August 2018

Dear Valued Customer,

Notice of Amendments to the "Conditions for Services" due to the Launch of Faster Payment System Services

Please be informed that due to the launch of "Faster Payment System" services, Nanyang Commercial Bank, Limited ("NCB") has amended the "Conditions for Services" with effective date on 17 September 2018 ("Effective Date"). Details of the amendment are stated below.

Please note that the amendments shall be binding on you if you continue to maintain your account(s) with NCB or use any of our banking, financial or other services on or after the Effective Date. If you do not accept the amendments, we may not be able to continue to provide services to you. For enquiry, please contact our staff or call our Customer Service Hotline at (852) 2622 2633.

The new version of the "Conditions for Services" will be available at our official website (www.ncb.com.hk) and displayed in our branches from the Effective Date. Should there be any discrepancy between the English and Chinese versions of this notice, the English version shall prevail.

Nanyang Commercial Bank, Limited

Amendment Details

A. Key Changes of the Conditions for Services ("CFS")

Summary of the Amendments / Important Notes	Amendment
In view of the launch of "Faster Payment System" Services, the applicability and definition of Autopay Service and supplementary of "Addressing Service", "FPS ID", "DDA Service" etc. Amend the applicability and definition of provisions, related responsibilities.	Part 2 13.1, 13.7, 13.10, 13.14, 13.21
In view of the launch of "Faster Payment System" Services which allow the individual and corporate customers to conduct the relevant services (include but no limit to "Addressing Service", "Fund transfer and deposit", "eDDA Service", "QR Code Services") etc., the applicability and definition of "Faster Payment System" Services provisions, and associated risks and the bank's liabilities are introduced.	Part 2 14

B. Details of CFS Amendments

Part 2: Bank Services – 13. Autopay Service

Amendment	No. of CFS	Summary of the Amendments / Important Notes
1	13.1	Amend last paragraph of 13.1 as follows. To process your Payroll, and/or to effect payments from your account(s) and/or to debit or arrange the debiting of accounts with amounts which you advise are due to you and to transfer such amounts to your account(s) through the autopay system and/or Faster Payment System.
2	13.7	Amend 13.7 as follows. You acknowledge and understand that the autopay services are operated on a numerically based autopay system and/or "Proxy ID" based system and confirm that a transfer to an account and/or an account addressed to a "Proxy ID" having the same number and/or "Proxy ID" as given in the instructions or a debit request for such amount from such account number(s) and/or such "Proxy ID" as specified in the instructions shall constitute good and complete compliance by us with the instructions. We shall not be under any duty to ensure that the name of the account and/or the "Proxy ID" to/from which the autopay amount is credited/debited is identical or similar to the name of the account holder on our record.
3	13.10	Amend last paragraph of 13.10 as follows. If the effective date is a day which is not a Banking Day, unless there is inter-bank clearing and settlement of funds in Hong Kong in such day, the next Banking Day after such day will be treated as the effective date.
4	13.14	Amend first paragraph of 13.14 as follows. In case of the autopay-in arrangement, the amount that should be received by you would be credited into the account and/or the account addressed to the

Amendment	No. of CFS	Summary of the Amendments / Important Notes
		"Proxy ID" designated by you at the time when you apply for this service on the effective day specified in the instructions.
5	13.21	Insert new Condition 13.21 as follows. Please refer to Condition 14, Part 2 of these Conditions, for the terms and conditions relating to Faster Payment System.

Part 2: Banking services – 14. Bank Services relating to Faster Payment System

Amendment	New CFS No.	Amendment Details
6	14	Insert new Condition 14.1 (a) to 14.8(d) as follows. 14.1 Bank Services relating to Faster Payment System (a) We provide the Bank Services to customers to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The Bank Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This part of terms and conditions (this "Part") governs our provision to you and your use of the Bank Services. The Bank Services form part of our banking services. This Part supplements and forms part of our Conditions for Services and other applicable terms and conditions from time to time ("Existing Terms"). The provisions of the Existing Terms continue to apply to the Bank Services to the extent that they are relevant and not inconsistent with the provisions in this Part. Unless otherwise specified, the provisions of this Part prevail if there is any inconsistency between them and the provisions of the Existing Terms with respect to the Bank Services.

Amendment	New CFS No.	Amendment Details
		(b) By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by the provisions of this Part. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept the provisions of this Part. (c) In this Part, the following terms have the following meanings: "Addressing Service" (or other name(s) as designated or varied by us from time to time) means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS. "Bank Services" means the services (including the QR Code Services) provided by us to customers from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. "Default Account" means the account maintained by you with us or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

Amendment	New CFS No.	Amendment Details
		"eDDA" means a direct debit authorisation set up by electronic means using HKICL FPS. "eDDA Service" means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation. "FPS Identifier" means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant. "HKICL" means Hong Kong Interbank Clearing Limited and its successors and assigns. "HKICL FPS" or "Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service. "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China. "Participant" means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time. "Proxy ID" means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS Identifier.

Amendment	New CFS No.	Amendment Details
		"QR Code Services" means the QR code and the associated payment and funds transfer services provided by us to customers from time to time. "Regulatory Requirement" means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange, or industry or self-regulatory body, whether in or outside Hong Kong, to which HKICL, we or any other Participant or the respective affiliates or group companies, or you are subject or are expected to comply with from time to time. "you" and "your" means each customer to whom we provide Bank Services and, where the context permits, includes any person authorised by the customer to give instructions or requests to us in connection with the use of the Bank Services. "we", "us" and "our" means Nanyang Commercial Bank, Limited and its successors and assigns. 14.2 Scope of Bank Services and conditions for use (a) We provide the Bank Services to customers to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the Bank Services and the conditions and procedures for using the Bank Services. In order to use the Bank Services, you have to accept and follow these conditions and procedures.

Amendment	New CFS No.	Amendment Details
		(b) We may provide the Bank Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi. (c) In order to enable us to handle an instruction for you in relation to payment or funds transfer using HKICL FPS, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time. (d) All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including without limitation the arrangements in relation to the Faster Payment System agreed by the Participants and HKICL from time to time. (e) We reserve the right to suspend or terminate the Bank Services in whole or in part at any time without giving notice or reason. 14.3 Addressing Service - registration and amendment of Proxy ID and related records (a) In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. We have discretion as to whether to offer the FPS Identifier as Proxy ID to you. (b) Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable us to register or amend Proxy ID or any

Amendment	New CFS No.	Amendment Details
		related records for you, you have to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by us from time to time. (c) At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorise us to submit the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS. 14.4 eDDA Service In order to enable us to handle a request for you in relation to eDDA setup, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time. The prescribed process may include requiring the relevant parties to set up the eDDA using their respective account numbers or customer identification numbers or codes. For the avoidance of doubt, a Proxy ID is not intended for verifying eDDA setup. Any amendment of a Proxy ID and the related records or termination of a Proxy ID after an eDDA setup will not affect that eDDA. 14.5 Your responsibility (a) Present genuine owner or authorised user of Proxy ID and accounts You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorised user

Amendment	New CFS No.	Amendment Details
		of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you are the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong. (b) Proxy ID Any Proxy ID to be registered by you for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time. For example, HKICL may require the mobile phone number or email address to be registered as Proxy ID to be the same number or address registered by you as contact information on our records at the relevant time. (c) Correct information (i) You have to ensure that all the information provided by you for registration or amendment of Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. You have to notify us as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by us from time to time. (ii) You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.

Amend ment	New CFS No.	Amendment Details
		(d)Timely updates You are fully responsible for giving instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including without limitation changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records. (e)Change of Default Account If an account is terminated as the Default Account by you or by the relevant Participant for any reason (including suspension or termination of the account), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account. (f) Transactions binding on you (i) For any payment or funds transfer, once you confirm the details of a transaction and submit instruction to us, such instruction and any resulting transaction is final, irrevocable and binding on you. (ii)For any Proxy ID registration or eDDA setup, once you submit an instruction to us, such instruction is irrevocable and binding on you. You may amend or

Amendment	New CFS No.	Amendment Details
		cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time. (g) Use Bank Services responsibly You must use the Bank Services in a responsible manner. In particular, you have to comply with the following obligations: (i) You must comply with all Regulatory Requirements that govern your use of the Bank Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the Bank Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL. (ii) In sending remarks or messages to be displayed to recipients or counterparties of your payment or funds transfer instructions or eDDA setup using HKICL FPS, you should mask the name or other data of such recipients or counterparties to prevent unauthorised display or disclosure of any personal data or confidential data. (iii) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire. (h) Other obligations regarding payments and funds transfers Any instruction given by you in relation to the Bank

Amendment	New CFS No.	Amendment Details
		Services will be handled by us in accordance with this Part and the applicable provisions in the Existing Terms. You have to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including without limitation maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time. (i) You are responsible for your authorised persons Where you authorise any other person to give instructions or requests to us in connection with the use of the Bank Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body): (i) you are responsible for all the acts and omissions of each person authorised by you; (ii) any instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and (iii) you are also responsible for ensuring that each person authorised by you will comply with the provisions of this Part that are applicable to him/her when acting on your behalf. 14.6 Our responsibility and restriction of liability (a) We will process and submit your instructions and requests to HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute your instructions and requests in

Amendment	New CFS No.	Amendment Details
		such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your instructions or requests are executed by HKICL FPS. Where we receive status update notifications involving any of your Proxy ID (or related records) or eDDA setup or any other matter relating to HKICL FPS from or through HKICL FPS from time to time, we will notify you accordingly by such means and at such time as we consider appropriate. (b) Without reducing the effect of Clause 14.6(a) above or the provisions of the Existing Terms: (i) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the Bank Services or the processing or execution of instructions or requests given by you in relation to the Bank Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents; (ii) for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following: (1) your failure to comply with your obligations relating to the Bank Services; and (2) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS, or arising from any circumstances beyond our reasonable control; and

Amend ment	New CFS No.	Amendment Details
		(iii) in no event will we, our affiliates or group companies, our licensors, and our and their respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur). (c) Your confirmation and indemnity (i) Without reducing the effect of any indemnity given by you under the Existing Terms or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the Bank Services or your use of the Bank Services. (ii) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our gross negligence or wilful default or that of our officers, employees or agents. The above indemnity shall continue to have effect after the termination of the Bank Services. 14.7 Collection and use of Customer Information (a) For the purposes of using the Bank Services, you may be required to provide us with the personal data

Amendment	New CFS No.	Amendment Details
		and other information relating to one or more of the following persons from time to time: (i) yourself; (ii) the recipient of any payment or funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and (iii)where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives, all personal data and information provided to us or compiled by us from time to time in connection with the Bank Services are collectively referred to as "Customer Information". (b)You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use, process, retain or transfer any of the Customer Information for the purposes of the Bank Services. These purposes include without limitation one or more of the following: (i)providing the Bank Services to you, maintaining and operating the Bank Services; (ii) processing and executing your instructions and requests in relation to the Bank Services from time to time; (iii)disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;

Amendment	New CFS No.	Amendment Details
		(iv)meeting the requirements to make disclosure under any Regulatory Requirements; and (v)purposes relating to any of the above. (c)You understand and agree that the Customer Information may be further disclosed or transferred by HKICL, us or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service and the eDDA Service. (d)If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clauses 14.7(a)(ii) or 14.7(a)(iii) above), you confirm that you will obtain and has obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Clause. 14.8 QR Code Services (a) This Clause 14.8 applies to the use of the QR Code Services, together with the Existing Terms and any other terms and conditions that apply to the mobile application ("App") through which you access the QR Code Services. (b) Using the QR Code Services and your responsibility (i) The QR Code Services allow you to scan a QR code provided by us or by another person to automatically capture the payment or funds transfer data without the need for manually entering the data. Any QR code provided by another person must meet the

Amendment	New CFS No.	Amendment Details
		specifications and standards prescribed by HKICL in order to be accepted. You are fully responsible for ensuring that the captured data is accurate and complete before confirming any payment or funds transfer instruction. We are not responsible for any error contained in such payment or funds transfer data. (ii) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time. (iii) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates yourself. Depending on the update, you may not be able to use the QR Code Services until the latest version has been downloaded. You are fully responsible for ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services. (iv) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the App and/or block you from accessing the QR Code Services if we discover that you are not eligible to use the QR Code Services. (v) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any law or regulation of that jurisdiction or where we are not licensed or authorised to provide the QR Code Services. (vi) You must comply with all applicable laws and regulations that govern your download of the App, or access or use of the App or the QR Code Services.

Amend ment	New CFS No.	Amendment Details
		(c) Security (i) You must not use the QR Code Services on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that have been "jail-broken" or "rooted". A jail broken or rooted device means one that has been freed from the limitations imposed on it by your mobile service provider and the phone manufacturer without their approval. The use of the QR Code Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Services in a jail broken or rooted device is entirely at your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result. (ii) You are fully responsible for all instructions or requests given by you or any other person authorised by you during the use of the QR Code Services. (iii) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure. (iv) If you know or suspect that any other person knows your security details, or has used or tried to use them, or if your mobile device is lost or stolen, you must notify us as soon as reasonably practicable. (d) Our responsibility and restriction of liability (i) While we make commercially reasonable efforts to provide the QR Code Services, we are not liable for any failure to provide the QR Code Services.

Amend ment	New CFS No.	Amendment Details
		(ii) The QR Code Services are provided on an "as is" basis with no representation, guarantee or agreement of any kind as to their functionality. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device in the use of the QR Code Services. We are not responsible for any loss you may incur as a result of your use of the QR Code Services. (iii) You understand and agree that: (1) You use the QR Code Services at your sole risk. To the maximum extent permitted by law, we expressly disclaim all warranties and conditions of any kind, whether express or implied. (2) You download or obtain any material or information through the use of the QR Code Services at your sole risk and discretion. You are solely responsible for any damage to your computer or other device or loss of data resulting from downloading, obtaining or using such material or information. (iv) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.