

**TERMS AND CONDITIONS FOR
HSBC GBA SOUTHBOUND WEALTH MANAGEMENT CONNECT SERVICE**

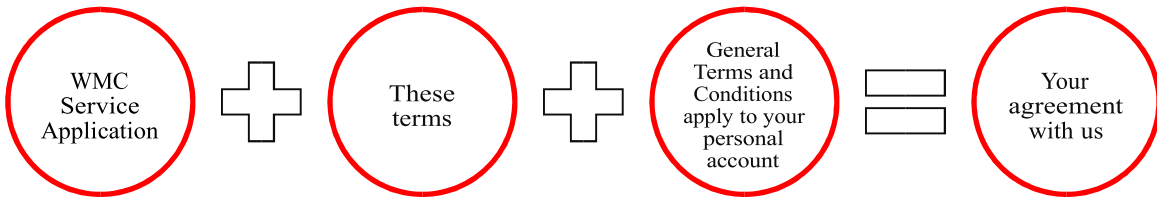
The following Terms And Conditions apply to HSBC GBA Southbound Wealth Management Connect Service (“WMC Service”) provided by HSBC Bank (China) Company Limited (“We” or “us”)

1 WHAT YOU NEED TO READ

Please read these terms together with:

Your HSBC GBA Southbound Wealth Management Connect Service Application submitted to us	sets out important information necessary for your application of the WMC Service, including your agreement to various declarations and acknowledgment of certain risks applicable to the WMC Service
General Terms and Conditions (for Personal Account Holders); and Personal Account General Terms and Conditions (collectively, “ General Terms and Conditions apply to your personal account ”, as may be updated from time to time)	sets out the terms that apply to your personal accounts held with us

Together they form our agreement with you for the WMC Service.



Please read these terms together with our General Terms and Conditions (for Personal Account Holders) and Personal Account General Terms and Conditions. These terms prevail if there is any inconsistency.

2 SUMMARY OF THE WMC SERVICE

You, as an individual resident in Mainland China, can effect cross-boundary remittance of RMB between your WMC Remittance Account and your WMC Investment Account under the WMC Service.

Account	Before using the WMC Service, you need to open and maintain: (i) your WMC Remittance Account with us in Mainland China for cross-boundary fund remittance; and (ii) your WMC Investment Account with a cooperating bank in Hong Kong S.A.R. acceptable to us for investment in Hong Kong S.A.R.	See clause 3
Applicable Requirements	The WMC Service (including fund remittance under the WMC Service) is subject to any laws and regulatory requirements issued by any authority, whether in or outside Mainland China, with which we or you must comply from time to time for the WMC Service (“Applicable Requirements”). The Applicable Requirements may change from time to time.	See clause 4
Cross-boundary fund remittance	You can effect cross-boundary remittance of RMB by pairing your WMC Remittance Account with your WMC Investment Account.	See clause 5

See Appendix 1 for key risks you should know before using the WMC Service.

3 REGISTRATION FOR THE WMC SERVICE

To apply for using the WMC Service, you need to follow the procedures and requirements specified by us, including:

- to open and maintain a CNY Settlement Account Type I in your sole name with us and designate such account as your funding source account for the WMC Service (“**Wealth Management Connect Remittance Account**” or “**WMC Remittance Account**”);
- to open and maintain for the sole purpose of the WMC Service an WMC Investment Account in your sole name with a cooperating bank in Hong Kong S.A.R. acceptable to us and that meets the Applicable Requirements and requirements specified by us (“**Wealth Management Connect Investment Account**” or “**WMC Investment Account**”);
- to designate the WMC Investment Account as your investment account in Hong Kong S.A.R. and pair it with your WMC Remittance Account for fund remittance under the WMC Service; and
- to follow such procedures and provide such information and documents as we may require from time to time, including information or documents necessary to comply with Applicable Requirements.

You confirm that:

- you meet the eligibility requirements prescribed by us and Applicable Requirements;

- you will comply with Applicable Requirements;
- you can only designate one WMC Remittance Account and one WMC Investment Account for the WMC Service, and cannot change your decision unless we agree;
- the WMC Investment Account designated by you is genuine and belongs to you personally; and
- you'll immediately notify us in writing if your WMC Investment Account is suspended, terminated or otherwise changed in a way which may affect the WMC Service.

You must meet certain eligibility requirements prescribed by us and be subject to Applicable Requirements.

We may reject your application, regardless of whether you have undertaken the application steps and/or provided the required information.

4 INSTRUCTIONS

All your instructions are subject to Applicable Requirements and our other requirements.

You must only provide instructions in ways we accept. You must not authorise any third party to operate your accounts.

We will act upon your instruction as soon as reasonably practicable after we receive it.

We have the right to accept or refuse your instruction or to prescribe any condition for accepting your instruction.

5 FUNDS IN AND OUT OF ACCOUNTS

All payments in and out of your WMC Remittance Account under the WMC Service are subject to these terms, Applicable Requirements and our other requirements.

Your WMC Remittance Account can be used for the purpose of the WMC Service by pairing that account with your WMC Investment Account.

You can effect cross-boundary remittance of RMB between your WMC Remittance Account and your WMC Investment Account, subject to any applicable aggregate and individual investor quota according to the Applicable Requirements and our other requirements.

You can only use the funds that are owned by yourself for the WMC Service, and shall not make any investment for the benefit of any other person or by raising funds from any other person or by using any other fund that is not owned by yourself.

Before proceeding with the first outward remittance of the investment principal by you under the WMC Service, we will report the “cross-boundary wealth management connect filing information” for you in accordance with the Applicable Requirements. We shall proceed with funds remittance under the WMC Service for you only after successful reporting.

How you can transfer funds out

Unless we agree otherwise, you can only transfer funds out of your WMC Remittance Account under the WMC Service in the following ways:

Cross-boundary remittance under the WMC Service	<p>You can remit funds in RMB into your WMC Investment Account for the sole purpose of the WMC Service according to Applicable Requirements and our other requirements, and shall be subject to close loop management.</p> <p>You cannot effect cross-boundary remittance between your WMC Remittance Account and your WMC Investment Account for any other purpose.</p> <p>The funds remitted from your WMC Remittance Account into your WMC Investment Account under the WMC Service and the eligible investment products purchased under the WMC Service cannot be used for cash withdrawal, pledging, leveraging and providing a guarantee or security.</p>
Other functions	<p>Without prejudice to the above requirements and Applicable Requirements, you may use other functions of your WMC Remittance Account in accordance with our General Terms and Conditions apply to your personal account.</p>

When is the transfer made?

This depends on the type of transfer and how, and when, we receive your instructions.

Please ask us if you want to know when the money will be transferred.

6 YOUR INFORMATION

You acknowledge and agree the Collection and Use of Customer Information clause in our General Terms and Conditions (for Personal Account Holders) (<https://www.hsbc.com.cn/content/dam/hsbc/cn/docs/document-download/generalterms-conditions.pdf>) and our privacy policy set out in Personal Information and Privacy Protection Policy (<https://www.hsbc.com.cn/en-cn/help/mandatory-info/#privacy-and-security>), and authorize us to collect, use or otherwise process your basic personal information, personal identity information, account information, financial transaction information, and property information (“your information”) in accordance with the above mentioned clauses for the purpose of the WMC Service and/or to comply with Applicable Requirements.

You specifically consent and authorize us, for the purpose of the WMC Service and/or to comply with Applicable Requirements:

- to process your personal identity information, account information, financial transaction information, and property information;
- to share your information with the cooperating bank in Hong Kong S.A.R. that opened your WMC Investment Account; and
- to share your information with any member of the HSBC group and any authorities.

You agree we may retain your information for such period of time as necessary for the purpose of providing the WMC Service and/or fulfilling statutory obligations and as we reasonably consider appropriate to comply with Applicable Requirements.

You acknowledge that you may, by contacting us through the channels prescribed in Personal Information and Privacy Protection Policy, exercise your rights in respect of your information. In respect of your information shared to the cooperating bank in Hong Kong S.A.R. that opened your WMC Investment Account, you acknowledge that you may contact the cooperating bank in Hong Kong S.A.R. through the channels disclosed in its website. The list of cooperating bank is available under the “Greater Bay Area” page on our official website (<https://www.hsbc.com.cn/gba/>).

This clause is supplemental to and does not limit our rights to use, process and share your information for other purposes under the General Terms and Conditions (for Personal Account Holders) and our Personal Information and Privacy Protection Policy.

7 YOUR CONFIRMATIONS AND UNDERTAKINGS

You confirm that:

- you will comply with all Applicable Requirements for the use of the WMC Service (which are subject to change from time to time without prior notice to you);
- you cannot use the WMC Service in any way that is illegal;
- you understand and have assessed the risks relating to the WMC Service (including those as set out in Appendix 1) and you’re willing to undertake those risks;
- **you understand the funds remitted from your WMC Remittance Account into your WMC Investment Account under the WMC Service and the eligible investment products purchased under the WMC Service cannot be used for cash withdrawal, pledging, leveraging and providing a guarantee or security;**
- **you understand you can only use the funds that are owned by yourself for investment under the WMC Service, and shall not make any investment for the benefit of any other person or by raising funds from any other person or by using any other fund that is not owned by yourself;**
- you understand that RMB is currently not freely convertible and the conversion of RMB is subject to Applicable Requirements;
- you understand that your WMC Remittance Account is opened and maintained with us in Mainland China and is paired with your WMC Investment Account for cross-boundary fund remittance under the WMC Service, while your WMC Investment Account is opened and maintained with the cooperating bank in Hong Kong S.A.R. for investment in Hong Kong S.A.R.;
- you understand that this agreement is our agreement with you for the WMC Service. The operation of your WMC Investment Account is subject to the terms and conditions applicable to such account provided by the cooperating bank in Hong Kong S.A.R. You must understand the terms and risks associated with the use of your WMC Investment Account;
- you understand the rules and procedures relevant to transactions in Hong Kong S.A.R. wealth management product market, and will consider your own circumstances before making investment decisions;

- you understand that cross-boundary remittance of RMB from your WMC Remittance Account under the WMC Service to your WMC Investment Account is subject to any aggregate and individual investor quota imposed by the Applicable Requirements and our requirements from time to time;
- all transfers and remittance under the WMC Remittance Account for the WMC Service are subject to the Applicable Requirements and our requirements from time to time. If you breach any Applicable Requirements (such as the funds in your WMC Remittance Account under the WMC Service are mistakenly transferred to an account in breach of the Applicable Requirements), you agree to rectify the mistake by taking such actions as requested by us (which may include depositing funds into your WMC Remittance Account);
- you're responsible for all costs, expenses and taxes incurred in connection with the WMC Service and agree to indemnify us on demand from and against all costs, and expenses and taxes which we incur in connection with the WMC Service. You further agree that we are not responsible for advising on or handling any tax issues in connection with the WMC Service, and we do not provide any service or assistance in relation to tax;
- all the information provided by you in connection to the WMC Service is, and remains, true, accurate, correct and complete;
- you will immediately notify us in writing if your WMC Investment Account is suspended, terminated or otherwise changed in a way which may affect the WMC Service;
- you will provide us with such information and documents as we request from time to time for the purpose of verifying your identity under the WMC Service; and
- we can liaise with, and rely on information provided by, the cooperating bank in Hong Kong S.A.R. that opened your WMC Investment Account for the purpose of verifying your identity and your WMC Investment Account under the WMC Service.

8 CHARGES AND EXPENSES

- Please see our tariffs for a list of charges and expenses relating to the WMC Service.
- We may vary these charges and fees from time to time with prior notice to you. You must pay the charges and fees if we don't receive a notice from you to end the WMC Service before any new or revised charge or fee takes effect.
- We may deduct the charges and fees from your WMC Remittance Account. You'll see on your statements any charges or fees deducted from your account during the statement period.

9 COMMUNICATION

Contacting Us

Please contact us by telephone, by post or in person at any of our branches.

Your communications are delivered when we actually receive them.

Contacting you

We may:

call you on your phone number

text you by text message/SMS at your mobile phone number

write you at your address

publish a notice of changes as indicated in clause 10 below

place a message in your personal internet banking profile mailbox or make a publication on our website (www.hsbc.com.cn) or any digital platform

- We'll use the most recent contact details we have in our bank records for you.
- It's really important that you tell us as soon as possible if your contact details change. If you don't, we may not be able to contact you and you may not receive our communications. Consequently, we won't be responsible if you don't receive our information.

You will be considered as having received any notice given by us:

- immediately after us sending it to you in an SMS to the mobile phone number last notified in writing by you;
- immediately after us communicating it to you in a telephone call to the phone number last notified in writing by you, or immediately after us leaving a voicemail with that notice on that number;
- immediately after placing it in the Personal Internet Banking profile maintained by you with us;
- immediately after emailing it to the email address last notified in writing by you;
- immediately after publishing it on our website (www.hsbc.com.cn) or any digital platform;
- immediately after posting a public notice in our premises;
- at the time of personal delivery or leaving it at the address last notified in writing by you (if delivered personally); or
- forty-eight (48) hours after posting it to the address last notified in writing by you if that address is in Mainland China or seven (7) days after posting if that address is outside Mainland China (if sent by post)

10 CHANGING OUR TERMS

We may change these terms at any time. We can't predict all the reasons why we may need to make a change, but the most common reasons are:

- changes to laws and regulations including Applicable Requirements;
- decisions we have to follow (such as by a court) or new industry guidelines or codes of practice; and
- changes to our business, policies, technology, services or facilities (e.g. introducing new services, varying, suspending or withdrawing existing services).

These terms may, at our sole discretion, be changed from time to time by way of publishing, placing or displaying announcements or notices on the our websites (www.hsbc.com.cn) or in our premises or sending notice to you in such other method as we may decide. If you continue using the Service, you are deemed to have accepted and been bound by the revised terms.

11 SUSPENSION AND TERMINATION

We may suspend or terminate your use of the WMC Service by writing to you at least **30 days** in advance.

We may suspend or terminate your use of the WMC Service **immediately without telling you first** (subject to Applicable Requirements) if:

- your WMC Investment Account or WMC Remittance Account is suspended or terminated;
- the provision of the WMC Service by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements;
- any material provided by you is fake or with important facts concealed;
- you breached the relevant account opening requirements;
- you are suspected of conducting money laundering, terrorist financing or tax evasion activities;
- **you purchased any eligible investment product under the WMC Service by using any fund that is not owned by yourself, or you make any investment for the benefit of any other person or by raising funds from any other person or by using any other fund that is not owned by yourself;**
- **you provided security by pledging any purchased eligible investment product or otherwise created security over any purchased eligible investment product under the WMC Service;**
- we decide that you are otherwise in breach of our terms for the WMC Service or any Applicable Requirements;
- you have put us in a position where we or another HSBC group member could be acting outside a law, regulation, court order or an agreement with or guidance from a government, regulator or law enforcement agency; or
- we reasonably believe that if we don't suspend or terminate your use of the WMC Service it could expose us or another HSBC group member to action or censure from any government, regulator or law enforcement agency.

You may terminate the WMC Service at any time by giving us prior notice.

You must take such steps as we may instruct to effect termination, including giving us documentary evidence (to our satisfaction) that:

- all the investments in your WMC Investment Account have been disposed, sold, redeemed or terminated;
- all funds in your WMC Investment Account have been remitted to your WMC Remittance Account; and
- the pairing relationship between your WMC Remittance Account and your WMC Investment Account has been dismissed from the cooperating bank in Hong Kong S.A.R.

After the conversion or termination of the WMC Service, you acknowledge and agree that we will change or report the “cross-boundary wealth management connect filing information” for you in accordance with the Applicable Requirements.

We are not responsible for any losses this may cause you.

You are responsible for your obligations and liabilities incurred before termination.

12 LAWS AND DISPUTES

These terms shall be governed and construed in accordance with the laws, and subject to the nonexclusive jurisdiction of the courts, of the People’s Republic of China (which, solely for the purpose hereunder, does not include the following jurisdictions: Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan region) (the “**Mainland China**”).

13 COMPLAINTS

If the provision of the WMC Service falls short of your expectations, you can contact our Wealth Management Connect Service Hotline 4008203090 (Monday – Friday, except Public Holiday, 08:30 – 17:30) for complaint and feedback. You can also find other complain channels on our official website (<https://www.hsbc.com.cn/help/contact/>).

The disputes in connection with the WMC Service may be handled through the following methods and procedures:

- you may first communicate and negotiate with us, and if necessary, we may coordinate with the cooperating bank in Hong Kong S.A.R. to handle the disputes in accordance with our respective responsibilities;
- if our negotiation fails, in principle, you may first file a complaint to us;
- you may further complain to the financial regulatory authorities in Mainland China if your complaint is not handled within a reasonable time by us or you consider our handling results are unreasonable. Where fund remittance, quota management, anti-money laundering and counter-financing of terrorism, and cross-market or cross-industry financial products/services are involved, your complaint may be filed with the local counterparts of the People's Bank of China;
- you may request for the mediation from the financial consumer protection organizations, investor protection organizations and other financial disputes mediation organizations in Mainland China;
- you may refer the disputes to the courts in Mainland China in accordance with the clause 12 above.

14 LANGUAGE

These terms are available in English and Chinese versions. In the event of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

Appendix 1: Risk Disclosure and Other Information **(For HSBC GBA Southbound Wealth Management Connect Service)**

This Appendix describes the key risks for you when you use the HSBC GBA Southbound Wealth Management Connect Service (the “WMC Service”). This Appendix does not disclose all the risks.

Please ensure you understand the risks before using the WMC Service. You must consult your own advisers if you don't understand anything.

1 Compliance with Applicable Requirements

What you should consider

Use of the WMC Service is subject to the Applicable Requirements, including the laws and regulations in Mainland China and Hong Kong S.A.R. The Applicable Requirements may change from time to time. Any change in the Applicable Requirements may adversely affect the operation of the WMC Service (such as imposition of a restriction on, or suspension of, the use of the WMC Service).

What we may or will do

We may vary the scope of, suspend or end the WMC Service without prior notice to comply with Applicable Requirements. We are not liable for any losses suffered by you in connection with the use of the WMC Service.

2 Designation of an WMC Investment Account

What you should consider

You must follow our procedures and requirements, including telling us your WMC Investment Account for cross-boundary fund remittance to, and from, your WMC Remittance Account. You can only designate one WMC Investment Account. You cannot change your WMC Investment Account unless we agree. The operation of your WMC Investment Account is subject to the terms and conditions applicable to such account provided by your cooperating bank in Hong Kong S.A.R. You must understand the terms and risks associated with the use of your WMC Investment Account.

What we may or will do

We only accept an WMC Investment Account which is opened, and maintained, with a cooperating bank in Hong Kong S.A.R. acceptable to us.

3 Restrictions on fund transfer and remittance

What you should consider

You can effect cross-boundary remittance of RMB under the WMC Service by pairing your WMC Remittance Account with your WMC Investment Account, subject to the Applicable Requirements and our other requirements. We do not accept cross-boundary remittance between abovesaid accounts for any other purpose.

Cross-boundary Remittance in RMB from your WMC Remittance Account to your WMC Investment Account is subject to any applicable aggregate quota and individual investor quota pursuant to the Applicable Requirements and our other requirements. The aggregate quota and individual investor quota may change from time to time.

Funds in your WMC Investment Account shall be subject to close loop management.

What we may or will do

We may reject instruction if we consider appropriate to comply with Applicable Requirements. For specific quota information about the current aggregate quota of the southbound wealth management service and the individual investor quota, please visit our official website at: [【https://www.hsbc.com.cn/en-cn/gba/wealth-connect/】](https://www.hsbc.com.cn/en-cn/gba/wealth-connect/) .

4 Regional Risk

What you should consider

The WMC Service is subject to various risk factors such as macroeconomic conditions, fiscal and monetary policies, exchange rates, settlement risks, trading rules and other operational risks of the relevant countries/regions, which may contribute to the market fluctuations and could have direct or indirect impact on the WMC Service.

5 Eligible investment products

What you should consider

You can only invest in eligible investment products which are permitted under the WMC Service pursuant to the Applicable Requirements and other requirements of the cooperating bank in Hong Kong S.A.R. You cannot invest in products which are not or cease to be eligible investment products.

6 Risks associated with investing in eligible investment products

What you should consider

Investing in eligible investment products under the WMC Service involves risks. You must understand and assess the risks associated with investing in eligible investment products. You should make your own investment decision. Unless agreed by us, we do not act as your advisor. You should seek independent advice.

7 RMB exchange rate risks – Currency risk

What you should consider

The exchange rate of RMB may rise or fall. RMB may fall in value against other currencies. The exchange rate of RMB traded outside Mainland China (“Offshore RMB”) is affected by, amongst other things, foreign exchange controls imposed by the Mainland China central government from time to time. You will incur currency conversion costs (being the difference between buying and selling of Offshore RMB) and might be subject to exchange rate fluctuations in any currency conversion.

8 Deposit insurance

What you should consider

The deposit insurance scheme stipulated by the Deposit Insurance Regulation is not applicable to the cooperating bank in Hong Kong S.A.R. The funds and eligible investment products in the WMC Investment Account would not be protected by the deposit insurance scheme under the Deposit Insurance Regulation.

9 WMC Service channel and operational hours

What you should consider

You can only provide instructions in ways we accept. You should be aware of the service channel and our hours of operation of the WMC Service, which might not be the same as those of the general business of

banks in Mainland China and Hong Kong S.A.R. You should also be aware of changes in the price of eligible investment products when the WMC Service is not available.

What we may or will do

We will determine the service channel and our hours of operation of the WMC Service from time to time. We may change our hours of operation and arrangement of the WMC Service at any time and without advance notice to you. There is no assurance that your instruction can be successfully processed in time, or at all.

10 Suspension or termination your WMC Service

What you should consider

To terminate your WMC Service, you must take such steps as we require, including giving us documentary evidence (to our satisfaction) that:

- (i) all the investments in your WMC Investment Account have been disposed, sold, redeemed or terminated;
- (ii) all funds in your WMC Investment Account have been remitted to your WMC Remittance Account; and
- (iii) the pairing relationship between your WMC Investment Account and your WMC Remittance Account has been dismissed from the cooperating bank in Hong Kong S.A.R.

What we may or will do

We may suspend or terminate your use of the WMC Service immediately without giving you prior notice (subject to Applicable Requirements) for reasons such as:

- (i) your WMC Investment Account or WMC Remittance Account is suspended or terminated;
- (ii) the provision of the WMC Service by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements;
- (iii) any material provided by you is fake or with important facts concealed;
- (iv) you breached the relevant account opening requirements;
- (v) you are suspected of conducting money laundering, terrorist financing or tax evasion activities;
- (vi) **you purchased any eligible investment product by using any fund that is not owned by yourself, or you make any investment for the benefit of any other person or by raising funds from any other person or by using any other fund that is not owned by yourself;**
- (vii) **you provided security by pledging any purchased eligible investment product or otherwise created security over any purchased eligible investment product;**
- (viii) we decide that you are otherwise in breach of our Terms for the WMC Service or any Applicable Requirements;

- (ix) you have put us in a position where we or another HSBC group member could be acting outside a law, regulation, court order or an agreement with or guidance from a government, regulator or law enforcement agency; or
- (x) we reasonably believe that if we don't suspend or terminate your use of the Service it could expose us or another HSBC group member to action or censure from any government, regulator or law enforcement agency.

11 Taxation

What you should consider

You must pay all costs, expenses and taxes incurred in connection with the WMC Service. You agree to indemnify us on demand from and against all costs, expenses and taxes which we incur in connection with the WMC Service. You must consult your own tax advisers with respect to any possible tax consequences.

What we may or will do

We will not advise you about or otherwise deal with any tax issues in connection with the WMC Service. We do not provide any service, or assistance, in relation to tax.