

2024 Q4 Private Banking Promotional (“Promotion”) Terms and Conditions:

1. General Terms and Conditions:

- a. Unless specified, the promotion period of these promotions runs from 1 October 2024 to 31 December 2024 (both dates inclusive, “Promotion Period”).
- b. Private Banking customers are required to maintain a daily average Relationship Balance of HK\$8,000,000 (or equivalent) or above with China CITIC Bank International (the “Bank”).
- c. “New-To-Bank Customer” is a customer who does not hold any current, savings, time deposits, securities or investment accounts (either in sole name or joint name account) with the Bank within the 12 months immediately preceding the first date of the Welcome Offer Promotion Period. For “New-To-Bank Customers” who join CITICdiamond and then upgrade to Private Banking within 3 months after the joining month of CITICdiamond, they will be counted as Private Banking New-To-Bank Customer.
- d. “Upgraded Customer” is the customer who is holding current, savings, time deposits, securities or investment accounts (either in sole name or joint name account) with the Bank before Private Banking joining date but has not taken up Private Banking service within the 12 months immediately preceding the Private Banking account opening date.
- e. “Total Balance” includes deposits and investments balance of customer’s all sole name accounts and all joint-name accounts (in which the customer is the primary account holder), as well as the accumulated premiums paid for the life insurance plans distributed by the Bank.”
- f. The Bank reserves the right to amend, suspend, supplement or terminate the whole or any part of the Terms and Conditions of the Promotion at any time without notice, and shall not bear any costs, expenses, losses or liabilities arising out of or in connection with such amendment, suspension, cancellation or termination.
- g. For joint account customers, only the primary account holder is entitled to the promotions.
- h. In the event of any matter or dispute arising out of or in connection with this promotion, the decision of the Bank shall be final and conclusive.
- i. The Promotional Offers are not applicable to all staff of the Bank.
- j. Except as otherwise expressly stated in these Terms and Conditions, no one other than a party to these Terms and Conditions may enforce any of their terms under the Contracts (Rights of Third Parties) Ordinance, Cap. 623 of the Laws of Hong Kong. Where any clause of these Terms and Conditions entitles any third party to enforce any term of these Terms and Conditions under the Contracts (Rights of Third Parties) Ordinance, the parties reserve the right to vary that term or any other term of these Terms and Conditions without the consent of that third party.
- k. If an eligible customer has any fraud or abuse, the Bank will cancel the customer’s eligibility and account to participate in this promotion. The Bank reserves the right to directly deduct the cash rebate, the total amount of reduction or exemption, and/or take corresponding legal actions from the relevant cheque or savings account of eligible customers without prior notice.
- l. These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region and any dispute arising out of or in connection therewith shall be referred to the courts of Hong Kong SAR.
- m. In the event of any inconsistencies between the English and Chinese versions of these Promotional Terms and Conditions, the English version shall prevail.
2. Private Banking Welcome Offer (“Welcome Offer”) :
- a. Welcome Reward is only applicable to “New-To-Bank Customer” or “Upgraded Customer” who received this Promotion material and joins Private Banking successfully during the Promotion Period (“Eligible Private Banking Customer”) .
- b. Eligible Private Banking Customer must submit the application for CNCB Jewel World Elite Mastercard Card during the Promotion Period and have his/her application approved within one calendar month after the Promotion Period, and reach the designated Total Balance Growth Amount as per table shown below, will be eligible to enjoy the Total Balance Growth credit card free spending credit (“Total Balance Growth Eligible Customer”):

Total Balance Growth Amount (HKD or equivalent)	Total Balance Growth Credit Card Free Spending Credit for New-To-Bank Customer (HKD)	Total Balance Growth Credit Card Free Spending Credit for Upgraded Customer (HKD)
HK\$50,000,000 or above	HK\$50,000	HK\$48,000
HK\$24,000,000 to below HK\$50,000,000	HK\$24,000	HK\$20,000
HK\$8,000,000 to below HK\$24,000,000	HK\$12,000	HK\$10,000

- c. “Total Balance Growth Amount” refers to the net increase when comparing an Eligible Private Banking Customer’s average Total Balance of the 1st to 3rd consecutive calendar month after joining Private Banking with the Total Balance on 31 August 2024. If an Eligible Private Banking Customer is a New-To-Bank Customer, his/her Total Balance on 31 August 2024 is regarded as HK\$0.
- d. For non-Hong Kong dollar denominated eligible transaction amount, the relevant transaction amount will be converted into Hong Kong Dollar based on the exchange rate solely determined the Bank for calculation of the offer entitlement.
- e. The Bank will credit the Total Balance Growth Credit Card Free Spending Credit to the most recently opened CNCB Jewel World Elite Mastercard Card of the Total Balance Growth Eligible Customer in HKD (“Credit Card Free Spending Credit Account”) on the date specified in below table.

Date of joining Private Banking (both dates inclusive)	Date of Total Balance Amount to be compared with	Months of calculating the Total Balance Amount (1st to 3rd consecutive calendar months after joining Private Banking)	Month of Crediting Credit Card Free Spending Credit (on or before)
1 October 2024 to 31 October 2024	31 August 2024	November, December 2024 and January 2025	February 2025
1 November 2024 to 30 November 2024		December 2024, January and February 2025	March 2025
1 December 2024 to 31 December 2024		January, February and March 2025	April 2025

- f. At the time of crediting the Total Balance Growth Credit Card Free Spending Credit, the Total Balance Growth Eligible Customer should still maintain Private Banking status, the monthly Total Balance of HK\$8,000,000 (or equivalent) or above AND have a valid CNCB Jewel World Elite Mastercard Card with the Bank, and Total Balance Growth Eligible Customer’s card account must remain valid, in good credit standing and not cancelled or terminated, otherwise the Total Balance Growth Credit Card Free Spending Credit will be forfeited.
- g. Total Balance Growth Credit Card Free Spending Credit can only be used for settling new eligible transactions of the relevant Total Balance Growth Eligible Customer and cannot be used to settle any other outstanding balances. Eligible Transactions must be posted transactions, including retail purchase, cash advance, monthly repayments of Merchant Instalment Plans, monthly repayments of Retail Purchase Interest-free Flexi Installment Plan, autopay, and retail transactions incurred by way of mail/phone order(s). For the avoidance of doubt, transactions which shall not be considered as Eligible Transactions include, but not limited to, balance transfers, Cash-In Programs, DollarSmart Personal Installment Loan, Statement Balance Interest Free Installment Plan, NonConventional Interest Free Flexi Installment Plan or Tax Interest Free Flexi Installment Plan, contribution to any unit trust / monthly investment plan, payments made to the Inland Revenue Department, purchase of casino chips, annual fees, finance charges, other banking service charges, Octopus Automatic Add Value Service payment, payment make via ATM/ online banking and any unposted / cancelled / refunded / invalid transactions.
- h. Total Balance Growth Credit Card Free Spending Credit is not transferable or redeemable for cash.
- i. Each Eligible Private Banking Customer will be entitled to the Total Balance Growth Credit Card Free Spending Credit once only.

3. Terms and Conditions specific to CNCB Jewel World Elite Mastercard Card Offers:

- a. The below offers are only applicable to cardmembers of CNCB Jewel World Elite Mastercard Card (“Eligible Credit Card”) issued by the Bank (“Eligible Cardmember”).
- b. 2.5% Cash Rebate Rewards Program on eligible transactions includes (i) basic 0.5% cash rebate (subject to a monthly maximum cash rebate amount of the multiple of the Eligible Cardmember’s credit limit as approved by the Bank and the applicable cash rebate percentage) and (ii) extra 2% cash rebate (up to HK\$3,800 in each calendar month). Eligible transactions must be posted transactions, including local and overseas retail purchases, cash advance, monthly repayments of Merchant Instalment Plans, autopay, and retail transactions incurred by way of mail/phone order(s). For details of retail transactions, please refer to Key Facts Statement/ CNCB Credit Card Fees and Charges: [https://www.cncbinternational.com/\\_document/personal/credit-cards/en/Credit-Card-Fee-Schedules.pdf](https://www.cncbinternational.com/_document/personal/credit-cards/en/Credit-Card-Fee-Schedules.pdf) .
- c. The reservation service of the Hong Kong Jockey Club VIP Box (the “VIP Box”) is valid on the designated race meetings at Sha Tin Racecourse from 8 September 2024 to 13 July 2025 (both dates inclusive). Eligible Cardmember is required to make reservations according to the date specified in the booking schedule and settle the payment with the CNCB Jewel World Elite Mastercard to enjoy Buy-2-Get-2-Free admissions oer in VIP Box.
- d. For the Merchants list, restaurants and bars information, reservation and details, please call please call concierge service 3017 2288. Limited seats, first-come-first-served. The concierge service and this offer is provide by Mastercard.Terms and conditions apply, please visit [https://www.cncbinternational.com/\\_document/personal/credit-cards/privateclub\\_tnc\\_en.pdf](https://www.cncbinternational.com/_document/personal/credit-cards/privateclub_tnc_en.pdf) for details.
- e. Full terms and conditions apply. For details, please contact the Bank’s branch staff or visit <https://www.cncbinternational.com/WorldElite-EN>.
- f. Annual fee of CNCB Jewel World Elite Mastercard Card is HK\$3,800. Annual Percentage Rate (“CNCB Jewel World Elite Mastercard Card”) for Retail Purchase at 34.49% (Standard Monthly Rate at 2.5%) when accounts are opened and it will be reviewed from time to time. Other fees and charges apply. Please contact the bank’s branch staff for details.

4. Wealth Management Product Offers:

4.1 Terms and Conditions specific to “Cash Rewards for Investment Transactions” (“Investment Rewards Offer”):

- a. The Investment Rewards Offer is applicable to Private Banking customers, CITICdiamond customers and CITICfirst customers who have not subscribed or set up any one of the Eligible Investment Products with the Bank from October 1, 2023 to September 30, 2024 (“Eligible Customers”). The Investment Rewards Offer is not applicable to general customers and corporate customers of the Bank.
- b. “New Eligible Investment Products” is the Eligible Investment Products that Eligible Customers did not subscribe or set up with the Bank from October 1, 2023 to September 30, 2024.
- c. “Eligible Transaction Amount” is the transaction amount of subscription / set up of Eligible Investment Products conducted via any channels of the Bank during the Promotion Period. For details:

Eligible Investment Products	Eligible Transaction Amount
Investment Funds (excluding Money Market Fund)	Total Subscription Amount of all subscription transaction <sup>1</sup> excluding (a) Amount for investment fund transferred-in, (b) Transaction which is eligible for “Investment Fund Subscription Fee Rebate Offer”, (c) Transaction with 0% subscription fee; and (d) Transaction with subscription fee that is less than 0.88% (applicable to CITICdiamond & Private Banking) and 1% (applicable to CITICfirst) (Refer to Terms and Conditions specific to “Investment Fund Subscription Fee Rebate Offer” for details.)
Bonds (excluding Retail Bond IPO)	Total Purchase Settlement Amount <sup>2</sup> or Allotted Amount (for Primary Bond Market) <sup>2</sup> excluding Transferred-in amount
Equity-Linked Investments	Total Nominal Value subscribed
Structured Notes	Total Nominal Value subscribed
Currency-Linked Deposit/ Structured Deposit <sup>3</sup>	Total Investment Amount <sup>3</sup> <sup>3</sup> excluding Structured Deposit with a deposit period of less than six months

- d. Eligible Customers who subscribe to or purchase any Eligible Investment Products (at least one of which must be a New Eligible Investment Product) through any channels of the Bank during the Promotion Period, and whose Accumulated Eligible Transaction Amount for all Eligible Investment Products reaches the respective tier(s) below, will be entitled to cash rewards according to the table below.

Accumulated Eligible Transaction Amount (HK\$ equivalent)	Cash Rewards
HK\$100,000 to below HK\$500,000	HK\$50
HK\$500,000 to below HK\$1,000,000	HK\$300
HK\$1,000,000 to below HK\$2,000,000	HK\$600
HK\$2,000,000 to below HK\$5,000,000	HK\$1,500
HK\$5,000,000 to below HK\$10,000,000	HK\$3,000
HK\$10,000,000 to below HK\$25,000,000	HK\$6,000
HK\$25,000,000 to below HK\$50,000,000	HK\$20,000
HK\$50,000,000 or above	HK\$48,000

Example 1: Sell Transactions Only before (including Redemption / Transferred-out / Sell / Matured / Early Called / Unwound)

A CITICfirst customer who had only sell transactions of Eligible Investment Products from October 1, 2023, to September 30, 2024, and then invests in one or more Eligible Investment Products (examples of transactions are provided below) during the Promotion Period is eligible for the Offer and entitled to the cash rewards.

Date	Products	Transactions	Accumulated Eligible Transaction Amount	Accumulated Cash Rewards
Oct 25, 2024	Bonds	Buy HK\$2,000,000	HK\$2,000,000	HK\$1,500
Oct 25, 2024	Investment Funds	Buy HK\$600,000 (which is eligible for “0% Online Investment Fund Subscription Fee Offer”)	HK\$2,000,000	HK\$1,500
Nov 27, 2024	Equity-Linked Investments	Buy HK\$3,000,000	HK\$5,000,000	HK\$3,000
Dec 28, 2024	Equity-Linked Investments	Mature HK\$200,000	HK\$5,000,000	HK\$3,000

Total cash rewards entitled: HK\$3,000

Example 2: Subscribed / set up Eligible Investment Products before

A CITICfirst customer who subscribed to Equity-Linked Investments only from October 1, 2023, to September 30, 2024, and then invests in New Eligible Investment Products (examples of transactions are provided below) during the Promotion Period is eligible for the Offer and entitled to the cash rewards with the following transactions.

New Eligible Investment Products of the customer includes Investment Funds / Bonds / Currency-Linked Deposit / Structured Deposit / Structured Notes.

Date	Products	Transactions	Accumulated Eligible Transaction Amount	Accumulated Cash Rewards
Oct 25, 2024	Currency-Linked Deposit	Buy HK\$200,000	HK\$200,000	HK\$50
Nov 27, 2024	Equity-Linked Investments	Buy HK\$2,000,000	HK\$2,200,000	HK\$1,500

Total cash rewards entitled: HK\$1,500

Example 3: Does not subscribe / set up any new Eligible Investment Products during the Promotion Period

A CITICfirst customer who subscribed to Equity-Linked Investments only from October 1, 2023, to September 30, 2024 and does not invest in any New Eligible Investment Products during the Promotion Period is not eligible for the Offer.

New Eligible Investment Products of the customer includes Investment Funds / Bonds / Currency-Linked Deposit / Structured Deposit / Structured Notes.

Date	Products	Transactions	Accumulated Eligible Transaction Amount	Accumulated Cash Rewards
Oct 25, 2024	Equity-Linked Investments	Buy HK\$2,000,000	HK\$0	N/A
Nov 27, 2024	Equity-Linked Investments	Buy HK\$2,000,000	HK\$0	N/A

Total cash rewards entitled: HK\$0

- e. If Eligible Customer partially / fully transfer out the subscribed or purchase Eligible Investment Products on or before the cash rewards are credited, the Bank reserves the right to forfeit customer’s entitlement of this Investment Rewards Offer.
- f. If Eligible Investment Products is denominated in currencies other than HKD, the subscription / purchase/ transaction amount of Eligible Investment Products will be converted into HKD based on relevant prevailing foreign exchange rates determined by the Bank to calculate Eligible Transaction Amount.
- g. Any subscription/ purchase/ transaction amount of Eligible Investment Products conducted by One Account with account suffix 90 and 91 will not be regarded as Eligible Transaction Amount.
- h. The Eligible Transaction Amount is calculated on a “per-customer basis”. If the Eligible Customer has two or more One Account, all the Eligible Transaction Amount of the One Account will be combined for calculation. If the One Account is a joint account, the Eligible Transaction Amount will be calculated for primary account holder only.
- i. Each Eligible Investment Customer is entitled to the Investment Rewards Offer once only during the Promotion Period.
- j. The Bank will credit cash rewards into the Eligible Customers’ HKD current or saving account (either in sole name or joint names) on or before 31 March 2025. Such account must be valid at the time when the cash rewards are credited, otherwise the credit of the cash rewards will be forfeited. Customer should still maintain the Private Banking / CITICdiamond/ CITICfirst status at the time of crediting the cash rewards.

4.2 Terms and Conditions specific to “Investment Funds Transfer-In Cash Rewards” (“Transfer-In Offer”):

- a. The promotional period is from 1 January 2024 to 31 December 2024, both dates inclusive (“Promotional Period”).
- b. Transfer-In Offer is applicable to customers holding One Account of the Bank (“Eligible Customers”).
- c. Eligible Customers will be entitled to HK\$300 cash rewards for every cumulative fund transfer-in of HK\$100,000 (or its equivalent in other currencies) during the Promotion Period. The maximum cash rewards is as below per Eligible Customer in each phase,

	Maximum Transfer in cash rewards
Private Banking	HK\$99,000

- d. This Transfer-In Offer is only applicable to investment fund(s) distributed or accepted by the Bank, excluding money market funds (“Eligible Funds”). The Bank reserves the right to have final decision whether the Eligible Customers can enjoy this Transfer-In Offer.
- e. (Eligible Funds Transfer-In application must be completed during the Promotion Period.
- f. The latest fund price made available to the Bank as of the date of the completion of transfer-in of the Eligible Funds will be used to calculate the accumulated fund transferred-in amount of Eligible Funds and respective cash rewards. For non-HKD denominated fund transferred-in amount, it will be converted into HKD equivalent based on relevant prevailing foreign exchange rate determined by the Bank for calculation of the Transfer-In Offer entitlement.
- g. The accumulated Eligible Funds transferred-in amount is calculated on a “per-customer basis”. If the Eligible Customer has two or more One Account, all the Eligible Funds transferred-in amount will be aggregated for calculation. If the One Account is a joint account, the accumulated Eligible Funds transferred-in amount will be calculated for primary account holder only.
- h. The Bank will credit cash rewards into the current or saving account (either in sole name or joint names) of Eligible Customers according to the schedule as follow:

Phase	Successful completion of transfer-in the relevant investment fund	Holding period start date	Holding period end date	Cash Rewards Entitlement
Phase 1	1 January 2024 to 31 March 2024	1 April 2024	31 August 2024	On or before 30 September 2024
Phase 2	1 April 2024 to 30 June 2024	1 July 2024	30 November 2024	On or before 31 December 2024
Phase 3	1 July 2024 to 30 September 2024	1 October 2024	28 February 2025	On or before 31 March 2025
Phase 4	1 October 2024 to 31 December 2024	1 January 2025	31 May 2025	On or before 30 June 2025

- i. Customer must maintain, at a minimum, the total Investment Funds holdings amount at the Bank as recorded on the holding period start date, on the holding period end date in order to enjoy this Transfer-In Offer.
- j. If Eligible Customers transfer out any unit of the Eligible Funds transferred-in holdings held with the Bank to other financial institution(s) on or before the Cash Rewards are credited, the Bank reserves the right to forfeit all relevant cash rewards of the Eligible Customer.
- k. Eligible Customers must maintain One Account and current or saving account (either in sole name or joint names) with the Bank at the time when the cash rewards are credited.
- l. This Transfer-in Offer is not applicable to One Account with account suffix 90, 91, 98 and staffs of the Bank during the Promotion Period or at the time of crediting the cash rewards.

4.3 Terms and Conditions specific to “Investment Fund Subscription Fee Rebate Offer”

- a. The Investment Fund Subscription Fee Rebate Offer is applicable to customers who have not subscribed any Investment Funds (excluding Monthly Investment Plans) during 1 October 2023 to 30 September 2024 (“Eligible Customers”).
- b. Eligible Customers who subscribed Investment Funds (excluding Money Market Fund) via online channels (including inMotion and Internet Banking) during the Promotion Period will be entitled to the Investment Fund Subscription Fee Rebate Offer for the first Investment Fund subscription transaction. The maximum subscription fee rebate amount is as below:

	Maximum Subscription Fee Rebate
Private Banking	HK\$8,800

- c. The Investment Fund Subscription Fee Rebate Offer is not applicable to the following transactions: (a) fund switching, (b) Monthly Investment Plans, and (c) with HK\$0 subscription fee, and (d) subscription through non-online channels.
- d. The subscription fee is calculated on a “per-customer basis”. If the Eligible Customer has two or more One Accounts, the subscription fee will be calculated for the first Investment Fund transaction of the customer only. If the One Account is a joint account, the subscription fee will be calculated for primary account holder only.
- e. Eligible Customers are required to pay all applicable Investment Fund subscription fee upfront. The Bank will credit the subscription fee rebate to the current or saving account (either in sole name or joint names) of Eligible Customers by 30 April 2025.
- f. If the Investment Fund subscription fee is denominated in currencies other than HKD, the Fee Rebate will be converted into HKD equivalent based on relevant prevailing foreign exchange rates determined by the Bank.
- g. Eligible Customers must maintain the Eligible One Account and current or saving account (either in sole name or joint names) with the Bank at the time when the subscription fee rebate is credited.
- h. The Investment Fund Subscription Fee Rebate Offer is not applicable to corporate customers and staffs of the Bank during the Promotion Period or at the time of crediting the subscription fee rebate.
- i. The transaction which entitled for the Investment Fund Subscription Fee Rebate Offer cannot be used in conjunction with other promotional offers.

4.4 Terms and Conditions specific to “inMotion Exclusive 5% Cash Rebate for Designated FX Transaction”

The promotion period is from 1 October 2024 to 31 December 2024 (both dates inclusive). Terms and conditions apply. For details, please contact our branch staff or visit:

[https://www.cncbinternational.com/personal/promotions/integrated-investment/en/fx\\_cyen.pdf](https://www.cncbinternational.com/personal/promotions/integrated-investment/en/fx_cyen.pdf)

5. Terms and Conditions for Private Banking Member-Get-Member Referral Program (“Referral Program”)

- a. The promotion period runs from 1 October 2024-31 December 2024 (both dates inclusive, hereinafter called the “Promotion Period”).
- b. A “Referrer” for this Referral Program must be an existing customer of the Bank who holds a HKD deposit account.
- c. A “New-To-Bank Customer” refers to a customer who does not hold any current, savings, time deposits and/or investment accounts (either in its sole name or in joint name with another) with the Bank within the past 12 months from the date of the relevant Private Banking Member-Get-Member Referral Form (the “Referral Form”) received by the Bank (“Referee”).
- d. “New Funds” refer to the cash which are newly placed by a New-To-Bank Customer through the Bank and not transferred from any accounts of the Bank.
- e. “Total Balance” includes deposits and investments balance of customer’s all sole name accounts and all joint-name accounts (in which the customer is the primary account holder) with the Bank.
- f. Upon a Referee successfully opening a Private Banking Account and depositing New Funds with the Bank within the Promotion Period, and maintaining an average Total Balance of not less than HK\$8,000,000 (or equivalent) for 3 consecutive months from the following month of Private Banking Account opening month, the relevant Referrer will be rewarded with HK\$5,000 cash rebate (“Referral Incentive”).
- g. During the Promotion Period, each Referrer is entitled to a maximum of HK\$100,000 Referrer Incentive (Up to 20 referees from referral).
- h. For details of the welcome offer of Private Banking, please call the Bank’s Private Banking Representative on (852) 3603 6088.
- i. Referee must provide the name of the Referrer and the Referrer no. and sign on the Referral Form upon account opening. No Referral Incentive will be rewarded unless the Referral Form is completed and signed by the Referee to the satisfaction of the Bank.
- j. Referrers cannot refer themselves as New-to-Bank Customers.
- k. Every existing customer is eligible to be a Referrer under this Referral Program in its own name as an individual, regardless of whether he/she holds an account in his/her sole name or in joint name with another.
- l. For each successful referral, Referral Incentive will only be rewarded to one Referrer.
- m. The Bank will credit the amount of the relevant Referral Incentive to the eligible Referrer’s HKD deposit account in the 5th month or before from the opening date of the relevant Private Banking Account of the Referee. The Referee must remain to be a customer of Private Banking Account. The Referrer must remain to be a customer of the Bank with HKD deposit account at the time of Referral Incentive awarded under this Referral Program. If the relevant account of the Referrer is subsequently closed or cancelled by any party for whatever reason, the Bank reserves the right not to reward the Referrer with the Referral Incentive without further notice.
- n. Except as otherwise expressly stated in these Terms and Conditions, no one other than a party to these Terms and Conditions may enforce any of its terms under the Contracts (Rights of Third Parties) Ordinance, Cap. 623 of the Laws of Hong Kong. Where any clause of these Terms and Conditions entitles any third party to enforce any term of these Terms and Conditions under the Contracts (Rights of Third Parties) Ordinance, the parties reserve the right to vary that term or any other term of these Terms and Conditions without the consent of that third party.
- o. The staff of the Bank cannot participate in this Referral Program.
- p. The Bank reserves the right to change, suspend or discontinue the Referral Program and delete, replace, supplement or amend any of these Terms and Conditions without prior notice, and shall not be responsible for any costs, expense, losses or liabilities incurred. In the event of any matter or dispute arising out of or in connection with these Terms and Conditions, the decision of the Bank shall be final and conclusive.
- q. These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region and are subject to prevailing regulatory requirements. Any dispute arising out of or in connection therewith shall be referred to the courts of Hong Kong SAR.
- r. In the event of any inconsistencies between the English and the Chinese versions of these Terms and Conditions, the English version shall prevail.

**Important Note:**

Some of the investment products are structured products involving derivatives. The investment decision is yours but 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. You should not invest in this product based on this promotional material alone.

**Risk Disclosure specific to Securities Trading:**

- Investment involves risks.
- The price of securities fluctuates, sometimes dramatically. The price of securities may move down or up and may become valueless. It is as likely that losses will be incurred rather than profits made as a result of buying or selling securities.
- Investors should seek advice from own professional advisors as to particular tax position, including but not limited to estate duty and withholding tax that might arise from investing in overseas products.
- If investors investing in investment products denominated in non-local currency, one should be aware of the risk of exchange rate fluctuations that may cause a loss of principal.
- Before making any investment decision, investors should refer to the terms and conditions of relevant securities trading services and risk disclosure statements and seek professional advice where needed.
- Renminbi (RMB) is subject to exchange rate risk. The Hong Kong dollar value of investment will decrease if the RMB depreciates against Hong Kong dollar. Conversion between RMB and other currencies (including Hong Kong dollar) is subject to policy restrictions relating to Renminbi and consequently the relevant regulatory requirements in Hong Kong. Such requirements may be amended subject to changes in the policy restrictions relating to RMB. RMB is not freely convertible at present. The actual conversion arrangement will depend on the restrictions prevailing at the relevant time.

**Risk Disclosure specific to Investment Funds:**

- Investment Funds are not equivalent to time deposits or its substitute and provide no guarantee of return or yield on investment.
- Investors should note that investment involves risk and past performance is not indicative of future performance. The price of the Investment Funds may go down as well as up and may become valueless. It is as likely that losses will be incurred rather than profits made as a result of investing in Investment Funds. In the worst case scenario, the value of the Investment Funds may be substantially less than your investment amount.
- You should not invest in Investment Funds based on this promotion page alone. Investors should consider their own investment objectives, financial resources and relevant circumstances, and read the relevant offering document, terms and conditions and risk disclosure statement before making any investment decision.
- Investors should carefully read the relevant fund's offering documents (including the investment policy and risk factors stated therein) in details before making any investment decision. If needed, investors should seek independent professional advice.

**Risk Disclosure Statements for Bonds:**

- Default/ Credit risk - There is a risk that the issuer may fail to pay you the interest or principal as scheduled. In the worst case scenario, you may not be able to receive back the interest and principal if the issuer defaults on the bond.
- Interest rate risk - When the interest rate rises, the price of a fixed rate bond will normally drop.
- Exchange rate risk - If your bond is denominated in a foreign currency, you may face an exchange rate risk if you choose to convert payments made on bond to your home currency.
- Liquidity risk - If you need to sell the bonds before maturity for an urgent cash-flow need or use the capital for other investments, you may not be able to do this since the liquidity of the secondary bond market could be low. If you choose to sell your bond before it matures, you may lose part or all of your investment.
- Reinvestment risk - If you hold a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and you have to re-invest the proceeds, you may not be able to enjoy the same rates of return.
- Equity risk - If your bond is "convertible" or "exchangeable", you also face equity risk associated with the stock. A fall in the stock price will usually follow by a fall in the bond price.

**Risk Disclosure Statements for Equity-Linked Investments ("ELI")**

1) Equity-linked Investment (ELI) is a structured product and complex investment products involving derivatives. You should exercise caution in relation to this product. (2) ELI is not equivalent to time deposits or its substitute and provide no guarantee of return or yield on investment. It is NOT protected by the Deposit Protection Scheme in Hong Kong. (3) ELI is NOT principal protected and is NOT secured by any asset or collateral. In the worst case scenario, you could lose all of your investment. (4) The maximum potential gain may be limited. It is possible that you may not receive any potential distribution amount for the entire scheduled tenor of this product. You may, at settlement, receive physical delivery of reference asset(s). (5) Investing in ELI is not the same as investing in the reference assets. During the investment period, you have no rights in the reference asset(s). Changes in the market price of the reference asset may not lead to a corresponding change in the market value of, or your potential payout of the product. (6) If you invest in ELI, they are relying upon the creditworthiness of the issuer and, as the case may be, the guarantor and no other person. You may get nothing back if the issuer and/or the guarantor becomes insolvent or defaults in performing its obligations in relation to the product. (7) ELI involves risks, including but not limited to re-investment risk, risks of early termination, limited market making arrangements, conflict of interest, market risk, liquidity risk, currency/exchange rate risk and risks relating to Renminbi. (8) The price or value of the ELIs may move up or down, and may even become valueless. It is as likely that losses will be incurred rather than profit made as a result of subscribing for, buying and selling the ELIs. Past performance is not indicative of future performance. (9) If the ELI is linked to US underlyings, you should also take note on the relevant risks, such as risks relating to difference in trading days and hours and their implications, taxation risks and certain information about the linked stocks may be available in English only. (10) Before making any investment decision, you should read and understand the relevant offering documents for details and the risks involved and carefully consider your financial situation, investment experience and investment objectives. You should seek independent professional advice if needed. (11) ELI is unlisted and not covered by the Hong Kong Investor Compensation Fund. (12) SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. (13) Limited market making arrangements are available and you may suffer a loss if you sell your ELIs before expiry - ELIs are designed to be held until expiry. If you try to sell your ELIs before expiry, the amount you receive for each ELI may be substantially less than your original investment amount. (14) Potential and actual conflicts of interest may arise from the different roles played by the issuer and its subsidiaries and affiliates in connection with the Product, which may be adverse to your interest in the Product.

**Risk Disclosure Statements for Structured Notes ("SN", also known as Private Placement Note, "PPN")**

(1) Structured Notes (SN) are a structured products and complex investment products involving derivatives. You should exercise caution in relation to this product and seek independent professional advice when necessary before making investment decisions. (2) SN is unauthorized by any regulatory authority in Hong Kong. Relevant offering documents have not been reviewed by the SFC and you are advised to exercise caution on this product. (3) SN is only available to professional investors. (4) SN is not equivalent to time deposits or its substitute and provide no guarantee of return or yield on investment. It is NOT protected by the Deposit Protection Scheme in Hong Kong. (5) SN is NOT principal protected and is NOT secured by any asset or collateral. In the worst case scenario, you could lose all of your investment. (6) If you invest in SN, they are relying upon the creditworthiness of the issuer and, as the case may be, the guarantor and no other person. Investors may get nothing back if the issuer and/or the guarantor becomes insolvent or defaults in performing its obligations in relation to the product. (7) Limited market making arrangements are available and you may suffer a loss if you sell your SNs before expiry - SNs are designed to be held until expiry. If you try to sell your SNs before expiry, the amount you receive for each SN may be substantially less than your original investment amount. (8) Before making any investment decision, you should read and understand the relevant offering documents for details and the risks involved and carefully consider your financial situation, investment experience and investment objectives. You should seek independent professional advice if needed. (9) SN is unlisted and not covered by the Investor Compensation Fund. (10) The maximum potential gain may be limited. It is possible that you may not receive any potential distribution amount for the entire scheduled tenor of this product. You may, at settlement, receive physical delivery of reference asset(s). (11) Investing in SN is not the same as investing in the reference assets. During the investment period, you have no rights in the reference asset(s). Changes in the market price of the reference asset may not lead to a corresponding change in the market value of, or your potential payout of the product. (12) Potential and actual conflicts of interest may arise from the different roles played by the issuer and its subsidiaries and affiliates in connection with the Product, which may be adverse to your interest in the Product. (13) SN involves risks, including but not limited to, liquidity risk, market risk, exposure to market price movements in case of physical delivery of underlying stock, currency/exchange rate risk, risks relating to RMB, discretion of the calculation agent, potential conflict of interest, settlement disruption, early termination/redemption, hedging risk, no claim against any reference item and extraordinary events. (14) The price or value of the SN may move up or down, and may even become valueless. It is as likely that losses will be incurred rather than profit made as a result of subscribing for, buying and selling the SN. Past performance is not indicative of future performance.

**Risk Disclosure Statements for Currency Linked Deposit**

(1) CLD is NOT equivalent to time deposit. It is NOT protected by the Deposit Protection Scheme in Hong Kong. (2) Investing in CLD is not the same as buying the Linked Currency directly. During the Deposit Period, you have no rights in the Linked Currency, and movements in the exchange rate of the Linked Currency may not lead to any corresponding change in your return on CLD. (3) CLD involves risks, including but not limited to derivatives risk, market risk, liquidity risk, credit risk of the Bank, currency risk, risks relating to Renminbi and risks of early termination by the Bank. (4) The maximum potential gain is limited. (5) CLD is NOT principal protected and you could lose all of your deposit amount. (6) Currency-Linked Deposit is not covered by the Hong Kong Investor Compensation Fund.

**Risk Disclosure Statement for Structured Deposit**

(1) Not a time deposit – This product is NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong. (2) Principal protection at maturity ONLY – This product is principal protected ONLY if this product is held to maturity. If this product is early terminated, you may suffer from a substantial loss due to the devaluation of the embedded derivative(s). (3) Derivatives risk – This product is embedded with a currency swap with Spot Rate and Forward Rate as prescribed in the Product Term Sheet. Generally, when buying this product, you may be subject to market risk, credit risk, liquidity risk, legal risk and settlement risk. (4) Credit risk of the Bank – This product is not secured by any collateral. When you invest in this product, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your deposit amount. (5) Maximum potential loss – This product is principal protected at Maturity ONLY. You may lose your entire deposit amount if the Bank defaults in performing its obligations or there has been a tremendous devaluation of the Settlement Currency you receive at maturity. (6) Limited potential gain – The maximum potential gain is limited to the interest payment to be determined by reference to the Interest Rate. (7) No secondary market – This product is not a listed security. There is no secondary market for you to sell this product prior to its maturity. (8) Not the same as buying the Underlying currency – Investing in this product is not the same as buying the Linked Currency directly. Changes in the market price of the Linked Currency may not lead to corresponding changes to the market value and/or the performance of this product. (9) Liquidity risk – This product is designed to be held till maturity. You do not have a right to request early termination of this product before maturity. (10) Currency risk – If the Settlement Currency is not your home currency, and you choose to convert it back to your home currency upon maturity, you may make a gain or loss due to exchange rate fluctuations. (11) Risks relating to Renminbi – Where the Settlement Currency is in Renminbi, you should note that the value of Renminbi against other foreign currencies fluctuates and will be affected by, amongst other things, the PRC government's control (for example, the PRC government regulates conversion between Renminbi and foreign currencies), which may adversely affect your return under this product when you convert Renminbi into your home currency. Renminbi is not freely convertible at present. The actual conversion arrangement will depend on the restrictions prevailing at the relevant time.

**Risk Disclosure Statements for Foreign Currency Investment**

Foreign currency investments are subject to exchange rate risk which may result in gain or loss. The fluctuation in the exchange rate of foreign currency may result in losses in the event that customer converts the foreign currency into HKD or other foreign currencies. Renminbi is not freely convertible at present. The actual conversion arrangement will depend on the restrictions prevailing at the relevant time.

**This promotional material does not itself constitute an offer of, or an invitation by or on behalf of the Bank to any person to purchase or acquire or invest in any investment products.**

**China CITIC Bank International Limited is an authorized institution under the Banking Ordinance and is regulated by the Hong Kong Monetary Authority.**

**This promotional material is issued by China CITIC Bank International Limited. Its contents have not been reviewed by the Securities and Futures Commission in Hong Kong.**

**If you do not wish to receive any marketing or promotional materials from the Bank in the future, you may at any time make the request without charge by calling (852) 2287 6767 or using the form at <https://www.cncbinternational.com/contact-us/en/>. The Bank's staff will call you to confirm the arrangement if you submit such request online.**