

Service Factsheet for Cross-boundary Wealth Management Connect Northbound Service (“WMC Northbound Service”)

WMC Northbound Service

Your seal of financial success in Greater Bay Area¹ (“GBA”)
The two-way Cross-boundary Wealth Management Connect (“WMC”) marks another milestone to foster closer the financial corporation between Hong Kong and GBA. Leveraging on our network in Hong Kong and rest of the GBA, our service allows you to manage your wealth easily. Our comprehensive WMC Northbound Service partnering with Hang Seng China and other Cooperating Banks is catered to your needs.

Hang Seng Hong Kong’s WMC Northbound Service offers a wide range of features:

Deposits²

Hang Seng Hong Kong’s WMC Northbound Remittance Account³ offers you RMB savings service to facilitate your remittance need for GBA investment activities:

- Deposit through transferring RMB from your other RMB account in Hang Seng Hong Kong directly into your WMC Northbound Remittance Account through Personal e-Banking or Mobile Banking

Remittances⁴

You can remit RMB funds from your WMC Northbound Remittance Account to your designated investment account⁵ in Mainland China, i.e. WMC Northbound Investment Account with Hang Seng China, through our Cross-Border View and Transfer service⁶ provided in Personal e-Banking or Mobile Banking, through Phone Banking, or at any Hang Seng branches in Hong Kong.

Next Step...

Hang Seng Hong Kong’s WMC Northbound Service assists your wealth management in GBA¹.

For more information,

- visit our website at www.hangseng.com
- please call our Cross-boundary Wealth Management Connect Hotline⁷
(852) 2912 3456 (Hong Kong)
(86) 4001 20 3456 (Mainland China)
- visit our branches⁸

Summary of WMC Northbound Services

Investor Eligibility ⁹	<ul style="list-style-type: none"> • HKID card holders, including both permanent and non-permanent residents • Non-vulnerable customers for all investment products¹⁰
Account ¹¹	<ul style="list-style-type: none"> • Only individual investor is allowed (joint name or business account will not be allowed) • Each eligible investor should, at all times, possess one designated investment account (i.e. WMC Northbound Investment Account with Hang Seng China) and one remittance account (i.e. WMC Northbound Remittance Account with Hang Seng Hong Kong) only. • To comply with the regulatory requirement, one to one account bundling must be established between (1) WMC Northbound Remittance Account³ in Hang Seng Hong Kong and; (2) WMC Northbound Investment Account in Hang Seng China, to enjoy our WMC Northbound Service
Closed-Loop Funding	<ul style="list-style-type: none"> • Funds in the designated WMC accounts are subject to closed-loop fund flow management, where cross-border funds to Hong Kong/Mainland China shall only be transferred within your designated WMC accounts, in order to ensure the relevant funds only invest in the eligible products¹².
Quota ¹³	<ul style="list-style-type: none"> • Aggregate quota¹⁴: RMB150Bn • Individual investor quota¹⁵: RMB 3 Mn. If the investor simultaneously selects both a bank and a securities firm for investment, the individual investor quota allocated between the bank and the securities firm will be RMB 1.5 Mn each.

Important Risk Warning

You should also note that the value of RMB against other foreign currencies fluctuates and will be affected by, amongst other things, the Mainland Chinese central government’s control (for example, the Mainland Chinese central government regulates conversion between RMB and foreign currencies).

Notes:

1. GBA comprises the two Special Administrative Regions of Hong Kong and Macao, and the nine municipalities of Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing in Guangdong Province. The exact coverage will subject to regulatory change from time to time.
2. Only saving account is available for WMC Northbound Remittance Account.
3. WMC Northbound Remittance Account can only transfer in or out from/to your self-named designated investment account in Mainland China or your self-named Hang Seng RMB Account in Hong Kong. No direct withdrawal is allowed from your self-named designated investment account in Mainland China.
4. Only RMB is allowed to be remitted from your WMC Northbound Remittance Account to your designated investment account in Mainland China and vice versa. Remittance in RMB will subject to the regulation of Cross-boundary Wealth Management Connect and the quota. The RMB remittance instruction will be processed during our business hours on Monday to Friday, cut-off at 4:00p.m. - 4:30p.m. for Personal e-Banking and Mobile Banking and cut-off at 3:45p.m. at any Branch and Phone Banking, (excluding Saturday, Sunday and Hong Kong public holidays). RMB remittance instructions which are submitted/scheduled on Mainland China holidays will be processed on the next business day. The RMB remittance instructions should be provided with correct account name, account number and SWIFT BIC code (applicable to payments processed via Cross-border Interbank Payment System (“CIPS”)) of the beneficiary bank and neither currency exchange nor follow-up action from the Bank. Otherwise, instructions will be processed on the next business day.

5. Designated investment account shall be a designated account for Cross-boundary Wealth Management Connect purpose only, it can be your self-named WMC Northbound Investment Account with Hang Seng Bank (China) Limited ("Hang Seng China") or any other bank in Mainland China acceptable to Hang Seng Bank Limited ("Hang Seng Hong Kong").
6. Cross-Border View and Transfer is eligible for customer who is holding WMC Northbound Remittance Account with Hang Seng Hong Kong and Hang Seng China self-named accounts together with e-Banking access on both Hang Seng Hong Kong and Hang Seng China.
7. Office hour of WMC Hotline is Monday to Friday, 9 am to 6 pm, except weekend and Hong Kong Public Holiday.
8. Please visit Hang Seng Hong Kong all street-level branches (except outlets in MTR stations & university branches).
9. Subject to regulatory adjustment and requirement from time to time
10. As specified in related guidelines issued by the HKMA, if an investor has a lower ability to understand the risks and accept the potential losses of investments, s/he may be considered to be vulnerable clients.
11. WMC Northbound Remittance Account in Hang Seng Hong Kong is responsible for cross-border remittance, and WMC Northbound Investment Account in Hang Seng China is responsible for cross-border remittance and product distribution.
12. Hang Seng Hong Kong provides you a range of services mentioned in this factsheet. Please contact us for our latest offering.
13. Once either of the quotas is fulfilled, you will not be able to remit any fund to Mainland China Both quotas apply to net amount of outward remittance; repatriation not affected by quotas and subject to review and adjustment by regulators based on actual usage and market developments.
14. Aggregate quota is the cumulative net amount of outward remittance from Hong Kong and Macao banks under WMC Northbound Service.
15. Individual investor quota is the cumulative net amount of outward remittance from customer's WMC Northbound Remittance account to designated investment account in Mainland China under WMC Northbound Service.