

Notice of Amendments to the Terms & Conditions for All Wing Hang Bank Accounts and Related Services

Dear Customers,

With effective from 1 January 2011, the Terms & Conditions for All Wing Hang Bank Accounts and Related Services shall be amended as follows:-

SCHEDULE I: DEPOSIT ACCOUNTS SERVICES

1. The following Clause 17 shall be added after Clause 16:

17. Deposit Protection Scheme

The deposits in the Deposit Accounts mentioned above are qualified for protection by the Deposit Protection Scheme in Hong Kong. Time deposits with a maturity longer than five years are not qualified for protection by the Deposit Protection Scheme in Hong Kong.

Renminbi Account in SCHEDULE I: DEPOSIT ACCOUNTS SERVICES

2. Clause 1(a) shall be amended by adding the following sentence at the end:

For the purpose of this section of "Renminbi Account", the holder of RMB Personal Accounts shall be referred to as "Personal Customer".

3. The words "RMB Company Accounts" in Clause 1(b) and Clause 5(b) shall be replaced by "RMB DBC Accounts". As a corresponding change, "RMB Company Accounts" in Clause 1.1 of the section "Definitions & Interpretation" of the Terms and Conditions for All Wing Hang Bank Accounts and Related Services shall be replaced by "RMB DBC Accounts".

4. Clause 2(a) shall be amended to:-

Unless otherwise agreed by the Bank, the Customer may only maintain one RMB savings account with the Bank at any time. The Bank may at any time, by notice to the Customer, close any other RMB Accounts maintained by the Customer with the Bank. The notice may, if necessary under the circumstances, take effect immediately.

5. Clause 2(c) shall be amended to:

(i) Personal Customer

Deposit into the RMB savings account may only be made by depositing Renminbi in cash (in a denomination acceptable to the Bank), by converting Hong Kong Dollars (whether in cash or being Hong Kong Dollars in a Hong Kong Dollar account maintained by the Customer with the Bank) at such exchange rate determined by the Bank, or by such other method as the Bank may from time to time stipulate at its sole discretion.

(ii) Hong Kong Designated Business Customer

Deposit into the RMB savings account may only be made by depositing Renminbi in cash (in a denomination acceptable to the Bank), by Renminbi funds from RMB Bonds transfer and repayment of principal and interest thereof, or by such other method as the Bank may from time to time stipulate at its sole discretion.

6. Clause 2(d) shall be amended by adding "other than a Hong Kong Designated Business Customer" after "by another person" on the third line.

7. Clause 2(e) shall be amended to:

(i) Personal Customer

Subject to Clause 2(e)(ii) below, the Customer may transfer RMB funds between different accounts and between different personal customers or corporate customers, whether within the Bank or not, in Hong Kong.

(ii) Hong Kong Designated Business Customer

Transfer deposit of RMB funds to the RMB Accounts of the Hong Kong Designated Business Customer is not allowed, except for interbank fund transfer via RMB Real Time Gross Settlement System to and from the same-named account of the Customer in relation to the subscription and purchase of RMB Bonds and repayment of principal and interest thereof. Transfer withdrawal of RMB funds from the RMB Accounts of the Hong Kong Designated Business Customer is allowed.

8. Clause 2(f) shall be amended to:

Local cheques issued by banks in Hong Kong is accepted to be deposited into the RMB Accounts, including RMB cheques issued and drawn in relation to the subscription, acquisition and disposal of RMB Bonds or any other purpose as specified by the Bank from time to time. Cheque issued by banks outside Hong Kong is not accepted to be deposited into the RMB Accounts.

9. Clause 2(g) shall be amended to:

(i) Personal Customer

Except where the Bank stipulates otherwise, no withdrawal may be made from, no deposit may be made into and no transfer shall be made from or to the RMB time deposit account by way of currency exchange.

(ii) Hong Kong Designated Business Customer

Except in accordance with Clause 2(e)(ii) above, the Hong Kong Designated Business Customer may not transfer RMB funds between his RMB savings account and RMB time deposit account.

10. The following Clause 2(j) shall be added after Clause 2(i):

- (j) If at any time any RMB banknotes deposited into any of the RMB Accounts of the Customer is found or suspected to be counterfeit notes, without prejudice and in addition to any rights of the Bank, the Bank shall have the rights and is authorized by the Customer, without notice and without liability, to debit any account held by the Customer with the Bank the same amount of RMB or an amount in other currency equivalent to the amount of such banknote(s) calculated based upon the exchange rate determined by the Bank at its absolute discretion and to report to the relevant authorities. **The Customer shall indemnify the Bank against all losses, damages, actions and claims directly or indirectly arising out of or in connection with such banknotes and all actions taken by the Bank in relation thereto.**

11. The following Clause 3(d) shall be added after Clause 3(c):

- (d) If the Bank provides any exchange service, it shall be done at such exchange rate as determined by the Bank at its absolute discretion and subject to such terms as prescribed by the Bank.

12. The word "Customer" referred to in the first and third paragraphs of Clause 4 shall be replaced by "Personal Customer". The words "Where the Customer is a personal customer," at the beginning of the first paragraph of Clause 4 shall be deleted.

The following new paragraph shall be added at the end of Clause 4:

No remittance service may be provided to the Hong Kong Designated Business Customer.

13. In Clause 5(a), the word "Customer" referred to therein shall be replaced by "Personal Customer".

14. In Clause 5(b), the clause heading "Company Customer" shall be amended to "Hong Kong Designated Business Customer", and all reference to the word "Customer" in this Clause 5(b) shall be replaced by "Hong Kong Designated Customer".

15. The following Clause 6 shall be added after Clause 5:

6. General

- (a) Notwithstanding anything herein contained to the contrary, the Bank shall, at its sole and absolute discretion at any time and from time to time, **without liability to the Customers**, have the rights : (i) to amend, revise, add, vary, supplement or otherwise change these terms and conditions, specifications (including fees and charges) and information applicable to the RMB Accounts, and such amendments, revisions, additions, variations, supplements or changes shall become effective subject to the Bank's notice which may be given by display, advertisement or other means as the Bank thinks fit and shall be binding on the Customer absolutely; and/or (ii) to refuse, terminate, suspend, withdraw, modify, cancel or vary the provision of any Services (or any part thereof) to the Customer and/or to freeze, suspend, close, cancel any RMB Account without prior notice and without giving any reasons.
- (b) Without prejudice to Clause 6(a) above, the Bank reserves the right at any time to terminate the provision of any Services, freeze or suspend or close or cancel any RMB Account and/or transfer or convert any amount in any RMB Account in order to comply with the Bank's agreements with the clearing bank or any domestic agent bank in Mainland China and the applicable laws, regulations, codes, guidelines and the like (whether or not having the force of law) without prior notice, except as may be otherwise therein required, and the Customer shall agree to be bound by the same.
- (c) The scope and eligibility requirements of the Services in relation to RMB and/or the RMB Accounts are subject to the applicable laws, regulations, codes, guidelines and the like (whether or not having the force of law) as issued or promulgated by the relevant governmental and regulatory authorities in Hong Kong and Mainland China, the Bank's respective agreements with the clearing bank and domestic agent banks in Mainland China and all the terms and conditions from time to time issued by the Bank applicable to such Services and/or RMB Accounts.
- (d) The Customer expressly authorizes the Bank without prior notice and without giving any reasons (i) to disclose and exchange any data, information and documents provided to the Bank from time to time with whatever sources the Bank considers appropriate for the purpose of verification of the same; (ii) to disclose and/or report all or any data and information relating to or in connection with the Customer, any of the Customer's RMB Account and any Services provided to the Customer, and any of the Customer's transactions and dealings (including but not limited to any information and documents provided to or collected by the Bank from time to time) to the clearing bank, any relevant regulatory or governmental or semi-governmental agencies or authorities or organizations, within or outside Hong Kong, or any domestic agent banks in Mainland China, and (iii) to disclose any information or data concerning the Customer, its affairs, accounts, transactions and dealings to any of the Bank's branch, subsidiary, associated company or affiliate if the Bank shall determine at its absolute discretion that such disclosure is requisite or desirable in the performance of the functions of the Bank or is in the interest of the Bank or is otherwise required by the applicable laws, regulations, code, guidelines and the like (whether or not having the force of law). **The Customer agrees that the Bank and any of the above entities shall not be liable to the Customer for such disclosure or exchange in accordance with this Clause 6(d).**
- (e) The termination of Services (or any part thereof) or the closure of any of the RMB Accounts shall not affect or terminate the Customer's authorization to disclose or exchange information in the possession of the Bank at the date of termination or closure.

- (f) The Customer shall provide to the Bank's satisfaction within the time specified by the Bank all such information and documents (including originals) as requested by the Bank from time to time for the purpose of monitoring the proper use of the RMB Accounts by the Customer.
- (g) The Bank reserves the right to charge any fees and charges from time to time and the same shall be revised by the Bank at its sole discretion. Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to debit any account of the Customer for the settlement of fees and charges.
- (h) The Customer represents, warrants and undertakes that:
 - (i) all information and documents provided to the Bank by or on behalf of the Customer from time to time are true, accurate, complete and not misleading and all documents are genuine and all copies thereof conform to their originals;
 - (ii) it shall at all times observe and comply with all applicable laws, regulations, codes, guidelines and the like (whether or not having the force of law) and these terms and conditions from time to time in force; and
 - (iii) it shall inform the Bank in writing promptly if any of the above representations and warranties made or deemed to be made by the Customer transpires to be or shall become untrue or inaccurate in any respects.

The representations and warranties contained in this Clause 6(h) shall be deemed to be repeated at each time an instruction is given to the Bank and upon each transaction being entered into and shall survive the termination of the RMB Accounts and/or Services (or any part thereof) and any related services.

- (i) **The Customer shall indemnify and keep the Bank on full indemnity basis from and against any and all claims, demands, actions, proceedings, losses, liabilities (actual or contingent), damages, risks, charges, costs (including legal costs reasonably incurred), expenses of whatsoever nature which may be incurred or sustained by the Bank arising out of or in connection with (i) any breach or non-performance by the Customer of any of these terms and conditions; (ii) any representations, warranties, information or documents provided to the Bank from time to time by or on behalf of the Customer being found or reasonably suspected to be untrue or incorrect or misleading or deceptive; (iii) any misuse of the RMB Accounts; (iv) the Bank's provision of or refusal to provide any Services to the Customer; and/or (v) the exercise or preservation of the Bank's powers, rights and remedies; save and except to the extent directly due to the gross negligence, fraud or willful misconduct of the Bank. This indemnity shall be an obligation of the Customer independent of and in addition to its other obligations to the Bank.**
- (j) **The Customer agrees that the Bank, its staff, agents and correspondents shall not be liable to the Customer for any action taken or not taken by them or either of them unless directly caused by their gross negligence, fraud or willful misconduct. Without prejudice to the generality of the foregoing, the Bank shall not be liable to the Customer for any action taken or not taken by the Bank (i) in the exercise of any of its rights, powers, discretion and remedies and/or (ii) for the compliance of any applicable laws, regulations, codes, guidelines and the like (whether or not having the force of law) and/or the agreements with the clearing bank or any domestic agent banks in Mainland China, even though any such action or inaction may be detrimental to the Customer's interest.**
- (k) The benefits and rights of the Customer are not transferable.

In case of any conflict or inconsistency between the English and the Chinese version of this Notice, the English version shall prevail.

If you do not agree to accept all of the amendments herein, we may not be able to continue to provide to you the relevant services(s). If we do not receive your written notification of your non-acceptance on or before 31 December 2010, you will be deemed to have accepted all the amendments.

Please contact any of our branches or our customer service hotline 2815 9919 if you have any enquiries.

Wing Hang Bank, Limited
December 2010

WING HANG BANK, LIMITED

161 QUEEN'S ROAD CENTRAL, HONG KONG

TEL: 2852 5111

FAX: 2541 0036