

OCBC Wing Hang Bank Limited

Addendum to Terms and Conditions of Investment Account

With effect from 15 January 2015, the following shall be added to the Terms and Conditions of Investment Account :

(A) Additional Risk Disclosure Statement –

41A. China Connect Service-Investing in Shanghai–Hong Kong Stock Connect Northbound Trading Service

All orders submitted to or executed on the Shanghai Stock Exchange (“SSE”) through the Northbound Trading Service will be subject to the rules and procedures of SSE and the applicable law and regulations of Mainland China.

All references to “I/we” and their derivatives in this Additional Risk Disclosure Statement shall refer to the Customer.

Key risks

(1) Not protected by Investor Compensation Fund

I/We note that any Northbound or Southbound trading under Shanghai-Hong Kong Stock Connect will not be covered by Hong Kong’s Investor Compensation Fund. As far as Hong Kong investors participating in Northbound trading are concerned, since I/we am/are carrying out Northbound trading through securities brokers in Hong Kong and these brokers are not Mainland brokers, therefore I/we am/are not protected by China Securities Investor Protection Fund on the Mainland.

(2) Quotas used up

When the respective aggregate quota balance for Northbound trading is less than the daily quota, the corresponding buy orders will be suspended on the next trading day (sell orders will still be accepted) until the aggregate quota balance returns to the daily quota level.

Once the daily quota is used up, acceptance of the corresponding buy orders will also be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the daily quota, while sell orders will be continued to be accepted. Depending on the aggregate quota balance situation, buying services will be resumed on the following trading day.

(3) Differences in trading day

Shanghai-Hong Kong Stock Connect will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland market but Hong Kong investors cannot carry out any A-share trading. I/We take note of the days Shanghai-Hong Kong Stock Connect is open for business and decide according to my/our own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when Shanghai-Hong Kong Stock Connect is not trading.

(4) Restrictions on selling imposed by front-end monitoring

If I/we keep my/our A-shares outside designated broker of the Bank and want to sell certain A-shares I/we hold, I/we must transfer those A-shares to the respective accounts of designated broker of the Bank before the market opens on the day of selling (T day). If I/we fail to meet this deadline, I/we will not be able to sell those A-shares on T day.

(5) The recalling of eligible shares

When a share is recalled from the scope of eligible shares for trading via Shanghai-Hong Kong Stock Connect, the share can only be sold but restricted from being bought. This may affect my/our investment portfolio or strategies. I/We should therefore pay close attention to the list of eligible shares as provided and renewed from time to time by Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited.

(6) Restrictions on day trading

Day trading is not allowed for Mainland A shares market. If I/we buy SSE Securities on T day, I/we can only sell the shares on and after T+1.

(7) No manual trade or block trade

All trading must be conducted on SSE, no manual trade facility or block trade facility are allowed.

(8) Short selling

Naked short selling is not allowed. However, covered short selling of SSE Securities which are eligible for both buy orders and sell orders through Northbound trading will be allowed subject to a number of requirements set by SSE.

(9) Short-swing profit

Under Mainland China’s Securities Law, if I/we hold 5% or more shares of a listed issuer and sells (or buys) shares and make a profit (a “short-swing profit”) within 6 months of the acquisition (or sale), I/we shall be required to disgorge the profit made from such sale (or purchase).

(10) Orders cancellation under contingency

The Bank shall have right to cancel my/our orders in case of contingency such as hoisting of Typhoon Signal No 8 in Hong Kong. The Bank may not be able to send in my/our order cancellation requests in case of contingency such as when SEHK loses all its communication lines with SSE, etc and I/we should still bear the settlement obligations if the orders are matched and executed.

(11) Account information of beneficial owner

The Bank have right to disclose my/our identity to SEHK which may on-forward to SSE for surveillance and investigation purposes. Besides, SSE has the power to require the Bank to assist in its investigation.

(12) Currency risks

Northbound trading will be traded and settled in RMB. If I/we am/are a non-mainland PRC investor who holds a local currency other than RMB, I/we will be exposed to currency risk due to the need for the conversion of the local currency into RMB. During the conversion, I/we will also incur currency conversion costs. Even if the price of the RMB asset remains the same when I/we purchase it and when

I/we redeem / sell it, I/we will still incur a loss when I/we convert the redemption / sale proceeds into local currency if RMB has depreciated.

(13) Amendments to the Terms and Conditions of Investment Account

In the newly amended "Schedule V : China Connect Service" of the Terms and Condition of Investment Account containing specific terms and conditions governing transactions of trading securities through the China Connect Service, the Bank shall have the right to suspend, restrict or terminate the China Connect Service, force me/us to sell any Securities, or request me/us to disgorge any profit or unwind any Transactions upon request by the Shanghai Stock Exchange or other Exchanges or in accordance with the Relevant Rules, without prejudice to all other rights the Bank may have.

Please be informed that the above may not cover all risks related to Shanghai-Hong Kong Stock Connect and any above mentioned laws, rules and regulations are subject to change.

(B) Amendments to the Terms and Conditions of Investment Account

The following clauses shall form part of the Terms and Conditions of Investment Account:

Schedule V : China Connect Service

This Schedule V contains specific terms and conditions governing Transactions of trading Securities through the China Connect Service.

51. Definitions

51.1 Terms defined and references construed in these Terms and Conditions have the same meaning and construction under this Schedule V, unless the context otherwise requires.

51.2 In this Schedule V :

"Affiliate" means, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For the purpose, "control" of any entity or person means ownership of a majority of voting power of the entity or person.

"China Connect Service" means the Securities trading and clearing links programme developed by the Exchange in Mainland China, The Stock Exchange of Hong Kong Limited, China Securities Depository and Clearing Corporation and HKSCC, through which (i) The Stock Exchange of Hong Kong Limited and/or its Affiliates provides order-routing and other related services for certain eligible Securities traded on the Exchange in Mainland China and (ii) China Securities Depository and Clearing Corporation and HKSCC provides clearing, settlement, depository and other services in relation to such Securities.

"Exchanges" shall have the meaning as per Clause 1.1 of these Terms and Conditions, which shall include the Shanghai Stock Exchange or any other exchange accepted by The Stock Exchange of Hong Kong Limited, as the case may be, for the provision of the China Connect Service. For the avoidance of doubt, this definition shall not restrict in any way the interpretation of Clause 1.1 of these Terms and Conditions.

"Relevant Rules" means all laws, rules, regulations, codes, guidelines, circulars, requirements and the like (whether or not having the effect of law) as issued or promulgated from time to time by the relevant governmental authorities or tax authorities in Mainland China and Hong Kong, regulators in Mainland China, the Hong Kong Regulators, Exchanges and its subsidiaries, and any other relevant entities as applicable to the China Connect Service.

52. Compliance with the Relevant Rules

52.1 Trading of Securities through the China Connect Service will only be available to the Customer on such days and in such manner as advised by the Bank from time to time and the Customer must comply with the Relevant Rules in order to trade through the China Connect Service. The list of eligible Securities for trading through the China Connect Service and the scope of the China Connect Service shall be determined by the Exchanges from time to time. The Exchanges may prescribe conditions and restrictions from time to time, including, without limitation, trading and settlement restrictions, quota restrictions, requirements to comply with certain shareholding thresholds and disclosure obligations, restrictions on foreign ownership limits, conditions in conducting margin trading, stock borrowing and lending and short selling activities, restrictions in conducting off-exchange transactions, requirements in disgorgement of profits as a result of the short swing profit rule, etc. The Exchanges may, among others, suspend, restrict or terminate the China Connect Service, force the Customer to sell any Securities, or request the Customer to disgorge any profit or unwind any Transactions in accordance with the Relevant Rules, without prejudice to any other rights of the Exchanges.

52.2 In addition to any other rights that the Bank has whether under these Terms and Conditions or otherwise, the Bank shall be entitled to take (or not to take) such action as the Bank determines in its sole and absolute discretion in order to comply with any of the Relevant Rules.

52.3 Without limiting the generality of Clause 52.2, the Bank shall have the absolute right, without reference to the Customer, to suspend, cancel, reject or not to carry out any Instruction of the Customer upon request by the Exchanges or in accordance with the Relevant Rules, without prejudice to the Bank's any other rights under these Terms and Conditions or under law or equity, including without limitation to suspend or terminate any of the Services or to close the Account.

52.4 The Customer is deemed to irrevocably authorise the Bank to sell, transfer or carry out any other action in relation to the Securities owned by the Customer if the Bank is instructed to do so by any Exchanges, regulators of Mainland China and any other regulator, agency or authority with jurisdiction, authority and responsibility in respect of the China Connect Service, or if the Bank otherwise determines in its absolute discretion that it is necessary or desirable to do so in order to comply with the Relevant Rules.

52.5 The Bank has no obligation to inform or update the Customer of the trading and settlement requirements, the list of eligible Securities and any other details of the Relevant Rules in relation to the China Connect Service and it is the duty of the Customer to understand thoroughly and to comply in all respects with the requirements of the Exchanges and the Relevant Rules. The Customer understands that when trading via the China Connect Service, the Customer shall not only be subject to the legal and

regulatory requirements in Mainland China but also in Hong Kong and the breach of either of which will have regulatory or criminal penalties.

53. Forced-Sale

- 53.1 Without limiting the generality of Clause 52.2, the Customer agrees that the Exchanges or the relevant regulators shall have the right to force the Customer to sell any of the Securities within any time period and/or to request the Customer to disgorge any profit in accordance with the Relevant Rules and the Customer agrees that such sale may be effected without any notification in advance to the Customer and/or such profit shall be disgorged accordingly. Without prejudice to all other rights the Bank may have, the Customer irrevocably authorises the Bank, without reference to the Customer, to sell or arrange for the sale of the Securities on the Customer's behalf at such price and on such terms as the Bank may determine at the Bank's absolute discretion and/or to debit the profits and all relevant fees, charges, costs and expenses from any of the Accounts for the compliance of any request or instruction from the Exchanges and the relevant regulators in relation to the forced-sale and/or request for disgorgement of profit.
- 53.2 Where the relevant Securities that subject to the forced-sale are in the custody other than the Bank, the Customer is deemed to authorise the Bank to provide instructions to the custodian on the Customer's behalf to return the relevant Securities for sale in accordance with the requested forced-sale and the Customer undertakes to inform the custodian on such authorisation and, where required, the Customer undertakes to instruct the custodian to act accordingly.
- 53.3 The Bank shall not be liable for any losses and damages the Customer may suffer directly or indirectly as a result of the forced-sale and/or disgorgement of profit and the Customer agrees to indemnify the Bank for all costs and expenses in complying with the request of forced-sale and/or disgorgement of profit.

54. Disclosure and Retention of Information

- 54.1 The Customer must comply with the disclosure obligations and all the related requirements as stipulated in the Relevant Rules.
- 54.2 Without prejudice to the generality of any applicable law, the Customer expressly consents to the disclosure by the Bank or its Affiliates to the Exchanges, the relevant regulators and authorities in the jurisdiction of the incorporation or organisation of the issuer of the Securities in relation to a Transaction under the China Connect Service, the jurisdictions in which the Exchanges are located, a jurisdiction of tax residence of the issuer or any jurisdiction as the Bank reasonably considers appropriate, information relating to any Transaction, including the name, any account or confidential information, personal data of the Customer in order for the Bank or any of its Affiliates to comply with the laws and regulations of any of the jurisdictions mentioned above, to comply with the Relevant Rules and/or to assist any surveillance and investigation of any of the Exchanges, regulators or authorities.
- 54.3 The Customer acknowledges that the Bank will be required under the Relevant Rules in Mainland China to keep records of all orders and trades executed on the Customer's behalf, any instructions received from the Customers and the Customer's account information in relation to trading via the China Connect Service for a period not less than 20 years or any other period as determined by the Bank as appropriate.

55. Sufficient Securities

- 55.1 The Customer understands and agrees that, subject to the Relevant Rules, sufficient Securities must be ready in the Account before commencement of trading on a trading day if the Customer intends to sell the Securities during a trading day.
- 55.2 Short selling will only be allowed to eligible Securities subject to the requirements set out by the Exchanges and the Customer must comply with all the Relevant Rules in respect of short selling. The Customer understands that the Exchanges may without notice suspend short selling activities at any time and the list of eligible Securities for short selling may be changed from time to time. Notwithstanding the aforesaid, the Bank shall be entitled to refuse to accept or give effect to any short sell order at any time without any liability to the Customer.

56. Acceptance of Risks

The Customer will ensure that the Customer understands fully the nature and all the risks of trading of Securities via the China Connect Service (including without limitation, trading and settlement risk, liquidity risk, currency rate risk, currency conversion risk, equity risk, fundamental risk, legal and regulatory risk, market risk, event risk, political risk, economic risk, credit risk, processing and clearing risk, shareholder or bondholder risk and any other risks as the case may be). In particular, the Customer understands the risks listed in Clause 41A of these Terms and Conditions (as Additional Risk Disclosure Statement) is not an exhaustive list of such risks and will decide on his own whether trading Securities via the China Connect Service is suitable for the Customer in the light of his circumstances, and acknowledges that the decision to do such trading is his alone, and will bear all risks connected with trading Securities via the China Connect Service.

57. Fees, Charges, Tax and Penalties

The Customer shall be liable or responsible for all taxes, stamp duties, levies, imposts, tariffs, commissions, fees, charges, interests, costs and expenses arising out of or in connection with trading of the Securities, as well as all penalties, fines, losses or damages for any non-compliance or breaches of the Relevant Rules. The Customer agrees that the Bank may without any notice to the Customer withhold any amount in order to satisfy any demand or potential demand for the payment of any of the above items on the Customer's behalf and/or deduct any amount from any account maintained with the Bank for the payment of any of the above items.

58. No Liabilities

- 58.1 Except to the extent directly due to the negligence or wilful misconduct of the Bank, the Bank, its directors, employees and agents shall not be responsible or held liable for any losses or damages directly or indirectly suffered by the Customer arising from or in connection with any trading of Securities via the China Connect Service including without limitation the following:

- (a) the exercise of any of the rights of the Bank under these Terms and Conditions (including without limitation Clause 52.2) ;
- (b) any action, decision, inaction, failure or default on the part of any third party (including without limitation, The Stock Exchange of Hong Kong Limited, the HKSCC and the Exchanges);
- (c) a suspension, restriction or cessation of the China Connect Service or any inability to access or use the China Connect Service;
- (d) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency or contingencies such as the hoisting of the Typhoon Signal number 8 in Hong Kong, including but not limited to the cancellation of any or all orders input by the Bank via the China Connect Service;
- (e) any suspension, delay, interruption or cessation of trading of any Securities on the Exchange in Mainland China;
- (f) any delay or failure to route any orders, any delay or failure to send any order cancellation requests or to provide the China Connect Service due to system, communication or connection failure, power outage, software or hardware malfunction or events beyond the Bank's control or the control of the Exchange;
- (g) in the event that an order which the Bank or its agent has requested to be cancelled is not cancelled for any reason whatsoever;
- (h) in the event that the Exchange requires the Bank to reject any order for the China Connect Service;
- (i) any delay, failure or error of any system relates to the China Connect Service or any system upon which the Exchange is reliant in providing the China Connect Service; and
- (j) any delay or failure to execute, or any error in matching or executing any order due to reasons beyond the control of the Exchanges or its subsidiaries, including but not limited to any action or decision taken or made, or not taken or made, by the regulators in Mainland China, the Exchanges, the Hong Kong Regulators, or any other relevant governmental or regulatory body.

58.2 The Exchanges and its subsidiaries and their respective directors, employees and agents shall not be responsible or held liable for any losses or damages directly or indirectly suffered by the Bank, the Customer or any third parties arising from or in connection with the trading of Securities via the China Connect Service, the making, amending or enforcing of the Relevant Rules, or any action taken by the Exchanges in the discharge of its supervisory or regulatory obligations or functions (including without limitation any action taken to deal with abnormal trading conduct or activities). The Customer further acknowledges that any trading via the China Connect Service shall not be protected by the Investor Compensation Fund established in Hong Kong nor any protection fund in Mainland China.

58.3 Notwithstanding any provisions in these Terms and Conditions, nothing in the Relevant Rules shall impose upon the Bank any obligation or duty that the Bank would not otherwise have under these Terms and Conditions. The Bank will not assume any obligation towards the Customer other than those expressly and specified herein, and without limiting the generality of the foregoing, the Customer agrees and acknowledges that:

- (a) the Customer shall be responsible for complying with any disclosure of interest rules under the Relevant Rules and shall arrange for any filings;
- (b) the Customer shall be fully responsible for any tax in respect of Securities trading through the China Connect Service (including, without limitation, any tax on capital gain and dividend distribution or any other taxes, duties, levies or imposts), and the Bank assumes no responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection therewith;
- (c) the Bank is not obligated to and cannot ensure (and the Bank hereby expressly disclaims all warranties as to) the accuracy, reliability or timeliness of any corporate actions or announcements relating to any Securities covered by the China Connect Service and shall not be liable (whether in tort, contract or otherwise) for any losses or damages arising from any errors, inaccuracies, delays, actions or omissions in connection therewith or arising therefrom, and the Customer may not be able to attend meetings by proxy or in person in relation to any issuer of the Securities; and
- (d) the Bank assumes no obligation to inform the Customer any change in the Relevant Rules or risks relating to the China Connect Service, including without limitation, any rules relating to operational matters (such as the operational hours of the China Connect Service).

58.4 The Customer shall indemnify the Bank for all losses and damages suffered by the Bank arising out of or in connection with (a) any breach of the Relevant Rules by the Customer, (b) any representations, warranties, information or documents provided to the Bank being found incorrect, untrue or misleading, (c) the Bank's provision or refuse to provide any Service in accordance with these Terms and Conditions, (d) any acts or decisions not to act by the Bank in accordance with these Terms and Conditions, (e) any payment or withholding obligation of the Bank in connection with the Customer's tax liability incurred in any jurisdiction in relation to holding, trading of or dealing in Securities, and/or (f) the exercise or preservation of the Bank's powers and rights under these Terms and Conditions, except to the extent directly due to the negligence or wilful misconduct of the Bank.

In case of inconsistency between the English version and the Chinese version of these amendments, the English version shall prevail.

To the Customer :

This Addendum shall be effective on the said effective date on the first page. If our Bank does not receive your written notification before the said effective date or you continue to use any of the services under the Investment Account after the said effective date, you will be deemed to have fully accepted this Addendum. If you do not agree to accept this Addendum, our Bank may not be able to provide you with the relevant services.

OCBC Wing Hang Bank Limited
December, 2014