



Risk Disclosures

Risk Disclosure of Securities

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. 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.

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.

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.

Risk Disclosure of MaxInterest Investment Deposit

- This is a structured product involving derivatives. The investment decision is yours but you should not invest in the MaxInterest Investment Deposit 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. Investors should read the relevant Important Facts Statement, Terms and Conditions and risk disclosure statement before making any investment decision.
- Investors should note that this product is not capital protected and is not normal time deposit, and thus should not be considered as normal time deposit or its alternative.
- Earnings on this product are limited to the nominal interest payable. 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 the product 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 this product. Investors should seek professional advice when necessary. The relevant Terms and Conditions of this product are available upon request to the staff of Hang Seng Bank Limited (the "Bank").
- This product is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- Investment in this product is subject to the credit risk of the Bank.
- Renminbi (RMB) is subject to foreign exchange control by the PRC government and thus investors investing in the MaxInterest Investment Deposit involving RMB is subject to the currency risk of RMB.

Risk Disclosure of Capital Protected Investment Deposit

- This is a structured product involving derivatives. The investment decision is yours but you should not invest in the Capital Protected Investment Deposit 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. Investor should read the Important Facts Statement of the relevant investment type, the relevant term sheet, Terms and Conditions and risk disclosure statement before making any investment decision.
- Investor should note that this product is not normal time deposit and thus should not be considered as normal time deposit or its alternative.
- This product is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.
- Investment in this product is subject to the credit risk of the Bank.
- Renminbi (RMB) is subject to foreign exchange control by the PRC government and thus investors investing in the Capital Protected Investment Deposit involving RMB is subject to the currency risk of RMB.

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 Risk involves Exchange Rate Risk. Fluctuations in the exchange rate of a foreign currency may result in gains or losses in the event that the customer converts HKD to foreign currency or vice versa.

Important notes and disclaimer

These promotion materials have not been reviewed by the Securities and Futures Commission in Hong Kong ("SFC"). The information contained herein is not intended to provide professional investment or other advice. It is not intended to form the basis of any investment decision. You should not make any investment decision based solely on the information and services provided herein. Before making any investment decision, you should take into account your own circumstances including but not limited to your financial situation, investment experience and investment objectives, and should understand the nature, terms and risks of the relevant investment product. You should obtain appropriate professional advice where necessary.

These promotion materials are not intended to provide or be regarded as legal or taxation advice, or investment recommendations.

If you are in doubt of the marketing and promotional activities and materials of the Bank, please call customer service enquiry hotline for authentication.

Terms and Conditions of Offers:

1. The promotion period is from 29 July 2024 to 31 October 2024, both dates inclusive ("Promotion Period").
2. These offers are only applicable to: (i) (a) buy and sell trades of HKD or RMB denominated Hong Kong stocks, Stock Connect Securities and US Stocks (please refer to point 3 below for definition); (b) subscription / switching of investment funds (excluding funds as mentioned in point 4 below); (c) subscription of MaxiInterest Investment Deposit; and (d) subscription of Capital Protected Investment Deposit (collectively "Designated Investment Transaction(s)"), (ii) which are successfully executed via Hang Seng Business e-Banking by Commercial Banking customers of Hang Seng Bank Limited (the "Bank") reaching the designated accumulated transaction amount during the Promotion Period ("Eligible Customers"). The Eligible Customers can enjoy the following cash reward based on the accumulated transaction amount as listed below:

Accumulated Transaction Amount	Cash Reward Amount
HK\$1,000,000 to HK\$9,000,000 (or equivalent)	HK\$500
Above HK\$9,000,000 to HK\$15,000,000 (or equivalent)	HK\$1,000
Above HK\$15,000,000 (or equivalent)	HK\$2,000

3. "HKD denominated Hong Kong stocks" refer to Hong Kong dollar denominated 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/Silver Bonds/Government Green Bonds, buy transactions of Hang Seng Monthly Investment Plans for Stocks 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. "Stock Connect Securities" refer to A-shares/Exchange Traded Funds (ETFs) listed on the Shanghai Stock Exchange and/or Shenzhen Stock Exchange and eligible for Shanghai-Hong Kong Stock Connect Northbound Trading/Shenzhen-Hong Kong Stock Connect Northbound Trading. "US Stocks" refer to common stocks (excluding warrants), exchange traded funds (ETFs) and American depository receipts (ADRs) traded on New York Stock Exchange (NYSE), Nasdaq Global Market (NASDAQ), NYSE Amex Equities Market (AMEX) and NYSE ARCA.
4. Designated Investment Transactions do not include investment fund transactions made pursuant to any Hang Seng Monthly Investment Plan for Funds, or through any SimplyFund account (under the account number suffix of 384), fund units with no subscription fees, money market funds, or other funds/ fund transactions as specified by the Bank from time to time.
5. Designated Investment Transactions include investment fund transactions executed via the Advanced Switching Service.
6. Only the transaction amount of the executed transactions will be counted in determining the accumulated transaction amount of the Designated Investment Transaction(s), while the transaction amount of any cancelled or unsuccessful transactions will be excluded.
7. Where the base currency of a Designated Investment Transaction during the Promotion Period is not HKD, the Bank will convert the relevant non-HKD transaction amount into HKD based on the exchange rate determined by the Bank on the last business day of the Promotion Period, in order to calculate the accumulated transaction amount during the Promotion Period.
8. These offers will not apply to investment fund transaction applications which are received after the cut-off time of the relevant investment funds on the last business day of the Promotion Period and such transaction applications will be processed on the next dealing day. Please note that different cut-off times may apply for transaction applications for different investment funds and/or transaction applications for the same investment funds through different channels. Customers are advised to contact the Bank's staff to enquire about the cut-off time for the relevant transaction applications.
9. These offers are calculated on a "per-customer basis". That is, all Designated Investment Transaction(s) under the relevant standalone investment account(s), standalone time deposit account(s), and/ or time deposit account(s) or investment account(s) under the Integrated Business Solutions Account(s) of the same Commercial Banking customer will be taken for the calculation of its accumulated transaction amount of such transaction(s).
10. Offer 1 (cash reward): The Bank will credit the cash reward into the relevant standalone Hong Kong Dollar Savings Account, Hong Kong Dollar Savings Account under the Integrated Business Solutions Account or the Hong Kong Dollar settlement account of the relevant investment account of the customers (as the case may be, each a "Relevant Settlement Account") on or before 31 January 2025. The relevant investment account/time deposit account (as the case may be) and Relevant Settlement Account must remain valid when the relevant cash reward is credited.
11. Offer 2 (Round Trip Japan Cruise Package for 2 (Value: HK\$60,000, the "Lucky Draw Prize")):
 - a) Only Eligible Customer with accumulated transaction amount over HK\$15,000,000 will be eligible for Offer 2, and such Eligible Customer can get a maximum of one lucky draw chance on each date in which Designated Investment Transaction(s) is successfully executed, to win the Lucky Draw Prize. There is no limit on the total number of lucky draw chances such Eligible Customer can get during the entire Promotion Period.
 - b) There will be only 1 winner for the Lucky Draw Prize. The winner will be drawn randomly.
 - c) The Lucky Draw Prize is in form of cruise ticket of designated carrier, and redemption of the Lucky Draw Prize will be subject to terms and conditions to be separately provided to the winner.
 - d) On or before 31 January 2025, the Bank will notify the winner via using the contact information as per the Bank's record.
 - e) Winner must ensure the contact information as registered with the Bank is accurate and up-to-date. The winner's relevant investment account/time deposit account (as the case may be) and Relevant Settlement Account must remain valid when notification is made by the Bank.
 - f) The Lucky Draw Prize is not transferable nor redeemable for cash and cannot be exchanged for other gifts.
 - g) If for any reason the Lucky Draw Prize cannot be offered, the Bank reserves the right to substitute the Lucky Draw Prize with other rewards/gifts (e.g. travelling coupons of travelling agency/ platform) at any time without further notice. The value and type of the rewards/gifts may not be the same as the Lucky Draw Prize.
 - h) The Bank is not the supplier of the Lucky Draw Prize (or its substitute), and will not be responsible for any liability relating to it. The supplier of the Lucky Draw Prize (or its substitute) will be solely responsible for any issues relating to it. Any disputes or complaints relating to the Lucky Draw Prize (or its substitute) shall be resolved directly between the winner and the supplier.
12. Unless otherwise specified, these offers cannot be used in conjunction with other offers of the Bank.
13. These offers are not applicable to retail customers, Private Banking customers, staff of the Bank and any party who enjoys special privileges and offers.
14. These offers are provided by the Bank subject to these terms and conditions. The Bank reserves the right to suspend, vary or discontinue these offers and amend these terms and conditions at any time without prior notice. The decision of the Bank on all matters relating to these offers shall be final and binding on all parties concerned.
15. In case of any discrepancy between the English and the Chinese versions of these terms and conditions, the English version shall prevail.
16. 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.
17. These terms and conditions are governed by and will be construed in accordance with the laws of Hong Kong Special Administrative Region.
18. These terms and conditions are subject to prevailing regulatory requirements (where applicable).