

Rules Governing Statement Savings Accounts

1. Preliminary

- 1.1 These rules (the "Account Rules") apply to each statement savings account ("Account") opened and maintained by the Account Holder with Public Bank (Hong Kong) Limited (the "Bank"). In addition, the Account is governed by the terms and conditions of the account mandate ("Mandate") (if any) furnished by the Account Holder to the Bank as well as the Bank's bye-laws, regulations and practices from time to time notified to the Account Holder and the Account Holder agrees to be bound by them. If there is any inconsistency or conflict between the terms of the Mandate and these Account Rules, the Account Rules will prevail to the extent of such inconsistency or conflict.
- 1.2 For opening the Account, the Account Holder is required to:
 - (a) provide the Bank with references acceptable to the Bank if so requested by the Bank;
 - (b) complete and sign such forms and specimen signature cards as may be prescribed by the Bank; and
 - (c) pay into the Account the minimum deposit from time to time prescribed by the Bank.
- 1.3 The Account Holder warrants that all information furnished to the Bank for opening the Account is true and accurate and that the Account Holder has read and understands the Account Rules and the terms and conditions of the Mandate. The Account Holder must promptly notify the Bank, in the form prescribed by the Bank, of any change of address or other particulars of the Account Holder recorded with the Bank.
- 1.4 The Bank will be entitled to act in accordance with its regular business practice and procedure and will only accept the Account Holder's instructions in so far as it is, in the Bank's opinion, practicable and reasonable to do so. The Account Holder acknowledges that the Bank is required to participate in and comply with the rules and regulations of any organization which regulates the conduct of banking business and any system which provides central clearing, settlement and similar facilities for banks.

2. Currency

- 2.1 Each Account may be denominated in Hong Kong dollars or in any other foreign currency which is for the time being offered by the Bank. The change of currency in which the Account is denominated to another currency is not permitted.
- 2.2 If the Account is denominated in a foreign currency, the Bank accepts no responsibility whatever for the effect of any law, regulation or government measure



大眾銀行(香港)
PUBLIC BANK (HONG KONG)
(馬來西亞大眾銀行附屬公司 A subsidiary of Public Bank Berhad, Malaysia)

RULES
for
ACCOUNT HOLDER

Public Bank (Hong Kong) Limited

or restriction of any foreign jurisdiction which may be applicable to such foreign currency in which the Account is denominated or to the operation thereof or the Account Holder's rights or to any interest therein. The Account Holder will alone bear all risks and consequences resulting from any such law, regulation, government measure and restriction or any change thereof.

- 2.3 The Bank shall be entitled to prescribe the foreign currencies in which an Account may be denominated and the method of payment in respect of a foreign currency account. The Bank shall be entitled to effect payment in a currency other than that in which the Account is denominated and, if it does so, the exchange rate shall be the rate determined by the Bank to be prevailing at the relevant time.

3. Interest

- 3.1 Interest rates for each currency are quoted by the Bank in response to requests from the Account Holder and are subject to fluctuation from time to time without prior notice.
- 3.2 Interest will accrue from day to day on the daily credit balance of the Account and will be credited to the Account monthly, or at any such other intervals as the Bank may determine.
- 3.3 On closure of the Account, interest will be calculated up to but excluding the date of closure.
- 3.4 An inward remittance (whether in Hong Kong dollars or in any other currencies) to an Account may not be credited to the Account on the same day if the related payment advice is not received by the Bank before the relevant cut-off times specified by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the Account.

4. Cash and Transfer Deposit

- 4.1 The Bank may at any time without prior notice, without liability and at its sole discretion, refuse to:
- accept any cash deposit or the Bank may limit the amount which may be deposited in the Account and
 - accept or execute any instruction by the Account Holder or other parties for the payment of funds by transfer into the Account.
- 4.2 Deposits may be made at any branch of the Bank. A deposit slip provided by the Bank must accompany each deposit. A copy of the deposit slip validated by the computer terminal machine or signed by an authorised signatory of the Bank will be returned to the depositor as evidence of the deposit.

5. Collection of Cheques

- 5.1 Bills, drafts or cheques (collectively "instruments") paid into the Account, whether or not they are drawn

on the Bank, will not constitute funds available for drawing until they have been honoured. Any instrument paid into the Account for collection after the normal clearing time of the day will constitute a credit in the Account for its value on the following business day. Any instrument which has been dishonoured will be returned to the Account Holder and the Account will be debited accordingly. The Account Holder agrees to indemnify the Bank on demand in full against any loss sustained by the Bank as a result of the non-payment for whatever cause of such instrument.

- 5.2 Cheques drawn to the order of a third party may be accepted for deposit at the discretion of the Bank without prejudice to its rights to claim from the Account Holder any loss arising from such acceptance. The Account Holder will refund in full to the Bank immediately upon request any loss sustained by the Bank by reason of the Bank allowing, at its sole discretion, the Account Holder to draw against uncleared cheques or as a result of the Bank's endorsing the cheques or from any other cause whatsoever.
- 5.3 In collecting cheques for the Account Holder, the Bank's duty will be absolutely discharged by presenting such cheques to the clearing house. The Bank will not be liable howsoever for any fault, negligence, error or delay of the clearing house, its servants or agents or any other third parties arising in the collection process.

6. Withdrawal

- 6.1 Withdrawals at the counter can be made during the Bank's normal business hours at the branch where the Account is maintained or other branches at which the Bank is prepared to permit withdrawals.
- 6.2 Withdrawals may not be made by means of cheques, drafts, bills or any other instruments drawn on the Account but only by withdrawal slips in form prescribed by the Bank duly completed and signed and/or chopped by the Account Holder.
- 6.3 Withdrawals need not be made by the Account Holder personally and the Bank accepts no responsibility for verifying that the person making a withdrawal has been duly authorised by the Account Holder to do so. The Bank may nevertheless (but not so as to impose any obligation on the Bank whatsoever), in its discretion and without prior notice to the Account Holder, require that the Account Holder be present personally for any specific withdrawal or that evidence of due authorisation and/or identification documents be produced by the person making the withdrawal. If any such requirement is made but not fulfilled, the Bank may, without liability, refuse the withdrawal.
- 6.4 Any payment from the Account made by the Bank to a person producing a withdrawal slip purporting to be signed and/or chopped as authorised by the Account Holder shall have the same effect as if made

to the Account Holder personally and will absolve the Bank from all liabilities whatsoever to the Account Holder and any other party.

- 6.5 If and notwithstanding that the Account is denominated in a foreign currency, the Bank shall have the right to pay to the Account Holder any amount withdrawn from the Account by any of the following methods or by any combination of two or more thereof at the Bank's sole discretion, namely:-
- (a) by cash payment in the required foreign currency;
 - (b) by issuing to the Account Holder a demand draft drawn by the Bank on a correspondent bank (chosen by the Bank at its sole discretion) in a foreign jurisdiction payable in the required foreign currency;
 - (c) by effecting mail or telegraphic transfer (via a correspondent bank, where necessary, chosen by the Bank at its sole discretion) in the required foreign currency in accordance with the Account Holder's instructions;
 - (d) by issuing to the Account Holder a cashier order, or cash payment, in Hong Kong dollars, converted from the foreign currency at the Bank's buying rate for the telegraphic transfer of funds prevailing at the time of conversion.

All charges payable to any correspondent bank engaged in the disposal of funds withdrawn from the Account shall be borne solely by the Account Holder. The Bank shall not be in any way responsible for any loss which the Account Holder may suffer as a result of the choice of correspondent bank or as a result of any act, error, omission, delay, mistake, default or neglect by the correspondent bank.

- 6.6 Withdrawals of cash in Hong Kong dollars may, at the Bank's sole option, be effected by issuing to the Account Holder a cashier order for the amount withdrawn. Withdrawals of cash in any foreign currency will be subject to 3 business days' prior notice and availability of the currency concerned. Instructions for the telegraphic transfer of funds from the Account denominated in a foreign currency must be given to the Bank at least 1 business day in advance.
- 6.7 Once withdrawal instructions have been accepted by the Bank, they cannot be revoked or varied unless the Bank otherwise expressly agrees.

7. Statement of Account

- 7.1 A statement of account will be sent to the Account Holder every month or at such other intervals as may be arranged from time to time between the Account Holder and the Bank. No statements will, however, be sent to the Account Holder where no entries have been made in the Account for the entire month. If the Account Holder fails to receive a statement one week after the time when the Account Holder usually

receives his regular statement, the Account Holder must immediately notify the Bank and request a copy of such statement.

- 7.2 The Account Holder must examine and verify each statement of account carefully and report in writing to the Bank, at the branch where the Account is kept, any error or omission found therein within 90 days from the date of despatch of the statement. In the absence of any such report within that period, the statement of account will be deemed to have been confirmed by the Account Holder.

8. Service Charges

- 8.1 The Bank reserves the right, and is entitled to impose service charges of such amount or at such rate as the Bank may in its absolute discretion determine:
- (a) for each deposit or withdrawal of cash in or from the Account denominated in a foreign currency or in amount which exceeds the limit then prescribed by the Bank;
 - (b) each refusal by or inability of the Bank to carry out auto-payment or standing instructions given by the Account Holder as a result of insufficient funds in the Account;
 - (c) for execution of any special order for payment other than auto-pay services;
 - (d) if, in the Bank's sole opinion, the Account consistently carries a small credit balance or remains inactive for such continuous period of time as prescribed by the Bank from time to time;
 - (e) for carrying a balance in the Bank's unclaimed balance account;
 - (f) for acceptance of cheques, drafts, payment orders or other monetary instruments for deposit in the Account which are denominated in a currency other than the currency of the Account; and
 - (g) in connection with the operation of the Account or the Bank's services to the Account Holder.

Any charges imposed by the Bank will be specified in a Schedule of Fees published by the Bank and available at the Bank's principal place of business and at its branches and will be subject to variation by the Bank from time to time. The Bank will give to the Account Holder at least 30 days' notice before effecting any such variation unless such variation is beyond the control of the Bank in which case the Bank will give the Account Holder such period of notice as is reasonable in the circumstances. The Account Holder will be bound by the variation if the Account Holder continues to maintain the Account with the Bank.

- 8.2 The Bank is entitled to impose deposit charges on credit balances of the Account in such manner as the Bank in its discretion thinks fit.
- 8.3 The Bank is expressly authorised by the Account

Holder, at any time without prior notice, to debit the Account so as to obtain reimbursement of any fees, expenses and any other charges which the Bank may incur or impose.

9. Change of Specimen Signature

- 9.1 In order to change a specimen signature, the Account Holder must complete a form provided by the Bank for such purpose, using the same signature and/or chop as that recorded in the Bank's file at the time and submit a new specimen signature card indicating the date from which the new signature will become effective. No new signature shall be used without the prior consent of the Bank.

10. Business Hours

- 10.1 The business hours of the Bank may be extended or otherwise changed by the Bank in accordance with its business requirements. A poster or notice posted in the Bank's hall will constitute due notice to the Account Holder of such change. All business transacted within the extended or changed business hours of the Bank will be treated as if the same were transacted during normal business hours.

11. Account Documents

- 11.1 The Bank may, at its discretion, destroy all withdrawal slips and all documents relating to the Account after they have been processed and microfilmed. Photocopies may be supplied by the Bank within a reasonable time to the Account Holder on request and upon payment of a production charge.

12. Closure

- 12.1 If in the Bank's sole and absolute opinion the Account has not been satisfactorily operated or maintained, the Bank may at any time at its discretion, close the Account with prior notice (except under exceptional circumstances as the Bank may determine) sent to the last address of the Account Holder on record with the Bank. Upon the expiry of the notice period, the Bank will thereafter be released from any further obligations.
- 12.2 The Bank may transfer any credit balance in a closed Account (where necessary, after converting such balance into Hong Kong dollars or such other currencies (as the case may be) at the Bank's buying rate for the telegraphic transfer of funds prevailing at the time of conversion) to the Bank's unclaimed balance account. The Account Holder may collect the balance, net of all expenses and charges then due from the Account Holder, from the Bank during the Bank's business hours or the Bank may, at its discretion, remit such net balance to the last address of the Account Holder on record with the Bank.

- 12.3 The Bank may terminate any one or more of the Bank Account(s) and / or service(s) with or without cause, without prejudice to the continuance of any one or more of the other Bank Account(s) and / or service(s) which shall continue to be governed by the Mandate / agreement and / or the relevant terms and conditions, provided that not less than 30 days' prior notice has been given to the Account Holder. Notwithstanding anything herein contained, if the Bank is of the opinion in its absolute and unfettered discretion, that any one or more of the Bank Account(s) and / or service(s) provided to the Account Holder shall become for any reason unmanageable or constitute a risk to the Bank or any other person or are being conducted or used in a manner which may constitute a risk to the Bank, the public or any other person, the Bank shall have an absolute right to terminate any one or more of the Bank Account(s) and / or service(s) at any time or with or without notice the giving of which is in the absolute discretion of the Bank sees necessary and the Account Holder shall have no claim whatsoever against the Bank as a result of the Bank's exercising its right to terminate the Bank Account(s) and / or service(s) in the manner set out herein.

- 12.4 The Account Holder may terminate any Bank Account(s) or service(s) upon such prior written notice and in such manner and conditions as may be prescribed by the Bank from time to time and subject to payment of any handling fee which the Bank may at its discretion impose, provided always that the remaining Bank Account(s) and service(s) shall continue to be governed by the Mandate / agreement and / or the relevant terms and conditions notwithstanding such termination.

13. Miscellaneous

- 13.1 All notices and communications sent by post to the last address of the Account Holder on record with the Bank will be deemed to have been duly delivered to the Account Holder at the expiration of 48 hours after it has been posted. In proving such delivery, it shall be sufficient to prove that the notice was properly addressed and mailed, postage prepaid.
- 13.2 If the Account Holder consists of more than one person, the Account Rules shall be binding on the Account Holder jointly and severally.
- 13.3 In case of joint account, to hold upon the death of any one any credit balance of any Account and any securities, deeds, boxes, parcels and their contents, and property of any description held in joint names to the order of the survivor without prejudice to any right the Bank may have in respect thereof, arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever and to take any step or legal proceedings for the account of and at the expense of the survivor which the Bank may in its absolute

- discretion deem desirable in view of any claim by any person.
- 13.4 The Bank may in its discretion amend the Account Rules from time to time by giving notice to the Account Holder. At least 30 days' notice will be given to the Account Holder of any amendment which affects fees and charges under the control of the Bank and the Account Holder's liabilities and obligations under the Account Rules or such reasonable notice as the Bank may prescribe in the case of any other amendments or variations. Notice will be given to the Account Holder by means of a notice or sign:
- (a) displayed for not less than 3 consecutive business days in a conspicuous place in the banking hall of Bank's branch where the Account is maintained; or
 - (b) advertised once in a Chinese and English daily newspaper circulating in Hong Kong; or
 - (c) sent by ordinary post to the last address of the Account Holder on record with the Bank; or
 - (d) in such other manner as the Bank thinks fit and the Account Holder will be bound by such amended terms and conditions after the expiry of the notice period.
- 13.5 Any notice or other communication to the Account Holder in connection with any Bank Account(s) or (as the case may be) any service(s) may be given by the Bank to the Account Holder orally or in writing or through such other means as the Bank deems fit.
- 13.6 Oral notice or communication shall be deemed to have duly given to and received by the Account Holder when any officer or any Bank staff verbally notifies, whether in person or through the telephone, the Account Holder or, as the case may be, any individual comprising the Account Holder or any one of his authorized signatory(ies).
- 13.7 The Account Rules may be translated into any other language. If there shall be any conflict between the English version and the translated version of the Account Rules, the English version will prevail.
- 13.8 The Account Rules are governed by the laws of the Hong Kong Special Administrative Region and the Account Holder agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

Rules Governing Current Accounts

1. Preliminary

- 1.1 These rules (the "Account Rules") apply to each current account ("Account") opened and maintained by the holder of any account ("Account Holder") with Public Bank (Hong Kong) Limited (the "Bank"). In addition, the Account is governed by the terms and conditions of the account mandate ("Mandate")(if any) furnished by the Account Holder to the Bank as well as the Bank's bye-laws, regulations and practices from time to time notified to the Account Holder and the Account Holder agrees to be bound by them. If there is any inconsistency or conflict between the terms of the Mandate and Account Rules, the Account Rules will prevail to the extent of such inconsistency or conflict.
- 1.2 For opening the Account, the Account Holder is required to:
- (a) provide the Bank with references acceptable to the Bank;
 - (b) complete and sign such forms and specimen signature cards as may be prescribed by the Bank; and
 - (c) pay into the Account the minimum deposit prescribed from time to time by the Bank.
- 1.3 The Account Holder warrants that all information furnished to the Bank for opening the Account is true and accurate and that the Account Holder has read and understands this Account Rules and the terms and conditions of the Mandate. The Account Holder must promptly notify the Bank, in the form prescribed by the Bank, of any change of address or other particulars of the Account Holder recorded with the Bank.
- 1.4 The Bank will be entitled to act in accordance with its regular business practice and procedure and will only accept the Account Holder's instructions in so far as it is, in the Bank's opinion, practicable and reasonable to do so. The Account Holder acknowledges that the Bank is required to participate in and comply with the rules and regulations of any organization which regulates the conduct of banking business and any system which provides central clearing, settlement and similar facilities for banks.
- 1.5 In connection with any banking transactions denominated in United States dollars cleared or settled through the US Dollar Clearing System established in Hong Kong Special Administrative Region, the Account Holder acknowledges that the operation of the US Dollar Clearing System will be subject to the US Dollar Clearing House Rules (including without limitation the USD Operating Procedures).

2. Currency

- 2.1 Each Account may be denominated in Hong Kong dollars or in any other foreign currency which is for

- the time being offered by the Bank. The change of currency in which the Account is denominated to another currency is not permitted.
- 2.2 If the Account is denominated in a foreign currency, the Bank accepts no responsibility whatever for the effect of any law, regulation or government measure or restriction of any foreign jurisdiction which may be applicable to such foreign currency in which the Account is denominated or to the operation thereof or the Account Holder's rights or to any interest therein. The Account Holder will alone bear all risks and consequences resulting from any such law, regulation, government measures or any change thereof.
- 2.3 The Bank shall be entitled to prescribe the foreign currencies in which an Account may be denominated and the method of payment in respect of a foreign currency account. The Bank shall be entitled to effect payment in a currency other than that in which the Account is denominated and, if it does so, the exchange rate shall be the rate determined by the Bank to be prevailing at the relevant time.

3. Interest

- 3.1 Credit balances of current accounts carry no interest unless otherwise provided in the prevailing rules or notice of the Bank.

4. Cheque Book

- 4.1 Blank cheques are provided by the Bank free of charge until the Account Holder is notified to the contrary. Upon receipt from the Account Holder of a written or other form of request acceptable to the Bank, blank cheque books will be delivered to the Account Holder in accordance with the Account Holder's instructions. In the absence of instructions from the Account Holder, the Bank may send the cheque book by mail or by hand to the last address of the Account Holder on record with the Bank at the Account Holder's own risk. If sent by mail, postage charges will be debited to the Account. If the Account Holder does not receive a blank cheque book within 30 days after his request, he must immediately notify the Bank.
- 4.2 On receiving a blank cheque book, the Account Holder must count carefully the number of cheques contained and examine carefully the account and serial numbers printed on them. If any blank cheque is missing or any error is found, the Account Holder must notify the Bank immediately. Cheque books must at all times be kept in a secure place by the Account Holder or persons duly authorised by him to safeguard against loss, theft and unauthorised use. If any blank cheque is lost, the Account Holder must notify the Bank immediately of such loss in writing.

5. Drawing of Cheques

- 5.1 The risk of loss arising from payment by the Bank of any cheque drawn on the Account which has been forged or altered without due authorisation by the

Account Holder will be borne by the Account Holder unless the forgery or the unauthorised alteration is apparent or readily detectable upon the unaided visual inspection of such cheque. The Bank owes no duty to the Account Holder to detect any forgery or unauthorised alteration to cheques drawn on the Account and the Bank's authority to pay cheques and to debit the Account therefor will not in any way be affected by forgery or unauthorised alteration unless the forgery or unauthorised alteration is apparent or readily detectable as aforesaid.

- 5.2 The Account Holder must exercise due care when drawing cheques to safeguard against unauthorised alteration. In particular, the Account Holder must not draw cheques by such type of ink, by such means or in such manner as may allow or facilitate the cheques to be altered in any way which is not apparent or readily detectable upon unaided visual inspection. Irrespective of whether the Account Holder has been negligent or is in breach of his obligations under these Account Rules, the Bank will not be liable to the Account Holder for paying any cheque drawn on the Account in accordance with any altered instructions thereon unless the alteration is apparent or readily detectable as aforesaid.
- 5.3 Each alteration on a cheque must be authenticated by the full signature of the Account Holder as near as possible to where the alteration is made. The Bank will not accept initials and abbreviations unless prior arrangements have been made with the Account Holder.
- 5.4 If and when the Account Holder becomes aware that a signed cheque is lost or stolen, the Account Holder must immediately report the loss or theft to the Bank and give the Bank stop payment instructions in writing. Notice of loss of a cheque will not by itself constitute a stop payment instruction. If a cheque is stolen, the theft must also be reported promptly to the police.
- 5.5 The Bank's authority to pay cheques drawn on the Account is not revoked, terminated or in any way affected unless the Bank has received a stop payment instruction in writing from the Account Holder. If a cheque has been paid before receipt by the Bank of the stop payment instruction, the Bank is entitled to debit the Account for the amount of such payment and the Bank will not be liable in any way to the Account Holder.
- 5.6 Any cheque drawn on the Account payable to "cash" or "bearer" and presented to the Bank for payment may, at the Bank's discretion, be paid to the bearer at its counter. Such payment will be a full discharge of the Bank to the extent of the cheque and will be a debit against the Account. The Account Holder acknowledges that cheques payable to "order" and "crossed" afford greater protection than cheques that are payable to "cash" or "bearer".
- 5.7 The Bank will not honour any cheque drawn on the Account if the Account is not in funds or insufficient funds to cover the payment as well as all charges of the Bank. If a temporary overdraft facility is granted by the Bank to meet the amount drawn, the Account

Holder will refund to the Bank the whole of any amount overdrawn with interest thereon at the rate customarily charged by the Bank for unauthorised overdrafts.

6. Withdrawal

- 6.1 If and notwithstanding that the Account is denominated in a foreign currency, the Bank shall have the right to pay to the Account Holder any amount withdrawn from the Account by any of the following methods or by any combination of two or more thereof at the Bank's sole discretion, namely:-
- by cash payment in the required foreign currency;
 - by issuing to the Account Holder a demand draft drawn by the Bank on a correspondent bank (chosen by the Bank at its sole discretion) in a foreign jurisdiction payable in the required foreign currency;
 - by effecting mail or telegraphic transfer (via a correspondent bank, where necessary, chosen by the Bank at its sole discretion) in the required foreign currency in accordance with the Account Holder's instructions;
 - by issuing to the Account Holder a cashier order, or cash payment, in Hong Kong dollars, converted from the foreign currency at the Bank's buying rate for the telegraphic transfer of funds prevailing at the time of conversion.

All charges payable to any correspondent bank engaged in the disposal of funds withdrawn from the Account shall be borne solely by the Account Holder. The Bank shall not be in any way responsible for any loss which the Account Holder may suffer as a result of the choice of correspondent bank or as a result of any act, error, omission, delay, mistake, default or neglect by the correspondent bank.

- 6.2 Withdrawals of cash in Hong Kong dollars may, at the Bank's absolute option, be effected by issuing to the Account Holder a cashier order for the amount withdrawn. Withdrawals of cash in any foreign currency will be subject to 3 business days' prior notice and availability of the currency concerned. Instructions for the telegraphic transfer of funds from the Account denominated in a foreign currency must be given to the Bank at least 1 business day in advance.
- 6.3 Once withdrawal instructions have been accepted by the Bank, they cannot be revoked or varied unless the Bank otherwise expressly agrees.

7. Cash and Transfer Deposit

- 7.1 The Bank may at any time without prior notice, without liability and at its sole discretion, refuse to:
- accept any cash deposit or the Bank may limit the amount which may be deposited in the Account; and
 - accept or execute any instruction by the Account Holder or other parties for the payment of funds by transfer into the Account.
- 7.2 Deposits may be made at any branch of the Bank. A

deposit slip provided by the Bank must accompany each deposit. A copy of the deposit slip validated by the computer terminal machine or signed by an authorised signatory of the Bank will be returned to the depositor as evidence of the deposit.

8. Collection of Cheques

- 8.1 Bills, drafts or cheques (collectively "instruments") paid into the Account, whether or not they are drawn on the Bank, will not constitute any funds available for drawing until they have been honoured. Any instrument paid into the Account for collection after the normal clearing time of the day will constitute a credit in the Account for its value on the following business day. Any instrument which has been dishonoured will be returned to the Account Holder and the Account will be debited accordingly. The Account Holder agrees to indemnify the Bank on demand in full against any loss sustained by the Bank as a result of the non-payment for whatever cause of such instrument.
- 8.2 Cheques drawn to the order of a third party may be accepted for deposit at the discretion of the Bank without prejudice to its rights to claim from the Account Holder any loss arising from such acceptance. The Account Holder will refund in full to the Bank immediately upon request any loss sustained by the Bank by reason of the Bank allowing, at its sole discretion, the Account Holder to draw against uncleared cheques or as a result of the Bank endorsing the cheques or from any other cause whatsoever.
- 8.3 In collecting cheques for the Account Holder, the Bank's duty will be absolutely discharged by presenting such cheques to the clearing house. The Bank will not be liable howsoever for any fault, negligence, error or delay of the clearing house, its servants or agents or any other third parties arising in the collection process.

9. Statement of Account

- 9.1 A statement of account will be sent to the Account Holder every month or at such other intervals as may be arranged from time to time between the Account Holder and the Bank. No statements will, however, be sent to the Account Holder where no entries have been made in the Account for the entire month. If the Account Holder fails to receive a statement one week after the time when the Account Holder usually receives his regular statement, the Account Holder must immediately notify the Bank and request a copy of such statement.
- 9.2 The Account Holder must examine and verify each statement of account carefully and report in writing to the Bank, at the branch where the Account is kept, any error or omission found therein within 90 days from the date of despatch of the statement. In the absence of any such report within that period, the statement of account will be deemed to have been confirmed by the Account Holder.

10. Service Charges

- 10.1 The Bank reserves the right, and is entitled to impose service charges of such amount or at such rate as the Bank may in its absolute discretion determine:
- (a) for each deposit or withdrawal of cash in or from the Account exceeding the limit then prescribed by the Bank;
 - (b) each refusal by or inability of the Bank to carry out auto-payment or standing instructions given by the Account Holder as a result of insufficient funds in the Account;
 - (c) for execution of any special order for payment other than auto-pay services;
 - (d) if, in the Bank's sole opinion, the Account consistently carries a small or no credit balance or remains inactive for such continuous period of time as prescribed by the Bank from time to time;
 - (e) for carrying a balance in the Bank's unclaimed balance account;
 - (f) for acceptance of cheques, drafts, payment orders or other monetary instruments for deposit in the Account which are denominated in a currency other than the currency of the Account;
 - (g) for each cheque drawn on the Account but dishonoured by the Bank; and
 - (h) in connection with the operation of the Account or the Bank's services to the Account Holder.
- Any charges imposed by the Bank will be specified in a Schedule of Fees published by the Bank and available at the Banks' principal place of business and at its branches, and will be subject to variation by the Bank from time to time. The Bank will give to the Account Holder at least 30 days' notice before effecting any such variation unless such variation is beyond the control of the Bank in which case the Bank will give the Account Holder such period of notice as is reasonable in the circumstances. The Account Holder will be bound by the variation if the Account Holder continues to maintain the Account with the Bank.
- 10.2 The Bank is entitled to impose deposit charges on credit balances in such manner as the Bank in its discretion thinks fit.
- 10.3 The Bank is expressly authorised by the Account Holder, at any time without prior notice, to debit the Account so as to obtain reimbursement of any fees, expenses and any other charges which the Bank may incur or impose.

11. Change of Specimen Signature

- 11.1 In order to change a specimen signature, the Account Holder must complete a form provided by the Bank for such purpose, using the same signature and/or chop as that recorded in the Bank's file at the time and submit a new specimen signature card indicating the date from which the new signature will become effective. No new signature may be used without the prior consent of the Bank.

12. Business Hours

- 12.1 The business hours of the Bank may be extended or otherwise changed by the Bank in accordance with its business requirements. A poster or notice posted in the Bank's hall will constitute due notice to the Account holder of such change. All business transacted and cheques paid for and on behalf of the Account Holder within the extended or changed business hours of the Bank will be treated as if the same were transacted or paid during normal business hours.

13. Account Documents

- 13.1 The Bank may, at its discretion, destroy all cheques and all documents relating to the Account after they have been processed and microfilmed. Photocopies may be supplied by the Bank within a reasonable time to the Account Holder on request and upon payment of a production charge.

14. Closure

- 14.1 If in the Bank's sole and absolute opinion the Account has not been satisfactorily operated or maintained, the Bank may at any time at its discretion, close the Account with prior notice (except under exceptional circumstances as the Bank may determine) sent to the last address of the Account Holder on record with the Bank. Upon the expiry of the notice period, the Bank will thereafter be released from any further obligations and will have the right to refuse payment of any cheque drawn on the Account and subsequently presented. The Account Holder will be held solely responsible for any consequences resulting or arising from such closure.
- 14.2 The Bank may transfer any credit balance in a closed Account (where necessary, after converting such balance into Hong Kong dollars or such other currency at the Bank's buying rate for the telegraphic transfer of funds prevailing at the time of conversion) to the Bank's unclaimed balance account. The Account Holder may collect the balance, net of all expenses and charges then due from the Account Holder, from the Bank during the Bank's business hours or the Bank may, at its discretion, remit such net balance to the last address of the Account Holder on record with the Bank.
- 14.3 When an Account is closed, the Account Holder must return all unused cheques in respect of that Account to the Bank.
- 14.4 The Bank may terminate any one or more of the Bank Account(s) and / or service(s) with or without cause, without prejudice to the continuance of any one or more of the other Bank Account(s) and / or service(s) which shall continue to be governed by the Mandate / agreement and / or the relevant terms and conditions, provided that not less than 30 days' prior notice has been given to the Account Holder. Notwithstanding

anything herein contained, if the Bank is of the opinion in its absolute and unfettered discretion, that any one or more of the Bank Account(s) and / or service(s) provided to the Account Holder shall become for any reason unmanageable or constitute a risk to the Bank or any other person or are being conducted or used in a manner which may constitute a risk to the Bank, the public or any other person, the Bank shall have an absolute right to terminate any one or more of the Bank Account(s) and / or service(s) at any time or with or without notice the giving of which is in the absolute discretion of the Bank sees necessary and the Account Holder shall have no claim whatsoever against the Bank as a result of the Bank's exercising its right to terminate the Bank Account(s) and / or service(s) in the manner set out herein.

- 14.5 The Account Holder may terminate any Bank Account(s) or service(s) upon such prior written notice and in such manner and conditions as may be prescribed by the Bank from time to time and subject to payment of any handling fee which the Bank may at its discretion impose, provided always that the remaining Bank Account(s) and service(s) shall continue to be governed by the Mandate / agreement and / or the relevant terms and conditions notwithstanding such termination.

15. Employment of Third Party Agent

- 15.1 The Bank is entitled and authorised to employ third parties or agents to collect any outstanding sums owed by the Account Holder to the Bank and the Account Holder will be liable for all the costs and expenses reasonably incurred by the Bank in recovering such outstanding sums. The Bank will be entitled to disclose any information in respect of the Account Holder any other parties including any third party agent employed as aforesaid as the Bank may deem necessary without further reference to or consent from the Account Holder.

16. Miscellaneous

- 16.1 All notices and communications sent by post to the last address of the Account Holder on record with the Bank will be deemed to have been duly delivered to the Account Holder at the expiration of 48 hours after it has been posted. In proving such delivery, it shall be sufficient to prove that the notice was properly addressed and mailed, postage prepaid.
- 16.2 If the Account Holder consists of more than one person, the Account Rules shall be binding on the Account Holder jointly and severally.
- 16.3 In case of joint account, to hold upon the death of any one any credit balance of any Account and any securities, deeds, boxes, parcels and their contents, and property of any description held in joint names to the order of the survivor without prejudice to any

right the Bank may have in respect thereof, arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever and to take any step or legal proceedings for the account of and at the expense of the survivor which the Bank may in its absolute discretion deem desirable in view of any claim by any person.

- 16.4 The Bank may in its discretion amend the Account Rules from time to time by giving notice to the Account Holder. At least 30 days' notice will be given to the Account Holder of any amendment which affects fees and charges under the control of the Bank and the Account Holder's liabilities and obligations under the Account Rules or such reasonable notice as the Bank may prescribe in the case of any other amendments and variations. Notice will be given to the Account Holder by means of a notice or sign:
- (a) displayed for not less than 3 consecutive business days in a conspicuous place in the banking hall of Bank's branch where the Account is maintained; or
 - (b) advertised once in a Chinese and English daily newspaper circulating in Hong Kong; or
 - (c) sent by ordinary post to the last address of the Account Holder on record with the Bank; or
 - (d) in such other manner as the Bank thinks fit and the Account Holder will be bound by such amended terms and conditions after the expiry of the notice period.
- 16.5 Any notice or other communication to the Account Holder in connection with any Bank Account(s) or (as the case may be) any service(s) may be given by the Bank to the Account Holder orally or in writing or through such other means as the Bank deems fit.
- 16.6 Oral notice or communication shall be deemed to have duly given to and received by the Account Holder when any officer or any Bank staff verbally notifies, whether in person or through the telephone, the Account Holder or, as the case may be, any individual comprising the Account Holder or any one of his authorized signatory(ies).
- 16.7 The Account Rules may be translated into any other language. If there shall be any conflict between the English version and the translated version of the The Account Rules, the English version will prevail.
- 16.8 The Account Rules are governed by the laws of the Hong Kong Special Administrative Region and the Account Holder agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.

Rules Governing Fixed Deposits and Notice Deposits

1. Preliminary

- 1.1 These rules (the "Accounts Rules") apply to each Fixed Deposit and Notice Deposit (Collectively, "Deposit") placed with **Public Bank (Hong Kong) Limited** (the "Bank") and the deposit account (the "Account") thereby opened for the holder of the Account (the "Depositor").
- 1.2 Deposits are accepted by the Bank on the basis that the Depositor agrees to be bound by the Account Rules. In addition, the Deposit and the Account are governed by the account mandate ("Mandate") (if any) furnished by the Depositor to the Bank as well as the Bank's by-laws, regulations and practices from time to time notified to the Depositor. If there is any inconsistency or conflict between the terms of the Mandate and the Account Rules, the Account Rules will prevail to the extent of such inconsistency or conflict.
- 1.3 The Depositor warrants that all information furnished to the Bank for opening the Account is true and accurate and that the Depositor has read and understands the Account Rules and the terms and conditions of the Mandate. The Depositor must promptly notify the Bank, in the form prescribed by the Bank, of any change of address or other particulars of the Depositor recorded with the Bank.
- 1.4 In the Account Rules, "business day" means a day on which banks in Hong Kong are open for business. For Foreign Currency Fixed Deposits, Saturday is not a business day except that Deposit in certain selected currencies for the time being prescribed by the Bank may be accepted on Saturdays.
- 1.5 The Bank will be entitled to act in accordance with its regular business practice and procedure and will only accept the Depositor's instructions in so far as it is, in the Bank's opinion, practicable and reasonable to do so. The Account Holder acknowledges that the Bank is required to participate in and comply with the rules and regulations of any organization which regulates the conduct of banking business and any system which provides central clearing, settlement and similar facilities for banks.

2. Currency

- 2.1 Deposits may be denominated in HKD or in any other foreign currency which is for the time being offered by the Bank.
- 2.2 The Bank accepts no responsibility whatever for the effect of any law, regulation or government measure or restriction of any foreign jurisdiction which may be applicable to any Foreign Currency Fixed Deposit or the Depositor's right or interest therein. The Depositor will alone bear all risks and consequences resulting from any such law, regulation, government measure and restriction or any change thereof.
- 2.3 The Bank shall be entitled to prescribe the foreign currencies in which an Account may be denominated and the method of payment in respect of a foreign

currency account. The Bank shall be entitled to effect payment in a currency other than that in which the Account is denominated and, if it does so, the exchange rate shall be the rate determined by the Bank to be prevailing at the relevant time.

3. Acceptance of Deposits

- 3.1 Deposits may be denominated in HKD or in any other foreign currency which is for the time being offered by the Bank.
- 3.2 Upon acceptance of a Deposit, the Bank will issue a deposit confirmation by way of acknowledgement and records of the terms thereof. Deposit confirmation is not evidence of title nor is it negotiable or transferable.
- 3.3 All cheques and other monetary instruments accepted for deposit are credited subject to final payment. The deposit period commences, and interest accrues, only from the date on which funds are collected. If a cheque or monetary instrument is accepted for deposit but subsequently returned unpaid, the Bank may levy a handling charge at the rate for the time being prescribed.

4. Interest

- 4.1 Interest rate for each currency and for each type of Deposit is quoted by the Bank in response to request from the Depositor and is subject to fluctuation from time to time without prior notice.
- 4.2 Interest is payable only upon withdrawal for Notice Deposits and upon maturity for Fixed Deposits / monthly agreed upon by the Bank at the request of the Depositor who places Fixed Deposits with over one-month period.
- 4.3 Interest will accrue in the same currency as that of the Deposit and:-
 - (a) in the case of Fixed Deposit, at the rate quoted by the Bank when it is placed with the Bank and will be paid for the actual number of days of the agreed deposit period, excluding the maturity date; and
 - (b) in the case of Notice Deposit, at the daily rate for the same type of Notice Deposit for the currency concerned quoted by the Bank during the deposit period and will be paid for the actual number of days elapsed, excluding the date of withdrawal.
- 4.4 Interest may be either withdrawn on monthly (i.e. fixed deposits with over one month period as appropriate) upon renewal or added to the principal upon renewal. The Depositor will be advised of details of accrued interest (it interest withdrawal on monthly basis, only the accrued interest of the last term of deposit period will be notified) and amount of tax deducted, if applicable, when a Deposit is withdrawn or renewed.
- 4.5 The Bank retains the right to revoke or terminate the monthly interest payable processing.
- 4.6 An inward remittance (whether in Hong Kong dollars or in any other currencies) to an Account may not be

credited to the Account on the same day if the related payment advice is not received by the Bank before the relevant cut-off times specified by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the Account.

5. Withdrawal and Disposal on Maturity

- 5.1 Fixed Deposits can only be withdrawn on maturity. Notice Deposits can only be withdrawn by giving the appropriate length of notice in advance by the Depositor to the Bank that is required for the type of Notice Deposit concerned.
- 5.2 At the Depositor's request, the Bank may at its sole discretion repay a Deposit before maturity but the Bank may refuse to pay interest thereon and may deduct from the proceeds:
- (a) interest already paid to the Depositor, if any;
 - (b) taxation paid to any taxing authority, if applicable; and
 - (c) the cost and handling charge of obtaining funds in the market for the remaining term of the Deposit.
- 5.3 Withdrawals of Deposits can be made by instructions issued by the Depositor to the Bank in the form prescribed by the Bank for the proceeds thereof to be:
- (a) credited to an account of the Depositor with the Bank or
 - (b) replaced on Deposit in the same currency or after conversion into another currency or
 - (c) otherwise disposed of in accordance with instructions acceptable to the Bank.
- 5.4 Instructions for the disposal of Deposits at maturity must be given at least 1 business day prior to the maturity date. Once a disposal instruction has been given to or accepted by the Bank, it cannot be revoked or varied unless the Bank otherwise agrees.
- 5.5 If no acceptable disposal instruction is received before maturity, the Bank will at maturity hold the Deposit at the Depositor's disposal pending the receipt of acceptable instructions from the Depositor. The Bank may levy charges on the proceeds pending such instructions. The Bank may, but shall not be obliged to, pay interest on the Deposit for the period from maturity until acceptable instructions are received, at 1-Day fixed deposit rate or at such other rate and on such terms as the Bank may at its sole discretion think fit.
- 5.6 If instructions for automatic renewal have been given, the prevailing interest rate will be the opening rate applicable on the maturity date.
- 5.7 Unless otherwise stated, Deposits maturing on a non-business day shall mature instead on the following business day and interest shall be paid up to but excluding that date.

6. Repayment of Foreign Currency Fixed Deposits

- 6.1 Repayment of Foreign Currency Fixed Deposits may be effected by any one of the following methods or by any combination of any two or more thereof at the Bank's sole discretion, namely:-
- (a) by cash payment in the required foreign

currency;

- (b) by issuing to the Depositor a demand draft drawn by the Bank on a correspondent bank (chosen by the Bank at its sole discretion) in a foreign jurisdiction payable in the required foreign currency;
- (c) by effecting a mail or telegraphic transfer (via a correspondent bank, where necessary, chosen by the Bank at its sole discretion) in the required foreign currency in accordance with the Depositor's instructions;
- (d) by issuing to the Depositor a cashier order or cash payment in HKD, converted from the foreign currency equivalent at the Bank's buying rate for the telegraphic transfer of funds prevailing at the time of conversion.

All charges payable to any correspondent bank engaged in the disposal of funds withdrawn shall be borne solely by the Depositor. The Bank shall not be in any way responsible for any loss which the Depositor may suffer as a result of the choice of correspondent bank or as a result of any act, error, omission, delay, mistake, default or neglect by the correspondent bank.

- 6.2 Withdrawals of cash in any foreign currency will be subject to the Depositor giving at least 3 business days' prior notice and the availability of the currency concerned. Instructions for the telegraphic transfer of foreign currency funds must be given to the Bank at least 1 business day in advance.

7. Charges

- 7.1 The Bank is entitled to impose deposit charges on credit balances of the Account in such manner as the Bank at its sole discretion thinks fit.
- 7.2 The Bank may charge such commission or handling fee as it may prescribe for any withdrawal or repayment of Deposits to the Depositor and may deduct such commission or fee from the amount to be withdrawn or repaid. The Bank is expressly authorised by the Depositor, at any time without prior notice, to debit any account of the Depositor with the Bank so as to obtain reimbursement of any fees, expenses and any other charges which the Bank may incur or impose.
- 7.3 Any charges imposed by the Bank will be specified in a Schedule of Fees published by the Bank and available at the Banks' principal place of business and at its branches, and will be subject to variation by the Bank from time to time. The Bank will give to the Depositor at least 30 days notice before effecting an such variation unless such variation is beyond the control of the Bank in which case the Bank will give the Depositor such period of notice as is reasonable in the circumstances. The Depositor will be bound by the variation if the Depositor continues to maintain the Account with the Bank.

8. Miscellaneous

- 8.1 All notices and communications sent by post to the last address of the Depositor on record with the Bank will be deemed to have been duly delivered to the Depositor at the

expiration of 48 hours after it has been posted. In proving such delivery, it will be sufficient to prove that the notice was properly addressed and mailed, postage prepaid.

- 8.2 If the Depositor consists of more than one person, the Account Rules will be binding on the Depositor jointly and severally.
- 8.3 In case of joint account, to hold upon the death of any one any credit balance of any Account and any securities, deeds, boxes, parcels and their contents, and property of any description held in joint names to the order of the survivor without prejudice to any right the Bank may have in respect thereof, arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever and to take any step or legal proceedings for the account of and at the expense of the survivor which the Bank may in its absolute discretion deem desirable in view of any claim by any person.
- 8.4 The Bank may in its discretion amend the Account Rules from time to time by giving notice to the Depositor. At least 30 days' notice will be given to the Depositor of any amendment which affects fees and charges under the control of the Bank and the Depositor's liabilities and obligations under the Account Rules or such reasonable notice as the Bank may prescribe in the case of any other amendments and variations. Notice will be given to the Depositor by means of a notice or sign:
- (a) displayed for not less than 3 consecutive business days in a conspicuous place in the banking hall of Bank's branch where the Deposit is accepted or
 - (b) advertised once in a Chinese and English daily newspaper circulating in Hong Kong or
 - (c) sent by ordinary post to the last address of the Depositor on record with the Bank or
 - (d) in such other manner as the Bank thinks fit
- and the Depositor will be bound by such amended terms and conditions after the expiry of the notice period.
- 8.5 Any notice or other communication to the Account Holder in connection with any Bank Account(s) or (as the case may be) any service(s) may be given by the Bank to the Account Holder orally or in writing or through such other means as the Bank deems fit.
- 8.6 Oral notice or communication shall be deemed to have duly given to and received by the Account Holder when any Bank officer or any Bank staff verbally notifies, whether in person or through the telephone, the Account Holder or, as the case may be, any individual comprising the Account Holder or any one of his authorized signatory(ies).
- 8.7 The Account Rules may be translated into any other language. If there shall be any conflict between the English version and the translated version of the Account Rules, the English version shall prevail.
- 8.8 The Account Rules are governed by the laws of the Hong Kong Special Administrative Region and the Account Holder agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.