

Terms and Conditions of BOC “Express Cash” Instalment Loan

Successful applicant (“Borrower”) of the approved BOC “Express Cash” Instalment Loan (“Loan”) shall be subject to the following terms and conditions:

1. (a) In these terms and conditions:

“Company”	means BOC Credit Card (International) Limited;
“Business Day”	means a day on which commercial banks in Hong Kong are open for business but excluding Saturdays, Sundays and public holidays;
“Designated Account”	means the account designated by the Borrower in the application form under the heading of "Direct Debit Authorization" or such other account as designated by the Borrower (and accepted by the Company) from time to time for the purpose of debiting such account for the repayment of the Monthly Instalment (as defined below) and other charges relating to the Loan;
“Drawdown Date”	means the proposed drawdown date of the Loan as applied by the Borrower and accepted by the Company, which shall be confirmed in the Loan Advice;
“Extension Fee”	means the handling fee being charged by the Company and confirmed in the Loan Advice if the Borrower elects to repay the Monthly Instalment not on the first Business Day of the next following calendar month after the Drawdown Date;
“Final Repayment Date”	means the final repayment date for the Loan, which shall be the last date of the Loan Period where the last Monthly Instalment is due and payable by the Borrower;
“Interest”	means the interest payable in relation to the Loan and is more particularly set out in Clause 6;
“Loan”	means the amount of the loan made available to the Borrower pursuant to the terms and conditions;
“Loan Period”	means the period of the Loan which can be repaid by instalment and shall be confirmed in the Loan Advice;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of The People's Republic of China; and
“Loan Advice”	means the confirmation issued by the Company to the Borrower in relation to the Loan.

(b) All singular references in these terms and conditions shall include the plural and vice versa.

2. The Company may in its absolute discretion approve or reject any application for a Loan without giving any reason. The Company will by written notice and/or verbal inform the Borrower whether the application is approved or rejected and in no event shall the Company be responsible for any loss or liability which the Borrower may suffer or incur as a result of any such application being rejected. An application, once approved, shall not be cancelled or amended by the Borrower and the Borrower shall

be bound to accept the Loan on the terms set out in the Loan Advice.

3. The Company may in its absolute discretion determine the exact amount of the Loan, the Interest or the Loan Period and the Borrower hereby irrevocably agrees to borrow the Loan notwithstanding that the amount of the Loan, the Interest or the Loan Period approved by the Company is different from that applied for.
4. After approval of an application, the Company will, on or immediately after the Drawdown Date advance the principal amount of the Loan to the Borrower in such manner as accepted by the Company. The Borrower shall be responsible for all charges and fees associated with advancement of the principal amount of the Loan and any such charge and fee shall be deducted from the Loan and/or debited to the Designated Account at the time of advancement of the Loan.
5. Handling fee ("**Handling Fee**") will be charged in such amount and in such manner as the Company may notify to the Borrower or specified in the application form, which shall be confirmed in the Loan Advice. The Handling Fee will be debited from the Loan at the time of advancement of the Loan.
6. Interest shall be calculated and payable on the Loan from and including the Drawdown Date to and including the Final Repayment Date ("**Interest**"). The rate of interest applicable to the Loan shall be specified in the application form and confirmed in the Loan Advice. Interest shall accrue from day to day and shall be calculated on the basis of a 30-day month and a 365-day year.
7. The principal amount of the Loan and the Interest shall be repaid by equal monthly instalments during the Loan Period (the "**Monthly Instalments**" and each a "**Monthly Instalment**") as applied by the Borrower and approved by the Company, which shall be confirmed in the Loan Advice and such amount shall be rounded up to the nearest cent. The Borrower hereby acknowledges that the amount of the last Monthly Instalment may not be equal to the amount of each of the previous Monthly Instalment and such amount of the last Monthly Instalment shall be the outstanding amount of the Loan.
8. The first Monthly Instalment and Extension Fee (if any) shall be debited to Designated Account on the first Business Day of the next following calendar month after the Drawdown Date or a date which is approved by the Company ("**Repayment Date**"). Each subsequent Monthly Instalment shall be debited to the Designated Account on the first Business Day of the next following calendar month after the subsequent Repayment Date ("**Subsequent Repayment Dates**") provided that if there is not such a day in any subsequent calendar month, the relevant Monthly Instalment shall be debited on the last day of that calendar month or if such day is not a Business Day for the Company or the relevant Monthly Instalment cannot be debited to the Designated Account for reasons beyond the control of the Company, the same shall be debited to the Designated Account in accordance with the usual practice of the Company.
9. If the Borrower fails to pay any sum payable in relation to the Loan when due or on the Repayment Date or any Subsequent Repayment Dates, the Borrower shall on demand of the Company pay default interest on that sum each time from the due date to the date of receipt by the Company at the rate which is 3% of the overdue amount (or at such rate which the Company may from time to time notify to the Borrower) ("**Default Interest**"), together with other fees which the Company may from time to time notify to the Borrower. The Default Interest payable in accordance with this Clause shall accrue daily and be calculated on the basis of actual number of days elapsed and a 30-day month.

10. The Borrower may by written notice apply for early repayment of all but not part of the outstanding Monthly Instalments. The Company will only approve such application when the Borrower has repaid to the Company all sums due and payable by the Borrower hereunder, together with an administration fee or charges which the Company may from time to time notify to the Borrower.
11. The Company is hereby irrevocably authorized by the Borrower to debit the Designated Account with the amount of each Monthly Instalment, Extension Fee (if any), Default Interest (if any) and all other fees, charges and sums due and payable by the Borrower hereunder ("**Charges**"). All payments to be made by the Borrower hereunder shall, unless stated or otherwise, be made on a Business Day.
12. All payments made by the Borrower must be in HK\$ unless approved by the Company. Payments received from the Borrower shall be applied towards repayment of the Loan in the following order or in such other order as the Company may in its absolute discretion determine from time to time:
 - (i) legal and collection fees, finance charges, Handling Fees, Charges and other fees and charges;
 - (ii) accrued Interests and Default Interests; and
 - (iii) outstanding Loan amount
13. Notwithstanding anything herein to the contrary, the Company may review the Loan on a regular basis and in the event there is any default in any of the repayment, or the Company reasonably considers it is necessary to protect its interest, the Company shall be entitled to debit all of the outstanding Monthly Instalments, together with the Charges to the Designated Account at any time without prior notice or provide reason to the Borrower, or demand the Borrower for immediate repayment of all sums which are due and payable by the Borrower hereunder.
14. The Company may at its own discretion, at the request of the Borrower, extend the Final Repayment Date or revise the terms of the Loan, and a renewal fee or other fees and charges shall be payable by the Borrower.
15. The Borrower hereby irrevocably authorizes the Company at any time and from time to time to combine and set off all or any of the accounts of Borrower with the Company without prior notice to the Borrower.
16. The Borrower acknowledges that liabilities of the Borrower to the Company hereunder may be settled in a variety of ways. The Borrower hereby irrevocably authorizes and instructs each of Bank of China (Hong Kong) Limited, Nanyang Commercial Bank Limited and Chiyu Banking Corporation Limited (the "Banks") with which he/she may have account(s) to debit and pay to the Company the full amount or part thereof standing to the credit of such account(s) (whether held singly or jointly with other, and whether or not such amount is matured or due and payable) for the satisfaction of any liability of the Borrower to the Company hereunder without prior notice to the Borrower upon request of the Company. The Borrower agrees that the Company may disclose the aforesaid authorization and instruction to the Banks and the Borrower shall, at his/her own costs, do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within his/her power to implement this authorization and instruction. The Borrower further agrees that any of the Banks acting in reliance upon this Clause 16 shall not be liable for any loss suffered by the Borrower and the Company shall not be liable for any overdraft interest and/or handling charges arising out of any of the Banks acting in reliance upon this Clause 16.

17. All payments made by the Borrower to the Company shall only be deemed to have received upon actual receipt of the payments by the Company and such payments shall be free and clear of and without any deduction or withholding for or on account of any tax.
18. The Borrower acknowledges that in the event of any default in repayment of any amount from time to time due to the Company, the Company is entitled to appoint debt collection agencies and/or institute legal proceedings at any time without prior notice to the Borrower to enforce repayment. The Borrower agrees to indemnify the Company against all costs and expenses reasonably incurred in connection with the appointment of debt collection agencies provided that the total collection costs recoverable from the Borrower shall in normal circumstances not exceed 30% of the aggregate outstanding balance, and against all legal costs and expenses reasonably incurred by the Company in enforcing payment through legal proceedings.
19. The Borrower confirms that all the information provided to the Company is true and complete and undertakes to inform the Company immediately in writing of any change in the name, address, telephone number and employment of the Borrower. The Borrower further agrees to provide any additional information or document promptly which the Company may require.
20. The Company may communicate with or seek instructions from the Borrower through telephone, facsimile, Internet or such other method as the Company may from time to time determine. In this connection, the Borrower hereby consents to the Company taking record of any such communication and/or instructions by such means and retain it for such period as it considers appropriate. The Company shall in good faith and with due care give effect to such communication and/or instructions without requiring further confirmation from the Borrower.
21. The Company has absolute discretion to determine any matter in connection with the Loan and any such determination shall be final and binding on the Borrower (save and except manifest error).
22. Time shall be of the essence herein but no failure or delay by the Company in exercising any right, power or remedy hereunder or any indulgence given or negotiation undertaken by the Company shall operate as a waiver or in any way prejudice any of the rights, powers or remedies of the Company hereunder.
23. The Borrower hereby acknowledges that the Borrower has received, read and understood the contents of the Data Policy Notice or such other document(s) issued under whatever name from time to time by the Company and certain of its related entities relating to their general policies on use, disclosure and transfer of personal data (as the same may be amended from time to time) ("DPN") and agrees that the contents of the DPN shall be binding on the Borrower. Copies of the current version of the DPN are available at the principal place of business of the Company in Hong Kong or on the website of the Company at www.boci.com.hk. The Borrower hereby authorizes the Company to use any information it may have concerning the Borrower and/or the Loan in accordance with the DPN.
24. Where the Borrower consists of more than one person, the liabilities and obligations of the Borrowers under these terms and conditions are joint and several. Any instructions given by or communication with any one of them shall be deemed to be given by or communicated with all of them.
25. The Company shall be entitled at any time at its sole and absolute discretion to assign, sub-participate or transfer any or all of its rights and obligations hereunder to any

other persons without consent of or prior notice to the Borrower. The Borrower shall not be entitled to assign or transfer any of its rights and obligations hereunder.

26. The Company shall give not less than 30 days' prior notice to the Borrower before any change of these terms and conditions affecting fees and charges and the Borrower's liabilities or obligations.
27. If any of the provisions of the terms and conditions is held to be invalid, illegal or unenforceable by any court of competent jurisdiction, such provision(s) is/are to be severed from the remaining provisions insofar as is possible without modifying or affecting the remaining provisions. Such provision shall not affect the validity of the remaining provisions.
28. If the Borrower shall experience any difficulty in repaying or servicing the Loan, the Borrower shall inform the Company as soon as possible.
29. The Borrower warrants, represents and undertakes that no part of any Loan granted by the Company is intended, or will be used, directly or indirectly, for financing the acquisition (whether already made or proposed) by the Borrower or any person whomsoever of any shares in BOC Hong Kong (Holdings) Limited, or for reducing or discharging a liability incurred by the Borrower or any person whomsoever in connection with any such acquisition.
30. Without affecting other methods of communication, any statement, notice, demand or other communications are deemed to be received by the Borrower:
 - (i) on posting for 3 Business Days in one or more of the banking halls in Hong Kong of the Banks,
 - (ii) 3 Business Days after publication as an advertisement in a Hong Kong newspaper,
 - (iii) when posted on the website of the Company,
 - (iv) when left at any of the address of the Borrower on the Company's record, or 48 hours after mailing to such address or 7 days if the address is overseas,
 - (v) when sent by electronic mail or message or facsimile to any of email address or equipment or facsimile number of the Borrower on the Company's record, or
 - (vi) when communicated including by leaving a voice message, if by telephone or other oral communication.notwithstanding return through the post (in the case of a mailing), or the death or incapacity of the Borrower. For the purpose of this Clause 30, "Business Day" means a day on which the Banks are open for business in Hong Kong other than Sunday and public holiday. Without prejudice to the generality of the foregoing provisions, the Company may give verbal notice to the Borrower personally or by telephone and any verbal notice so given shall be immediately effective and binding upon the Borrower. Any notice or communication to the Company shall not be effective until actually received by the Company.
31. In case of any inconsistency between the Chinese version and the English version of the terms and conditions the English version shall prevail.
32. The terms and conditions are governed by and shall be construed in accordance with the laws of Hong Kong and the Borrower hereby agrees to submit to the non-exclusive jurisdiction of the courts of Hong Kong for any dispute arisen out of or in connection to the terms and conditions.