

Gold Passbook Account



OCBC Bank (Hong Kong) Limited
(“Bank”)

(incorporated in Hong Kong with limited liability and is a licensed bank regulated by the Hong Kong Monetary Authority and registered with the Securities and Futures Commission for Types 1 and 9 regulated activities under the Securities and Futures Ordinance)

The Securities and Futures Commission (“**SFC**”) has authorised the issue of this Principal Brochure as part of the offering documents for Gold Passbook Account (the “**Product**”).

The Bank accepts full responsibility for the accuracy of the information contained in the offering documents for the Product and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement therein misleading.

The SFC does not take any responsibility for the contents of the offering documents for the Product, makes no representation as to their accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering documents for the Product.

The SFC’s authorisation is not an endorsement or recommendation of the Product nor does it guarantee the commercial merits of the Product or its performance. It does not mean the Product is suitable for all investors nor it is an endorsement of the Product’s suitability for any particular investor or class of investors.

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SECTION 1: THE KEY FEATURES OF THE PRODUCT

You should read and understand all the key features before deciding whether or not to invest in the Product.

What is a “paper gold scheme”?

Under the Securities and Futures (Collective Investment Schemes) Notice, paper gold schemes are regarded as collective investment schemes under Part IV of the Securities and Futures Ordinance (“SFO”) (Cap. 571, Laws of Hong Kong).

What is the Product?

The Product is offered as a paper gold scheme for investors who are interested in buying and selling paper gold. It is regarded as a collective investment scheme under Part IV of the SFO.

What is the product mechanism and the reference asset of each account under the Product?

Under the Product, the Bank offers 5 types of non-interest bearing account (each “**Gold Account**”) through which your investment in the Product will be accredited. Each Gold Account is designated for recording the buy/sell transactions of Account Units (as defined in the section headed “What are the key features of the Product?” below under the sub-heading “Quotation Mechanism and Account Unit”) representing a notional quantity of a specified type of gold called a “**Reference Asset**”. Please see “Product Mechanism and Reference Asset” under section “What are the key features of the Product?” below for further details.

What are your choices of the denomination currency of the Product?

The denomination currency of the Product can be Hong Kong dollar (“**HKD**”) or United States dollar (“**USD**”) as agreed between you and the Bank. You may choose either HKD or USD as the “**Denomination Currency**” for different Gold Accounts. Please see “Denomination Currency” under section “What are the key features of the Product?” below for further details.

What are your choices of Gold Account(s)?

You may choose to open any or all of the Gold Account(s) available under the Product, depending on the Reference Assets thereof and the Denomination Currency therefor. Each Gold Account operates separately and individually. Please see “Product Mechanism and Reference Asset” under section “What are the key features of the Product?” below for further details regarding the Gold Account(s).

How do you conduct a transaction under the Product?

To conduct any transaction under the Product, you need to open a Gold Account under the Product.

The purchase of the Account Units of a Gold Account will be credited to, while the sale of the Account Units of such Gold Account will be debited from, such Gold Account. The amount receivable by the Bank from you, or the amount payable by the Bank to you, is based on the number of Account Units of the relevant Gold Account you bought or sold under the Product.

The Bank's selling price and the Bank's purchase price for each Account Unit of a Gold Account can be quoted in HKD or USD as the Denomination Currency. Sale and purchase of Account Units of any Gold Account under the Product will be settled in cash in the relevant Denomination Currency. Any cash amount receivable or payable by the Bank (as the case may be) will be debited from, or credited to, your designated settlement account denominated in the relevant Denomination Currency on the day the sale order or the purchase order (as the case may be) is executed. As such, you also need to open a HKD account and/or USD account as the settlement account(s) with the Bank for any buy or sell transaction under the Product.

How is each unit of the Product priced?

In respect of each Gold Account, the price per Account Unit of such Gold Account is referred to as a “**Bank’s selling price**” if you would like to purchase one Account Unit of such Gold Account from the Bank. Conversely, the price per Account Unit of such Gold Account is referred to as a “**Bank’s purchase price**” if you would like to sell one Account Unit of such Gold Account to the Bank. Please see “Pricing Mechanism” under section “What are the key features of the Product?” below for further details.

What are your contractual rights under the Gold Account?

The allocation of Account Units of any Gold Account is notional and is for the purpose of determining the value of your investment in each Gold Account under the Product. You do not have any rights or ownership in, or possession of, any physical gold in any Gold Account.

The Account Units credited to a Gold Account constitute the Bank’s general unsecured and unsubordinated contractual obligations under such Gold Account. That means if the Bank becomes insolvent or defaults on its obligations under such Gold Account, you can only claim as an unsecured creditor of the Bank.

The Bank acts as principal in providing Gold Account service.

Can I deposit physical gold into a Gold Account under the Product?

No. You cannot deposit any physical gold into any Gold Account. Purchase of any Account Unit under the Product must be paid in cash amount in the Denomination Currency.

Is there any physical delivery of gold?

The Product does not involve physical delivery of gold. You do not have any rights, ownership and possession of any physical gold. The allocation of units in an account under the Product is notional.

Is there any guarantee or collateral?

There is NO guarantee on your investment under the Product. The Product is NOT secured on any assets or any collateral of the Bank. By investing in the Product, you take full credit risks on the Bank but no other person.

Will the terms and conditions of the Product be adjusted?

The Bank reserves the right to amend the terms and conditions governing the Product as set out in the account agreement and the rules for the relevant Gold Account in circumstances such as a change in prevailing economic and market condition, legal and regulatory requirement and internal policy of the Bank. Any amendment will be made by the Bank in the Bank’s sole and absolute discretion (acting in good faith and in a commercially reasonable manner) with at least 1 month’s prior written notice to you. Copies of the Bank’s terms and conditions governing the relevant Gold Account are available free of charge at the Bank’s Hong Kong branch.

What is the governing law of the Product?

The terms and conditions of Product are governed by the laws of the Hong Kong Special Administrative Region of the People’s Republic of China.

What are the key features of the Product?

Product Name:	Gold Passbook Account
Product Type:	Paper Gold
Account Type:	Non-interest bearing account
Product Mechanism	and Your investments in the Product will be accredited through a Gold Account.
Reference Asset:	

The Bank offers 5 types of Gold Accounts under the Product. Each Gold Account is designated for recording the buy/sell transactions of Account Units representing a notional quantity of a Reference Asset. Each Gold Account and corresponding Reference Asset to which such Gold Account relates are set out below:

Abbreviation	Gold Account Name	Reference Asset	Description of Reference Asset
Account A	99 Gold Passbook Account	5-Tael 99 Gold Bar	5-tael gold bars with fineness 99%
Account B	9999 Gold Passbook Account	5-Tael 9999 Gold Bar	5-tael gold bars with fineness 99.99%
Account C	9999 Kilo Gold Passbook Account	9999 Kilo Gold Bar	1-kilogram gold bars with fineness 99.99%
Account D	Gold Maple Leaf Passbook Account	Maple Leaf Fine Gold Coin	1-ounce maple leaf gold coins with fineness 99.99%
Account E	Ounce Gold Passbook Account	Loco London Gold	Loco London Gold with fineness of not less than 99.5%

The purchase of the Account Units of a Gold Account will be credited to, while the sale of the Account Units of such Gold Account will be debited from, such Gold Account.

Denomination Currency:

Purchase and selling prices per Account Unit of a Gold Account are denominated in HKD or USD as agreed between you and the Bank. You may choose either HKD or USD as the Denomination Currency for different Gold Accounts. You should note that you can only sell the Account Unit(s) of a Gold Account in the same Denomination Currency that you purchase such Account Unit(s) of that Gold Account. For example, if you open an Account A with HKD as the Denomination Currency, you can only purchase or sell the Account Units in HKD, and have to open another Account A with USD as the Denomination Currency if you wish to purchase or sell the Account Units in USD. You may not convert the Account Units denominated in HKD to USD or vice versa in the same Gold Account.

Quotation Mechanism and Account Unit:

The quotation unit of each Gold Account is one “**Account Unit**” which is equal to a specified quantity of the Reference Asset. In respect of each Gold Account, the Account Unit of such Gold Account represents a notional quantity of the corresponding Reference Asset as set out below:

Gold Account	Reference Asset	Quantity of Reference Asset per Account Unit
Account A	5-Tael 99 Gold Bar	1 tael
Account B	5-Tael 9999 Gold Bar	1 tael
Account C	9999 Kilo Gold Bar	1 kilogram
Account D	Maple Leaf Fine Gold Coin	1 ounce
Account E	Loco London Gold	1 ounce

Pricing Mechanism:

In respect of each Gold Account, the price per Account Unit of such Gold Account is the Bank's selling price if you would like to purchase one Account Unit of such Gold Account from the Bank. Conversely, the price per Account Unit of such Gold Account is the Bank's purchase price if you would like to sell one Account Unit of such Gold Account to the Bank.

The Bank's selling price and purchase price per Account Unit of each Gold Account is calculated by reference to the prevailing price of Loco London Gold. Loco London Gold with fineness of not less than 99.5% is currently quoted in USD by the London Bullion Market Association ("**LBMA**") on a per ounce basis only. The respective conversion ratio of Loco London Gold of one ounce to one kilogram and one ounce to one tael are (rounded to the nearest 0.0001):

1 ounce = 0.0311 kilogram = 0.8310 tael

The Bank's selling price per Account Unit of each Gold Account is set out below:

Gold Account	Selling price per Account Unit
Account A	Prevailing selling price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.8310 (conversion ratio to one tael) \times 99% (conversion ratio to the fineness of the Reference Asset) \times prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) + Bank's profit margins
Account B	Prevailing selling price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.8310 (conversion ratio to one tael) \times prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) + Bank's profit margins
Account C	Prevailing selling price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.0311 (conversion ratio to one kilogram) \times prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) + Bank's profit margins
Account D	Prevailing selling price of 1 ounce of Loco London Gold as quoted by LBMA \times prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) + Bank's profit margins + premium on Maple Leaf Fine Gold Coin**
Account E	Prevailing selling price of 1 ounce of Loco London Gold as quoted by LBMA \times prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) + Bank's profit margins

* The prevailing exchange rate between USD and HKD to be adopted is the foreign currency exchange rate quoted by Reuters from time to time.

** The premium on Maple Leaf Fine Gold Coin is determined by the Bank at its sole and absolute discretion (acting in good faith and in a commercially reasonable manner) with reference to the prices of Maple Leaf Fine Gold Coin quoted by the suppliers in the market to the Bank from time to time.

The Bank's purchase price per Account Unit of each Gold Account is set out below:

Gold Account	Purchase price per Account Unit
Account A	Prevailing purchase price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.8310 (conversion ratio to one tael) x 99% x prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) - Bank's profit margins
Account B	Prevailing purchase price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.8310 (conversion ratio to one tael) x prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) - Bank's profit margins
Account C	Prevailing purchase price of 1 ounce of Loco London Gold as quoted by LBMA \div 0.0311 (conversion ratio to one kilogram) x prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) - Bank's profit margins
Account D	Prevailing purchase price of 1 ounce of Loco London Gold as quoted by LBMA x prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) - Bank's profit margins + premium on Maple Leaf Fine Gold Coin**
Account E	Prevailing purchase price of 1 ounce of Loco London Gold as quoted by LBMA x prevailing exchange rate between USD and HKD* (conversion from USD to HKD if the Denomination Currency is HKD) - Bank's profit margins

* The prevailing exchange rate between USD and HKD to be adopted is the foreign currency exchange rate quoted by Reuters from time to time.

** The premium on Maple Leaf Fine Gold Coin is determined by the Bank at its sole and absolute discretion (acting in good faith and in a commercially reasonable manner) with reference to the prices of Maple Leaf Fine Gold Coin quoted by the suppliers in the market to the Bank from time to time.

Adjustments will be made to ensure that the spread between the Bank's selling price and the Bank's purchase price at the same time will not be in excess of 3% of the Bank's selling price (e.g. if the Bank's selling price is HKD12,000, the Bank's purchase price will not be below HKD11,640).

The Bank's purchase price and the Bank's selling price are calculated to the nearest 1 dollar, with 0.5 dollar or above being rounded upwards (e.g. if the Bank's purchase price or the Bank's selling price is HKD12,950.5, it will be quoted as HKD12,951 and if the Bank's purchase price or the Bank's selling price is HKD12,950.4, it will be quoted as HKD12,950).

Minimum Transaction Amount for Buy/Sell Transactions: All buy and sell transactions of the Account Units in a Gold Account must be effected in the “**Minimum Transaction Amount**” (or its integral multiples) as set out as follows:

Gold Account	Reference Asset	Minimum Transaction Amount
Account A	5-Tael 99 Gold Bar	0.1 Account Unit
Account B	5-Tael 9999 Gold Bar	0.1 Account Unit
Account C	9999 Kilo Gold Bar	0.01 Account Unit
Account D	Maple Leaf Fine Gold Coin	0.1 Account Unit
Account E	Loco London Gold	0.1 Account Unit

Fees and Charges:

There are no handling fees or charges of the Bank at the time of transaction. The Bank’s profit margins are embedded in the Bank’s selling price or the Bank’s purchase price per Account Unit of a Gold Account. The Bank may vary or impose further fees and charges by giving at least 1 month’s prior written notice.

Trading Means:

For placing buy and sell orders of the Product, through the Bank’s branches, internet banking and telematic banking.

Before placing buy and sell orders of the Product, you can obtain information on the prevailing Bank’s purchase price and the Bank’s selling price per Account Unit through the Bank’s branch counters, internet banking and telematic banking.

Trading Time:

Branches:

Monday – Friday, 9:00am to 5:00pm (Hong Kong time)

Internet and Telematic Banking:

Monday – Friday, 9:00am to 5:00pm (Hong Kong time)

The Bank may change the trading time from time to time.

Valuation Mechanism:

The value of the Account Units of a Gold Account is equal to the product of: (i) number of Account Units in such Gold Account and (ii) the Bank’s purchase price per Account Unit.

SECTION 2: THE RISK FACTORS OF THE PRODUCT

You should read and understand the nature of all the risks before deciding whether to invest in the Product.

Understand the suitability before making investment

The investment decision is yours but you should not invest in the Product unless the Bank has explained to you that such investment is suitable for you having regard to your financial situation, investment experience and investment objectives.

Risks relating to the Product

- **NOT principal protected.**

Your investments in the Product are not principal protected. In the worst case scenario, you can lose your entire investment.

- **NOT a bank deposit.**

Your investments in the Product are not a bank deposit.

- **NOT an interest-bearing account.**

Each Gold Account through which your investments in the Product are conducted is not an interest-bearing account with neither yield nor interest.

- **NOT protected deposit.**

Your investments in the Product are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong.

- **No physical delivery of gold.**

The Product does not involve physical delivery of gold. The allocation of the Account Units in any Gold Account is notional and is for the purpose of determining the value of your investment in the Product. You do not have any rights or ownership in, or possession of, any physical gold in any Gold Account. The Bank may not fully hedge or back up your position in respect of such Gold Account with the relevant Reference Asset in physical form. The Account Units credited to a Gold Account constitute the Bank's general unsecured and unsubordinated contractual obligations under such Gold Account.

- **There is NO collateral.**

The Product is NOT secured on any assets or any collateral of the Bank.

- **Not the same as investment in gold.**

Investing in the Product is not the same as investing in gold. Changes in the market price of the relevant Reference Asset might not lead to corresponding change in the market value of your investments under the Product.

- **Volatility of price and market risk.**

The Bank's selling price or the Bank's purchase price per Account Unit of a Gold Account is calculated by reference to the prevailing market price of the corresponding Reference Asset, (where such market price is not quoted in the same currency as the Denomination Currency) the prevailing exchange rate between USD and HKD and the Bank's profit margins. The prevailing market price of the relevant Reference Asset can be very volatile due to a variety of factors that are unpredictable, including but not limited to interest rate movement, inflation, economic growth and geopolitical tension. Your investments in the Product are subject to market risk. The price fluctuation may go beyond your expectation and losses may reduce your capital invested and earnings (if any) substantially.

- **Exchange rate risk.**

If the Denomination Currency is not your home currency, you will be further exposed to the exchange rate risk when you convert it back to your home currency.

- **Investment risk.**

Investment involves risks and the prevailing market prices of the relevant Reference Asset may fluctuate. The value of your investments in the Product may move up or down, sometimes dramatically, and may even become valueless. In the worst case, you may lose your entire investment.

- **The Product is not listed on any stock exchange.**

The Product is not listed on any stock exchange and is not covered by the Investor Compensation Fund in Hong Kong.

- **An investment product.**

This is an investment product. The investment decision is yours but you should not invest in the Product unless the Bank has explained to you that such investment is suitable for you having regard to your financial situation, investment experience and investment objectives.

Risks relating to a Reference Asset

- **Risks relating to the Reference Asset.**

Each Reference Asset is a physical commodity and is limited in supply. The price of the relevant Reference Asset may be highly volatile. Price movements of the relevant Reference Asset are influenced by, among other things, interest rates, exchange rates, inflation, changing market supply and demand relationships, fiscal, monetary and exchange control programmes and policies of governments, as well as international political, military and economic events and policies.

Risks relating to the Bank

- **Credit risk of the Bank.**

Your investments in the Product are subject to credit risk of the Bank. Material adverse changes in the financial condition of the Bank may impair or affect the ability of the Bank to meet its obligations under the Product.

- **Insolvency risk of the Bank.**

There is no assurance of protection against a default by the Bank in respect of its payment obligations. If you invest in the Product, you are relying upon the creditworthiness of the Bank and of no other person. If the Bank becomes insolvent or defaults on its obligations under the Product, you can only claim as the Bank's unsecured creditor. In the worst case scenario, you may lose your entire investment.

- **Early termination risk.**

Termination of the Product

The Bank reserves the right to terminate the Product in good faith and in a commercially reasonable manner without your consent with at least 3 months' prior written notice (setting out the reason(s) and the relevant details and subject to prior approval from the SFC) to you.

Termination of Gold Account

The Bank may terminate any Gold Account under the Product (i) in good faith and in a commercially reasonable manner without your consent with at least 1 month's prior written notice to you; (ii) if the balance of your Gold Account is zero for a period of six continuous months and without your consent with at least 1 month's prior written notice to you; (iii) immediately without notice to you or your consent upon any material breach of the terms and conditions set out in the account agreement and/or the rules of the relevant Gold Account(s) committed by you; or (iv) immediately without notice to you or your consent if

there is any change of law which prohibits or renders illegal the maintenance or operation of your Gold Account(s) and/or the terms and conditions set out in the account agreement and/or the rules of the relevant Gold Account(s) or any part thereof.

In the scenarios stated above, if you could not sell your Account Units in your Gold Account(s) back to the Bank before the date of termination, the amount payable by the Bank to you on such date of termination will be the prevailing purchase price of your Account Units in such Gold Account(s) as quoted by the Bank at the date of termination, which may be substantially less than your original investments in the Product.

- **Suspension risk.**

The Bank may suspend dealing of the Product if (i) any suspension of or limitation on trading in gold by LBMA, which is material in the determination of the Bank acting in good faith and in a commercially reasonable manner; (ii) any event that disrupts or impairs the ability of market participants in general to effect transactions in, or obtain market values for gold on LBMA, which is material in the determination of the Bank acting in good faith and in a commercially reasonable manner; or (iii) any event that disrupts or impairs the Bank in general to effect transactions regarding the Product (such as system failure), which is material in the determination of the Bank acting in good faith and in a commercially reasonable manner. These disruption events are unpredictable and might occur when there is a drastic fluctuation in the price of gold. If dealing of the Product is suspended, you will not be able to buy or sell your Product nor to liquidate or offset your position. You may suffer a loss as a result.

- **Risk relating to the Bank's hedging activities.**

The Bank may enter into hedging transactions, which typically involve the establishment of long and/or short positions in the relevant Reference Asset, with its respective hedging counterparties in the market. It is possible that these activities could adversely affect the prevailing market prices of the relevant Reference Asset if the size of hedging transaction is substantial. As such the prices of the relevant Account Unit calculated with reference to prevailing market prices of the relevant Reference Asset will be affected as well. The value of your investments in the Product may move up and down.

- **Set-off and lien.**

The Bank has the right to combine or consolidate any balances standing to the credit of your Gold Account(s) under the Product with the Bank to set-off against any indebtedness owed by you to the Bank. Under the terms and conditions governing the relevant Gold Account under the Product, the Bank may at any time and without prior notice, apply the value of the Account Units standing to the credit of your Gold Account(s) towards discharge of any of your liabilities owed to the Bank.

- **Conflicts of interest.**

Potential and actual conflicts of interest may arise from the different roles played by the Bank and the Bank's subsidiaries and affiliates in connection with the Product. Although the Bank's economic interests in each role may be adverse to your interests in the Product, the Bank sets the necessary regulatory information barriers among its different business areas as well as formulates policies and procedures for minimizing and managing such conflicts of interest, so as to comply with applicable laws and regulations, and to ensure the Bank's transactions or dealings will be transacted at arm's length.

- **Force majeure events.**

The Bank is not liable for any failure or delay to meet its obligations due to any causes beyond its control which shall include local or international happenings such as Acts of God, government act, flood, fire, civil commotion, strike, war or any other causes beyond the reasonable control of the Bank, mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation or other cause which results or is likely to result in the erratic behavior of gold prices, the closure of the markets or exchanges of gold or any other cause affecting the operation of the Product.

- **Regulatory action(s) by resolution authorities under the Financial Institutions (Resolution) Ordinance in the event that the Bank (as Issuer) is failing could adversely affect the market value or potential payout of your investments in the Product.**

The Financial Institutions (Resolution) Ordinance (Cap. 628, the Laws of Hong Kong) (the “FIRO”) was enacted by the Legislative Council of Hong Kong in June 2016. The FIRO (except part 8, Section 192 and Division 10 of Part 15 thereof) came into operation in July 2017.

The FIRO provides a regime for the orderly resolution of financial institutions with a view to avoiding or mitigating the risks otherwise posed by their non-viability to the stability and effective working of the financial system of Hong Kong, including the continued performance of critical financial functions. The FIRO seeks to provide the relevant resolution authorities with a range of powers to bring about timely and orderly resolution in order to stabilize and secure continuity for a failing authorized institution in Hong Kong. In particular, it is envisaged that subject to certain safeguards, the relevant resolution authority would be provided with powers to affect contractual and property rights as well as payments (including in respect of any priority of payment) that creditors would receive in resolution, including but not limited to powers to write off, or convert into equity, all or a part of the liabilities of the failing financial institution.

As an authorised institution incorporated in Hong Kong and regulated by the Hong Kong Monetary Authority, the Bank (as Issuer) is subject to and bound by the FIRO. The exercise of any resolution power by the relevant resolution authority under the FIRO in respect of the Bank (as Issuer) may have a material adverse effect on the market value or potential payout of the Product, and as a result you may not be able to recover all or any amount of your investment in the Product. **In the worst case scenario, you could lose all of your investment regardless of the performance of the Reference Assets.**

This is a complicated area of law and if you have any doubt or wish to understand more, you should obtain independent legal advice.

SECTION 3:

GENERAL INFORMATION IN RELATION TO THE SCHEME

What documents comprise the Product's documentation?

The following offering documents contain detailed information about the Bank and the Product. You should read all of these documents before deciding whether to invest in the Product:

- i. This Principal Brochure; and
- ii. The Product Key Facts Statement for the Product dated 1 July 2023.

The Bank is obliged to distribute to you ALL of the above documents in English or Chinese as you may prefer. Copies of the offering documents are available free of charge at the Bank's branches in Hong Kong and can be downloaded from the internet banking of the Bank.

Before opening any Gold Account, you should read and understand these offering documents and the full terms and conditions governing the Product as set out in the account agreement and the rules for the relevant Gold Account. Please also be aware of the risk factors set out in the offering documents. If you are in doubt in respect of any contents of these documents, you should seek independent professional advice.

What is the mode of record for transactions of the Product?

All buy and sell transactions of the relevant Reference Asset under the Product will be recorded and shown in the passbook for the relevant Gold Account for you.

Where can you find more information about the Bank?

You can access information of the Bank which includes the Bank's published audited consolidated financial statements and interim financial disclosure statements from the Bank's website at www.ocbc.com.hk

What are the Bank's continuing disclosure obligations?

The Bank will notify the SFC and all investors in the Product (by mail, email, SMS and/or other means of communication as the Bank will deem fit) as soon as reasonably practicable if (i) the Bank ceases to meet any requirements of the Overarching Principles Section of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products, (ii) to the extent permitted by any applicable laws, there are any changes in the Bank's financial condition or other circumstances which could reasonably be expected to have a material adverse effect on the Bank's ability to fulfill its commitment under the Product or (iii) there are any changes in the circumstances which is necessary to enable investors to appraise the position of the Product.

The Bank will also notify the SFC and all investors in the Product (by mail, email, SMS and/or other means of communication as the Bank will deem fit) as soon as reasonably practicable of any material information concerning the Product in accordance with the constitutive and offering documents which is necessary to enable investors to appraise the position of the Product, including without limitation, (i) any untoward circumstances relating to the Product (including any decision to suspend subscription and/or redemption) and potential impact on the Product; and (ii) any decisions to suspend dealings, uplift suspension or resume dealings of the Product.

The Bank will obtain the SFC's prior approval (with at least 1 month's prior written notice to you, or such other period of notice in compliance with the relevant regulatory requirements from time to time) for (i) changes to constitutive documents (being the account agreement and the rules of the Gold Account), (ii) changes of key operators, regulatory status and their controlling shareholder, (iii) changes in investment objectives, policies and restrictions, fee structure and dealing and pricing arrangements, and (iv) any other changes that may materially prejudice the investors' rights or interests in the Product.

If the Product is to be terminated or withdrawn from authorisation by the SFC, in addition to following any procedures set out in the constitutive documents or governing law of the Product, written notice will be given to you as determined by the SFC. Such notice (which should be at least 3 months) should be submitted to the SFC for prior approval and contain the reasons for the termination or withdrawal from authorisation, the relevant provisions under the constitutive documents that enable such termination or withdrawal from authorisation, the consequences of the termination or withdrawal from authorisation and its effects on the existing investors, the alternatives (if any) available to the investors, the estimated costs of the termination or withdrawal from authorisation (if any) and its bearer.

For enquiries, please contact any branches of the Bank.

Who is responsible for the offering documents of the Product?

The Bank accepts full responsibility for the accuracy of the information contained in the offering documents and confirms, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

What are the contact details for enquiries or complaints?

If you have any enquiries or complaints regarding the Product, you can visit any of the Bank's branches or call its Customer Services Hotline at (852) 2852 5111. The contact details of the Bank are set out below:

OCBC Bank (Hong Kong) Limited

Address: 161 Queen's Road Central, Hong Kong

Telephone: (852) 2852 5111

Website: www.ocbc.com.hk

SECTION 4: SCENARIO ANALYSIS

The following hypothetical examples are for illustrative purposes only. The scenarios are based on an investment with HKD as the Denomination Currency. They do not reflect a complete analysis of all possible potential gain or loss scenarios and must not be relied on as an indication of the actual or future performance of the Product or the possible gain or loss of your investment under the Product. You should not rely on these examples when making an investment decision.

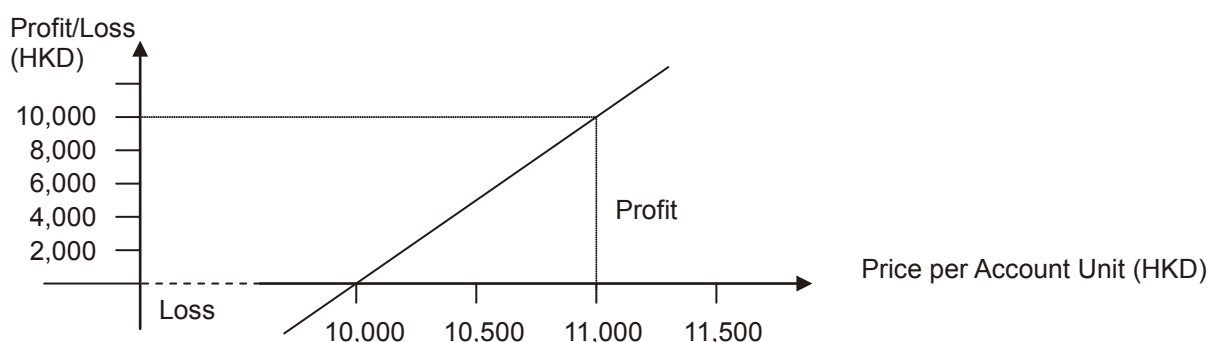
Scenario 1 – Account Unit Price rises (Gain scenario)

Assuming that the relevant Gold Account is Account A and you bought 10 Account Units of Account A at HKD 10,000 per Account Unit. Later, the price per Account Unit rose. You sold all the Account Units at HKD 11,000 per Account Unit. The purchase of Account Units was reflected as a credit while the sale of Account Units was reflected as a debit respectively in your Account A.

You received a realised profit calculated as follows:

$$= (\text{HKD } 11,000 - \text{HKD } 10,000) \text{ per Account Unit} \times 10 \text{ Account Units}$$

$$= \text{HKD } 10,000$$



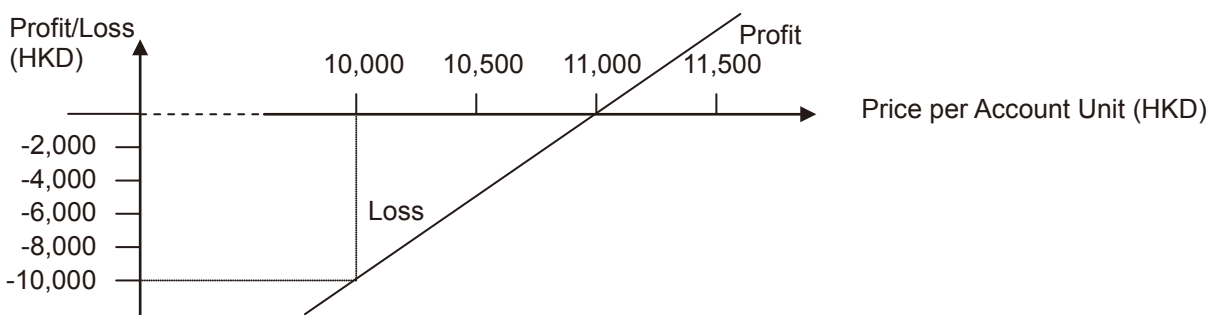
Scenario 2 – Account Unit Price falls (Loss scenario)

Assuming that the relevant Gold Account is Account A and you bought 10 Account Units of Account A at HKD 11,000 per Account Unit. Later, the price per Account Unit fell. You sold all the Account Units at HKD 10,000 per Account Unit. The purchase of Account Units was reflected as a credit while the sale of Account Units was reflected as a debit respectively in your Account A.

You suffered a realised loss calculated as follows:

$$= (\text{HKD } 10,000 - \text{HKD } 11,000) \text{ per Account Unit} \times 10 \text{ Account Units}$$

$$= -\text{HKD } 10,000$$



Scenario 3 – Account Unit Prices is zero (Worst case scenario)

Assuming you bought 10 Account Units of Account A at HKD 10,000 per Account Unit. Later, the price per Account Unit dropped to zero per Account Unit. In this scenario, you suffer a total loss of your entire investment amount.

Scenario 4 – The Bank becomes insolvent or defaults on its obligations (Insolvent or default scenario)

Assuming the Bank becomes insolvent or defaults on its obligations under the Product, you can only claim as the Bank's unsecured creditor. In the worst case scenario, you may lose your entire investment.

Scenario 5 – Illustration of how the Account Unit Price is affected by the prevailing exchange rate and the market price of the relevant Reference Asset

Assuming that the relevant Gold Account is Account E with HKD as the Denomination Currency and the relevant Reference Asset is Loco London Gold.

You should note that the prevailing market price of Loco London Gold is quoted in USD per ounce in the international bullion market, while in this scenario the price per Account Unit is quoted in HKD. Accordingly, the price per Account Unit will be affected by (i) the market price of Loco London Gold, (ii) the prevailing exchange rate between USD and HKD* at the time the price per Account Unit is recorded and (iii) the Bank's profit margins.

The following examples illustrate how the price per Account Unit will be affected by the market price of Loco London Gold and the prevailing exchange rate between USD and HKD. Please note that the following examples do not take into account the Bank's profit margins.*

* The prevailing exchange rate between USD and HKD to be adopted is the foreign currency exchange rate quoted by Reuters from time to time.

Assuming that on Day 1, you bought 10 Account Units of Account E at HKD 9,424.8 per Account Unit which is calculated as follows:

- Market price of Loco London Gold: USD 1,200 per ounce
- USD/HKD exchange rate on Day 1: 7.854
- Price per Account Unit: $\text{USD } 1,200 \times 7.854 = \text{HKD } 9,424.8$

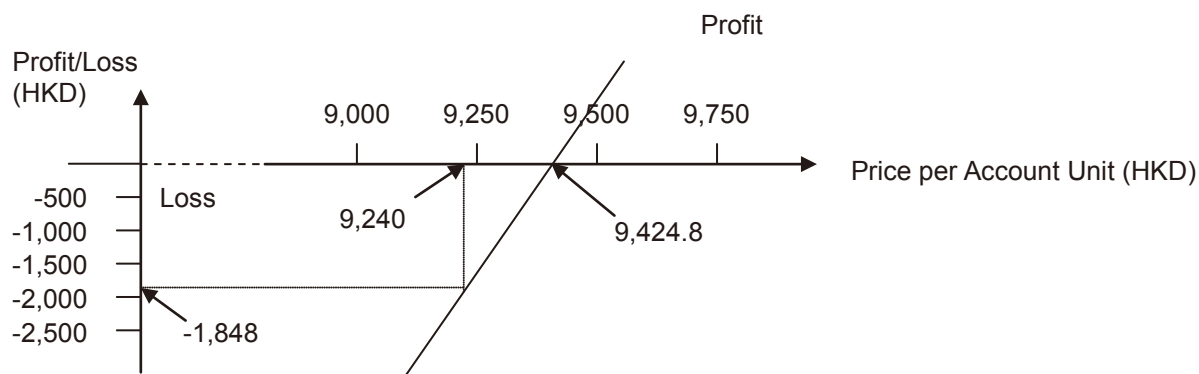
Case A – HKD appreciates against USD by 2% while the market price of Loco London Gold remain unchanged

Assuming that on Day 2, you sold all the Account Units at HKD 9,240, which is calculated as follows:

- Market price of Loco London Gold: USD 1,200 per ounce
- USD/HKD exchange rate on Day 2: 7.7
- Price per Account Unit: $\text{USD } 1,200 \times 7.7 = \text{HKD } 9,240$

You suffered a realised loss calculated as follows:

$$\begin{aligned} &= (\text{HKD } 9,240 - \text{HKD } 9,424.8) \text{ per Account Unit} \times 10 \text{ Account Units} \\ &= -\text{HKD } 1,848 \end{aligned}$$



Case B – HKD appreciates against USD by 2% while the market price of Loco London Gold rises by 1%

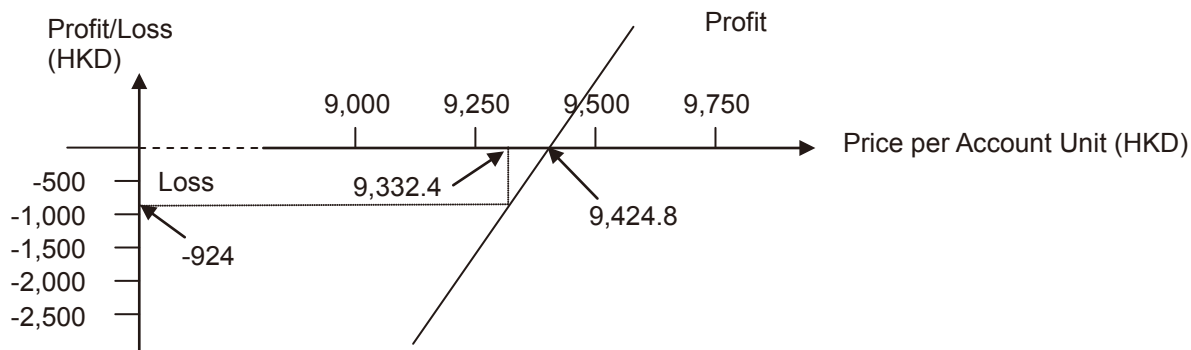
Assuming that on Day 2, you sold all the Account Units at HKD 9,332.4, which is calculated as follows:

- Market price of Loco London Gold: USD 1,212 per ounce
- USD/HKD exchange rate on Day 2: 7.7
- Price per Account Unit: $\text{USD } 1,212 \times 7.7 = \text{HKD } 9,332.4$

You suffered a realised loss calculated as follows:

$$= (\text{HKD } 9,332.4 - \text{HKD } 9,424.8) \text{ per Account Unit} \times 10 \text{ Account Units}$$

$$= -\text{HKD } 924$$



Case C – HKD appreciates against USD by 2% while the market price of Loco London Gold rises by 5%

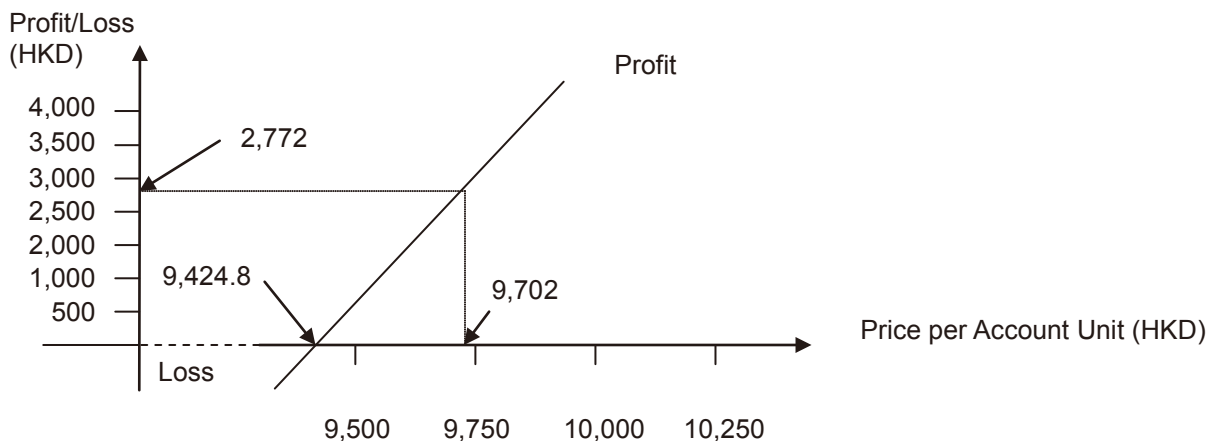
Assuming that on Day 2, you sold all the Account Units at HKD 9,702, which is calculated as follows:

- Market price of Loco London Gold: USD 1,260 per ounce
- USD/HKD exchange rate on Day 2: 7.7
- Price per Account Unit: $\text{USD } 1,260 \times 7.7 = \text{HKD } 9,702$

You received a realised profit calculated as follows:

$$= (\text{HKD } 9,702 - \text{HKD } 9,424.8) \text{ per Account Unit} \times 10 \text{ Account Units}$$

$$= \text{HKD } 2,772$$



日期為 2024年9月30日的主要推銷刊物

黃金存摺賬戶



華僑銀行 (香港) 有限公司 (「本行」)

(在香港註冊成立的有限公司，為受香港金融管理局規管的持牌銀行，已於證券及期貨事務監察委員會註冊可進行證券及期貨條例項下第1及9類受規管活動)

證券及期貨事務監察委員會(「**證監會**」)認可本主要推銷刊物的發出，作為黃金存摺賬戶(「**產品**」)的銷售文件其中一部份。

本行就產品的銷售文件所載資料的完整性及準確性承擔全部責任，並於作出一切合理查詢後確認，據本行所知及所信，當中概無遺漏任何其他事實，致令產品的銷售文件所載任何陳述失實或具誤導性。

證監會對產品的銷售文件的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因產品的銷售文件的全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

證監會的認可並不表示證監會認許或推介產品，亦不表示證監會對產品的商業利弊或其表現作出保證。證監會的認可不代表產品適合所有投資者，亦不代表證監會認許產品適合任何個別投資者或任何類別的投資者。

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第一節： 產品的主要特點

閣下決定是否投資於產品前，應細閱及明瞭所有主要特點。

何謂「紙黃金計劃」？

根據《證券及期貨（集體投資計劃）公告》，紙黃金計劃被視為證券及期貨條例（「**證券及期貨條例**」）（香港法例第 571 章）第 IV 部下的集體投資計劃。

何謂產品？

將以紙黃金計劃的方式向有意買賣紙黃金的投資者發售產品。紙黃金計劃受證券及期貨條例第 IV 部規管。

產品機制及產品下各賬戶的參考資產是甚麼？

根據產品，本行提供五類非計息戶口（各自為「**黃金賬戶**」），於產品的投資將透過有關戶口進行。各個黃金賬戶專為記錄代表稱為「**參考資產**」的某類指定黃金的名義數量的賬戶單位（定義見下文「產品的主要特點為何？」一節中副標題為「報價機制及賬戶單位」的部份）的買／賣交易。有關進一步詳情，請參閱下文「產品的主要特點為何？」一節「產品運作機制及參考資產」。

閣下於產品下的計值貨幣的選擇是甚麼？

產品的計值貨幣可以是由閣下與本行協定的港元（「**港元**」）或美元（「**美元**」）。閣下可選擇港元或美元作為不同黃金賬戶的「**計值貨幣**」。有關進一步詳情，請參閱下文「產品的主要特點為何？」一節「計值貨幣」。

閣下對黃金賬戶的選擇是甚麼？

閣下可選擇產品下可供開立的任何或所有黃金賬戶，視乎有關的參考資產及計值貨幣而定。各個黃金賬戶均獨立及個別地操作。有關黃金賬戶的進一步詳情，請參閱下文「產品的主要特點為何？」一節「產品運作機制及參考資產」。

閣下如何根據產品進行交易？

為根據產品進行任何交易，閣下需要根據產品開立一個黃金賬戶。

買入黃金賬戶的賬戶單位將存入該黃金賬戶，而賣出該黃金賬戶的賬戶單位則從該賬戶中扣除。本行應收取閣下的款項或本行應付予閣下的款項乃按閣下根據產品買入或賣出的相關黃金賬戶的賬戶單位數目而計算。

本行就黃金賬戶的各個賬戶單位的賣出及買入價均可以港元或美元（作為計值貨幣）報價。任何黃金賬戶的賬戶單位買賣將以相關計值貨幣現金結算。本行的任何應收或應付款項（視情況而定）將於執行賣出或買入指令（視情況而定）當日扣自或存入以相關計值貨幣計值的閣下指定結算戶口。因此，閣下亦需於本行開立一個港元及／或美元戶口，作為根據產品進行任何買賣交易的結算戶口。

產品的每個單位是如何定價？

就各個黃金賬戶而言，如閣下有意向本行買入該黃金賬戶的一個賬戶單位，該黃金賬戶的每個賬戶單位價格指「**本行的賣出價**」。相反，如閣下有意向本行出售該黃金賬戶的一個賬戶單位，該黃金賬戶的每個賬戶單位價格指「**本行的買入價**」。有關進一步詳情，請參閱下文「產品的主要特點為何？」一節「定價機制」。

閣下於黃金賬戶下的合約權利是甚麼？

任何黃金賬戶內的賬戶單位的分配僅為名義上的，及僅用以釐定閣下於產品下各黃金賬戶的投資的價值。閣下於任何黃金賬戶並無任何黃金實貨的任何權利、擁有權或管有權。

存入黃金賬戶的賬戶單位構成本行於黃金賬戶下的一般無抵押及非後償合約責任，這代表若本行無力償債或未能履行其於該黃金賬戶下的責任，則閣下僅可以本行的無抵押債權人身份提出申索。

本行以主事人身份提供黃金賬戶服務。

我可否將黃金實貨存入產品下的黃金賬戶？

不可以。閣下不可將任何黃金實貨存入任何黃金賬戶。根據產品購買任何賬戶單位必須以計值貨幣計算的現金金額付款。

會否交付黃金實貨？

產品並不涉及交付黃金實貨。閣下並無任何黃金實貨的任何權利、擁有權或管有權。產品下的賬戶內的單位分配僅為名義上的。

是否有任何擔保或抵押品？

閣下於產品下的投資**不獲**任何擔保。產品**並無**以本行任何資產或任何抵押品作擔保。投資於產品即表示閣下全面承受本行而非任何其他人士的信貸風險。

會否調整產品的條款及章則？

按相關黃金賬戶協議書及規則所載，在如現行的經濟及市場狀況、法律及監管規定以及本行的內部政策出現變動的情況下，本行保留修訂規管產品的條款及章則的權利。任何修訂將由本行按其唯一及絕對酌情權（以真誠及商業上合理的方式）向閣下事先發出最少一個月通知的方式作出。本行管轄相關黃金賬戶的條款及章則的副本，可於本行的香港分行免費索閱。

產品受哪些法律規管？

產品的條款及章則受中華人民共和國香港特別行政區的法律規管。

產品的主要特點為何？

產品名稱:	黃金存摺賬戶
產品類別:	紙黃金
賬戶類別:	非計息賬戶
產品運作機制及參考資產:	閣下於產品的投資將黃金賬戶進行。

根據產品，本行提供五類黃金賬戶。各個黃金賬戶專為記錄(代表稱為「參考資產」的某類指定黃金的名義數量的賬戶單位的買／賣交易而設。各個黃金賬戶及與該黃金賬戶有關的相應參考資產載列如下：

簡稱	黃金賬戶名稱	參考資產	參考資產的概述
賬戶 A	九九黃金存摺賬戶	五兩裝九九金條	黃金成色為 99%的五兩裝金條
賬戶 B	九九九九黃金存摺賬戶	五兩裝九九九九金條	黃金成色為 99.99%的五兩裝金條
賬戶 C	九九九九一公斤黃金存摺賬戶	九九九九一公斤金條	黃金成色為 99.99%的一公斤金條
賬戶 D	純金楓葉存摺賬戶	純金楓葉金幣	黃金成色為 99.99%的一安士純金楓葉金幣
賬戶 E	千足安士金存摺賬戶	本地倫敦金	黃金成色不低於 99.5%的本地倫敦金

所買入的黃金賬戶的賬戶單位將計入該黃金賬戶，而出售該黃金賬戶的賬戶單位將自該黃金賬戶支取。

計值貨幣：

黃金賬戶每個賬戶單位的買入價及賣出價均以閣下與本行協定的港元或美元計值。閣下可選擇港元或美元作為不同黃金賬戶的計值貨幣。閣下應注意，閣下僅可以閣下買入該黃金賬戶的有關賬戶單位的相同計值貨幣賣出黃金賬戶的賬戶單位。例如，若閣下開立以港元作為計值貨幣的賬戶 A，則閣下僅可以港元買入或賣出賬戶單位，而倘若閣下有意以美元買入或賣出賬戶單位，則須開立另一個以美元作為計值貨幣的賬戶 A。閣下並不可以將同一黃金賬戶內以港元計值的賬戶單位兌換為美元（反之亦然）。

報價機制及賬戶單位：

每個黃金賬戶的報價單位為一個「賬戶單位」，相等於指定數量的參考資產。就各黃金賬戶而言，該黃金賬戶的賬戶單位代表下文所載相應參考資產的名義數量：

黃金賬戶	參考資產	每個賬戶單位的參考資產數量
賬戶 A	五兩裝九九金條	一兩
賬戶 B	五兩裝九九九九金條	一兩
賬戶 C	九九九九一公斤金條	一公斤
賬戶 D	純金楓葉金幣	一安士
賬戶 E	本地倫敦金	一安士

定價機制:

就各個黃金賬戶而言，如閣下有意向本行買入該黃金賬戶的一個賬戶單位，該黃金賬戶的每個賬戶單位價格為本行的賣出價。相反，如閣下有意向本行出售該黃金賬戶的一個賬戶單位，該黃金賬戶的每個賬戶單位價格為本行的買入價。

本行的每個黃金賬戶的每個賬戶單位的賣出價及買入價乃參考本地倫敦金的現行價格計算。黃金成色不低於 99.5% 的本地倫敦金目前僅由倫敦金銀市場協會（「LBMA」）按每安士基準以美元報價。一安士本地倫敦金與一公斤及一安士與一兩各自之間的兌換比率（計至最接近的 0.0001）為：

$$1 \text{ 安士} = 0.0311 \text{ 公斤} = 0.8310 \text{ 兩}$$

本行的黃金賬戶的每個賬戶單位的賣出價載列如下：

黃金賬戶	每個賬戶單位的賣出價
賬戶 A	LBMA 所報 1 安士本地倫敦金的現行賣出價 $\div 0.8310$ （兌換為一兩的兌換比率） $\times 99\%$ （兌換為參考資產黃金成色的兌換比率） \times 美元兌港元*的現行匯率（如計值貨幣為港元，由美元兌換為港元） $+$ 本行的利潤率
賬戶 B	LBMA 所報 1 安士本地倫敦金的現行賣出價 $\div 0.8310$ （兌換為一兩的兌換比率） \times 美元兌港元*的現行匯率（如計值貨幣為港元，由美元兌換為港元） $+$ 本行的利潤率
賬戶 C	LBMA 所報 1 安士本地倫敦金的現行賣出價 $\div 0.0311$ （兌換為一公斤的兌換比率） \times 美元兌港元*的現行匯率（如計值貨幣為港元，由美元兌換為港元） $+$ 本行的利潤率
賬戶 D	LBMA 所報 1 安士本地倫敦金的現行賣出價 \times 美元兌港元*的現行匯率（如計值貨幣為港元，由美元兌換為港元） $+$ 本行的利潤率 $+$ 純金楓葉金幣的溢價**
賬戶 E	LBMA 所報 1 安士本地倫敦金的現行賣出價 \times 美元兌港元*的現行匯率（如計值貨幣為港元，由美元兌換為港元） $+$ 本行的利潤率

* 將採用的美元兌港元現行匯率指路透不時所報的外幣匯率。

** 純金楓葉金幣的溢價是由本行按其唯一及絕對酌情權（以真誠及商業上合理的方式）參考市場上供應商不時向本行所報的純金楓葉金幣價格釐定。

本行的黃金賬戶的每個賬戶單位的買入價載列如下：

黃金賬戶	每個賬戶單位的買入價
賬戶 A	LBMA 所報 1 安士本地倫敦金的現行買入價 $\div 0.8310$ (兌換為一兩的兌換比率) $\times 99\%$ \times 美元兌港元*的現行匯率 (如計值貨幣為港元, 由美元兌換為港元) - 本行的利潤率
賬戶 B	LBMA 所報 1 安士本地倫敦金的現行買入價 $\div 0.8310$ (兌換為一兩的兌換比率) \times 美元兌港元*的現行匯率 (如計值貨幣為港元, 由美元兌換為港元) - 本行的利潤率
賬戶 C	LBMA 所報 1 安士本地倫敦金的現行買入價 $\div 0.0311$ (兌換為一公斤的兌換比率) \times 美元兌港元*的現行匯率 (如計值貨幣為港元, 由美元兌換為港元) - 本行的利潤率
賬戶 D	LBMA 所報 1 安士本地倫敦金的現行買入價 \times 美元兌港元*的現行匯率 (如計值貨幣為港元, 由美元兌換為港元) - 本行的利潤率 + 純金楓葉金幣的溢價**
賬戶 E	LBMA 所報 1 安士本地倫敦金的現行賣出價 \times 美元兌港元*的現行匯率 (如計值貨幣為港元, 由美元兌換為港元) - 本行的利潤率

* 將採用的美元兌港元現行匯率指路透不時所報的外幣匯率。

** 純金楓葉金幣的溢價是由本行按其唯一及絕對酌情權 (以真誠及商業上合理的方式) 參考市場上供應商不時向本行所報的純金楓葉金幣價格釐定。

本行將作出調整, 以確保本行的賣出價與本行的買入價之間的價差於同一時間不會超過本行的賣出價的 3% (例如: 若本行的賣出價為 12,000 港元, 則本行的買入價將不會低於 11,640 港元)。

本行的買入價及本行的賣出價均計至最接近的 1 元, 凡 0.5 元或以上將向上約整 (例如: 若本行的買入價或本行的賣出價為 12,950.5 港元, 有關報價將為 12,951 港元, 而若本行的買入價或本行的賣出價為 12,950.4 港元, 有關報價將為 12,950 港元)。

買 / 賣交易的最低交易數量: 某個黃金賬戶的賬戶單位的所有買賣交易必須按以下載列的「**最低交易數量**」或其倍數進行：

黃金賬戶	參考資產	最低交易數量
賬戶 A	五兩裝九九金條	0.1 個賬戶單位
賬戶 B	五兩裝九九九九金條	0.1 個賬戶單位
賬戶 C	九九九九一公斤金條	0.01 個賬戶單位
賬戶 D	純金楓葉金幣	0.1 個賬戶單位
賬戶 E	本地倫敦金	0.1 個賬戶單位

費用及收費: 本行於交易時不會收取費用或收費。本行的利潤率已在黃金賬戶的每個賬戶單位的本行賣出價或買入價計及。本行可於事先發出最少一個月的書面通知以更改或施加額外費用及收費。

交易方式: 就產品的買賣指令而言，可透過本行的分行、網上理財及電話理財提交。於提交有關產品的買賣指令前，閣下可透過本行的分行櫃位、網上理財及電話理財取得有關每個賬戶單位的本行現行買入價及賣出價的資料。

交易時間: **分行:**
星期一至五上午九時至下午五時（香港時間）

網上及電話理財:
星期一至五上午九時至下午五時（香港時間）

本行或會不時更改交易時間。

估值機制: 黃金賬戶的賬戶單位的價值相等於：(i)該黃金賬戶內的賬戶單位數目；與(ii)本行就每個賬戶單位的買入價的積。

第二節： 產品的風險因素

閣下決定是否投資於產品前，應細閱及明瞭所有風險的性質。

投資前應確定是否適合閣下

投資與否乃閣下決定，惟閣下不應投資產品，除非本行已向閣下闡釋，經考慮閣下的財務狀況、投資經驗及投資目標後，認為該投資是適合閣下的。

有關產品的風險

- **非保本。**

閣下於產品的投資為非保本的。在最壞情況下，閣下可能損失全數投資。

- **非銀行存款。**

閣下於產品的投資並不是銀行存款。

- **並非一個計息戶口。**

閣下用作投資產品的各個黃金賬戶並不是一個計息戶口，亦不提供任何收益或利息。

- **非受保障存款。**

閣下於產品的投資並非受保障存款，並且不受香港之存款保障計劃保障。

- **並非交付黃金實貨。**

產品並不涉及交付黃金實貨。黃金賬戶內的賬戶單位的分配僅為名義上的，及僅用以釐定閣下於產品的投資的價值。閣下於任何黃金賬戶並無任何黃金實貨的任何權利、擁有權或管有權。本行未必會以實物形式的相關參考資產就閣下於任何黃金賬戶的倉盤作全面對沖或備用。

存入黃金賬戶的賬戶單位構成本行於該黃金賬戶下的一般無抵押及非後償合約責任。

- **無抵押品。**

產品並無以本行任何資產或任何抵押品作擔保。

- **有別於投資黃金。**

投資產品有別於投資黃金。相關參考資產的市價變動未必導致閣下於產品的投資的市值出現相應變動。

- **價格波動及市場風險。**

本行有關黃金賬戶的每個賬戶單位的賣價或買價乃參考相關參考資產現行的市價、美元兌港元的現行匯率（若該市價並非以與計值貨幣相同的貨幣報價）及本行的利潤率計算。相關參考資產的現行市價可以因多項不能預計的因素而非常波動，該等因素包括但不限於利率變動、通脹、經濟增長及地緣政治緊張。閣下於產品的投資需承受市場風險。價格波動可能超越閣下預期，而有關損失或會大幅減少閣下所投資的資本及盈利（如有）。

- **匯率風險。**

計值貨幣並非閣下的本國貨幣，則閣下在兌換回閣下的本國貨幣時需進一步承受匯率風險。

- **投資風險。**

投資涉及風險，且相關參考資產的現行市價或會波動。閣下於產品的投資的價值可急升亦可急跌，甚至可能變得毫無價值。在最壞情況下，閣下可能損失閣下全數投資。

- **產品並無於任何證券交易所上市。**

產品並無於任何證券交易所上市，亦不受投資者賠償基金保障。

- **投資產品。**

此乃一項投資產品。投資與否乃閣下決定，惟閣下不應投資於產品，除非，經考慮閣下的財務狀況、投資經驗及投資目標後，本行已向閣下解釋該產品是適合閣下的。

有關參考資產的風險

- **與參考資產有關的風險。**

各參考資產均屬實貨商品，且供應有限。相關參考資產的價格變動受到（其中包括）利率、匯率、通脹、市場供求關係的變動、財政、貨幣及外匯監控計劃以及政府政策、國際政治、軍事及經濟事件和政策等所影響。

有關本行的風險

- **本行的信貸風險。**

閣下於產品的投資需承受本行的信貸風險。本行的財政狀況出現重大不利變動，或會減低或影響本行履行其於產品下的責任的能力。

- **本行的無力償債風險。**

概無保證可就本行未能履行其付款責任而獲得保障。倘閣下投資於計劃，閣下所依賴的是本行而非其他人士的信用可靠性。倘本行無力償債或未能履行其於計劃下的責任，則閣下僅可以本行的無抵押債權人身份提出申索。在最壞情況下，閣下可能損失閣下全數投資。

- **提早終止的風險。**

終止產品

本行保留權利，在向閣下發出不少於 3 個月的事先通知及毋須閣下同意的情况下，按真誠及商業上合理的方式終止產品。有關通知載有有關理由及相關詳情以及須待證監會事先批准。

終止黃金賬戶

本行可(i)於向閣下發出不少於 1 個月的事先通知及毋須閣下同意的情况下，按真誠及商業上合理的方式終止產品下的任何黃金賬戶；(ii)於閣下的黃金賬戶的結餘如連續六個月均為零及向閣下發出不少於 1 個月的事先通知的情况下終止產品下的任何黃金賬戶而毋須閣下同意；(iii)於閣下發生任何嚴重違反賬戶協議所載條款及章則及／或相關黃金賬戶規則時，即時終止產品下的任何黃金賬戶而毋須通知閣下及毋須閣下同意；或(iv)於法律出現任何變動而禁止或導致維持或操作閣下的黃金賬戶及／或賬戶協議所載條款及章則及／或相關黃金賬戶規則或其任何部分變得不合法的情况下，即時終止產品下的任何黃金賬戶而毋須通知閣下及毋須閣下同意。

在上述情況下，倘閣下未能在終止日期前將閣下於黃金賬戶內的賬戶單位售回予本行，則本行於該終止日期應付予閣下的金額將為本行於終止日期所報閣下於黃金賬戶內的賬戶單位的當時買入價，而該金額可能遠少於閣下於產品的原先投資。

- **暫停風險。**

倘發生下列情況，本行可暫停產品的買賣：(i) LBMA暫停或限制買賣黃金，並且本行按真誠及商業上合理的方式釐定屬重大；(ii) 出現干擾或削弱整體市場參與者於LBMA完成黃金交易或取得黃金市場價值的能力的任何事件，並且本行按真誠及商業上合理的方式釐定屬重大；或(iii) 出現整體干擾或削弱本行完成關於產品交易的任何事件（例如系統故障），並且本行按真誠及商業上合理的方式釐定屬重大。這些干擾事件為不可預測，並且可能在黃金價格大幅波動時出現。倘若產品暫停買賣，閣下將不能買賣閣下的產品，亦不能將閣下的倉盤平倉或抵銷，閣下可能因此蒙受損失。

- **有關本行的對沖活動的風險。**

本行可能會訂立對沖交易，該等交易一般涉及與其於市場上相關對手方設立相關參考資產的長及／或短倉。如對沖交易規模龐大，該等活動或會對相關參考資產的現行市價造成不利影響。因此，參照參考資產價格計算的產品的相關賬戶單位的價格亦將受到影響。閣下於產品的投資的價值可升亦可跌。

- **抵銷權及留置權。**

本行有權將閣下在產品下的黃金賬戶內任何進賬結餘合併或彙集，以抵銷閣下欠負本行的任何債項。根據規管產品下的相關黃金賬戶的條款及章則，本行可隨時及在無須事先通知的情況下，將閣下黃金賬戶的賬戶單位的進賬的價值，用於抵銷閣下欠負本行的任何負債。

- **利益衝突。**

本行及本行的附屬公司與聯屬公司就產品所擔當的不同角色可能產生潛在及實際利益衝突。儘管本行於各個角色的經濟利益可能對閣下於產品的權益不利，本行已就其不同業務範疇設置必要的監管信息屏障，亦已制定政策及程序以減低及管理上述利益衝突，以遵守適用法律及法規，並確保本行的交易或買賣按公平原則進行。

- **不可抗力事件。**

如因任何本行不能控制的原因，其中包括天災、政府行為、水災、火災、暴動、罷工、戰爭或任何其他本行合理控制以外的原因、機械故障、電力故障、設備或安裝功能失效、損壞、中斷或不足或其他導致或可能導致黃金價格走勢異常、黃金的市場或交易所停市的原因或影響產品運作的任何其他原因，本行概不負責。

- 倘本行(作為發行人)未能持續經營，令處置機制當局根據《金融機構(處置機制)條例》採取規管行動，這可能會對閣下所投資的產品的市值或潛在分派構成不利影響。

《金融機構(處置機制)條例》(香港法例第 628 章)(「該條例」)由香港立法會於 2016 年 6 月頒佈，而該條例(第 8 部、第 192 條及第 15 部之第 10 分部除外)於 2017 年 7 月實施。

該條例為金融機構設立一個有序處置的機制，在一旦有金融機構不能持續經營時，可避免或減輕其對香港金融體系的穩定性及有效運作構成的風險，包括繼續履行重要的金融職能。該條例旨在向相關處置機制當局賦予多項權力，為在本港不可持續經營的認可機構進行及時及有序的處置，以穩定並使該金融機構繼續提供服務。具體而言，預期在符合某些保障措施的情況下，相關處置機制當局將獲賦予權力，以影響債權人於處置時能獲得的合約及物業權利以及付款(包括任何優先付款)，包括但不限於撤銷不可持續經營的金融機構的全部或部分負債或將有關全部或部分負債轉換為權益。

本行(作為發行人)作為在香港註冊成立及受香港金融管理局規管的認可機構，必須受該條例的規管及約束。當相關處置機制當局根據該條例對本行(作為發行人)行使任何處置權力時，或會對產品之市值或潛在分派構成不利影響，繼而令閣下可能無法取回所有或任何的投資款項。**在最壞的情況下，無論參考資產的表現如何，閣下也可能損失全部投資款項。**

此乃複雜的法律範疇，如閣下有任何疑問或希望了解詳情，請諮詢獨立法律意見。

第三節： 有關計劃的一般資料

產品的文件包括哪些文件？

下列銷售文件載有有關本行及產品的詳細資料。閣下在決定是否投資於產品前應閱覽所有該等文件：

- i. 本主要銷售刊物；及
- ii. 日期為 2023 年 7 月 1 日有關產品的產品資料概要。

本行有責任按閣下屬意的語言向閣下派發上述**所有**文件的英文本或中文本。銷售文件的副本可於本行香港各分行免費索取，亦可自本行的網上銀行下載。

於開立任何黃金賬戶前，閣下應閱覽並了解該等銷售文件及相關黃金賬戶的賬戶協議書及規則所載規管產品的全套條款及章則。同時謹請留意銷售文件所載的風險因素。閣下對該等文件的任何內容如有任何疑問，閣下應徵詢獨立專業意見。

產品的交易如何記錄？

產品下的相關參考資產的所有買賣交易，將詳列於閣下的相關黃金賬戶的存摺。

閣下可於何處取得更多有關本行的資料？

閣下可於本行網站 www.ocbc.com.hk 獲取有關本行的資料，包括本行的已刊發經審核綜合財務報表及中期財務披露報表。

本行有哪些持續披露責任？

倘若(i)本行不再符合《證監會有關單位信託及互惠基金、與投資有關的人壽保險計劃及非上市結構性投資產品的手冊》中《重要通則部分》的任何規定，(ii)在任何適用法律允許的範圍內，本行的財務狀況有任何變動或出現其他情況，而本行合理預期有關變動或情況將對本行履行其於產品下的承諾的能力構成重大不利影響，或(iii)有必要導致投資者評估產品狀況的情況出現任何變動，則本行將於合理切實可行的情況下，以郵遞、電郵、手機短訊及/或其他本行認為合適之通訊方法 盡快通知證監會及產品的所有投資者。

本行須在合理可行的情況下根據規章文件及銷售文件(以郵遞、電郵、手機短訊及/或其他本行認為合適之通訊方式) 盡快通知證監會及所有本產品的投資者有關本產品的任何重大資料，讓投資者能評估本產品的狀況，該等資料包括但不限於(i) 任何可預見對產品造成任何不利的情況(包括任何暫停認購和/或贖回的決定) 及對本產品的潛在影響；及(ii)本產品任何暫停交易，暫停結清或恢復交易之決定。

本行將就(i)規章文件（即黃金賬戶的賬戶協議書及規則）的變動，(ii)主要經營者、監管機構狀況及其控股股東的變動，(iii)投資目標、政策及限制、收費架構及交易與定價安排的變動，及(iv)可能對投資者於產品的權利或權益有重大影響的任何其他變動取得證監會的事先批准（向閣下發出至少 1 個月（或不時按相關監管規定而訂定的其他通知期）的事先書面通知）。

倘若產品遭證監會終止或撤回認可，除遵從規章文件或產品的管轄法律所載的任何程序外，將向閣下發出按證監會釐定的書面通知。有關通知（須至少3個月）將呈交證監會供事先批准，並載有終止或撤回認可的理由、容許有關終止或撤回認可的規章文件的相關條文、終止或撤回認可的後果及其對現有投資者的影響、可供投資者選擇的其他方案（如有）、終止或撤回認可的估計費用（如有）及有關費用的承擔者。

如有查詢，請聯絡本行任何一間分行。

誰對產品的銷售文件負責？

本行對銷售文件所載資料的準確性承擔全部責任，並於作出一切合理查詢後確認，據本行所知及所信，當中概無遺漏其他事實，致令任何陳述有所誤導。

如何取得查詢或投訴的聯絡資料？

閣下對產品如有任何查詢或投訴，可親臨本行任何分行或致電客戶服務熱線 (852) 2852 5111。本行的聯絡詳情載列如下：

華僑銀行(香港)有限公司
地址： 香港皇后大道中 161 號
電話： (852) 2852 5111
網站： www.ocbc.com.hk

第四節： 情境分析

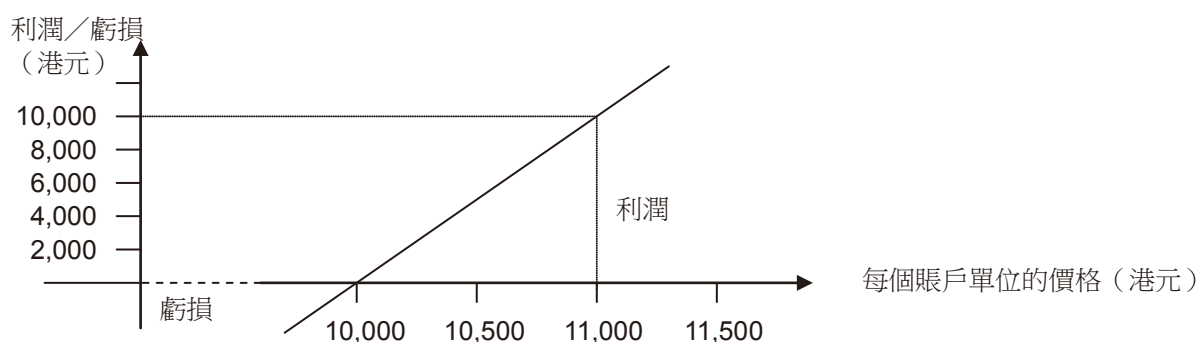
以下例子純屬假設性質，僅供說明用途。有關情境乃以港元作為計值貨幣的投資為基準。該等例子並不反映所有可能產生的潛在收益或虧損情境的完備分析，亦不得倚賴作為產品的實際或日後表現或閣下於產品下的投資的可能收益或虧損的指標。閣下在作出投資決定時，不應倚賴該等例子。

情境 1 – 賬戶單位價格上升（利潤情境）

假設相關黃金賬戶是賬戶 A，而閣下按每個賬戶單位 10,000 港元的價格買入賬戶 A 的 10 個賬戶單位。其後，每個賬戶單位的價格上升。閣下按每個賬戶單位 11,000 港元的價格賣出所有賬戶單位。買入賬戶單位及賣出賬戶單位會分別以存入及支取方式反映於閣下的賬戶 A。

閣下收取按以下方法計算的已實現利潤：

$$\begin{aligned} &= \text{每個賬戶單位}(11,000 \text{ 港元} - 10,000 \text{ 港元}) \times 10 \text{ 個賬戶單位} \\ &= 10,000 \text{ 港元} \end{aligned}$$

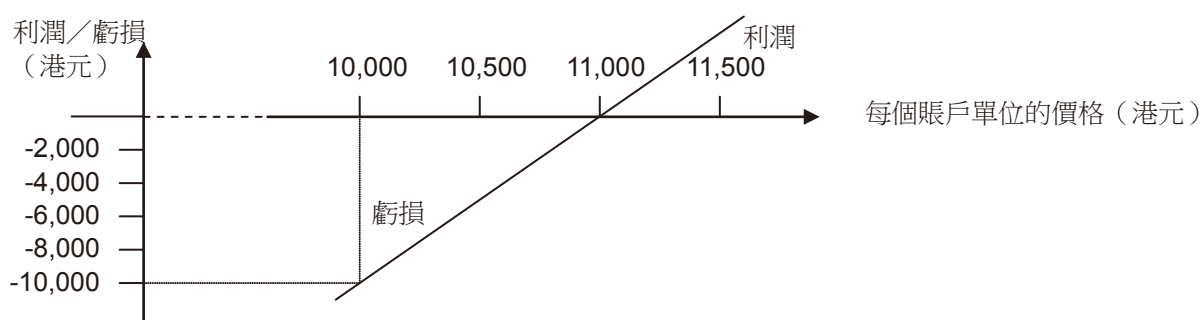


情境 2 – 賬戶單位價格下跌（虧損情境）

假設相關黃金賬戶是賬戶 A，而閣下按每個賬戶單位 11,000 港元的價格買入賬戶 A 的 10 個賬戶單位。其後，每個賬戶單位的價格下跌。閣下按每個賬戶單位 10,000 港元的價格賣出所有賬戶單位。買入賬戶單位及賣出賬戶單位會分別以存入及支取方式反映於閣下的賬戶 A。

閣下蒙受按以下方法計算的已實現虧損：

$$\begin{aligned} &= \text{每個賬戶單位}(10,000 \text{ 港元} - 11,000 \text{ 港元}) \times 10 \text{ 個賬戶單位} \\ &= -10,000 \text{ 港元} \end{aligned}$$



情境 3 – 賬戶單位價格為零（最壞情況）

假設閣下按每個賬戶單位 10,000 港元的價格買入賬戶 A 的 10 個賬戶單位。其後，每個賬戶單位的價格下跌至零。在此情境下，閣下將損失全數投資。

情境 4 – 本行無力償債或未能履行其責任（無力償債或違約情境）

假設本行無力償債或未能履行其於產品下的責任，閣下僅可以本行的無抵押債權人身份提出索償。在最壞情況下，閣下可能損失全數投資。

情境 5 – 賬戶單位價格如何受現行匯率及相關參考資產的市價影響的說明

假設相關黃金賬戶是以港元為計值貨幣的賬戶 E，而相關參考資產是本地倫敦金。

謹請閣下注意，本地倫敦金的現行市價於國際黃金市場以每安士美元報價，而在此情境下，每個賬戶單位的價格則以港元報價。因此，每個賬戶單位的價格將受(i)本地倫敦金的市價，(ii)於記錄每個賬戶單位的價格時的美元兌港元現行匯率及(iii)本行的利潤率影響。

以下例子說明每個賬戶單位的價格如何受本地倫敦金的市價及美元兌港元的現行匯率所影響。謹請注意，以下例子並無計及本行的利潤率。

* 將採用的美元兌港元現行匯率指路透不時所報的外幣匯率。

假設於第 1 日，閣下按每個賬戶單位 9,424.8 港元的價格買入賬戶 E 的 10 個賬戶單位，有關價格按以下方法計算：

- 本地倫敦金的市價：每安士 1,200 美元
- 第 1 日的美元／港元匯率：7.854
- 每個賬戶單位的價格：1,200 美元 \times 7.854 = 9,424.8 港元

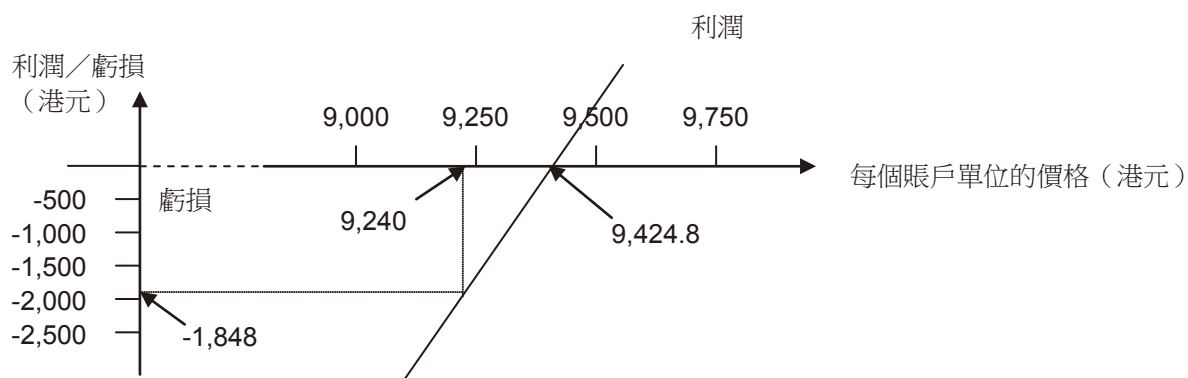
個案 A – 港元兌美元升值 2% 而本地倫敦金的市價保持不變

假設於第 2 日，閣下按 9,240 港元的價格賣出所有賬戶單位，有關價格按以下方法計算：

- 本地倫敦金的市價：每安士 1,200 美元
- 第 2 日的美元／港元匯率：7.7
- 每個賬戶單位的價格：1,200 美元 \times 7.7 = 9,240 港元

閣下蒙受按以下方法計算的已實現虧損：

$$\begin{aligned} &= \text{每個賬戶單位}(9,240 \text{ 港元} - 9,424.8 \text{ 港元}) \times 10 \text{ 個賬戶單位} \\ &= -1,848 \text{ 港元} \end{aligned}$$



個案 B – 港元兌美元升值 2% 而本地倫敦金的市價上升 1%

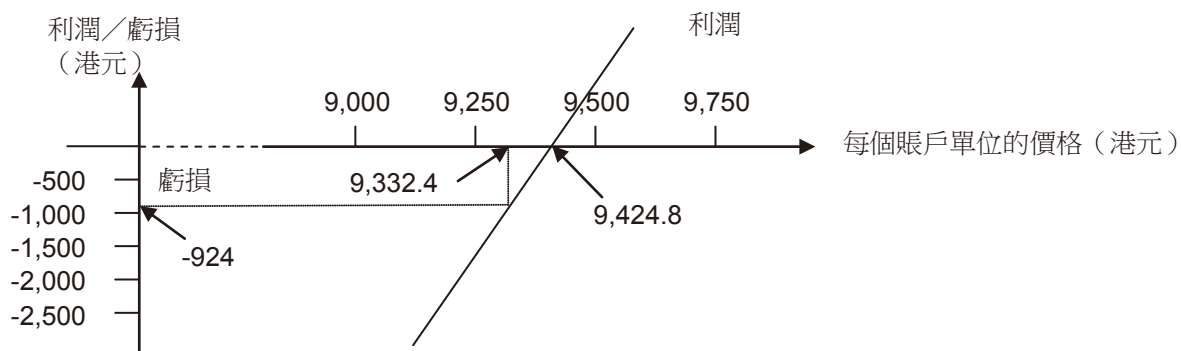
假設於第 2 日，閣下按 9,332.4 港元的價格賣出所有賬戶單位，有關價格按以下方法計算：

- 本地倫敦金的市價：每安士 1,212 美元
- 第 2 日的美元／港元匯率：7.7
- 每個賬戶單位的價格：1,212 美元 \times 7.7 = 9,332.4 港元

閣下蒙受按以下方法計算的已實現虧損:

$$= \text{每個賬戶單位}(9,332.4 \text{ 港元} - 9,424.8 \text{ 港元}) \times 10 \text{ 個賬戶單位}$$

$$= -924 \text{ 港元}$$



個案 C – 港元兌美元升值 2%而本地倫敦金的市價上升 5%

假設於第 2 日，閣下按 9,702 港元的價格賣出所有賬戶單位，有關價格按以下方法計算:

- 本地倫敦金的市價: 每安士 1,260 美元
- 第 2 日的美元/港元匯率: 7.7
- 每個賬戶單位的價格: $1,260 \text{ 美元} \times 7.7 = 9,702 \text{ 港元}$

閣下收取按以下方法計算的已實現利潤:

$$= \text{每個賬戶單位}(9,702 \text{ 港元} - 9,424.8 \text{ 港元}) \times 10 \text{ 個賬戶單位}$$

$$= 2,772 \text{ 港元}$$

