

Important Notice and Risk Warning

1. Please note that Securities, Unit Trusts, Bonds, Equity-linked Investment (“ELI”), Structured Notes (“SN”), Currency-linked Products (“CLD”), Structured Deposit (“SDS”), Currency Switch (“CS”) and Gold are investment products and certain investment products are structured products involving derivatives. The investment decision is yours but you should not invest in any of such product(s) unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
2. The Investor Compensation Fund covers investors’ losses in relation to exchange-traded products in Hong Kong, securities traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange and in respect of which an order for sale or purchase is permitted to be routed through the northbound link of a Stock Connect arrangement.
3. ELI and SN are structured products involving derivatives. ELI and SN are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong. ELI and SN are not listed on any stock exchange. ELI and SN involve risks, including the substantial loss of the principal amount invested. ELI and SN are not secured on any assets or collaterals. When you buy ELI and SN, you will be relying on issuer’s creditworthiness. If the issuer becomes insolvent or defaults on its obligations under the ELI and SN, in the worst scenario, you could lose all of your investment. The maximum potential gain of ELI and SN are limited to the total periodic potential distribution amount(s) payable during the term of ELI and SN. It is possible that you may not receive any potential distribution amount during the investment period. If the ELI and SN are early terminated, you may not be able to enjoy the same rate of return if you re-invest these proceeds in other investments with similar risk parameters. Changes in the market prices of the linked stock or linked assets may not lead to a proportionate change in the market value of, or your potential return under the ELI and SN. If you try to early terminate your ELI and SN under issuer’s market making arrangements, you may receive an amount which is substantially less than your initial investment amount. You may, at settlement, receive physical delivery of linked stock or linked assets.
4. As bonds may not have a liquid or active secondary market and their prices may have large bid or offer spread, it may be difficult to sell them and get money back before they mature. Price of bond will change in opposite direction from a change in interest rates. The longer the tenor of the bond, the more price sensitive it will realize to the rates move. All bonds are subject to issuer default risk. In case of credit event, customers may get nothing back and the potential maximum loss could be the total investment amount and no interest received. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the issuer.
5. CLD, SDS and CS are an unlisted structured investment product involving derivatives. They are not a protected deposit and are not protected by the Deposit Protection Scheme in Hong Kong. They are not equivalent to nor should they be treated as a substitute for fixed deposit. They are subject to the credit and insolvency risks of the Bank itself, you could lose all of your investment. There is no liquid secondary market for CLD, SDS and

CS, the Bank has the right (but not the obligation) to terminate the above products early upon occurrence of certain events.

6. Investment in CLD and SDS are not the same as buying the Linked Currency directly. They are not backed by any collateral, thus you have no right to realize collateral and cannot gain any priority to the entire collateral realization proceeds.
7. The return of CS is linked to the exchange rates of switched currency against the time deposit currency. Movements in exchange rates can be unpredictable, sudden and drastic, and affected by complex political and economic factors.
8. Foreign currency-denominated transactions involve currency risks. You may sustain a profit or suffer from a loss when trading Hong Kong Dollars for a foreign currency or vice versa due to the exchange rate volatility. Fluctuations in currency rates may result in significant losses in the amount invested in the event that the currency denomination of the transaction exchanges to another currency.
9. If the investment involves Renminbi, you should note that the value of Renminbi against other currencies fluctuates and will be affected by, amongst other things, the PRC's government control. You should also note that Renminbi is currently not freely convertible and the offshore Renminbi exchange rate may deviate significantly from the onshore Renminbi exchange rate. Conversion of RMB through the Bank is subject to the restriction specified by regulatory requirements, RMB position of the Bank and the Bank's commercial decisions at the relevant time.
10. Bid-ask spread risk refers to the risk of potential losses that may be incurred due to the price difference ("spread") between the "buying price" and "selling price". In foreign exchange quotation, the "Bank Buy price" is the price at which the Bank is willing to buy a currency, while the "Bank Sell price" is the price at which the Bank is willing to sell a currency. The spread between them is determined by the Bank at its sole and absolute discretion. When you wish to buy or sell a currency through the Bank, you must accept the difference between the Bank buying and Bank selling prices.
11. The risk of loss in Securities Margin Trading can be substantial. You may sustain losses in excess of your initial margin funds and your cash and any assets deposited as collateral with the licensed or registered person. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily 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 or make interest payments. If the required funds or interest payments are not provided within the prescribed time, your position and collateral may be liquidated without your consent. You will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.
12. Investors should note that gold market might fluctuate from time to time. The risk of loss in gold investment can be incurred by fluctuation of gold prices. Investors should consider

seriously and recognize the risk of gold investment before making any investment decision.

13. Investment involves risks, including the substantial loss of the principal amount invested. The prices of securities and investment products may move up or down, sometimes dramatically, and may even become valueless. It is as likely that losses will be incurred rather than profits made as a result of buying and selling in investment products. In the worst case scenario, customer could lose the entire principal amount invested. Past performance is not indicative to future performance.
14. Customer should not make any investment decision solely based on the information provided in this material. Before making any investment decision, customers should read attentively and carefully consider all the relevant investment product's offering documents and information (including but not limit to the risk factors set out therein) and the OCBC Bank (Hong Kong) Limited (the "Bank") Risk Disclosure Statements to understand the product's features and associated risks. Investment decision is made by customers; customers should also seriously consider if the relevant investment product is suitable for them by reference to their own financial resources and position, investment objectives, investment experience, expected investment horizon, risk profile, degree of asset concentration and other relevant circumstances. If necessary, customers should obtain independent professional advice.
15. Nothing in this material constitutes an investment advice or offer or an inducement to any person to acquire, purchase or subscribe for any investments or products referred to herein.
16. All investment products will be subject to the terms and conditions of the relevant account opening documentation, offering documentation and investment product documentation. This material is provided by the Bank and has not been reviewed by the Securities and Futures Commission or any regulatory authority in Hong Kong.