

Risk Disclosure Statement 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 Stock Connect Northbound Trading include:

- Transactions under Stock Connect Northbound Trading will not be covered by the Investor Compensation Fund in Hong Kong.
- Once the respective quota is used up, trading will be affected or will be suspended.
- Stock Connect Northbound Trading will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. Investors should take note of the days the Stock Connect Northbound Trading is open for business and decide according to their own risk tolerance whether or not to take on the risk of price fluctuations in securities during the time when Stock Connect Northbound Trading is not trading.
- When a security is recalled from the scope of eligible stocks 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 Renminbi is required.

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

Risk Disclosure Statement 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 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.

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.

Terms and Conditions for the Offers:

(1) The promotion period is from 1 January 2024 to 31 December 2024 (“Promotion Period”).

(2) The Applicable Offer Period refers to the first 3 full calendar months plus any period which is less than a month following successful opening of Securities sub-account and investment fund sub-account under IBS Account via any channel during the Promotion Period. For reference, for an Eligible Securities / Investment Fund Customer who successfully opens his / her New Securities / Investment Fund sub-account on 15 January 2024, his / her Applicable Offer Period shall run from 16 January 2024 to 30 April 2024.

(3) Offer of “Enjoy HK\$0 brokerage fee on buy and sell trades of Hong Kong Stocks, SSE Securities and SZSE Securities”

(a) This offer is only applicable to customers with a Business Integrated Account who successfully open a Securities sub-account with Hang Seng Bank Limited (“the Bank”) during the Promotion Period (“New Securities Account”) and who did not maintain any Securities account with the Bank during the 6 full calendar months preceding successful account opening (“Eligible Securities Customers”). For reference, to be eligible, a customer who successfully opens his / her New Securities Account on 15 January 2024 must not have held any Securities account with the Bank from 1 July 2023 to 31 December 2023.

(b) This offer is only applicable to buy and sell trades of HKD - denominated Hong Kong stocks (please refer to point (3)(g) below for definition) or RMB – denominated Hong Kong stocks (please refer to point (3)(g) below for definition) (“HK stocks”) listed on the Stock Exchange of Hong Kong Limited or eligible stocks for Shanghai-Hong Kong Stock Connect Northbound Trading listed on the Shanghai Stock Exchange (“SSE Securities”) (please refer to point (3)(g) below for definition) or eligible stocks for Shenzhen-Hong Kong Stock Connect Northbound Trading listed on the Shenzhen Stock Exchange (“SZSE Securities”) (please refer to point (3)(g) below for definition) which are successfully completed via the Bank by Eligible Securities Customers using their New Securities Accounts during the Applicable Offer Period (“Eligible Securities Buy Transaction(s)”) and (“Eligible Securities Sell Transaction(s)”). Securities buy and sell trades which are cancelled or cannot be successfully executed will not be counted.

(c) Eligible Securities Customers who have successfully executed Eligible Buy Securities Transaction(s) during the Applicable Offer Period can enjoy this offer.

(d) The offer of “Enjoy HK\$ 0 brokerage fee for buy trades of Hong Kong Stocks, SSE Securities and SZSE Securities” is calculated on a per customer basis. The offer of HK\$0 brokerage fee each Eligible Securities Buy Transaction(s) Customer can enjoy is either the actual brokerage fee paid for the Eligible Securities Buy Transactions after deducting any brokerage fee refund entitled to under other Securities offers during the Applicable Offer Period (if any) (but restricted to that mentioned in point (3)(f) below, or HK\$3,000 (whichever is lower)).

(e) The offer of “Enjoy HK\$ 0 brokerage fee for sell trades of Hong Kong Stocks, SSE Securities and SZSE Securities” is calculated on a per customer basis. The offer of HK\$0 brokerage fee each Eligible Securities Sell Transaction(s) Customer can enjoy is either the actual brokerage fee paid for the Eligible Securities Sell Transactions after deducting any brokerage fee

refund entitled to under other Securities offers during the Applicable Offer Period (if any) (but restricted to that mentioned in point (3)(f) below, or HK\$3,000 (whichever is lower)).

(f) Eligible Securities Buy and Sell Transaction(s) Customers are required to pay the standard brokerage fees first (For details of brokerage fee, please go to "Service Charges" of "Business" in the website of hangseng.com), in respect of all Eligible Buy and Sell Securities Transactions. The brokerage fee refund amount will then be deposited by the Bank into the HKD settlement accounts of the New Securities Accounts within 3 months after the end of the Applicable Offer Period for the respective customers. The brokerage fee of RMB-denominated Hong Kong Stocks, SSE Securities and SZSE Securities will be converted to HKD based on the exchange rate determined by the Bank on the last business day of the Applicable Offer Period for the respective customers, in order to calculate the refund amount to which the Eligible Securities Buy and Sell Transaction(s) Customer is entitled (i.e. the refund amount entitled to the Eligible Securities Customer **will not** be calculated based on the actual brokerage fee paid by the customer). The actual brokerage fee paid excludes any custody fee, securities deposit charges, nominee services fee and any third party transaction charges such as Transaction Levy, Stamp Duty, Trading Fee, Handling Fee, Securities Management Fee, Transfer Fee and Capital Gain Tax, etc. Eligible Securities Buy and Sell Transaction(s) Customers should maintain the New Securities Account and a valid HKD settlement account when the refund amount is credited. Please note that if the HKD settlement account is frozen or terminated at the time the relevant brokerage fee is credited, the customer is not entitled to enjoy this offer.

(g) HKD-denominated Hong Kong stocks refer to Hong Kong securities listed on The Stock Exchange of Hong Kong Limited, excluding locally traded overseas stocks, any listed securities settled by non-Hong Kong dollars, i-Shares, Exchange Fund Notes, Hong Kong Link retail bonds, Government of HKSAR

retail bonds/ibonds, purchase transactions of Hang Seng Monthly Investment Plans and IPO shares subscriptions. RMB-denominated Hong Kong stocks refer to RMB-denominated securities listed on The Stock Exchange of Hong Kong Limited, including stocks, Exchange Traded Funds (ETF), warrants, Real Estate Investment Trust (REIT) and RMB bond issued by The Ministry of Finance of the People's Republic of China. SSE Securities refer to the eligible stocks for Shanghai-Hong Kong Stock Connect Northbound Trading. SZSE Securities refers to the eligible stocks for Shenzhen-Hong Kong Stock Connect Northbound Trading.

(4) Offer of "50% off on subscription fee for investment funds distributed by Hang Seng Bank":

(a) This offer is only applicable to customers with a Business Integrated Account who successfully open an Investment Fund sub-account with the Bank during the Promotion Period ("New Investment Fund Account") and who did not maintain any Investment Fund account with the Bank during the 6 full calendar months preceding successful account opening ("Eligible Investment Fund Customers"). For reference, to be eligible, a customer who successfully opens his / her new Investment Fund account on 15 January 2024 must not have held any Investment Fund account with the Bank from 1 July 2023 to 31 December 2023.

(b) Eligible Investment Fund Customers who successfully subscribe for the eligible fund (excluding those as mentioned in 4(f) below), through the Bank within Applicable Offer Period can enjoy a 50% off on subscription fee offer. The exact refund amount for each customer is 50% of the actual subscription fee paid after deducting any subscription fee refund entitled to under other

Investment Fund offers during the Applicable Offer Period (if any) (but restricted to that mentioned in 4(d) below or HK\$3,000 (whichever is lower)). Subscription application which is cancelled or cannot be successfully processed will not be counted.

(c) Eligible Investment Fund Customers are required to pay the relevant fund subscription fee in advance when they subscribe for funds, the subscription fee refund will be deposited into Eligible Investment Fund Customers' settlement accounts in Hong Kong dollars ("HKD") maintained with the Bank (in the form of a cash refund) within 3 months after the end of the Applicable Offer Period for the respective customers. At the time of depositing the relevant subscription fee refund amount, Eligible Investment Fund customers should still be holding the New Investment Fund Account and a valid settlement account in HKD. Please note that if the HKD settlement account is frozen or terminated at the time the relevant subscription fee refund is credited, the customer is not entitled to enjoy this offer. Illustrative Example (for reference only): for a commercial customer who newly opens an Investment Fund Account on 15 January 2024, subscribes for Investment Funds during the Applicable Offer Period, and pays a subscription fee of HK\$7,500, the calculation of the refund for such Eligible Investment Fund Customer is illustrated as follows:

Fund subscription fee paid by customer upfront (i)	HKD7,500
Reduction amount to be received by customer (based on a 50% of the subscription fee paid and a maximum HK\$3,000 (whichever is lower)) (ii)	HKD3,000
Actual fund subscription fee paid by customer after enjoying the offer (i) – (ii)	HKD4,500

(d) Where the base currency of the fund subscribed for during the Applicable Offer Period is not HKD, the Bank will convert the relevant non-HKD fund subscription amount into HKD based on the exchange rate determined by the Bank on the last business day of the Applicable Offer Period for the respective customers, in order to calculate the refund amount to which the Eligible Investment Fund Customer is entitled (i.e. the refund amount entitled to by the Eligible Investment Fund Customer **will not** be calculated based on the actual subscription fee paid by the customer).

(e) This offer **will not** apply to all Investment Fund subscription applications which are received after the cut-off time of the relevant funds on the last business day of the Applicable Offer Period for the respective customers and such subscription applications will be processed on the next dealing day. Please note that different cut-off times may apply for subscription applications for different funds and/or subscription applications for the same fund through different channels. Customers are advised to contact the Bank's staff to enquire about the cut-off time for the relevant subscription applications.

(f) Eligible fund **does not include** fund units with no subscription fees (e.g. Class B Units), money market funds, capital guaranteed funds, fund subscriptions pursuant to a Hang Seng Monthly Investment Plan for Funds or other funds / fund transactions as specified by the Bank from time to time.

(g) Eligible Investment Fund Customers subscribing for the relevant funds via the Advanced Switching Service can also enjoy this offer.

(5) Unless otherwise stated, the above offers in general cannot be used in conjunction with any other promotion offer of the Bank. However, the Bank has the sole and absolute discretion to

decide whether a customer can enjoy more than one offer in the same transaction. The above offers are provided by the Bank and are bound by the relevant terms and conditions. The Bank reserves the right to suspend, vary or discontinue the above offers and amend the terms and conditions thereof at any time without prior notice. The decisions of the Bank on all matters relating to the above offers shall be final and binding on all parties concerned.

(6) In case of any discrepancy between the English and the Chinese versions of these terms and conditions, the English version shall prevail.

(7) No person other than the Customer and the Bank (which includes its successors and assigns) will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provision of these Terms and Conditions.

(8) These Terms and Conditions are governed by and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.

(9) These Terms and Conditions are subject to prevailing regulatory requirements.