

Terms and Conditions of CNCBI Banking Program (the “Program”)

1. The promotion period of the Program is from 9 January 2023 to 23 April 2023 (both dates inclusive) (the “Promotion Period”).
2. The Program consists of 3 tiers of offers as stated below (the “Program Offers”):

Tier	Offer Details	Required Banking Product(s) to Sign-up
Tier 1 (“Tier 1 Offer”)	- A complimentary vaccination (Comirnaty bivalent vaccination (1 dose) or Hepatitis B vaccination (3 doses)) plus a complimentary bottle of Probiotics, OR enjoy special price of HK\$1,500 for a health check-up plan (original price: HK\$3,000)	- Monopoly Deposit (with eligible new fund of HK\$4,000,000 or above), OR Life Insurance Policy Financing Facility (Premium Refinancing only* with a loan amount of HK\$4,000,000 or above)
Tier 2 (“Tier 2 Offer”)	- 2 complimentary vaccinations (vaccination (Comirnaty bivalent vaccination (1 dose) and Hepatitis B vaccination (3 doses)) plus 2 complimentary bottles of Probiotics, OR a complimentary health check-up plan (value: HK\$3,000); AND - Up to 15% off on Best Available Room Rate at Four Seasons Hotel Hong Kong	- Monopoly Deposit (with eligible new fund of HK\$4,000,000 or above), OR Life Insurance Policy Financing Facility (Premium Refinancing only* with a loan amount of HK\$4,000,000 or above); AND - CNCBI GBA Dual Currency Credit Card OR CNCBI CITIC <i>diamond</i> UnionPay Dual Currency Credit Card
Tier 3 (“Tier 3 Offer”)	- 2 complimentary vaccinations (vaccination (Comirnaty bivalent vaccination (1 dose) and Hepatitis B vaccination (3 doses)) plus 2 complimentary bottles of Probiotics, OR a complimentary health check-up plan (value: HK\$3,000); AND - Up to 15% off on Best Available Room Rate at Four Seasons Hotel Hong Kong; AND - 4 complimentary MONOPOLY Dreams Hong Kong™ tickets (value: HK\$1,040); AND - A complimentary Bentley test drive experience	- Monopoly Deposit (with eligible new fund of HK\$4,000,000 or above); AND - Life Insurance Policy Financing Facility (Premium Refinancing only* with a loan amount of HK\$4,000,000 or above); AND - CNCBI GBA Dual Currency Credit Card OR CNCBI CITIC <i>diamond</i> UnionPay Dual Currency Credit Card

3. To be eligible for the Tier 1 Offer, customers are required to fulfill the followings within the Promotion Period:
 - i. Be an existing CITIC*diamond* / Private Banking customer of China CITIC Bank International Limited (the “Bank”) or newly join CITIC*diamond* / Private Banking of the Bank, **AND**
 - ii. Maintain the status of CITIC*diamond* / Private Banking customer till 30 June 2023, **AND**
 - iii. Register the Monopoly Deposit Campaign, deposit eligible new fund of HK\$4,000,000 or above in Monopoly Deposit at branch, and have the incremental Total Balance growth by HK\$4,000,000 on 30 June 2023 as compared with the Total Balance on 31 December 2022;

“Incremental Total Balance growth” refers to the net increase of Total Balance on June 30, 2023 when comparing to Total Balance on December 31, 2022. **OR** submit an application for Life Insurance Policy Financing Facility (Premium Refinancing only*) at the loan amount of HK\$4,000,000 or above (or an equivalent amount in US Dollar) together with all the required documents (as detailed in Clause 6 below) at branch and successfully drawdown the Life Insurance Policy Financing Facility (Premium Refinancing only*) on or before 30 June 2023.

4. To be eligible for the Tier 2 Offer, customers are required to fulfill the requirements as stated in Clause 3 above and the following additional requirements within the Promotion Period:
 - i. Is a new cardmember who does not currently hold and have not cancelled any principal card of CNCBI Credit Card issued by the Bank in the past 12 months from the date of approval of their current applications for a principal card of the eligible credit card (as described in Clause 4ii below), **AND**
 - ii. Submit an application for CNCBI GBA Dual Currency Credit Card / CNCBI CITIC*diamond* UnionPay Dual Currency Credit Card (the “Eligible Card”) together with all the required documents (as detailed in Clause 6 below) at branch, **AND**
 - iii. Have successfully applied for, and being issued with, a principal card of the Eligible Card issued by the Bank, **AND**
 - iv. Have successfully activated the Eligible Card on or before 30 June 2023.
5. To be eligible for the Tier 3 Offer, customers are required to fulfill the requirements as stated in Clause 3i – 3ii, Clause 4 and the following additional requirements within the Promotion Period:
 - i. Register the Monopoly Deposit Campaign and deposit eligible new fund of HK\$4,000,000 or above in Monopoly Deposit at branch, and have the Incremental Total Balance growth by HK\$4,000,000 on 30 June 2023 as compared with the Total Balance on 31 December 2022; “Incremental Total Balance growth” refers to the net increase of Total Balance on June 30, 2023 when comparing to Total Balance on December 31, 2022, **AND**
 - ii. Submit an application for Life Insurance Policy Financing Facility (Premium Refinancing only*) at the loan amount of HK\$4,000,000 or above (or an equivalent amount in US Dollar) together with all the required documents (as detailed in Clause 6 below) at branch and successfully drawdown the Life Insurance Policy Financing Facility (Premium Refinancing only*) on or before 30 June 2023.

6. The eligibility of customers to the Program Offers is subject to the Bank’s verification and confirmation (in its sole and absolute discretion). The branch staff will issue the relevant redemption letter(s) /notification letter(s)/ MONOPOLY Dreams Hong Kong™ tickets (if applicable) for Program Offers once they confirmed the following items have been completed for the banking product that the eligible customers have applied for:

Monopoly Deposit	Registered for the Monopoly Deposit Campaign, AND Deposited eligible new fund of HK\$4,000,000 or above in Monopoly Deposit
Life Insurance Policy Financing Facility	Submitted an application for Life Insurance Policy Financing Facility (Premium Refinancing only*) at the loan amount of HK\$4,000,000 or above (or an equivalent amount in US Dollar) together with all required documents at branch
CNCBI GBA Dual Currency Credit Card / CNCBI CITIC <i>diamond</i> UnionPay Dual Currency Credit Card	Submitted an application for CNCBI GBA Dual Currency Credit Card / CNCBI CITIC <i>diamond</i> UnionPay Dual Currency Credit Card together with all required documents at branch including: i. identification document (HKID Card / Passport), AND ii. latest 1-month income / asset proof, AND iii. latest 3-month residential address proof

7. Eligible customers can redeem the relevant Program Offers according to the instruction being mentioned in the original copy of the respective redemption letter(s)/notification letter(s)/tickets (if applicable). Advanced booking and / or presentation of the original copy of the respective redemption letter(s)/notification letter(s)/tickets is required, please refer to the redemption letter(s) /notification letter(s)/tickets for the booking and redemption details.
8. Photocopy or damaged redemption letter(s)/notification letter(s)/tickets will not be accepted. The redemption letter(s)/ notification letter(s)/tickets will not be reissued for any reason.
9. Each redemption letter/ notification letter/ticket can only be redeemed/used once.
10. Usage of the Program Offers is subject to terms and conditions, please refer to the redemption letter(s)/ notification letter(s)/tickets for details.
11. The Program Offers are available while stocks last. Shall any of the Program Offers is out of stock, the Bank has the right to offer an alternative gift at similar value without prior notice.
12. Shall the eligible customer fail to fulfill any one of the requirements as stated in Clauses 3, 4, 5 for the Tier 1 Offer, Tier 2 Offer and Tier 3 Offer respectively after redeeming any Program Offer, the Bank will deduct an amount equivalent to the value of the Program Offer (as stated in Clause 2 above) from the eligible customer’s CNCBI deposit account without prior notice.
13. Customers can enjoy the Program Offers together with any prevailing campaign offers and/or welcome offers that may be applicable to the sign-up of the banking products as stated in Clause 2, subject to the relevant terms and conditions. Please contact branch staff or refer to the Bank’s website for details.
14. Each customer can only enjoy one of the Program Offers once within the Promotion Period.
15. No part of this Program Offer is transferable, returnable or redeemable for cash.

16. The Bank is not the supplier of the Program Offers. The description, photos or reference price in relation to the Program Offer published in our marketing materials are not provided by the Bank and are intended for reference only. Any enquiry, claim or complaint in relation to the quality or availability of the Program Offer or the accuracy of any of the aforementioned information contained in our marketing materials shall be directed to the relevant service provider/merchant. The Bank shall bear no liability relating to any aspect thereof, including the quality of the Program Offer, the supply, the descriptions of goods and/or services provided by the service provider/merchant, any false trade description, misrepresentation, mis-statement, omission, unauthorized representation, unfair trade practices or conduct in connection the products and/or services provided by the service provider/merchant, its employees, officers or agents.
17. Customer shall be deemed to have accepted any risks and liabilities of whatsoever nature associated with the products/services supplied by the service provider/merchant and shall waive any claim against the Bank in relation to such risks and liabilities when customer makes the relevant redemption(s).
18. The Bank reserves the right to cancel the Program Offer or delete, replace, supplement or amend any of these terms and conditions at any time without prior notice. In case of any dispute, the decision of the Bank shall be final and binding on customers.
19. The application for the banking products as stated in Clause 2 is subject to relevant terms and conditions, please contact branch staff or refer to the Bank's website for details.
20. Unless 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.
21. 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 or in connection therewith shall be referred to the courts of Hong Kong SAR.
22. In the event of any inconsistencies between the English and Chinese versions of these terms and conditions, the English version shall prevail.

Disclaimers :

- According to "COVID-19 Vaccination Programme" of the HKSAR Government, the Comirnaty bivalent vaccine is a vaccine used for preventing COVID-19 caused by SARS-CoV-2. It is given to adults and adolescents from 12 years of age and older. Based on the available clinical data, among subjects who received the Comirnaty bivalent vaccine or the ancestral strain vaccine as booster after completion of primary series, the antibody level against Omicron BA.4-5 and its increment were higher after receiving the Comirnaty bivalent vaccine compared to the ancestral strain vaccine. In terms of safety, clinical data and overseas vaccination data show that the safety profile of Comirnaty bivalent vaccine is similar to that of the ancestral strain vaccine. There is an increased risk of myocarditis (inflammation of the heart muscle) and pericarditis (inflammation of the lining outside the heart) after vaccination with Comirnaty. These conditions can develop within just a

few days after vaccination and have primarily occurred within 14 days. They have been observed more often after the second vaccination, and more often in younger males. Following vaccination, you should be alert to signs of myocarditis and pericarditis, such as breathlessness, palpitations and chest pain, and seek immediate medical attention should these occur. Adolescents and young adults should avoid strenuous exercise for one week after Comirnaty vaccination. Please refer to <https://www.covidvaccine.gov.hk/en/vaccine> for details.

- Vaccination can cause side effects, although not everybody gets them. Customer acknowledged the vaccination would involve potential risk and accepted based on own wish. The Bank is not the service provider of the service or goods. The Bank is not responsible for any conditions incurred by vaccination. Please seek professional medical advice if needed.

Notes:

* Premium Refinancing refers to refinancing of a fully paid eligible policy that is previously purchased through the Bank, CITIC Insurance Brokers Limited (“CIBL”) or the Bank’s appointed third party.

Risk Associated with Premium Financing/Refinancing:

Policy Assignment Risk

For premium financing or refinancing, the Insurance Policy (including the rights, title and interests in and to the Insurance Policy, all claims under the Insurance Policies and all proceeds of the Insurance Policies) should be assigned from policy holders to the Bank, meaning that the policy rights, title and interests have been transferred to the Bank. As such, the Bank shall have the sole right to (i) collect the proceeds of the Insurance Policy from the insurer when a claim arises under the Insurance Policy, whether due to the death of the insured or the maturity of the Insurance Policy, and (ii) fully or partially surrender the Insurance Policy and receive the surrender value thereof, and apply all or part of the proceeds against the outstanding amounts owed by the Borrower to the Bank. The Bank shall pay any surplus after repayment of the loan facilities (if any) to the Borrower or the designated beneficiaries under the Insurance Policy or make any necessary arrangement pursuant to the provisions of the Insurance Policy. The Borrower shall remain liable for any shortfall between the amounts of the claim proceeds and/or surrender value of the Insurance Policy (as the case may be) and the Secured Liabilities (as defined in the Assignment).

Surrender Risk

The Insurance Policy will be subject to a Surrender Charge (if applicable). If the Borrower surrenders the policy, the amount payable is the Policy Value computed at the time of policy termination less any Surrender Charge and/or indebtedness, and may be substantially less than the total premiums and interest paid for the premium facility that the Borrower has paid. Please note that the policy holder may not be to obtain the same coverage due to reasons including without limitation increases in premium and changes in health conditions. Indebtedness means

indebtedness to the Insurance Company against the policy and that includes but not limited to any outstanding policy loan amount and interest accrued to date.

Premium Financing/Refinancing loan outstanding amount is repayable on demand by the Bank. Please note that the Bank may exercise any rights in and to the insurance policy including but not limited to modify/ terminate the premium financing/refinancing arrangement, which may trigger negative effects to the Borrower including but not limited to early surrender of the insurance policy (e.g. if the customer is unable to meet his/ her repayment obligation under the facility). In this situation, it will result in losing the original purpose of buying the Insurance Policy (such as to achieve desired financial goal of increasing the estate to be left to the designated beneficiaries, and/ or to enjoy the protection and benefits provided by the related Insurance Policy, etc.); thus leading to risks and potential financial loss (e.g. loss of entitlement to income, dividends, bonuses, or other payments with respect to the insurance policy) due to early/partial surrender.

Credit Risks of Insurance Company

In the event the insurance company becomes insolvent or defaults on its obligations, the Bank may have a claim against the Borrower if the net amounts received by the Bank under the Insurance Policy are inadequate to pay off the outstanding amounts owed by the Borrower. The maximum loan to value (“LTV”) ratio will depend on the credit rating of the relevant insurance company acting as the insurer under the Insurance Policy. The Bank may at its discretion modify, reduce and terminate the Facility in the event of any adverse change of the long-term credit rating of the insurer, and the Bank is also entitled to require immediate payment and/or cash collateralization of all or any sums actually or contingently owing to it under the Facility.

Death Benefit Risk

In case of the death of the insured under the Insurance Policy during the policy term, the proceeds received by the Beneficiary or the estate successor(s) may be less than the aggregate amount paid by the Borrower in connection with the Facility and subscription of the policy (including the sum of the premium paid and the incurred interest under the Facility).

Interest Rate Risk

Under the Facility, the interest rates applicable to the loan(s) may change over time, such that the Borrower may be required to pay additional interests and the costs of financing the loan(s) may increase. In addition, it may lead the net cost of interest payable higher than the rate of return generated from the Insurance Policy, resulting in loss to the Borrower.

Rate of Return Risk

There are many factors affecting the returns generated from the insurance policy. Cost of insurance will increase with the age of insured. Therefore, the return, if any, generated from the Insurance Policy may not be sufficient to cover the interest payable under the Facility and therefore reduces the rate of return from the Insurance Policy.

Exchange Rate Risk

Exchange rate exposure arises when the borrower chooses a loan currency different to the policy currency. For instance, in case of premium financing, the borrower is required to convert the premium loans (e.g. HKD loans) into the policy currency (e.g. CNY) in the form of a separate FX transaction with the Bank for premium settlement. Similarly, any proceeds (denominated in CNY) received under the policy are required to be converted into the loan currency before being used for loan repayment. Ongoing market-to-market monitoring will take into account the currency conversion of the policy's surrender value against the premium loan using prevailing market rate, and the borrower will be required to top-up in case of shortfall. In adverse exchange rate movement (e.g. appreciation in the loan currency as well as depreciation of the policy currency), the top-up amount may be significant. Borrowers will be subject to financial loss arising from the Exchange Rate Risk if policy currency and/or your local currency depreciate against the loan currency.

Collateral Top-up Risk

If the outstanding loan amount is higher than the Facility Limit granted to the Borrower by the Bank (as stated in the issued Facility Letter / Approval Confirmation Letter) possibly due to situations including but not limited to unfavorable movements of the interest rate or exchange rate or crediting rate for the underlying Insurance Policy, or declining cash surrender value of the underlying Insurance Policy, the loan will be charged at the Overlimit Interest Rate. Overlimit Interest Rate may be substantially higher than the interest rate charged on the loan amount within the Facility Limit. Borrowers may be asked to provide additional money/collateral to reduce the outstanding loan below the Facility Limit. The Bank may at any time immediately terminate, cancel or suspend the Facility without the consent of any party and without subject to any condition. Therefore, early surrender of the insurance policy might be required and exposure to the surrender risk might occur.

Risk of Release of Information to the Assignee

For policy to be used as collateral assignment (e.g. for premium financing/re-financing), please note that the Bank as assignee may request the insurance company to release information relating to the insurance policies to be assigned, the assignor and the beneficiary, such as Policy details, the name of the policy owner, the insured, and the beneficiary, etc

Reminder : To borrow or not to borrow? Borrow only if you can repay!