

27 April 2017

**Notice of Amendments to
Conditions for Services ("CFS")**

Please be informed that the Bank's CFS have been revised and will be effective from 29 May 2017 ("**Effective Date**"). Please find enclosed the details of the amendments to different sections which are provided for your ease of reference.

Please note that the amendments to the CFS shall be binding on you if you continue to maintain your account(s) with the Bank 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. Should you have any enquiries or comments on the amendments, please contact our customer services hotline (852) 2622 2633.

The new version of the CFS is 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

Encl.

Amendment Details

A. Background

The Bank's CFS have been revised in relation to transactions of financial products, meaning securities, futures contracts or leveraged foreign exchange contracts (applicable only to those traded by persons licensed for Type 3 regulated activity) as defined under the Securities and Futures Ordinance. On or after the Effective Date, the existing suitability requirement under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commissions ("**Code**") will be incorporated into the CFS as a contractual provision. Very briefly, the above-mentioned suitability requirement refers to the financial products being reasonably suitable having regard to financial situation, investment experience and investment objectives. No other provision in the CFS or other document will derogate from it, or will be inconsistent with the Bank's obligations as mentioned above. The amendment to the CFS is consistent with the requirements on client agreements in the Code.

There are other amendments to the CFS. The new and amended provisions in the CFS are explained below.

B. Key Changes of the CFS

Summary of the Amendments / Important Notes	Amendment
Main changes to the CFS as a result of the newly added provisions in the Code	
In compliance with the Code, these clauses define your and the Bank's respective responsibilities in relation to transactions that involve or do not involve solicitation or recommendation from the Bank. Amendment 40 refers to "Financial Products" only. Amendment 41 refers to Investments other than "Financial Products". Amendment 42 refers to any Investments.	40, 41, 42
The revised CFS would become effective on the Effective Date, i.e. 29 May 2017.	46
The above new provisions will prevail over any other inconsistent provision.	1
A new definition "Financial Products" is inserted into Part 3 of CFS, as certain provisions apply to them only. As a result, the existing definition of "investment" is revised and is capitalized.	2, 24, 25, 31, 32, 37, 38, 49
These clauses clarify that the Bank making available information to customers does not by itself amount to solicitation or recommendation of any investment products or services, nor a representation regarding the performance of any investment products or services.	11, 19, 26, 33, 35
Amendments are made to the CFS to explain the scope of the Bank's suitability obligations under the above new provisions.	7, 8, 39, 43, 45, 47
The Bank relies on information given by customers when making suitability assessment. Therefore, customers should confirm the information they supply to the Bank are accurate, complete and up-to-date.	21, 28, 44
Minor amendments consequential to the above changes	
There is a reminder that apart from the CFS, the other terms and conditions applicable to each transaction, service or account also bind the customer in respect of that transaction, service or account.	3, 4, 17, 18, 20, 23, 27, 50, 52
Stylistic changes are made due to the above changes.	52, 54, 55, 57
Changes to paragraph numbering as a result of addition of new provisions in the CFS.	9, 48

Summary of the Amendments / Important Notes	Amendment
Other changes to the CFS unrelated to the Code	
The Bank will be liable for your loss caused by the Bank's negligence or willful misconduct. However, where there is no negligence or willful misconduct on the Bank's part, the Bank will not be so liable. These provisions define your and the Bank's liability in such situations.	10, 12, 13, 15, 16, 22, 29, 30, 34, 36, 51, 53, 56
The provision defining your obligation to bear the Bank's expense has been revised.	5, 6, 14

C. Details of the CFS Amendments

Part 1: General Provisions

Amendment	Original Condition Number	New Condition Number	Amendment Details
1.	Introduction	Introduction	Amend the Introduction as follows: “These Conditions apply to any person (“you”) who receives account, banking, investment and any other services from us, Nanyang Commercial Bank, Limited. If there is any inconsistency between these Conditions and the provisions or rules (if any) for a particular transaction/service, the provisions or rules shall prevail over these Conditions in respect of the relevant transaction/service unless otherwise specified in these Conditions. Please read them carefully, particularly Part 1, Conditions 2 (Password), 12 (Limit of our liability), and 13 (Your indemnity), and Part 3, Condition 7 (Risk disclosure). ”
2.	1.3	1.3	Amend Condition 1.3 as follows: “Unless otherwise agreed by us, your authorised signatories have full authority to do everything on your behalf in relation to your accounts, and products and services available to you (except in respect of Corporate Internet Banking, Corporate Internet Banking Investment Function and CBS Phone Banking Services (each as further described in Conditions 10.1, 10.13 and 11 of Part 2 of these Conditions), unless otherwise authorised) including to operate your accounts, buy or sell any Investment(s) (as defined in Part 3) (in the case of an investment account), make withdrawals or transfers (of cash, Investment(s) (as defined in Part 3), title documents and other property), open, register, deregister or close accounts,

Amendment	Original Condition Number	New Condition Number	Amendment Details
			change transaction limits, arrange with us for any facilities and accommodation, enter into any agreement, give any instructions and complete and sign all documents including account opening forms, but not to change your authorised signatories or signing arrangement, and if you are one or more individuals, not to open accounts or apply for new services. For the avoidance of doubt, this Condition 1.3 shall not apply to Corporate Internet Banking authorised signatories appointed in relation to Corporate Internet Banking and Corporate Internet Banking Investment Function authorised signatories appointed in relation to Corporate Internet Banking Investment Function (both of which shall be governed by Condition 10 of Part 2 of these Conditions) and to CBS Phone Banking Services authorised signatories appointed in relation to CBS Phone Banking Services (which shall be governed by Condition 11 of Part 2 of these Conditions)."
3.	4.2	4.2	Amend Condition 4.2 as follows: "Each transaction, service and account is also subject to our terms and conditions, applicable from time to time to such transaction, service or account. Those terms and conditions shall prevail, if they conflict with these Conditions."
4.	5.1	5.1	Amend Condition 5.1 as follows: "Our responsibilities are limited to those expressly set out in these Conditions and our terms and conditions (if any) for the relevant transaction, service or account, including but not limited to disclaimers, risk disclosure statements, risk warnings and important information. These

Amendment	Original Condition Number	New Condition Number	Amendment Details
			Conditions and the said terms and conditions apply, to the extent possible, to transactions on your behalf as well as with us."
5.	Heading of Condition 10	Heading of Condition 10	Amend heading of Condition 10 as follows: "Charges, etc."
6.	10.2	10.2	Amend Condition 10.2 as follows: "You will pay our fees and charges, and all reasonable out-of-pocket expenses including sums payable in respect of your investments, amounts we paid on your behalf together with interest thereon at our rate for interest on unarranged or temporary overdraft, our agents' fees and expenses (including fees for and/or disbursements incurred by third party agencies we may from time to time retain to collect overdue sum(s) and/or indebtedness from you), the fees and levies of exchanges, clearing houses, registrars and regulatory authorities, and taxes. You will pay in the amounts and within the times we notify you."
7.	-	11.1(c)	Insert new Condition 11.1(c) as follows: "You represent to us that: in the event you enter into a transaction under the circumstances described in Condition 1.2.1(a)(i) in Part 3 of these Conditions, <u>you confirm that any information you provide to us (including but not limited to information provided when you opened your account, in the Questionnaire for Investment Preference and in the Transaction Assessment Questionnaire(s)) is complete, accurate and up-to-date. When we assess suitability, we will rely on your</u>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<u>confirmation.</u> "
8.	11.1(c)	11.1(d)	Change Condition number 11.1(c) to Condition number 11(d), and amend the new Condition 11.1(d) as follows: "You represent to us that: in the event you enter into a transaction under the circumstances described in Condition 1.2.1(a)(ii) in Part 3 of these Conditions, you have made your own independent decision to enter into each transaction and as to whether the transaction is appropriate for you based upon your own judgment or upon advice from such third party adviser as you consider necessary; <u>you understand and accept the terms and conditions and risks of the transaction and will not rely on our advice or recommendation;</u> "
9.	11.1(d) 11.1(e) 11.1(f) 11.1(g) 11.1(h)	11.1(e) 11.1(f) 11.1(g) 11.1(h) 11.1(i)	Condition numbers 11.1(d) to 11.1(h) are changed to Conditions 11.1(e) to 11.1(i)
10.	12.1	12.1	Amend the first sentence of Condition 12.1 as follows: "Unless directly caused by our wilful misconduct or negligence, we are not liable for:"
11.	12.4	12.4	Amend Condition 12.4 as follows: "Any information, advertisements, marketing or promotional materials, market information or other information relating to any transactions, products, services or accounts provided by us are for your reference only and such provision of information and materials to you shall not by itself constitute any solicitation of the sale, recommendation or an offer for any transaction, product, service or

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>account. Reliance on such information and material is at your own risk. You acknowledge that we do not give any representation, guarantee or assurance as to the outcome of any investment. Any price, rate or other quotation provided by us is only indicative, unless otherwise expressly stated, and may be changed without notice until we have confirmed acceptance of your offer. <u>Unless otherwise expressly stated, the prices payable by you do not include, and you will in addition pay, applicable taxes, duties, levies, fees and reasonable expenses.</u>"</p>
12.	13.1	13.1	<p>Amend Condition 13.1 as follows:</p> <p>"Except as set out in Condition 13.2 of Part 1, you will indemnify and reimburse us, our officer(s) and/or employee(s) against all actions, proceedings and claims which may be brought by or against us, our officer(s) and/or employee(s), and against all losses, damages and reasonable costs and expenses which we, our officer(s) and/or employee(s) may incur or suffer as a result of or in connection with the following (or any of them):-</p> <p>(a) your use of any of our service(s) or our provision any of our service(s) to you, maintenance of any account(s) for you, or effecting any transaction(s) for or with you;</p> <p>(b) our decision not to process any of the instruction(s) from you, your agent(s) and/or nominee(s) or our delay or failure to act on the instruction(s) of</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>you, your agent(s) and/or nominee(s) in part or in full for any reason;</p> <p>(c) any fluctuation in the price of the relevant asset between the time we receive instruction(s) of you, your agent(s) and/or nominee(s) and the time we act on the instruction(s);</p> <p>(d) any default by you or your employees or agents or nominees in performing your obligation(s) under these Conditions and any other terms, conditions or rules applicable to any account(s), service(s) or transaction(s);</p> <p>(e) the preservation or enforcement of our right(s) or exercise of our power(s) in connection with any service(s) or account(s) or transaction(s); and</p> <p>(f) your failure to provide complete, accurate and up-to-date information requested by us in discharging our regulatory or legal duties (including but not limited to the information provided when you opened your account(s), in the Questionnaire(s) for Investment Preference and in the Transaction Assessment Questionnaire(s)).</p> <p>This indemnity shall continue after the termination of the service(s), the account(s), the transaction(s) or these Conditions.”</p>
13.	13.2	13.2	<p>Amend Condition 13.2 as follows:</p> <p>“If it is proved that any actions, proceedings, claims, losses, damages or amounts set out in Conditions 13.1 was caused by the negligence or wilful misconduct of us, our officers and/or our employees, then you are not liable under</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			Condition 13.1 to the extent that it is direct and reasonably foreseeable arising directly and solely from such negligence or wilful misconduct."
14.	13.3	-	Delete Condition 13.3
15.	20.5	20.5	Amend Condition 20.5 as follows: "Without limiting any other indemnity provided by you, you will indemnify us, our group's other companies or its agents on demand against any liability, reasonable loss or expense (including tax and levy) arising from your instructions, account, transactions or provision of services to you, including as a result of any of your failure to comply with these Conditions or any other undertakings given by you or your agent providing misleading or false information in respect of yourself or any other person or matter in connection with these Conditions, unless the same are directly caused by our negligence or wilful misconduct."
16.	22.4	-	Delete Condition 22.4
17.	23.1	23.1	Amend Condition 23.1 as follows: "These Conditions and other terms and conditions applicable to an account, a transaction or a service shall apply to all outstanding and future transactions."
18.	23.7	23.7	Amend Condition 23.7 as follows: "These Conditions and the terms and conditions applicable from time to time to each transaction, service or account, including but not limited to disclaimers, risk disclosure statements, risk warnings and important information, constitute the

Amendment	Original Condition Number	New Condition Number	Amendment Details
			entire agreement and understanding of the parties with respect to their subject matters and supersede all oral communication and prior writings with respect thereto."

Part 2: Banking Services

Amendment	Original Condition Number	New Condition Number	Amendment Details
19.	7.18	7.18	Amend Condition 7.18 as follows: “Hyperlinks to other sites are provided for your convenience and reference only. They are not our recommendation, solicitation or advice or endorsement of the other sites. We are not responsible for the contents of the other sites, and have not verified them.”
20.	10.7(a)	10.7(a)	Amend Condition 10.7(a) as follows: “Without prejudice to the generality of Condition 13 of Part 1 of these Conditions, you will indemnify us against any claim, liability, loss or expense arising from your instructions, your accounts, your transactions, any transmission from your system to our system, or the provision of any service to you, and against all expenses (including legal fees) incurred in the exercise or enforcement of our rights including in recovering sums from you.”
21.	10.7(b)	10.7(b)	Amend Condition 10.7(b) as follows: “Without prejudice to the generality of Condition 13 of Part 1 of these Conditions, you will indemnify us against any breach by you of these Conditions or the terms, conditions or rules applicable to an account, service or transaction, <u>provision of misleading, incomplete, inaccurate or false information in respect of yourself or any other person or matter in connection with these Conditions</u> , any act or omission of your representatives, employees or agents, and any tax or levy arising from your instructions or a service.”

Amendment	Original Condition Number	New Condition Number	Amendment Details
22.	10.7(c)	10.7(c)	Amend Condition 10.7(c) as follows: "We are not liable for any act or omission unless the act or omission was directly caused by our gross negligence or wilful misconduct. If we are liable for any damages, our liability will be limited to the amount of our fees for the transactions."
23.	10.10(m)	10.10(m)	Amend Condition 10.10(m) as follows: "If any different terms and conditions shall apply to the Corporate Internet Banking or on any screen accessible by you, they will correspond to such terms in these Conditions as determined by us."
24.	10.13(g)	10.13(g)	Amend Condition 10.13(g) as follows: "You agree to abide by the terms and conditions applicable to Investment(s) (as defined in Part 3) and other accounts/services/products which can be operated through the Corporate Internet Banking Investment Function (including but not limited to conditions specified in Part 3 of these Conditions)."
25.	10.13(j)	10.13(j)	Amend Condition 10.13(j) as follows: "In addition to the risk disclosures set out in these Conditions and related rules applicable to Investment(s) (as defined in Part 3) and other accounts/services/products which can be operated through Corporate Internet Banking Investment Function, you further acknowledge and accept the risks that transactions over the Internet may be subject to interruption, transmission blackout, delayed transmission due to

Amendment	Original Condition Number	New Condition Number	Amendment Details
			Internet traffic or incorrect data transmission due to public nature of the Internet or otherwise and that there may be a time lag in data transmission and your orders may not necessarily be executed at the price indicated on the Internet. You agree that we shall not be responsible for any loss or damage arising out of your use of Corporate Internet Banking Investment Function."
26.	10.13(l)	10.13(l)	Amend Condition 10.13(l) as follows: "Without prejudice to Condition 12.4 of Part 1 of these Conditions, we are not responsible for the accuracy, completeness or timeliness of any information given by us, or for any decision made with such information. We make no representation regarding the performance of your investment."
27.	11.7(a)	11.7(a)	Amend Condition 11.7(a) as follows: "Without prejudice to the generality of Condition 13 of Part 1 of these Conditions, you will indemnify us against any claim, liability, loss or expense arising from your instructions, your accounts, your transactions, any transmission from your system to our system, or the provision of any service to you, and against all expenses (including legal fees) incurred in the exercise or enforcement of our rights including in recovering sums from you."
28.	11.7(b)	11.7(b)	Amend Condition 11.7(b) as follows: "Without prejudice to the generality of Condition 13 of Part 1 of these Conditions, you will indemnify us against any breach by you of these Conditions or the terms,

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>conditions or rules applicable to an account, service or transaction, <u>provision of misleading, incomplete, inaccurate or false information in respect of yourself or any other person or matter in connection with these Conditions</u>, any act or omission of your representatives, employees or agents, and any tax or levy arising from your instructions or a service.”</p>
29.	11.7(c)	11.7(c)	<p>Amend Condition 11.7(c) as follows:</p> <p>“We are not liable for any act or omission unless the act or omission is directly caused by our gross negligence or wilful misconduct. If we are liable for any damages, our liability will be limited to the amount of our fees for the transactions.”</p>
30.	11.8(a)	11.8(a)	<p>Amend Condition 11.8(a) as follows:</p> <p>“The use of any investment function under CBS Phone Banking Services is subject to the conditions contained in Part 3 of these Conditions in relation to Investment Services. Investment service(s) using CBS Phone Banking Services is/are only available for registered accounts held with any of us who provides CBS Phone Banking Services to you. Investment service(s) available is/are subject to changes from time to time notified by us.”</p>
31.	11.8(b)	11.8(b)	<p>Amend Condition 11.8(b) as follows:</p> <p>“You agree to abide by the terms and conditions applicable to Investment(s) (as defined in Part 3) and other accounts / services / products which can be operated through the investment function under</p>

¹ Amendment to the English CFS only, the Chinese CFS is not affected by this amendment.

Amendment	Original Condition Number	New Condition Number	Amendment Details
			CBS Phone Banking Services (including but not limited to conditions specified in Part 3 of these Conditions)."
32.	11.8(d)	11.8(d)	<p>Amend Condition 11.8(d) as follows:</p> <p>"In addition to the risk disclosures set out in these Conditions and related rules applicable to Investment(s) (as defined in Part 3) and other accounts / services / products which can be operated through the investment function under CBS Phone Banking Services, you further acknowledge and accept the risks that transactions over the phone channel may be subject to interruption, transmission blackout, delayed transmission due to network traffic or incorrect data transmission due to public nature of the phone channel or otherwise and that there may be a time lag in data transmission and your orders may not necessarily be executed at the price indicated over the phone. You agree that we shall not be responsible for any loss or damage arising out of your use of the investment function under CBS Phone Banking Services."</p>
33.	11.8(e)	11.8(e)	<p>Amend Condition 11.8(e) as follows:</p> <p>"Without prejudice to Condition 12.4 of Part 1 of these Conditions, we are not responsible for the accuracy, completeness or timeliness of any information given by us, or for any decision made with such information. We make no representation regarding the performance of your investment."</p>
34.	12.1	12.1	<p>Amend Condition 12.1 as follows:</p> <p>"This Condition 12 shall apply to you if you</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			use our Short Messaging Service (“SMS”). Each account or service is also subject to our terms and conditions which apply from time to time to such account and service. This Condition 12 shall prevail, if they conflict with other terms and conditions governing your relevant account and service in respect of the SMS.”
35.	12.8	12.8	Amend Condition 12.8 as follows: “Information provided through the SMS is for your reference only, and not evidence of its contents. Formal notices and statements will be sent to you in accordance with the terms and conditions for the relevant account or service. Meanwhile, information sent through the SMS is not an offer to sell, or solicitation to subscribe to any account or service.”
36.	12.9	12.9	Amend Condition 12.9 as follows: “In the absence of negligence and/or wilful misconduct on our part, we are not responsible for any failure or delay in sending any information to you, or for any error, misdirection, corruption or interception of any information sent through the SMS. We are not responsible for any event beyond our control including any error, malfunctioning or failure of any software, equipment or system. Communications companies are not our agent. They do not accept any responsibility in relation to the SMS. We do not assume any responsibility for any SMS transmission matters resulted from the communications companies.”

Part 3: Investment Services

Amendment	Original Condition Number	New Condition Number	Amendment Details
37.	Introduction (2 nd paragraph)	Introduction (2 nd paragraph)	Amend Introduction 2 nd paragraph as follows: “Part 3 applies to transactions in any types of investments (“ Investment(s) ”), including: (1) any securities, futures contract or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance (Cap. 571) (“ Financial Product ”), and for the purpose of this sub-clause, “leveraged foreign exchange contracts” mean those traded by persons licensed for Type 3 regulated activity under the relevant regulations in Hong Kong; and (2) other transactions in securities, shares, stocks, debentures, bonds, notes, collective investment schemes, funds, currencies, related rights, options and interests, and other investments, which are not included in sub-clause (1) above.”
38.	1.1	1.1	Reference to “investment” has been updated to make reference to “Investment” as defined in Part 3 Introduction (2 nd paragraph)
39.	-	1.2.1	Insert new Condition 1.2.1 as follows: (a) “In relation to any transaction involving any Investment(s): (i) we may solicit the sale of or recommend Investment(s) to you in accordance with Condition 1.2.2(a) or 1.2.2(b) of Part 3; and/or

Amen dment	Original Condition Number	New Condition Number	Amendment Details
			<p>(ii) you may enter into a transaction with us to buy and/or sell Investment(s) without or inconsistent with any solicitation or recommendation from us in accordance with Condition 1.2.2(c) of Part 3.</p> <p>(b) We do not provide advisory services and therefore do not assume any advisory duty of care or obligation in the solicitation of the sale or recommendation of any Investment(s) other than to ensure reasonable suitability as set out in Condition 1.2.2(a) or 1.2.2(b) of Part 3.</p> <p>(c) Making available to you any information, advertisements, marketing or promotional materials, market information or other information relating to Investment(s) or services shall not, by itself, constitute solicitation of the sale or recommendation of any Investment(s) or service.</p> <p>(d) Unless otherwise specified in these Conditions or in other terms and conditions in relation to any Investment(s):</p> <p>(i) we do not advise on personalized asset allocation, investment portfolio and investment strategy; and</p> <p>(ii) we do not have any obligation to make available any service or provide advice in relation to the purchase or sale of Investment(s)</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			which we do not distribute or offer to our customers.”
40.	-	1.2.2(a)	Insert new Condition 1.2.2(a) as follows: “If we solicit the sale of or recommend any Financial Product(s) to you, the Financial Product(s) must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of these Conditions or any other document we may ask you to sign and no statement we may ask you to make derogates from this Condition 1.2.2(a).”
41.	-	1.2.2(b)	Insert new Condition 1.2.2(b) as follows: “If we solicit the sale of or recommend any Investment(s) not being a Financial Product (other than insurance product) to you, we will also ensure that the product is reasonably suitable for you based on our suitability assessment. In our assessment, we will take into account your financial situation, investment experience and/or investment objectives, if it is required by applicable regulatory requirements.”
42.	-	1.2.2(c)	Insert new Condition 1.2.2(c) as follows: “If you enter into a transaction with us to buy and/or sell Investment(s) without or inconsistent with any solicitation or recommendation from us, we will not have any obligation or duty to assess whether or ensure that the Investment(s) is/are suitable for you. You acknowledge and agree that it is your sole responsibility to assess and to satisfy yourself that the transaction(s) to buy and/or sell

Amendment	Original Condition Number	New Condition Number	Amendment Details
			Investment(s) is/are appropriate for you.”
43.	-	1.2.2(d)	Insert new Condition 1.2.2(d) as follows: “Save that it is proved that there was negligence or wilful misconduct by us, our officers or employees, we are not liable for any loss (including indirect or consequential loss), cost or damages of any kind incurred or suffered by you or any other person with respect to or arising out of any of your transaction(s) with us to buy and/or sell investment(s).”
44.	-	1.2.3	Insert new Condition 1.2.3 as follows: <u>“By entering into a transaction with us to buy or sell Investment(s), you confirm that any information you provide to us (including but not limited to information provided when you opened your account, in the Questionnaire(s) for Investment Preference and in the Transaction Assessment Questionnaire(s)) is complete, accurate and up-to-date. When we assess suitability, we will rely on your confirmation.”</u>
45.	-	1.2.4	Insert new Condition 1.2.4 as follows: (a) <u>“Before you enter into a transaction with us to buy and/or sell Investment(s), you should:-</u> (i) <u>consider your own circumstances and understand the Investment’s features, terms and risks, and you should contact us if you have any questions on the Investment(s);</u> (ii) <u>note that we have no ongoing responsibility to ensure that the Investment(s) we have solicited the sale of or recommended to you</u>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p><u>remain(s) suitable for you;</u></p> <p>(iii) <u>note that if circumstances relating to you, such Investment(s), issuer(s) of such Investment(s) or general market conditions change, such Investment(s) may no longer be suitable for you; and</u></p> <p>(iv) <u>note that we do not provide legal, tax or accounting advice on your investment(s), and you should therefore consider obtaining independent professional advice (including legal, tax and accounting advice) about your investment(s) where necessary."</u></p>
46.	-	1.2.5	<p>Insert new Condition 1.2.5 as follows:</p> <p><u>"This Condition 1.2 takes effect on 29 May 2017 ("Commencement Date"), and applies to:-</u></p> <p>(a) <u>any solicitation and/or recommendation of any Investment(s) we make to you on or after the Commencement Date, provided that you enter into a transaction with us to buy and/or sell such Investment(s) following our solicitation and/or recommendation; and</u></p> <p>(b) <u>any transaction you enter with us to buy and/or sell any Investment(s) without or inconsistent with any solicitation or recommendation from us on or after the Commencement Date."</u></p>
47.	-	1.3	<p>Insert new Condition 1.3 as follows:</p> <p><u>"Without limiting or reducing the effect of Condition 13 of Part 1 and subject to</u></p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>Condition 1.2 of Part 3, our liability in relation to your transactions with us to buy and/or sell any Investment(s) is limited as follows:-</p> <p>(a) you are responsible for making your own independent investment decisions. We do not make investment decisions on your behalf. Even if you may have informed us of your risk tolerance, financial situation, investment experience, investment objectives and investment period, we do not owe you a duty to exercise judgment as to the merits of any transaction with us to buy and/or sell any Investment(s) (save only to the extent required by the Hong Kong Monetary Authority or the Securities and Futures Commission and subject to Condition 1.2.2(a) of Part 3); and</p> <p>(b) while any information or view given by us or our agents will be given in good faith, neither we nor any person giving the information or view are responsible for that information or view, and you are responsible for the instructions you give us relating to your transaction(s) with us to buy and/or sell Investment(s)."</p>
48.	1.2 1.3 1.4 1.5 1.6 1.7 1.8 1.9 1.10	1.4 1.5 1.6 1.7 1.8 1.9 1.10 1.11 1.12	Condition numbers 1.2 to 1.16 are changed to Condition numbers 1.4 to 1.18

Amendment	Original Condition Number	New Condition Number	Amendment Details
	1.11 1.12 1.13 1.14 1.15 1.16	1.13 1.14 1.15 1.16 1.17 1.18	
49.	1.2 1.3 1.4 1.5 1.6 1.7 1.8 2.1 2.2 2.3 2.4 2.5 2.6 2.7 3.3 4.2 4.4 5(a) 6.6 6.7	1.4 1.5 1.6 1.7 1.8 1.9 1.10 2.1 2.2 2.3 2.4 2.5 2.6 2.7 3.3 4.2 4.4 5(a) 6.6 6.7	Reference to “investment” has been updated to make reference to “Investment” as defined in Part 3 Introduction (2 nd paragraph)
50.	3.1	3.1	Amend Condition 3.1 as follows: “We act as your agent in relation to our services, not as trustee or fiduciary. Our role is not affected by any dealing with commissions, fees or charges with you on the one hand and with any broker or other person on the other. Our responsibilities are limited to those expressly set out in these Conditions and our terms and conditions, applicable from time to time to such transaction, service or account, including but not limited to disclaimers,

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>risk disclosure statements, risk warnings and important information. We may act as principal in a transaction and, if we do so, we will notify you. These Conditions apply, to the extent possible, to transactions on your behalf as well as with us.”</p>
51.	4.2	4.2	<p>Amend Condition 4.2 as follows:</p> <p>“The information relating to your Investment(s) which we provide to you is based on information received from the person involved in the issue or management of the Investment(s), an information vendor or a public source. We believe the information to be correct, but have not verified it. The information provider may not accept any responsibility for the accuracy of the information. We are not responsible for any loss or damages arising from or in connection with any inaccuracy, inadequacy or omission in any third party documents and information.”</p>
52.	7 (General)	7 (General)	<p>Amend Condition 7 (General) as follows:</p> <p>“The following risk disclosure statements cannot disclose all the risks involved. Every investment transaction you make will also be subject to further risk disclosure statements and disclaimers stated therein. You should undertake your own research and study before you trade or invest. You should carefully consider whether trading or investment is suitable in light of your own <u>financial situation, investment experience and investment objectives</u>. You are advised to seek independent financial and professional</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>advice before you trade or invest. You should seek independent professional advice if you are uncertain of or have not understood any aspect of the following risk disclosure statements or the nature and risks involved in trading or investment.”</p>
53.	7 (Risk of investment)	7 (Risk of investment)	<p>Amend Condition 7 (Risk of investment) as follows:</p> <p>“<u>Risk of investment</u> Investment involves risk, and the offering document should be read for further details. (Where past performance is quoted) the past performance figures shown are not indicative of future performance but simply provided for reference.”</p>
54.	7 (Risk of Precious Metal/FX Margin Trading, 1 st paragraph)	7 (Risk of Precious Metal/FX Margin Trading, 1 st paragraph)	<p>Amend Condition 7 (Risk of Precious Metal/FX Margin Trading, 1st paragraph) as follows:</p> <p>“<u>Risk of Precious Metal/FX Margin Trading</u> The risk of loss in leveraged foreign exchange trading and precious metals trading can be substantial. You may sustain losses in excess of your initial margin funds. Placing contingent orders, such as “stop-loss” or “stop-limit” orders, will not necessarily avoid losses or limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to make additional margin or interest payments. If the required margin or interest payments are not provided within the prescribed time, your position may be liquidated. You will</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>remain liable for any resulting deficit in your account and interest charged on your account. A demand for additional margin is not a precondition to and does not in any way limit our right to liquidate your open positions according to the relevant terms and conditions. You should therefore carefully consider whether such trading is suitable in light of your own <u>financial situation, investment experience and investment objectives.</u>"</p>
55.	7 (Risk of trading options)	7 (Risk of trading options)	<p>Amend Condition 7 (Risk of trading options) as follows:</p> <p><u>"Risk of trading options</u> The risk of loss in trading options is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid losses or limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. If you give us standing instructions to exercise and settle a currency option by way of physical delivery of the currencies concerned regardless of the exchange rate, the currency option will be exercised and settled notwithstanding the exchange rates of the currencies concerned do not favour the exercise of the currency option and you will thereby suffer loss. You may</p>

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			<p>not be able to change such standing instructions within the prescribed period. You should therefore study and understand options before you trade and carefully consider whether such trading is suitable in the light of your <u>financial situation, investment experience and investment objectives</u>. If you trade options, you should inform yourself of exercise and expiration procedures and your rights and obligations upon exercise or expiry.”</p>
56.	7 (Risk of funds and unit trusts, 2 nd paragraph)	7 (Risk of funds and unit trusts, 2 nd paragraph)	<p>Amend Condition 7 (Risk of funds and unit trusts) as follows:</p> <p>“Past performance figures are not indicative of future performance but simply provided for reference. You should carefully read the offering documents for details before making any investment decision.”</p>
57.	7 (Risk of margin trading)	7 (Risk of margin trading)	<p>Amend Condition 7 (Risk of margin trading) as follows:</p> <p>“<u>Risk of margin trading</u> The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with us. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” orders. You may be called upon at short notice to make additional margin or interest payments. If the required margin or interest payments are not made within the prescribed time, your collateral may be liquidated without your consent. Moreover, you will remain liable for any</p>

Amendment	Original Condition Number	New Condition Number	Amendment Details
			<p>resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own <u>financial situation, investment experience and investment objectives.</u>"</p>