolerance abilities, tax implications and other needs, etc., and should understand the nature, terms and risks of the investment products. Investors should obtain independent professional advice if they have concerns about their investment.
- Risks relating to index funds include but are not limited to:
  - Tracking error risk: There can be no assurance that the performance of the relevant fund will be identical to the performance of the relevant index. Factors such as the fees and expenses borne by the relevant fund, the time differences associated with portfolio re-balancing, the prices at which the constituent stocks of the relevant index are acquired or disposed by the relevant fund, the market condition at the relevant time of acquisition or disposal, the index-tracking strategies or financial derivative instruments used will affect the performance of such fund relative to the relevant index.
  - Passive investment risk: Fund manager does not have any discretion to select stocks individually or to take

defensive positions in declining markets or changes in the composition of the index. Hence, any fall in the relevant index will result in corresponding fall in the value of the relevant fund. The composition of the relevant index may change and stocks currently comprising the relevant index may subsequently be delisted. Other stocks may also be added subsequently to become constituent stocks of the relevant index.

- Concentration risk: The relevant fund may be concentrated in a single or particular sector(s) or single country/region. The performance of the relevant fund could depend substantially on the performance of the relevant single or particular sector(s)/market(s) and the relevant fund is likely to be more volatile than a broad-based fund as it is more susceptible to adverse conditions in the relevant single or particular sector(s)/market(s).

In seeking to reflect the weightings of constituent stocks of the relevant index, investments of the relevant fund may be concentrated in a single constituent stock or several constituent stocks. The performance of the relevant index and the fund may be significantly affected by the price fluctuation of one or several of the constituent stocks of the relevant index.

- Risks for bond funds include but are not limited to the credit/default risks of the issuers of the bonds in which the bond funds invest, interest rate risk and liquidity risk etc.

**Risk Disclosure of Bond and Certificate of Deposit Product:**

- Bonds and Certificates of Deposit (CDs) are investment products. The investment decision is yours but you should not invest in a bond/CD unless the intermediary who sells it to you has explained to you that the bond/CD is suitable to you having regard to your financial situation, investment experience and investment objectives. Your intermediary is under a duty to assure that you understand the nature and risks of this product, and that you have sufficient net worth to be able to assume the risks and bear the potential losses of trading in this product.
- Bonds are not deposits and should not be treated as substitute for conventional time deposits.
- Certificate of Deposit is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- Investors who purchase bonds/CDs are exposed to the credit risk of the issuer and guarantor (if any) of the bonds/CDs. There is no assurance of protection against a default by the issuer/guarantor in respect of the repayment obligations. In the worst case scenario, any failure by the issuer and the guarantor (if any) to perform their respective obligations under the bonds/CDs when due may result in a total loss of all of your investment.
- Renminbi (RMB) is not a freely convertible currency. As such, investors trading bonds and/or CDs denominated in RMB are subject to additional risks (such as currency risk).
- The above is not an exhaustive list of risk factors. Please refer to the section on "Risk Factors" in the relevant "Bond / Certificate of Deposit Trading Services" Factsheet to understand other risk factors applicable to bonds and CDs.
- The information displayed does not constitute nor is it intended to be construed as any professional advice, offer, solicitation or recommendation to deal in Bonds / CDs. Investors should be aware that all investments involve risks (including the possibility of loss of the capital invested). The prices of Bonds and CDs may go up as well as down and past performance is not indicative of future performance. Investors should not only base on this information alone to make investment decisions, and should carefully consider whether an investment is suitable for them in view of their own investment objectives, investment experience, investment tenor, financial situation, risk tolerance abilities, tax implications and other needs, etc., and should read the relevant product offering documents and terms and conditions (including the full text of the risk factors therein) in detail before making any investment decisions. Investors should obtain independent professional advice if they have concerns about their investment.
- No guarantee, representation, warranty or undertaking, express or implied, is made as to the fairness, accuracy, timeliness, completeness or correctness of any general financial and market information, news

services and market analysis, projections and/or opinions ("Market Information") provided above and the basis upon which any such Market Information have been made, and no liability or responsibility is accepted by the Bank in relation to the use of or reliance on any such Market Information whatsoever provided in the webinar.

- Investors must make their own assessment of the relevance, accuracy and adequacy of the information provided and make such independent research/investigations as they may consider necessary or appropriate for the purpose of such assessment. The Bank does not make any representation or recommendation or assessment as to whether or not any of the investment(s) mentioned are suitable or applicable to any persons and thus shall not be held responsible in this regard.

#### **Risk Disclosure of Structured Notes**

- Structured notes involve derivatives. You should not only base on this material alone to make any investment decisions. The investment decision is yours and you should not invest in the product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives and you fully understand and are willing to assume the risks associated with it.
- Structured notes are considered as a complex product and you should exercise caution in relation to Structured note. The market value of the structured notes may fluctuate and investors may sustain a total loss of their investment. You should therefore ensure that you read and understand the nature of structured notes and the relevant offering documents of the structured notes (including the full text of the risk factors therein) and, where necessary, seek independent professional advice, before making any investment decisions.
- Credit risk of the Issuer - structured notes constitute general unsecured and unsubordinated contractual obligations of the Issuer. When you buy structured notes, you will be relying on the creditworthiness of the Issuer and of no other person. You have no rights under the terms and conditions of the structured notes against any issuer of any linked underlying(s). If the Issuer becomes insolvent or default on its obligations under the product, in the worst case scenario, you could lose substantial part or all of the capital invested. The structured notes may be terminated early by the issuer.
- Some structured notes are 100% capital protected at maturity provided that it is not otherwise early terminated by the Issuer
- Investing in structured notes are not the same as investing in the linked reference asset(s) directly.
- The structured notes are not normal time deposits, and they are not protected by the Deposit Protection Scheme in Hong Kong.
- Not covered by the Investor Compensation Fund – structured notes are not traded on any markets operated by Hong Kong Exchanges and Clearing Limited or any other stock exchanges. There may not be an active or liquid secondary market.
- The above is not an exhaustive list of risk factors. For details, please refer to the offering documents.

#### **Risk Disclosure of "MaxiInterest" Investment Deposit**

- "MaxiInterest" Investment Deposit ("MXI") is a structured product involving derivatives. You should not only base on this material alone to make any investment decisions. The investment decision is yours and you should not invest in MXI unless the intermediary who sells it to you has explained to you that MXI is suitable for you having regard to your financial situation, investment experience and investment objectives and you fully understand and are willing to assume the risks associated with it. You should therefore ensure that you read and understand the nature of the MXI and the relevant offering documents of the MXI (including the full text of the risk factors therein), where necessary, seek independent professional advice, before making any investment decisions

- MXI is embedded with FX options. Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and the loss could be substantial.
- You should note that MXI is not normal time deposit and thus should not be considered as normal time deposit or its alternative. It is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- Earnings on MXI are limited to the nominal interest payable and it is only payable upon maturity. As the principal and the earning will be paid in the Deposit Currency or the Linked Currency, whichever has depreciated against the other, investors will have to bear the potential losses due to currency depreciation, which may be substantial. If MXI is withdrawn before maturity, investors will also have to bear the costs involved. Such losses and costs may reduce the earnings and the principal amount of MXI.
- You will be relying on the Bank's (as the issuer) creditworthiness. MXI is not secured by any collateral. If the Bank becomes insolvent or default on its obligations under MXI, in the worst case scenario, you could suffer a total loss of your investment amount.
- MXI is not listed on any stock exchange and is not covered by the Investor Compensation Fund.
- Investing in MXI is not the same as buying the linked currency directly.
- Renminbi (RMB) is subject to foreign exchange control by the PRC government and thus investors investing in the MXI involving RMB are subject to the currency risk of RMB.
- Certain Terms and Conditions (including some of the key dates) of MXI can be adjusted by the Bank in certain circumstances. The MXI may be terminated early by the Bank. This might have a negative impact on the product's return.

#### **Risk Disclosure of Currency-Linked Capital Protected Investment Deposit**

- Currency-Linked Capital Protected Investment Deposit (“CPI”) is a structured product involving derivatives. You should not only base on this material alone to make any investment decisions. The investment decision is yours and you should not invest in the CPI unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives and you fully understand and are willing to assume the risks associated with it. You should therefore ensure that you read and understand the nature of the CPI and the relevant offering documents of the CPI (including the full text of the risk factors therein) and, where necessary, seek independent professional advice, before making any investment decisions.
- CPI is embedded with FX options. Option transactions involve risks, even when buying an option. The option's value might become worthless if the market moves against your expectation.
- You should note that CPI is not a normal time deposit and thus should not be considered as normal time deposit or its alternative. It is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- You should understand that the Principal of the CPI is protected only when it is held to maturity and you will be relying on the Bank's (as the issuer) creditworthiness. CPI is not secured by any collateral. If the Bank becomes insolvent or default on its obligations under the CPI, in the worst case scenario, you could suffer a total loss of your investment amount.
- CPI is not listed on any stock exchange and is not covered by the Investor Compensation Fund.
- Investing in CPI is not the same as buying the Underlying Currency Pair directly.
- Renminbi (RMB) is subject to foreign exchange control by the PRC government and thus investors investing in the CPI involving RMB are subject to the currency risk of RMB.
- Certain Terms and Conditions (including some of the key dates) of CPI can be adjusted by the Bank. The CPI may be terminated early by the Bank. This might have a negative impact on the product's Return / Coupon (if any).

### **Risk Disclosure of Securities Investment:**

Investors should note that investment involves risks. The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

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

- Once the respective quota is used up, trading will be affected or will be suspended.
- Stock Connect Northbound Trading will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. Investors should take note of the days the Stock Connect Northbound Trading is open for business and decide according to their own risk tolerance whether or not to take on the risk of price fluctuations in securities during the time when Stock Connect Northbound Trading is not trading.
- When a security is recalled from the scope of eligible securities for trading via Stock Connect Northbound Trading, that security can only be sold but NOT bought.
- Investors will be exposed to currency risk if conversion of the local currency into RMB is required.
- Foreign securities carry additional risks not generally associated with securities in the domestic market. The value or income (if any) of foreign securities may be more volatile and could be adversely affected by changes in many factors. Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

### **Risk Disclosure of Exchange Traded Fund ("ETF") investment**

Investors should note that ETF is different from a typical unit trust and many factors will affect its performance. In general, the market price per ETF unit may be significantly higher or lower than its net asset value per unit due to market demand and supply, liquidity, and scale of trading spread in the secondary market and will fluctuate during the trading day. ETF is different from stocks, investors should read the offering documents of the relevant ETF and understand the features and risks of ETF etc.

### **RMB Currency Risk**

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

### **Foreign Exchange Risk**

Foreign Exchange involves Exchange Rate Risk. Fluctuations in the exchange rate of a foreign currency may result in gains or loss of principal in the event that the customer converts the deposits from Hong Kong Dollar or foreign currency to another currency, and/or in the event that the customer converts a foreign currency time deposit to another currency (including Hong Kong Dollar) upon maturity. Such fluctuations may also result in gains or losses in

the event that the customer converts HKD to foreign currency or vice versa, and/or in the event that the customer converts a foreign currency policy benefit to HKD upon settlement.

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

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