



Renminbi Deposit Account Terms and Conditions

HSBC Bank (Singapore) Limited (the "Bank")

1. In opening and maintaining a Renminbi Time Deposit Account and/or Renminbi Everyday Global Account (each, a **"Renminbi Deposit Account"**), you (hereinafter referred to as **"you"** or the **"Account Holder"**) agree to be bound by the Bank's Terms and Conditions Governing Personal Deposit Accounts and the following terms and conditions (the **"Renminbi Deposit Account Terms and Conditions"**). Unless otherwise expressly stated, in the event of conflict or inconsistency, the Renminbi Deposit Account Terms and Conditions will apply to the extent of the conflict or inconsistency.
2. Offshore Renminbi (**"CNY"**) is different from that of the Renminbi deliverable in Mainland China. Customers should be reminded of the conversion and liquidity risks of CNY due to supply and demand, and the issue of the availability of an active secondary market.
3. CNY denominated notes will not be accepted for deposit placement. Deposits into any Renminbi Deposit Account shall only be by way of:
 - i) foreign exchange conversion from non-CNY denominated currency(ies);
 - ii) transfer between a Renminbi Time Deposit account and a Renminbi Everyday Global Account opened hereunder; or
 - iii) subject to Clause 4 below, an inward telegraphic transfer of CNY-denominated funds from an account located in an area allowed by rules and regulations issued from time to time by the People's Republic of China and/or other relevant authorities.
4. The Bank may accept an inward telegraphic transfer of CNY-denominated funds on your behalf on condition that:
 - i) such transfer of CNY-denominated funds is effected from an account located in an area allowed by rules and regulations issued from time to time by the People's Republic of China and/or other relevant authorities ; and
 - ii) such CNY-denominated funds are credited directly into your Renminbi Deposit Account.
5. The Bank may effect an outward telegraphic transfer of CNY-denominated funds on your behalf on condition that the beneficiary's account is with a bank located in an area allowed by rules and regulations issued from time to time by the People's Republic of China and/or other relevant authorities.
6. In addition to outward telegraphic transfers set out in Clause 5 above, withdrawals from any Renminbi Deposit Account may be by way of foreign exchange conversion into non-CNY denominated currency(ies), save for transfers between a Renminbi Time Deposit Account and a Renminbi Everyday Global Account opened hereunder. The deposit in your Renminbi Deposit Account shall in such event be converted from CNY to another freely convertible currency for withdrawal, at the Bank's prevailing exchange rate (subject to clause 11).
7. There may be a gain or loss when you convert foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. Renminbi is not a freely convertible currency and subject to regulation changes initiated by China and/or other relevant authorities.
8. Each Renminbi Deposit Account and all deposits, withdrawals, transactions and matters relating thereto shall at all times be subject to, and you shall be obliged to at all times comply with:
 - i) the laws, and all the rules, regulations, restrictions, directions, guidelines and the likes issued by the relevant authority governing the same; and
 - ii) the Bank's by-laws, regulations and practices, brought to your attention by display, advertisement or otherwise, as the foregoing are now in effect or as hereafter amended, enacted or adopted (collectively, the "Applicable Rules"). In the event of any conflict or inconsistency between the Applicable Rules and the Renminbi Deposit Account Terms and Conditions, the Applicable Rules shall prevail to the extent of the conflict or inconsistency.

The Bank shall use its best endeavours to implement, in a timely manner, any change in (or in the interpretation, administration or application of) any law, rules, regulations, restrictions, directions, guidelines and the likes issued by the relevant authority governing the same, and the Bank shall not be liable for any losses, costs, expenses and charges incurred or suffered by you arising as a result of any changes not otherwise implemented and you shall indemnify the Bank for all losses, costs, expenses and charges incurred or suffered by the Bank in relation thereto.

9. "The Bank reserves the right to reject or refuse or reverse any or part of any inward remittance, outward remittance or transaction if:
- i) the Bank is of the view that such inward remittance, outward remittance or transaction is in violation of the Applicable Rules;
 - ii) the correspondent bank, paying bank or any agent bank should at any time claim refund and repayment of such inward remittance on any ground (whether or not disputed); or
 - iii) the correspondent bank, beneficiary bank or any agent bank should at any time reject or return such outward remittance, on any ground (whether or not disputed) and you shall be solely liable for all losses, costs, expenses and charges incurred or suffered by you arising as a result thereof and you shall indemnify the Bank for all losses, costs, expenses and charges incurred or suffered by the Bank in relation thereto.

For the avoidance of doubt and without prejudice to the foregoing, any reversal of any inward remittance pursuant to this clause will constitute a withdrawal and any withdrawal before the maturity date (in the case of a Renminbi Time Deposit Account) will be on such terms as we may impose.

10. In the event that the Renminbi Deposit Account is closed in accordance with the Bank's Terms and Conditions Governing Personal Deposit Accounts, the Bank may convert the credit balance into Singapore or United States Dollars or other freely convertible currency, at the discretion of the Bank, at the Bank's prevailing exchange rate (subject to clause 11), and post a draft or cheque of such amount to the last address notified by you to the Bank.
11. All exchange transactions shall be effected at the Bank's prevailing exchange rate. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to you through the originating account or any account you have with the Bank or by such other means as determined by the Bank:
12. Deposit placement into any Renminbi Time Deposit Account shall be valued and effected on or around 1 Business Day after the date the placement instruction is received by the Bank or such other date as determined by the Bank from time to time.

For withdrawal from any Renminbi Time Deposit Account prior to maturity date, proceeds of the Renminbi Time Deposit shall be valued and released on or around 1 Business Day after the date the withdrawal instruction is received by the Bank or such other date as determined by the Bank from time to time.

Any change of maturity instructions must be received by the Bank at least 1 Business Day before the maturity date, failing which the Bank shall not be obliged to act upon such change.

"Business Day" means any day on which banks in Singapore, United States of America, China and Hong Kong are open for business and excludes Saturdays, Sundays, and gazetted public holidays.

13. The Bank reserves the right to add on to, vary or amend the Renminbi Deposit Account Terms and Conditions in accordance with the notification method(s) prescribed in the Bank's Terms and Conditions Governing Personal Deposit Accounts in relation to additional terms and amendments.