

Terms and Conditions:**General Terms & Conditions:**

1. The promotion period (the "Promotion Period") is valid from 1 January 2020 to 30 June 2020 (both dates inclusive).
2. Securities transactions of the same stock conducted on the same trading day through the same channel will be combined automatically as one buy or one sell transaction.
3. The Bank reserves the right to alter or terminate the above promotion offer and amend the relevant Terms and Conditions at anytime without prior notice.
4. In case of dispute, the decision of the Bank shall be final and conclusive.
5. In case of discrepancy between the English and Chinese version, the English version shall apply and prevail.
6. The commission fee waiver below cannot be used in conjunction with any other promotional offers not being displayed in this promotional material. Financial institution customers are not entitled to all these offers.
7. Any person or entity that is not a party to these Terms and Condition shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any part of these Terms and Conditions.

Terms and Conditions for "New Securities Account - Unlimited \$0 Commission privilege for buying securities"

1. This offer is only applicable to the customers who successfully opened new securities account during the Promotion Period and do not have any sole-name, joint-name or company securities account with the Bank in the 12 months prior to the account opening date (the "Eligible New Customers"). The privilege is inapplicable to those customers who change their existing securities cash accounts to securities margin accounts, and vice versa.
2. This offer is only applicable to the Eligible New Customers buying HKD /CNY denominated securities listed on HKEX (including local shares, warrants callable bull/bear contracts, Exchange Traded Fund and Leveraged and inverse products) and the eligible stocks under Shenzhen/Shanghai-Hong Hong Stock Connect Northbound Trading listed on the Shenzhen/Shanghai Stock Exchange through the channel of internet banking, mobile banking or "ICBC Securities" APP within the first 3 months from the date of successfully opening the new securities account during the Promotion Period. There is no limitation in transaction amount and number of trades.
3. Eligible New Customers still have to pay other transaction costs, including but not limited to Hong Kong Stock settlement fee, stamp duty, Hong Kong Securities and Futures Commission's transaction levy and Hong Kong Exchanges and Clearing Limited's (the "HKEX") trading fee or China A Shares stamp duty, handling fee collected by Shanghai Stock Exchange/Shenzhen Stock Exchange, securities management fee collected by China Securities Regulatory Commission and transfer fee collected by China Securities Depository and Clearing Corporation Limited. For more details, please refer to the service fee table of Industrial and Commercial Bank of China (Asia) Limited (the "Bank"). For service fee table, please refer to the Bank website www.icbcasia.com or visit any of our branches.
4. Eligible New Customers can enjoy the offer once only during the promotion period. Joint name account will be counted as one account which is eligible for the offer once only.
5. This offer is not applicable to monthly stocks savings plan and IPO application.
6. Eligible New Customers are required to pay in advance the brokerage commission in full at the time of transaction. The rebate amount of commission will be credited to the Eligible New Customers' settlement account in the form of cash rebate on or before 31 August 2020 if the new securities account being opened successfully between 1 January 2020 and 31 March 2020. If the new securities account being opened successfully between 1 April 2020 and 30 June 2020, the rebate amount of commission will be credited to the Eligible New Customers' settlement account in the form of cash rebate on or before 30 November 2020.
7. The Eligible New Customers are required to maintain the valid securities account and settlement account when commission rebate is credited; otherwise the offer will be forfeited.

Terms & Conditions for "New Securities Margin Account – Welcome interest rate Privilege"

1. This offer is only applicable to the customers who successfully opened new securities margin account during the Promotion Period and do not have any sole-name, joint-name or company securities margin account with the Bank within the 12 months prior to the account opening date (the "Eligible New Securities Margin Account Customers").
2. The interest rate privilege is only applicable to the transactions conducted within the first 6 months after the date of successfully opening the new securities margin account during the Promotion Period ("Offer Period").
3. The interest rate of securities margin account is P-2.3% per annum within Offer Period. P refers to the Prime Rate as quoted and revised by the Bank from time to time. Normal securities margin interest rate will be applied after the Offer Period. For Normal securities margin interest rate, please refer to the Bank website www.icbcasia.com.

Terms and Conditions for "Flexi Plus" Account Preferential Interest Rate Offer"

1. This offer is only applicable to the customers who successfully opened new securities account during the Promotion Period and do not have any sole-name, joint-name or company securities account with the Bank in the 12 months prior to the account opening date (the "Eligible New Customers"). The privilege is inapplicable to those customers who change their existing securities cash accounts to securities margin accounts, and vice versa.
2. This offer is only applicable for six months ("Offer Period") from the second month after the new securities account opening month during the promotion period. For example, a qualified new customer successfully opened a securities account in January 2020, and the Offer Period is from 1 March 2020 to 31 August 2020. Eligible new customers can register for the "Flexi Plus" savings deposit promotion regularly launched by the Bank during the promotion period to enjoy the preferential interest rate.
3. The "Flexi Plus" deposit account preferential interest rate offer is subject to terms and conditions. For details, please refer to the relevant terms and conditions or contact the branch staff.

Terms & Conditions for "Securities Deposit – Cash Reward"

1. This offer is only applicable to the customers who successfully opened new securities account during the Promotion Period and do not have any sole-name, joint-name or company securities account with the Bank in the 12 months prior to the account opening date (the "Eligible New Customers"). The privilege is inapplicable to those customers who change their existing securities cash accounts to securities margin accounts, and vice versa.
2. "Eligible Securities" refer to HKD denominated securities listed on HKEX while warrants, callable bull/ bear contracts and suspended securities are excluded.
3. The Eligible New customers depositing the Eligible Securities to their securities accounts with the Bank via Central Clearing and Settlement System (CCASS) successfully during the Promotion Period can enjoy HKD200 cash rebate for every HKD200,000 accumulated market value of stocks deposited. If the accumulated market value of stocks deposited falls short of HKD200,000, customers will not be eligible for this offer. Any part of the accumulated aggregate market value in excess of HKD200,000 which falls short of its multiple will not be counted for the cash rebate. The value of cash rebate entitled is fixed at HKD200 or its multiple, depending on the accumulated market value deposited.
4. The market value of the Eligible Securities is calculated on the basis of the closing price on the day of depositing the securities by the Eligible New Customers. If the closing price cannot be determined, the final closing price used for calculating the market value will be determined by the Bank as its sole discretion.
5. The maximum cash rebate to each Eligible Customers who are classified as a private banking customer ("Eligible Private Banking Customers") is HKD 8,000 and the Eligible Private Banking Customers are required to maintain the valid private banking account when cash rebate is credited. The maximum cash rebate to each Eligible Customers who are classified as an elite club customer ("Eligible Elite Club Customers") is HKD 6,000 and

the Elite Club Customers are required to maintain the valid elite club account when cash rebate is credited while the maximum cash rebate to other Eligible New Customers is HKD 3,000 each.

6. This offer is only applicable to Eligible New Customers who have successfully opened new securities account during the Promotion Period and no withdrawal of the Eligible Securities either through CCASS or by physical shares before distributing the cash rebate, otherwise, the relevant market value will not be counted in the calculation of the accumulated aggregate market value for this offer.
7. The amount of cash rebate will be credited to the Eligible New Customers' settlement account in the form of cash rebate on or before 31 August 2020
8. The Eligible New Customers are required to maintain the valid securities account and settlement account when cash rebate is credited, otherwise the offer will be forfeited.

Terms and Conditions for "Securities Selling Transaction via Electronic Channels Privilege"

1. This offer is only applicable to the customers who successfully opened new securities account during the Promotion Period and do not have any sole-name, joint-name or company securities account with the Bank in the 12 months prior to the account opening date (the "Eligible New Customers"). The privilege is inapplicable to those customers who change their existing securities cash accounts to securities margin accounts, and vice versa.
2. This offer is only applicable to the Eligible New Customers who have successfully completed the eligible transactions through the electronic channels of the Bank (Only applicable to internet banking, mobile banking and "ICBC Securities" APP)("Eligible Transactions").
3. "Eligible Transactions" refer to selling transactions completed by the Eligible New Customers of the HKD denominated securities (including local shares, warrants, callable bull/ bear contracts, Exchange Traded Funds and Leveraged and inverse products) listed on the HKEX with an amount of HK\$50,000 or above .
4. Each Eligible New Customer can enjoy maximum cash rebate twice only and maximum cash rebate amount is HK\$160 within the Promotion Period. Joint name account will be counted as one account.
5. The quota of cash rebate will be first 3,000 Eligible Transactions during the Promotion Period upon successful completion of the Eligible Transaction on a first-come-first-served basis while stock last.
6. This Offer is not applicable to the staff of the Bank.
7. Cash rebate will be credited to the Eligible New Customers' designated settlement account within 4 months after the end of the Promotion Period. Eligible New Customers are required to maintain the valid designated securities and settlement accounts when the cash rebate is credited; otherwise the offer will be forfeited.

Risk Disclosure :

Investment involves risk and the prices of securities products fluctuate. The prices of securities may move up or down, sometimes dramatically, and may become valueless. It is as likely that loss will be incurred rather than profit made as result of buying and selling investment. The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. You may be called upon at short notice to make additional margin or interest payments. If the required margin or interest payments are not made within the prescribed time, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account.

The price of the warrants and Callable Bull/Bear Contracts ("CBBC") may move up or down rapidly and investors may sustain a total loss of their investment. Past performance of the underlying asset is not an indicator of future performance. You should ensure that you

understand the nature of the warrants and CBBC and carefully study the risk factors set out in the relevant listing documents of the warrants and CBBC and where necessary, seek independent professional advice. Warrants that are not exercised will have no value upon expiry. CBBC has a mandatory call feature and may be terminated early, in such case, (i) in the case of Category N CBBCs, an investor will not receive any residual value and (ii) in the case of Category R CBBCs, the residual value may be zero.

Investors should bear in mind the key risks of ETFs which include but not limited to political, economic, currency, and other risks of a specific sector or market related to the underlying index; liquid secondary market may not exist for ETFs; changes in the net asset value of the ETFs may deviate from the performance of the tracking index, ETFs may invest in single country and sector; ETFs with tracking index relating to emerging markets may be subject to a greater risk of loss than investments in developed markets; and like all investments, an ETF is subject to the risk of change in policy of the reference market.

Leveraged and inverse products (L&I Products) are derivative products structured as funds. L&I Products are different from conventional ETFs. They do not share the same characteristics and risks. L&I Products are not designed for holding longer than one day, it is for short-term trading or hedging purposes. When L&I Products are held after a period of time, their return may deviate from and may be uncorrelated to the multiple (in the case of leveraged products) or the opposite (in the case of inverse products) of the return of the underlying index. Investors may suffer significant or even total losses. Trading L&I Products involves investment risk and are not intended for all investors. There is no guarantee of repaying the principal amount. Investors should read the relevant offering documents of Leveraged and inverse products and ensure they understand the key product features and related risks before making an investment.

RMB Risk Disclosure:

The Chinese Renminbi is currently a restricted currency. Due to the exchange controls and/or restrictions which may be imposed by the PRC government on the convertibility or utilization of RMB from time to time, there is no guarantee that disruption in the transferability, convertibility or liquidity of RMB will not occur. There is thus a likelihood that you may not be able to convert the Chinese Renminbi received into other freely convertible currencies.

Major risks of China Connect Securities (SZSE/SSE Securities)

Investor Compensation Fund- Trading in China Connect Securities (SZSE/SSE Securities) does not enjoy the protections afforded by the Investor Compensation Fund established under the SFO. Accordingly, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by any SFC licensed or registered person.

Quota on Northbound Trading - Relevant governmental or regulatory bodies may impose quotas on the trading of China Connect Securities (SZSE/SSE Securities) from time to time depending on market conditions and readiness, the level of cross-boundary fund flows, stability of the markets and other factors and considerations. You should read the relevant details on such quota restrictions, including the quota limit, level of quota utilisation, balance of available quota and the applicable restrictions and arrangements published on SEHK website from time to time to ensure you have the most updated information.

Difference in Trading Day- Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) is open for trading only when (a) each of the HKEx and SZSE/SSE is open for trading; and (b) banking services are available in both Hong Kong and Shenzhen/Shanghai on

the corresponding money settlement days. If any of the relevant exchange is not open or if the banks in either Hong Kong or Shenzhen/Shanghai are not open for money settlement business, you will not be able to conduct any Northbound Trading. You should take note of the days on which the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) operates and decide according to your own risk tolerance capability whether or not to take on the risk of price fluctuations in China Connect Securities (SZSE/SSE Securities) during the time when the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) is not available for Northbound Trading.

The recalling of eligible stocks - When a stock is recalled from the scope of eligible stocks for trading via the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect), the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of investors. Investors should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SZSE/SSE and SEHK.

Important Notice

The above risk disclosure statements cannot disclose all the risks involved. If you would like to get a full risk disclosure statements, please visit any branch of the Bank for enquiries .

Before making investment decision, you should thoroughly study the offering documents; the financial reports and relevant risk disclosure statements issued by the issuer of the investment product(s). Further you should consider your own circumstances and financial position to ensure the investment are suitable for your particular investment needs. You should seek independent financial and professional advice before trading or investment. This document does not constitute and offer for the purchase or sales of any investment products.

This promotional material does not constitute an offer for the purchase or sales of any investment products. This promotional material is issued by Industrial and Commercial Bank of China (Asia) Limited and the contents have not been reviewed by the Securities and Futures Commission of Hong Kong. If there is any dispute arising out of the selling process or processing of the related transaction in the future and the dispute is eligible as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer. However, any dispute over the contractual terms of the product should be resolved between directly the product service provider and the customer.

Warning: To borrow or not to borrow? Borrow only if you can repay!