

“ICBC (Asia) Online Currency Exchange Promotion”

General Terms and Conditions

1. (“ICBC (Asia) Online Currency Exchange Promotion”) (the “Promotion”) is organized by Industrial and Commercial Bank of China (Asia) Limited (the “Bank” or “ICBC (Asia)”).
2. The promotion period is from 2nd March 2020 to 30th June 2020, both dates inclusive (the “Promotion Period”).
3. The online channel is composed of “ICBC (Asia) Personal Internet Banking” and “Mobile Banking”.
4. The Promotion is composed of “Transaction Race Rewards” and “Transaction Accumulation Rewards”. These General Terms and Conditions are applicable to each and all of the Promotion.
5. The result of the “Transaction Race Rewards” will be subject to the Bank’s records. The lists of winners will be announced on the Bank's website (www.icbcasia.com) as follows.

Stage	Promotion Stage Period	Lists of Winners Announcing Date
1	2nd March 2020 to 31st March 2020	On or before 18th April 2020
2	1st April 2020 to 30th April 2020	On or before 18th May 2020
3	1st May 2020 to 31st May 2020	On or before 18th June 2020
4	1st June 2020 to 30th June 2020	On or before 18th July 2020

6. The result of the “Transaction Accumulation Rewards” will be subject to the Bank’s records. The lists of winners will be announced on the Bank's website (www.icbcasia.com) as follows.

Stage	Promotion Stage Period	Lists of Winners Announcing Date
1	2nd March 2020 to 15th March 2020	On or before 18th April 2020
2	16th March 2020 to 31st March 2020	On or before 18th April 2020
3	1st April 2020 to 15th April 2020	On or before 18th May 2020
4	16th April 2020 to 30th April 2020	On or before 18th May 2020
5	1st May 2020 to 15th May 2020	On or before 18th June 2020
6	16th May 2020 to 31st May 2020	On or before 18th June 2020
7	1st June 2020 to 15th June 2020	On or before 18th July 2020
8	16th June 2020 to 30th June 2020	On or before 18th July 2020

7. **Unless otherwise specified, the service hours of Online Currency Trading are from Monday 8:00 a.m. to Saturday 1:00 p.m. (Except 25th December and 1st January).**
8. Each single Eligible Transaction is calculated and converted to equivalent HKD at the actual exchange rate of the transaction. If the Eligible Transaction is a conversion between the

foreign currency and the foreign currency, the relevant amount will be converted into the equivalent HKD at the exchange rate determined by the Bank on the transaction date, to calculate the Hong Kong dollar equivalent of the relevant amount.

- 9. All rewards cannot be exchanged as other gifts and cannot be transferable.**
- 10. The rewards are available on a first-come, first-served basis and while stocks last.**
- 11. The Promotion is not applicable to our Bank's staff.**
12. The Bank reserves the right to offer an alternative gift as replacement without prior notice.
13. The Bank reserves the right to vary or terminate the Promotion at any time and to amend these Terms and Conditions from time to time without prior notice.
14. In case of any dispute of the Promotion, the decision of the Bank shall be final and conclusive.
15. In case of any discrepancy between the Chinese and English versions of the Terms and Conditions, the English version shall apply and prevail.
16. Any person or entity that is not a party to these Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce any part of these Terms and Conditions.
17. Participants participating in the Promotion represent their understanding, acceptance, and willingness to comply with the Terms and Conditions of the Promotion. Participants participating in the Promotion are voluntary, the Bank shall not be responsible for any liabilities arising from or caused by the Promotion or the relevant rewards. The Bank shall not be responsible for any law related obligations or costs incurred by any person who participates in the Promotion.
18. If the Bank finds that any Participant does not comply with the Terms and Conditions during the Promotion Period, involving in any fraud, abuse and/or fraudulent act, false information or violation of applicable laws or regulations, the Bank reserves the right to cancel the participants' qualification to participate and/or entitlement to the rewards immediately without any prior notice, and reserves the right to proceed legal action against any act in violation of law.
19. All results, dates and time related to the Promotion (including but not limited to the date and time of participation in the Promotion etc.) will be subject to the Bank's computer system records and information. The Bank shall not be responsible for any liabilities arising from or in connection with the submission delay, loss, mistake, or not able to determine, etc. of the information submitted by the participants due to whatever technical problems relating to computer or network.
20. If any participant is found to have adopted any way to invade and/or modify the computer program to participate in the Promotion, the Bank reserves the right to cancel the participant's qualification to participate and/or entitlement to the rewards, and the participant will bear all related liabilities and consequences. The Bank has the sole and absolute discretion to determine whether a person have qualification to receive the rewards or not.

(“Transaction Race Rewards”) Terms and Conditions

1. Transaction Race Rewards are only applicable to participants who fulfill the following requirements (the “Eligible Participants”):
 - (a) ICBC (Asia) Personal Internet Banking or Mobile Banking personal customers; AND
 - (b) During the Promotion Period, complete the currency trading transaction via online channel (“Eligible Transaction”);
2. During the Promotion Period, the top 10 Eligible Participants who are ranked by accumulated transaction amount in every stage have a chance to gain one of the following rewards. Please refer to the above Clause 5 under the General Terms and Conditions on the relevant stages.

Accumulated transaction amount ranking in every stage	Rewards	Quota
The 1st place	HKD 6,888 Cash Rebate	1 Eligible Participant in every stage
The 2nd place	HKD 5,888 Cash Rebate	1 Eligible Participant in every stage
The 3rd place	HKD 4,888 Cash Rebate	1 Eligible Participant in every stage
The 4th place	HKD 3,888 Cash Rebate	1 Eligible Participant in every stage
The 5th place	HKD 2,888 Cash Rebate	1 Eligible Participant in every stage
The 6th place	HKD 1,888 Cash Rebate	1 Eligible Participant in every stage
The 7th place	HKD 1,688 Cash Rebate	1 Eligible Participant in every stage
The 8th place	HKD 1,288 Cash Rebate	1 Eligible Participant in every stage
The 9th place	HKD 1,088 Cash Rebate	1 Eligible Participant in every stage
The 10th place	HKD 888 Cash Rebate	1 Eligible Participant in every stage

3. **During the Promotion Period, each Eligible Participant can only enjoy the reward once in every stage. Joint-name account will be counted as one account to enjoy the reward once in every stage.**
4. **All cash rebates will be credited to the Eligible Participants’ ICBC (Asia) HKD settlement accounts in 3 months after the end of Promotion Period. For joint-name account, the cash rebates will be credited to the ICBC (Asia) HKD settlement account of the primary account holder of the joint-name account.**
5. **The Eligible Participants are required to maintain the valid ICBC (Asia) HKD settlement accounts when the cash rebate is credited; otherwise the related cash rebate will be forfeited.**

(“Transaction Accumulation Rewards”) Terms and Conditions

1. Transaction Accumulation Rewards are only applicable to participants who fulfill the following requirements (the “Eligible Participants”):
 - (a) ICBC (Asia) Personal Internet Banking or Mobile Banking personal customers; AND
 - (b) During the Promotion Period, complete the currency trading transaction via online channel (“Eligible Transaction”);
2. During the Promotion Period, the Eligible Participants who accumulated the following specified amounts in Eligible Transaction in every stage, have a chance to gain one of the following rewards. Please refer to the above Clause 6 under the General Terms and Conditions on the relevant stages.

Accumulated transaction amount in every stage (HKD or its equivalent)	Rewards	Quota
Equivalent to HKD50,000 - HKD 99,999	HKD 188 Cash Rebate	First 20 Eligible Participants in every stage
Equivalent to HKD100,000 and above	HKD 288 Cash Rebate	First 20 Eligible Participants in every stage

3. During the Promotion Period, each Eligible Participant can only enjoy the reward once in every stage. Joint-name account will be counted as one account to enjoy the reward once in every stage.
4. All cash rebates will be credited to the Eligible Participants’ ICBC (Asia) HKD settlement accounts in 3 months after the end of Promotion Period. For joint-name account, the cash rebates will be credited to the ICBC (Asia) HKD settlement account of the primary account holder of the joint-name account.
5. The Eligible Participants are required to maintain the valid ICBC (Asia) HKD settlement accounts when the cash rebate is credited; otherwise the related cash rebate will be forfeited.

Risk warnings and disclaimers

This document is for information purposes only and does not constitute any recommendation or solicitation to any person to enter into any transaction or adopt any trading strategy nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such movements will not exceed those shown in any illustration. You will not rely on any information, proposal or other communication, including market research and commentary, from us with respect to any instructions you may give us. We do not warrant, represent or guarantee the accuracy, truth, reliability, adequacy, timeliness or completeness of any commentaries, financial information or data or whether it is fit for any purpose, nor do we assume any liability for any reliance on any commentaries, information or data by you or any other person. ICBC (Asia), or any connected company, may have a position in any of the instruments or currencies mentioned in this document.

Deposit protection. Deposit in the FX trading account is a deposit qualified for protection by the Deposit Protection Scheme in Hong Kong. ICBC (Asia) is a member of the Deposit Protection Scheme in Hong Kong. Eligible deposits taken by us are protected by the Scheme up to a statutory limit (currently set as HK\$500,000) per depositor. However, executed transaction(s) linked to FX trading account is an investment product and is not protected by the Deposit Protection Scheme.

The following is a summary of some of the risks involved in FX Trading. It is NOT an exhaustive list, and you are recommended to obtain independent professional advice before entering into these trades. You should carefully consider whether such trading is suitable for you in light of your financial condition, experience and investment objectives.

Risk of FX trading. If the market situation is different from your expectation, you may face substantial or unlimited loss. The risk of loss in these transactions can be substantial or unlimited. You may sustain losses in excess of your cash and any other assets deposited as collateral. Placing contingent orders, such as “stop-loss” or “stop-limit” order, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders at the designated price. If the market moves against your positions, you may be called upon at short notice to deposit additional funds (which may be substantial) in order to maintain your positions. If the required collateral or interest payments are not provided within the prescribed time, your position may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. A demand for additional deposit is not a precondition to and does not in any way limit our right to liquidate your open positions according to the relevant terms and conditions. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives. You should not participate in FX trading unless you understand and are willing to assume the risks associated with such transactions and are financially able to absorb losses in excess of the collateral you deposit with us. It is often obtained in connection with margin trades can work against you as well as for you.

Product suitability. We will not provide you any recommendation or advice you on the merits of any transaction. Before entering into any trade, you should decide for yourself whether such trade meets your investment needs, perform your own due diligence on investments or seek independent legal, financial and other professional advice prior to any investment decisions. You may suffer substantial losses under these trades.

RMB Products. 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.

Volatility of FX prices. Buying or selling price of currencies for FX Trading is quoted by us and calculated with reference to the prevailing market exchange rates and our profit margins. The prevailing market price of currency can be very volatile due to a variety of unpredictable factors . Prices float freely in accordance with supply and demand within relevant markets and respond quickly to political and economic applications.

Exchange rate risk. You should note that trades are executed at the prices quoted in the currency you have selected, but settlement of such trades must be made in USD. If your trade requires currency conversion, you will be exposed to fluctuations in exchange rate between the currency selected and USD. Any transaction involving foreign currencies, include FX trades, involves additional risks not common to transactions denominated entirely in your domestic currency. Foreign exchange rates can be highly volatile and can be affected by factors such as changes in political and economic policy (both domestic and overseas), political instability, wars, natural disasters and global market movements.

Investment risk. Investment involves risks and the prevailing market prices of FX may fluctuate. The value of your positions in your margin trading account may go up or down, sometimes dramatically, and may even become valueless. In the worst case scenario, you may suffer substantial or even unlimited loss.

Credit risk of the Bank. Industrial and Commercial Bank of China (Asia) Limited (the “Bank”, “ICBC (Asia)”, “we” or “us”), which is subject to the prudential regulation of the Hong Kong Monetary Authority, is your counterparty in the margin trades. There is no assurance of protection against a default by the Bank with respect to its payment obligations. If you enter into the margin trades, you rely upon the creditworthiness of the Bank and of no other person. If the Bank becomes insolvent or defaults on its obligations under the trades, you can only claim as the Bank’s unsecured creditor. In the worst case scenario, you may lose your entire investment irrespective of the performance of the prices and the terms of the services.

Early termination risk by us. We may terminate your account upon notice if an event of default occurs on your part. In such a scenario, all outstanding positions will be closed out at prices determined by us in our good faith based on the prevailing circumstances, you may suffer substantial or even unlimited loss.

Risk relating to our hedging activities. We may enter into hedging transactions, which typically involve the establishment of long and/or short positions in FX, with our respective hedging counterparties in the market. If the size of hedging transactions are substantial, it is possible that these activities could adversely affect the prevailing market price of FX. As such, FX buying or selling prices for FX trading which are calculated with reference to the prevailing market price of FX will be affected as well. The value of your positions in your trading account may fluctuate.

Set-off and lien. We have the right to combine or consolidate any standing balances to the credit of your trading account to set off against any indebtedness owed by you to us.

Conflicts of interest. Potential and actual conflicts of interest may arise from the different roles played by us and our subsidiaries and affiliates in connection with FX Trading. Our economic interests in each role may be adverse to your interest in these trading.

Force majeure events. We are not liable for any failure or delay in meeting obligations due to any causes beyond our 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 us, mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment/ installation or other causes which result or is likely to result in the erratic behavior of FX prices, the closure of the markets or exchanges of FX or any other cause affecting the operation of your trading account.

You should read and understand the terms and conditions for FX trading services and the information available for such services before you trade in any FX transactions.