

**Notice of Amendments to Supplemental Rules for Account Holder of  
Renminbi Accounts**

With effect from 16 March 2015, the Supplemental Rules for Account Holder of Renminbi Accounts (“Rules”) shall be amended as follows:

**1. RMB Exchange & Remittance Services**

(a) Deletion of the Existing Clauses 1.2, 1.3 and 1.5

- 1.2 Exchange of RMB should be converted to Hong Kong Dollar (“HKD”) only.
- 1.3 For all Account Holder, the RMB exchange between HKD account(s) and RMB account(s) is limited to the transfer between the same name accounts in the same account entity.
- 1.5 A customer's daily outward remittance amount may be checked by the RMB clearing bank.

(b) Re-numbering of the Existing Clauses

Due to deletion of the existing Clauses 1.2, 1.3 and 1.5, the existing Clauses 1.4, 1.6, 1.7 and 1.8 are re-numbered as Clauses 1.2, 1.3, 1.4 and 1.5 respectively.

(c) Deletion and replacement of the Existing Clauses 1.4, 1.6(i), 1.6(ii), 1.6(iii), 1.7(i) and 1.8 (i.e. the Clauses 1.2, 1.3(i), 1.3(ii), 1.3(iii), 1.4(i) and 1.5 after re-numbering) with the following clauses

- 1.4 Remittance in RMB to other countries outside the Mainland China will be subject to the local regulation of the country you are remitting to.
- 1.6 (i) The account name of the beneficiary account in the Mainland China must be identical with and the same as the name of the RMB account in the Bank. RMB funds that have been remitted to the RMB account under the same name in the Mainland China and which have not been withdrawn may, after appropriate verification, be remitted back to the RMB savings account under the same name in Hong Kong. Conditions may apply including those specified by the bank concerned in the Mainland China.
- 1.6 (ii) Account Holder can remit up to RMB80,000 per day from his/her RMB savings accounts with the Bank to the RMB account under the same name in the Mainland China and in any amount to any person to other countries outside the Mainland China.
- 1.6 (iii) The daily limit of cross-border RMB remittance to the Mainland China is shared amongst all the RMB accounts held with the Bank by the same customer for up to RMB80,000.
- 1.7 (i) At the Bank's discretion, cross-border remittance in RMB to/from the Mainland China may be allowed, subject to the regulation of the Mainland China and the approval from the relevant Mainland China authorities.
- 1.8 Corporate Account Holder is not allowed to remit RMB to the Mainland China unless the corporate customer is a Trade Settlement Enterprise and the beneficiary is a Mainland Designated Enterprise. The remittance involved is in settlement of a trade transaction and the remittance is required to be approved by the Bank.

**2. RMB Cheque Services – RMB Current Account**

Deletion and replacement of the existing title of Clause 2.5 with the following title

2.5 - Title Only applicable to Personal Customer

Please also find enclosed the updated version of the Supplemental Rules for Account Holder of RMB Accounts for your reference below.

The Bank may not be able to provide RMB account service if you do not accept the relevant amendments. For enquiries, please contact our branch staffs or call the Bank's Customer Hotline at (852) 8107 0818.

If there is any discrepancy between the English and Chinese version of the Rules, the English version shall prevail.

**Public Bank (Hong Kong) Limited**

**March 2015**

## Supplemental Rules for Account Holder of Renminbi Accounts

(Effective from 16 March 2015)

The rules are in relation to Renminbi (“RMB”) accounts which shall be supplemental to the terms and conditions contained in any other account opening document(s) signed and the “Rules for Account Holder”. In case of any inconsistency, the terms and conditions herein shall prevail. Any term defined in the “Rules for Account Holder” shall have the same meaning in these supplemental rules. Unless and until so expressly revised, all existing terms and conditions regulating RMB Accounts operation with the Bank shall apply to and remain in full force at all times. The opening and operations of RMB Accounts are subject to laws, rules, guidelines and control binding on the Bank from time to time.

### 1. RMB Exchange & Remittance Services

- 1.1 RMB Exchange Service is provided by the Bank at its sole discretion.
- 1.2 Remittance in RMB to other countries outside the Mainland China will be subject to the local regulation of the country you are remitting to.
- 1.3 Only applicable to Personal Customer who is Hong Kong Resident (i.e. Holder of Hong Kong Identity Card)
  - i. The account name of the beneficiary account in the Mainland China must be identical with and the same as the name of the RMB account in the Bank. RMB funds that have been remitted to the RMB account under the same name in the Mainland China and which have not been withdrawn may, after appropriate verification, be remitted back to the RMB savings account under the same name in Hong Kong. Conditions may apply including those specified by the bank concerned in the Mainland China.
  - ii. Account Holder can remit up to RMB80,000 per day from his/her RMB savings accounts with the Bank to the RMB account under the same name in the Mainland China and in any amount to any person to other countries outside the Mainland China.
  - iii. The daily limit of cross-border RMB remittance to the Mainland China is shared amongst all the RMB accounts held with the Bank by the same customer for up to RMB80,000.
- 1.4 Only applicable to Personal Customer who is not Hong Kong Resident
  - i. At the Bank's discretion, cross-border remittance in RMB to/from the Mainland China may be allowed, subject to the regulation of the Mainland China and the approval from the relevant Mainland China authorities.
  - ii. Account Holder should inform the Bank as soon as practicable when he/ she become Hong Kong resident
- 1.5 Corporate Account Holder is not allowed to remit RMB to the Mainland China unless the corporate customer is a Trade Settlement Enterprise and the beneficiary is a Mainland Designated Enterprise. The remittance involved is in settlement of a trade transaction and the remittance is required to be approved by the Bank.

### 2. RMB Cheque Services – RMB Current Account

In addition to the existing rules governing the current account & cheque services, the following terms & conditions shall apply to the RMB current account:

- 2.1 All RMB cheques provided by the Bank are crossed & marked “account-payee only” and are not transferable.
- 2.2 Cash withdrawal transaction is prohibited in RMB current account.
- 2.3 No overdrawn is allowed in RMB current account.
- 2.4 RMB cheques can be issued to beneficiary in Hong Kong.
- 2.5 Only applicable to Personal Customer
  - i. RMB current account is only applicable in sole name to holders of Hong Kong Identity Card, aged 18 or above and holders of RMB savings account under the same name with the Bank and is subject to the final discretion & approval by the Bank.
  - ii. RMB cheques can also be issued to beneficiary in Guangdong Province (including Shenzhen) for consumer spending up to a maximum of RMB80,000 for each cheque. Please check that the beneficiary is willing to accept RMB cheques as a means of payment.
  - iii. There is no limit on the daily settlement amount of RMB cheques in Hong Kong. However the daily settlement limit of RMB cheque in Guangdong Province (including Shenzhen) is up to RMB80,000 per day. Any cheque amount over RMB80,000 (each cheque) &/or those cheques in aggregated amount exceeding the daily settlement limit of RMB80,000 will be returned
- 2.6 For corporate Account Holder, RMB current account is only applicable to holders of RMB savings account under the same name with the Bank and is subject to the final discretion & approval by the Bank.

The Bank may at its discretion to add, delete or amend the rules contained herein from time to time by giving reasonable timely notice in writing or in such manner as the Bank thinks fit.

#### Risk Disclosure:

- Exchange rate risk - The value of RMB deposit will be subject to the risk of exchange rate fluctuation. If Account Holders choose to convert RMB deposit to other currencies at an exchange rate that is less favorable than that in which Account Holders made original conversion to RMB, Account Holders may suffer loss in principal.
- Conversion limitation risk - RMB may not be fully freely convertible. Account Holders who wish to conduct conversion of RMB through banks may not be able to do so fully or immediately due to the RMB position of the banks and their commercial decisions at that moment.