BOC Credit Card (International) Ltd.

DUAL CURRENCY COMMERCIAL CARD USER AGREEMENT

The Card(s) (as defined below) is/are issued by BOC Credit Card (International) Limited (**"Company"**) on the terms and conditions of this user agreement (**"Agreement"**):

1. Interpretation

1.1 Unless the context otherwise requires, the following expressions shall have the following meanings in this Agreement:-

"Account" means either the HKD Account or the CNY Account opened by and maintained with the Company to which the Charges shall be debited and includes Master Account and Sub-account as the context requires;

"Applicant" means, unless otherwise stated, an individual, a sole proprietorship, a partnership, a corporation or other form(s) of entity (whether incorporated or not) at whose request one or more of the Cards are issued by the Company to the Cardholder(s) nominated by such entity;

"ATM" means any automatic teller machine in operation in the Network and such other networks as from time to time announced by the Company;

"Card" means any dual currency commercial card issued by the Company to a Cardholder nominated by the Applicant and at the joint request of the Applicant and such Cardholder, and includes any renewal or replacement Card;

"Cardholder" means any person to whom and in whose name a Card is issued by the Company;

"Charges" means the aggregate value or amount of all purchase of goods and/or services and/or cash advances effected by the use of the Card and all relevant fees, charges, interest, costs and expenses in connection therewith;

"CNY" means Renminbi yuan, the lawful currency of the People's Republic of China;

"CNY Account" means any CNY account opened by and maintained with the Company for the purpose of recording debits and credits in CNY in respect of usage of the Card under this Agreement;

"CUP" means China UnionPay Company Limited, a joint stock limited liability company incorporated in the People's Republic of China with headquarters in Shanghai, the People's Republic of China;

"Fees Schedule" means the schedule setting out the annual fees, cash advance handling fee, late charge, interest and other fees and charges from time to time in force and applicable to the Card;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"HKD" means Hong Kong dollars, the lawful currency of Hong Kong;

"HKD Account" means any HKD account opened by and maintained with the Company for the purpose of recording debits and credits in HKD in respect of usage of the Card under this Agreement;

"JETCO" means Joint Electronic Teller Services Limited, a company incorporated under the laws of Hong Kong;

"Mainland China" means any part of the People's Republic of China but excluding Hong Kong, the Macau Special Administrative Region and Taiwan;

"Master Account" means either the HKD Account or the CNY Account opened by and maintained with the Company under the name of the Applicant to which all Charges arising out of or in connection with the use of all Cards issued by the Company on the application of the Applicant shall be debited;

"Network" means the network of ATMs bearing the logo from time to time adopted by CUP and such other network of ATMs from time to time designated by the Company;

"New Transaction" means in relation to a Statement, a transaction by which the Cardholder has incurred any Charges through the use of the Card, occurring:

(a) at any time after the time ("Relevant Time") at which the last transaction as shown in that Statement was effected by the use of the Card; or

(b) at any time before the Relevant Time, the Charges in respect of which have not as of the date of that Statement been debited to the Account and shown in that Statement;

"PDP Ordinance" means the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong;

"PIN" means in relation to a Card, the personal identification number of the Cardholder required to gain access to services provided by the Company from time to time through the Card; and

"Sub-account" means either the subsidiary HKD account or the subsidiary CNY account to the Master Account opened by and maintained with the Company for each Cardholder to which the Charges arising out of or in connection with the use of such Cardholder's Card shall be debited.

1.2 In this Agreement, words denoting the singular shall include the plural and vice versa and reference to one gender shall include all genders, unless the context otherwise requires.

1.3 Any reference to the Company shall where the context permits or requires be deemed to include a reference to its successors and assigns.

2. Issue of Cards

2.1 Upon the joint application of the Applicant and a Cardholder nominated by the Applicant and subject to the approval of the Company (in its discretion), the Company may issue one or more Cards to such Cardholder subject to the terms and conditions of this Agreement. Where such application is approved by the Company, the Company will set up and maintain a Master Account for the Applicant, and will set up a Sub-account when a Card is issued to that Cardholder, to which the Accounts' Charges will be debited and/or credited.

2.2 Immediately upon receipt of the Card from the Company, the Cardholder shall:-

(a) sign the Card on the space provided; and

(b) sign and return to the Company any acknowledgment of receipt of such Card or otherwise activate such Card in accordance with the instructions of the Company.

2.3 The signature of the Cardholder on the Card, or the use or activation of the Card by the Cardholder shall constitute conclusive evidence of the acceptance of and agreement to be bound by the terms and conditions of this Agreement by both the Applicant and the Cardholder.

2.4 A renewal Card shall normally be issued at least 30 days' prior to the expiry date of a Card. Unless written notice of termination of the Card is received by the Company within such 30 days' period, the renewal Card shall be deemed to have been received by the Cardholder by the expiry date. By activating or using the renewal Card or continuing to use the Card after its expiry date, the Cardholder shall be deemed to have accepted the renewal Card.

2.5 The Company shall have the right to refuse issuing a replacement Card to the Cardholder if his/her Card is lost or stolen. Where a replacement Card is issued, the Company shall be entitled to charge a handling fee for such replacement Card in accordance with the Fees Schedule.

3. Use of the Card

3.1 Use of the Card is restricted exclusively to the Cardholder for bona fide purchase of goods and/or services and/ or cash advances only and the Cardholder shall not use the Card for any other purposes, in particular any illegal purposes including without limitation payment for any illegal transaction. The Cardholder and the Applicant shall also observe all the laws and regulations from time to time in operation in any other country or Mainland China in relation to any transaction conducted with the Card in such other country or Mainland China.

3.2 Neither the Cardholder nor the Applicant may transfer the Card to any person or allow any person to use the Card or pledge the Card as security for whatever purposes.

3.3 The Card is denominated in both HKD and CNY and is valid for use by the Cardholder in Mainland China, Hong Kong and such other places from time to time designated by the Company for bona fide purchase of goods and/ or services in merchant establishments or financial institutions which are using and connected to CUP's point of sales system and/or cash advance effected at an ATM or a bank counter and such other credit card facilities or services as the Company may from time to time provide.

3.4 All Charges incurred in all card transactions effected by the use of the Card in HKD shall be posted into the HKD Account. All Charges incurred in all card transactions effected by the use of the Card in currencies other than HKD or CNY shall be posted into the HKD Account after conversion into HKD at the prevailing rate of exchange determined by reference to the rate of exchange adopted by CUP on the date of conversion plus a handling fee (if applicable) charged by the Company as set out in the Fees Schedule.

3.5 Subject always to Clause 3.6, Charges incurred in all card transactions effected by the use of the Card in CNY shall be posted into the CNY Account.

3.6 Charges incurred in certain card transactions effected by the use of the Card in CNY may be posted to the HKD Account due to the settlement arrangement if the card transactions are processed by the merchant establishments or financial institutions in HKD, including but not limited to Charges incurred through cash advances in CNY effected at the JETCO ATM.

4. Credit Limit

4.1 The Company may from time to time (in its discretion) determine the credit limit and/or cash advance limit and/ or daily cash advance limit in respect of any Card issued by the Company to the Cardholder. Where more than one Cards are issued at the request of the Applicant, the Cardholders may be subject to separate and independent credit limits and/or cash advance limit and/ or daily cash advance limit or may share any credit limits in such proportion as the Company may (in its absolute discretion) from time to time determine.

4.2 The Cardholder shall strictly observe the credit limit and cash advance limit and the daily cash advance limit imposed by the Company from time to time and shall not use the Card in excess of such credit limit and/or cash advance limit and/or daily cash advance limit. Breach of this Clause 4.2 shall not in any way reduce or discharge the liability of the Cardholder and the Applicant for payment of any Charge arising as a result of such breach and the Company shall be entitled to charge a handling fee at the rate as set out in the Fees Schedule.

4.3 The Cardholder and the Applicant shall forthwith pay to the Company any amount in excess of such credit limit upon receipt of demand from the Company.

4.4 The Company shall be entitled to charge a handling fee at the rates as set out in the Fees Schedule on each cash advance made available to the Cardholder.

5. Account Statement and Payment

5.1 In relation to each Sub-account, the Company shall send a statement of account to the Cardholder concerned on a monthly or other periodic basis ("Cardholder Statement") showing, inter alia, the balance in such Sub-account (both the HKD Account and CNY Account) as at the end of the statement period specified therein ("Current Balance") and specifying a payment due date ("Due Date"), except where there is no outstanding debit balance in the Sub-account and there is no New Transaction or other transaction since the last statement. In relation to the Master Account, the Company shall send duplicate or copies of all Cardholder Statements or at the Company's option a consolidated statement of account of all Cardholder Statements to the Applicant on a monthly or other periodic basis ("Applicant Statement"). The term "Statement" in this Agreement shall mean, in relation to a Cardholder, the Cardholder Statement and, in relation to the Applicant, the Applicant Statement. Any reference to the terms "Statement", "Current Balance" and "Due Date" shall be construed accordingly.

5.2 Unless the Company receives within 60 days from the date of the Statement a notification in writing from the Cardholder or the Applicant (as the case may be) to the contrary, the Company shall be entitled to treat all transactions shown on the Statement as correct.

5.3 Any Current Balance which is outstanding and due to the Company shall be payable immediately upon receipt of the Statement.

5.4 If payment of the whole of such outstanding Current Balance is received by the Company on or before the Due Date, no interest shall be payable in respect of such Current Balance.

5.5 If no payment or payment of less than the Current Balance is received by the Company on or before the Due Date, basic interest at a rate as set out in the Fees Schedule (which shall apply before as well as after judgment)("Basic Interest") shall be charged on:

(i) the unpaid balance from the date of the Statement; and

(ii) the amount of each New Transaction from the date of that New Transaction

on a daily basis until the Company's receipt of payment in full. All Basic Interest charged shall be debited to the Account on a monthly or other periodic basis.

5.6 Where the Company allows (in its absolute discretion) payment of less than the Current Balance on or before the Due Date, the foregoing Clauses 5.1 and 5.5 shall not apply and shall be respectively replaced by the following provisions:

5.1

In relation to each Sub-account, the Company shall send a statement of account to the Cardholder concerned on a monthly or other periodic basis ("Cardholder Statement") showing, inter alia, the balance in such Sub-account (both the HKD Account and CNY Account) as at the end of the statement period specified therein ("Current Balance"), the minimum payment due from the Cardholder in respect of any Current Balance which is outstanding and due from the Cardholder ("Minimum Payment") and specifying a payment due date ("Due Date"), except where there is no outstanding debit balance in the Sub-account and there is no New Transaction or other transaction since the last statement. In relation to the Master Account, the Company shall send duplicate or copies of all Cardholder Statements or at the Company's option a consolidated statement of account of all Cardholder Statements to the Applicant on a monthly or other periodic basis ("Applicant Statement"). The term "Statement" in this Agreement shall mean, in relation to a Cardholder, the Cardholder Statement and, in relation to the Applicant, the Applicant Statement. Any reference to the terms "Statement", "Current Balance", "Minimum Payment" and "Due Date" shall be construed accordingly.

5.5

(a) If no payment or payment of less than the Current Balance is received by the Company on or before the Due Date, basic interest at a rate as set out in the Fees Schedule (which shall apply before as well as after judgment)("Basic Interest") shall be charged on:

(i) the unpaid balance from the date of the Statement; and

(ii) the amount of each New Transaction from the date of that New Transaction

on a daily basis until the Company's receipt of payment in full. All Basic Interest charged shall be debited to the Account on a monthly or other periodic basis.

(b) If no payment or payment of less than the Minimum Payment is received by the Company on or before the Due Date, in addition to the Basic Interest pursuant to Clause 5.5(a), a late charge as set out in the Fees Schedule shall be charged, which shall be debited to the Account on the date of the next Statement ("Late Charge").

(c) If no payment or payment of less than the Minimum Payment is received by the Company on or before the relevant Due Date on two or more occasions in respect of 12 consecutive Statements **("Triggering Event")**, in addition to the Basic Interest and the Late Charge, overdue interest at a rate set out in the Fees Schedule (which shall apply before as well as after judgment) **("Overdue Interest Rate")** shall be charged on:

(i) the unpaid balance from the day next following the date of the Statement first issued after the occurrence of the Triggering Event **("Relevant Date")**; and

(ii) the amount of each New Transaction after the Relevant Date from the date of that New Transaction

on a daily basis until the Statement Date of the Statement first issued after cessation of the Triggering Event. For this purpose, a Triggering Event is deemed to have ceased where, reckoning from a Statement issued after its occurrence, there is not more than one occasion in respect of the 12 immediately preceding statements on which no payment or payment of less than the Minimum Payment is received by the Company on or before the relevant Due Date. All preferential interest rates applicable to the Account will be suspended until such time as the Overdue Interest Rate ceases to apply.

5.7 All payment made by the Cardholder shall be deemed to be made on the date on which immediately available fund is actually received by the Company. Where payment is made by means of a bank draft or any other similar instrument, only such amount net of all collection, administrative or handling fees for processing such bank draft or instrument will be credited into the Account.

5.8 All payment made to the Company pursuant to this Agreement to settle the HKD Account shall be made in HKD subject to the Company's discretion to accept payment in other currencies. Should the Company accept payment rendered in currencies other than HKD, such payment may be credited into the HKD Account after conversion into HKD at a rate determined by the Company which may be subject to the payment of a conversion fee (if applicable) as set out in the Fees Schedule, which conversion fee shall be debited to the HKD Account. Any excess payment in settlement of HKD Account shall not be used to settle outstanding balance in CNY Account subject to Clause 5.12.

5.9 All payment made to the Company pursuant to this Agreement to settle the CNY Account shall be made in CNY subject to the Company's discretion to accept payment in other currencies. Should the Company accept payment rendered in currencies other than CNY, such payment may be credited into the CNY Account after conversion into CNY at a rate determined by the Company which may be subject to the payment of a conversion fee (if applicable) as set out in the Fees Schedule, which conversion fee shall be debited to the Account. Cash payment made in excess of any maximum limit specified by the receiving institution may be subject to an administration or handling fee imposed by that institution. Any excess payment in settlement of CNY Account shall not be used to settle outstanding balance in HKD Account subject to Clause 5.12.

5.10 Payment received from the Cardholder shall be applied towards repayment of the balance of his/her Sub-account in the following order or in such other order as the Company may in its absolute discretion determine from time to time:-

(a) interest in respect of cash advance;

(b) interest in respect of retail spending;

(c) service fees or charges;

(d) overlimit handling fees and overdue fees;

(e) principal balance in respect of cash advance;

(f) principal balance in respect of retail spending;

(g) annual fee; and

(h) collection fee and legal costs and expenses incurred by the Company for enforcing this Agreement.

5.11 Where more than one Cards are issued at the request of the Applicant, payment made by the Applicant shall be appropriated towards payment of the respective sums of moneys due from the Cardholders in such order and priority as the Company may in its absolute discretion determine from time to time.

5.12 The Company shall have the right (in its absolute discretion) to refuse the payment of any sum of money into any Account in excess of the Current Balance of that Account. In the event there is any excess fund in any Account, the Company shall be entitled but not obliged to apply the same towards repayment of any outstanding balance of the other Account as and when it arises.

5.13 The Applicant and each Cardholder shall be jointly and severally liable to the Company to settle the entire outstanding balance in the Sub-account which relates to that Cardholder and any Charge effected or incurred but not then debited to that Sub-account.

5.14 If after settlement of all outstanding Charges and any claims by the Company against the Cardholders and/ or the Applicant there exists any credit balance in the Account ("Credit Balance"), the Company may at any time on its own volition or shall within reasonable time either upon request of the Cardholder and/or the Applicant or upon termination of the Card refund the Credit Balance to the Applicant.

5.15 For Credit Balance in HKD Account, the Company shall refund the Credit Balance in HKD. For Credit Balance in CNY Account, the Company has sole discretion to refund to the Cardholder either in HKD (converted from CNY at a rate of exchange determined by the Company) or CNY and in such manner and at such locations in Hong Kong as the Company may determine. The Company is entitled to charge a handling fee as set out in the Fees Schedule for each refund.

5.16 The Account may be debited even though the Charges were incurred (without limitation) by (i) telephone, fax, mail order or direct debit authorization, or (ii) the use of a Card over the internet, at an ATM, merchant establishment or financial institution's point of sales terminal, credit card payphone or any other facility permitting use of the Card without the execution of a sales draft or the signature of the Cardholder. A Cardholder's failure to sign any sales draft or cash advance voucher will not relieve the Cardholder from liability to the Company in respect thereof.

6. Fees and Charges and Interest Rates

6.1 All fees, charges and interests payable by the Cardholder and/or the Applicant under this Agreement are more particularly set out in and shall be paid according to the Fees Schedule.

6.2 The Company may from time to time (in its discretion) revise the Fees Schedule in accordance with Clause 20. Copies of the current Fees Schedule are available on request from the principal place of business of the Company in Hong Kong and on the Company's web site at www.boci.com.hk.

7. Cardholder's Obligations and Liabilities

7.1 The Cardholder shall take reasonable care of the Card and the PIN and keep the Card safely under his/her personal control and the PIN secret. Without limiting the generality of the foregoing, the Cardholder must take the following measures to keep the Card safe and the PIN secret to prevent fraud:

(a) keep any record of the PIN separate from the Card;

(b) destroy the original printed copy of the PIN;

(c) never write down the PIN on the Card or on anything usually kept with or near it;

(d) never write down or record the PIN without disguising it;

(e) never use any easily accessible personal information as the PIN;

(f) use the Card in accordance with the procedures, instructions and/or security guidelines from time to time issued by the Company; and

(g) never disclose his/her PIN to any person or allow it to be used by any person.

7.2 Upon the occurrence of any of the following events, the Cardholder and/or the Applicant shall report as soon as reasonably practicable to the Company by phone to the 24-hour hotline number (852) 2544-2222 of the Company and thereafter confirm the same in writing within 24 hours or such other period as the Company may prescribe from time to time:

(a) loss and/or theft of the Card and/or the PIN;

(b) unauthorized use of the Card and/or the PIN;

(c) disclosure of the PIN to any unauthorized person;

(d) suspicion of any counterfeit card bearing the same number as the Card or purported to be issued under the Account; and/or

(e) any suspected unauthorized use of the Card and/ or the PIN and/or disclosure of the PIN.

7.3 Without prejudice to the obligations under Clause 7.2, the Cardholder and/or the Applicant shall report the relevant event to the police and shall submit to the Company satisfactory documentary evidence of such police report as soon as reasonably practicable.

7.4 The Company shall be entitled to act on any instruction (whether oral or in writing) purportedly given by the Cardholder and/or the Applicant and any action so taken by the Company shall not render the Company liable to the Cardholder and/or the Applicant or otherwise discharge any liability of the Cardholder and/or the Applicant.

7.5 Notwithstanding anything contained herein to the contrary, the Cardholder and the Applicant shall repay to the Company immediately upon demand from the Company:

(a) the outstanding balance of the Account;

(b) all Charges in respect of the transactions effected by the use of the Card but not debited to the Account; and

(c) all fees and charges payable by the Cardholder and the Applicant to the Company under this Agreement.

8. Unauthorized Transactions

8.1 The Cardholder and the Applicant shall examine the Statement carefully and report any unauthorized transactions in the Statement to the Company within 60 days from the date of the Statement.

8.2 The Company shall use reasonable endeavours, except in circumstances which are beyond its control, to complete the investigation within 90 days upon receipt of notice of an unauthorized transaction from the Cardholder and/or the Applicant.

8.3 In the event that the Cardholder and/or the Applicant shall have informed the Company of any unauthorized transaction before the Due Date and payment of the disputed amount has been withheld over the investigation period, the Company reserves the right to re-impose any fees, charges and/or interest on the disputed amount at the rates as set out in the Fees Schedule over the period commencing from the date of transaction (or such later date as the Company may in its absolute discretion determine from time to time) until full payment of the disputed amount together with all related fees, charges and/or interest if such dispute made by the Cardholder and/or the Applicant shall subsequently be proved to be unfounded.

9. Cardholder's Liabilities for Unauthorized Transaction

9.1 Provided that the Cardholder and the Applicant have acted in good faith and with due care (including taking the precautions under Clause 7.1 and reporting loss, theft and/or unauthorized use of the Card in accordance with Clause 7.2), the Cardholder and the Applicant shall not be responsible for the loss and damage incurred:

(a) in the event of misuse when the Card has not been received by the Cardholder and the Applicant;

(b) for any unauthorized transactions made after the Cardholder and/or the Applicant have duly notified the Company of the loss, theft and/or unauthorized use of the Card;

(c) when faults have occurred in the terminals, or other systems used, which cause the Cardholder to suffer loss and damage, unless the fault was obvious or advised by a message or notice on display; and

(d) when transactions are made through the use of counterfeit cards.

9.2 Subject to applicable laws and regulations and provided that the Cardholder and the Applicant have acted in good faith and with due care (including taking the precautions under Clause 7.1 and reporting loss, theft and/or unauthorized use of the Card in accordance with Clause 7.2):

(a) the Cardholder shall not be liable for any unauthorized transactions made after the Cardholder has duly notified the Company of the loss, theft and/or unauthorized use of the Card;

(b) the liability of the Cardholder and the Applicant for any unauthorized transactions (other than cash advances effected by the use of the Card/ PIN) made before the Cardholder or the Applicant has duly notified the Company of the loss, theft or unauthorized use of the Card shall not exceed the maximum from time to time prescribed by the applicable law or regulatory directive; and

(c) the Cardholder and the Applicant shall be liable for all unauthorized cash advances effected by the use of the Card/PIN before the Cardholder or the Applicant has duly notified the Company of the loss, theft and/or unauthorized use of the Card/PIN.

9.3 Notwithstanding anything contained herein to the contrary, the Cardholder and the Applicant shall be fully liable for all loss and damage arising out of or in connection with the loss, theft and/or unauthorized use of the Card if the Cardholder or the Applicant has acted fraudulently or with gross negligence, or has failed to comply with Clause 7.1 or 7.2 or take reasonable precautions to prevent such loss, theft and/ or unauthorized use of the Card, or if the unauthorized use of the Card involves the use of the Cardholder's PIN with or without the Cardholder's knowledge, or if the Cardholder and/or the Applicant fail to report such loss, theft and/or unauthorized use of the Card/PIN to the Company as soon as reasonably practicable (in which case the Cardholder and the Applicant shall be jointly and severally liable for all such loss and damage before the Company receives the Cardholder's or the Applicant's report of such loss, theft and/or unauthorized use of the Card/PIN) and the Cardholder and the Applicant agree to jointly and severally indemnify and keep the Company fully indemnified against all losses, damages, liabilities and all reasonable costs and expenses reasonably incurred as a result thereof.

10. Liabilities of the Applicant and the Cardholder

The Applicant shall (jointly and severally with each Cardholder) be liable to the Company for any and all transactions effected and/or liabilities incurred by the Cardholder through the use of the Card of such Cardholder.

11. Limitation on Liabilities

11.1 Under no circumstance shall the Company be responsible for any direct loss and liability which the Cardholder and/or the Applicant may suffer or incur as a result of or otherwise relating to any use, misuse or malfunction of the Card or other devices provided by the Company, any Card services offered by the Company or any goods and services obtained by the Cardholder and/or the Applicant through the use of the Card, subject however to the provisions under Clause 9.1 and except to the extent that any such loss and liability is attributable to the fraud, gross negligence or willful default on the part of the Company.

11.2 The Company accepts no responsibility for the refusal of any merchant establishment (including any financial institution) to honour the Card or for any goods and services supplied to the Cardholder and/or the Applicant.

11.3 The Company also reserves the right to refuse in its absolute discretion any charge to the Account requested by any merchant establishment or financial institution.

11.4 Any claim or dispute the Cardholder and/or the Applicant may have against or with any merchant establishment or financial institution shall be resolved directly between the Cardholder and/or the Applicant and such merchant establishment or financial institution and in no circumstance shall such claim or dispute relieve the Cardholder and/or the Applicant of their obligations to the Company hereunder.

11.5 The Company shall not be obliged to credit the Account with refunds made by any merchant establishment or financial institution until such refunds together with the relevant credit voucher issued in such form as shall be acceptable to the Company have been received by the Company.

11.6 The Company shall not be responsible for any delay in or any error, failure or malfunction of any computer system or other equipment employed by the Company in the course of performing its obligations hereunder or providing any Card services to the Cardholder and/or the Applicant to the extent that it is attributable to any cause beyond the Company's reasonable control.

11.7 Notwithstanding anything herein to the contrary, the Company shall not be responsible for any indirect, consequential or incidental loss or loss of profit or opportunities or other types of loss or damage whatsoever which the Cardholder, the Applicant or any third party may suffer or incur, whether directly or indirectly and howsoever arising.

11.8 In the course of providing the Card services, the Company may communicate with or seek instructions from the Cardholder and/or the Applicant through telephone, facsimile, internet or such other method as the Company may from time to time determine. In this connection, the Cardholder and the Applicant hereby consent to the Company taking record of any such communication and/or instructions by such means and retaining 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 Cardholder and/or the Applicant. Any such communication and/or instructions shall, in the absence of manifest error, be conclusive and binding on the Cardholder and/or the Applicant.

12. Termination and Suspension of the Card

12.1 A Cardholder may terminate his/her Card and the Applicant may terminate any or all Cards at any time by giving not less than 14 days' prior written notice to the Company. The Applicant may terminate the Master Account at any time by giving not less than 14 days' prior written notice to the Company. Upon the termination of the Master Account, all Sub-account(s) thereunder and all related Card(s) shall be automatically terminated forthwith. Notwithstanding any such termination, the Applicant and each Cardholder shall remain jointly and severally liable for all transactions effected through the use of the Card of such Cardholder.

12.2 The Company may terminate this Agreement in respect of any Card at any time without prior notice or giving any reason to the Cardholder. Without limiting the generality of the foregoing, the Company is entitled to terminate this Agreement by listing the Card in its cancellation list or bulletin without notice whereupon the right to use the Card shall be revoked. For the avoidance of doubt, the CNY Account shall be deemed to be terminated upon termination of the HKD Account, and vice versa.

12.3 Upon termination of the Agreement (whether by the Cardholder, the Applicant or the Company), the Cardholder and/or the Applicant shall surrender or procure the surrender of the Card to the Company. Until the Card is surrendered, the Cardholder and the Applicant shall continue to be liable for the use of the Card and for all Charges pursuant to such use notwithstanding termination of this Agreement. No request to terminate a Card shall be effective unless and until such Card is terminated by or returned to the Company.

12.4 The Company may at any time without notice suspend, cancel or terminate the Card and/or any services thereby offered and/or disapprove any transaction proposed to be effected thereby and may not give any reason.

12.5 The Company shall be entitled to act on any instruction whether oral or in writing purportedly given by the Cardholder and/or the Applicant and the Company shall not be liable to the Cardholder and/or the Applicant for any loss or damage of whatever nature which the Cardholder and/or the Applicant may suffer or incur whether directly or indirectly as a result of such action of the Company.

12.6 The Company shall have the right at its absolute discretion to refuse any instruction whether oral or in writing purportedly given by the Cardholder and/or the Applicant if the Company is in doubt of the authenticity of such instruction and the Company shall not be liable to the Cardholder and/or the Applicant for any loss or damage of whatever nature which the Cardholder and/ or the Applicant may suffer or incur whether directly or indirectly as a result of such refusal by the Company.

12.7 The Company shall not be liable for any loss or damage of whatever nature suffered or incurred by the Cardholder and/or the Applicant whether directly or indirectly as a result of such suspension, cancellation, termination or disapproval.

12.8 The Card shall at any time remain the property of the Company. The Cardholder and/or the Applicant shall unconditionally and immediately upon demand surrender or procure to be surrendered the Card to the Company.

12.9 In the event that the Company has fully settled or agreed to settle the payment for any goods and/or services hired or purchased by the Cardholder and/or the Applicant and the Cardholder and/or the Applicant agree to pay the hire or purchase price (whether in whole or in part) of the goods and/or services to the Company by instalments through the Card, all the then outstanding instalments shall become due and payable immediately upon the termination of the Card for any reason whatsoever. Upon the termination of the Card, the Cardholder and/ or the Applicant shall forthwith terminate any and all arrangements which are authorized or set up prior to the date of termination with any third party for regular/ recurring payments charged or debited to the Card.

13. Rights of Set-off

13.1 The Applicant hereby irrevocably authorizes the Company at any time and from time to time to combine and set off the Master Account and other account(s) of the Applicant with the Company without prior notice to the Applicant.

13.2 The Cardholder hereby irrevocably authorizes the Company at any time and from time to time to combine and set off his/her Sub-account and other account(s) of the Cardholder with the Company without prior notice to the Cardholder.

13.3 A Cardholder shall be liable only for the balance of his/ her Sub-account due from him/her to the Company (but not those of the Master Account or other Cardholders).

14. Debit Authorization

14.1 The Applicant acknowledges that liabilities of the Applicant to the Company hereunder may be settled in a variety of ways. The Applicant hereby irrevocably authorizes and instructs each of the Bank of China (Hong Kong) Limited, Nanyang Commercial Bank Limited and Chiyu Banking Corporation Limited (the "Banks") with which it 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 Applicant due to the Company hereunder without prior notice to the Applicant upon request of the Company. The Applicant agrees that the Company may disclose the aforesaid authorization and instruction to the Banks and the Applicant shall, at its own costs, do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within its power to implement this authorization and instruction. The Applicant further agrees that any of the Banks acting in reliance upon this Clause 14.1 shall not be liable for any loss suffered by the Applicant 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 14.1.

14.2 The Cardholder acknowledges that liabilities of the Cardholder to the Company hereunder may be settled in a variety of ways. The Cardholder hereby irrevocably authorizes and instructs each of 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 Cardholder to the Company hereunder without prior notice to the Cardholder upon request of the Company. The Cardholder agrees that the Company may disclose the aforesaid authorization and instruction to the Banks and the Cardholder 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 Cardholder further agrees that any of the Banks acting in reliance upon this Clause 14.2 shall not be liable for any loss suffered by the Cardholder 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 14.2.

15. Liabilities for Collection Costs and Legal Expenses

15.1 The Company is entitled to appoint debt collection agencies and/or institute legal proceedings, at any time without prior notice to the Cardholder and/or the Applicant, to collect and/or recover any amount from time to time due to the Company under this Agreement. Subject to the applicable laws and regulations, the Company shall not be liable (whether in contract or tort) for any act, conduct, omission or negligence of such agencies or any of their employees.

15.2 Each Cardholder and the Applicant shall jointly and severally indemnify the Company in respect of:

(a) all legal costs and expenses reasonably incurred by the Company in seeking to enforce payment of the debts due from that Cardholder and/or the Applicant to the Company under this Agreement; and

(b) all costs and expenses reasonably incurred by the Company in connection with the appointment of debt collection agencies provided that the total collection costs recoverable against that Cardholder and/or the Applicant hereunder shall in normal circumstances not exceed 30% of the aggregate outstanding balance of the Account for the payment of which that Cardholder is responsible.

16. ATM and Other Facilities

16.1 Where the Card is used with any ATM, point of sales terminals or other devices (collectively "Electronic Devices") to effect cash advance or other transactions, the Cardholder's use of the card shall be subject to this Agreement in addition to any other terms and conditions (including without limitation the "General Information" and the "Conditions for Services") which may govern any other services provided through the Card.

16.2 The Company shall not be liable to the Cardholder should any transaction involving the use of the Card at any Electronic Devices be not effected for any reason whatsoever or should there be any malfunction and/or failure of the Card or any Electronic Devices except to the extent that any such loss and liability are incurred as a result of the aforesaid is attributable to the fraud, gross negligence or willful default on the part of the Company.

16.3 Notwithstanding anything contained herein to the contrary and except to the extent that any such loss and liability of the transactions mentioned in this Clause 16.3 is attributable to the fraud, gross negligence or willful default on the part of the Company, the Cardholder shall be absolutely responsible for all transactions involving the use of the Card at any Electronic Devices by any person whomsoever, whether or not:-

(a) such use is authorized or otherwise approved by the Cardholder;

(b) the Cardholder is at material time aware of such use;

(c) such use is against the wish of the Cardholder;

(d) such use is the result of or otherwise involves any criminal activity whatsoever including (without limitation) illegitimate violence or threat of imminent illegitimate violence, criminal intimidation, or deception in any form, on the part of any person whomsoever; or

(e) the Cardholder has notified the Company or any law enforcement agency of any loss or theft of the Card, or of any criminal activity hereinbefore referred to.

The Cardholder shall indemnify the Company against all losses, damages, claims and liabilities and all reasonable costs and expenses reasonably incurred by the Company in connection with or arising out of such use.

17. Transaction Record

The Company's record of all transactions effected by the use of the Card (including use at any ATM) shall be conclusive evidence of such use and shall be binding on the Cardholder and the Applicant for all purposes.

18. Personal Data and Account Information

18.1 Each of the Cardholder and the Applicant hereby acknowledges that each of them have 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 agree that the contents of the DPN shall be binding on each of them. 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 web site of the Company at www.boci.com.hk.

18.2 Each of the cardholder and the Applicant hereby authorizes the Company to use any information it may have concerning the Cardholder, the Applicant, the Master Account, and/or the Sub-account in accordance with the DPN. The Cardholder further authorizes the Company to disclose any such information to the Applicant.

18.3 Each of the Cardholder and the Applicant hereby also authorizes the Company to contact any information source for information the Company may require to operate the Master Account and/or Sub-account. The Company is further authorized by each of the Cardholder and the Applicant to compare such information with the information provided by the Cardholder and/or the Applicant for checking or to produce more data. Each of the Cardholder and the Applicant hereby also consents that the Company may, if necessary, use the results of such comparisons for the taking of appropriate action against the Cardholder and/or the Applicant regardless of whether such action may be adverse to their respective interest.

18.4 The Company shall use all personal data (as defined in the PDP Ordinance) of the Cardholder and/or the Applicant in compliance with the PDP Ordinance.

18.5 Each of the Cardholder and the Applicant shall notify the Company promptly in writing of any change in the information provided to the Company in the application form pursuant to which the Card is issued including but not limited to any change of employment or business and of business, residential or correspondence address.

18.6 The personal representative(s) (if applicable) of the Cardholder or the Applicant shall promptly notify the Company in writing of the death of the Cardholder or the Applicant (if applicable).

18.7 The Company will treat information relating to the Cardholder and/or the Applicant as confidential, but unless consent is prohibited by law, each of the Cardholder and the Applicant consents to the transfer and disclosure by the Company of any information relating to the Cardholder and/or the Applicant to and between the holding companies, branches, subsidiaries, representative offices, affiliates and agents of the Company and any third parties (including any networks, exchanges and clearing houses) selected by the Company or any of them (each a "transferee"), wherever situated, for confidential use (including for data processing, statistical, credit and risk analysis purposes). The Company and any of the transferees may transfer and disclose any such information to any person as required by any law, court, regulator or legal process in Hong Kong or any relevant overseas jurisdictions. This Clause 18.7 shall, subject to the DPN, apply to each of the Cardholder and the Applicant (in the case where the Applicant is an individual) respectively.

18.8 Each of the Cardholder and the Applicant consents to the information of the Cardholder and/or the Applicant being transferred to another jurisdiction outside Hong Kong and being used, processed and stored in or outside Hong Kong by third parties on behalf of the Company. The Company will contract with the third parties to take reasonable care to keep the information of the Cardholder and/or the Applicant confidential and to observe, in conformity with local laws and regulations, the requirements of the PDP Ordinance. Local and overseas regulatory and judicial authorities may in certain circumstances have access to the information of the Cardholder and/or the Applicant.

18.9 Each of the Cardholder and the Applicant acknowledges and agrees that some services, operational and processing procedures relating to the transactions/ services provided by the Company to the Cardholder and/or the Applicant may from time to time be outsourced by the Company to regional or global processing centers, holding companies, branches, subsidiaries, representative offices, affiliates and agents of the Company and third parties selected by the Company or any of them, wherever situated, and these service providers may from time to time be given access to information relating to the Cardholder, the Applicant, the Master Account, the Sub-account and/or the transactions and services provided by the Company to the Cardholder and/or the Applicant for the purpose of or in relation to the services and procedures they perform.

18.10 The Applicant represents and warrants to the Company that it is duly authorized by its directors, shareholders, officers, proposed guarantors or security providers and/ or other related individuals ("Relevant Individuals") to provide their information to the Company and that it has informed the Relevant Individuals that the DPN is applicable to each of them. The Applicant will indemnify and hold the Company harmless from all claims, costs, penalties, damages and other losses incurred by the Company as a result of a breach of this representation and warranty by the Applicant.

18.11 For the purpose of Clauses 18.1, 18.2 and 18.4, the Applicant shall be limited to an individual.

19. Notice

19.1 Any notice given by the Cardholder and/or the Applicant hereunder shall be given in writing and delivered to the Company at its address at 20/F., BOC Credit Card Centre, 68 Connaught Road West, Hong Kong.

19.2 Without affecting other methods of communication, any statement, notice, demand or other communications are deemed to be received by the Cardholder and/or the Applicant:

(a) on posting for 3 Business Days in one or more of the banking halls in Hong Kong of the Banks,

(b) 3 Business Days after publication as an advertisement in a Hong Kong newspaper,

(c) when posted on the website of the Company,

(d) when left at any of the address of the Cardholder and/or the Applicant on the Company's record, or 48 hours after mailing to such address or 7 days if the address is overseas,

(e) when sent by electronic mail or message or facsimile to any of email address or equipment or facsimile number of the Cardholder and/or the Applicant on the Company's record, or

(f) 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 Cardholder and/ or the Applicant. "Business Day" means a day on which the Banks are open for business in Hong Kong other than Sunday and public holiday.

20. Amendment

20.1 The Company may (in its discretion) from time to time change any of the terms and conditions of this Agreement and/or the Fees Schedule provided that the Company shall give the Cardholder and the Applicant not less than 60 days' notice before any change of the terms and conditions which affect fees and charges and the liabilities or obligations of the Cardholder and the Applicant takes effect, unless such changes are beyond the Company's control.

20.2 Retention or continued use of the Card after the effective date of any change of the terms and conditions of this Agreement and/or the Fees Schedule shall constitute the Cardholder's and the Applicant's acceptance of such changes.

20.3 If the Cardholder and/or the Applicant do not accept the proposed change by the Company, the only recourse available to the Cardholder and/or the Applicant is to determine the Card in accordance with Clause 12.1.

20.4 Where a Cardholder and/or the Applicant terminate a Card pursuant to Clause 20.3 within reasonable time, the Company may (in its discretion) repay the annual or other periodic fees on that Card (if any) on a pro rata basis if the fees can be separately distinguished and the amount involved is not minimal.

21. Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Cardholder and the Applicant hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

22. Miscellaneous

22.1 This Agreement is written in both English and Chinese. In case of conflict or deviation in interpretation, the English version shall prevail.

22.2 If at any time any provision hereof becomes illegal, invalid or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.

22.3 This Agreement shall be binding on each successor, personal representative and person lawfully acting on behalf of the Cardholder and the Applicant.

22.4 No failure to act, omission or delay by the Company to exercise or enforce any right under any terms and conditions of this Agreement shall operate as a waiver of such right, nor shall any single, partial or defective exercise of any right prevent any other or further exercise of it or the exercise of any other right.

22.5 Neither Cardholder nor the Applicant may assign any of its rights and/or obligations under this Agreement. The Company may assign or transfer any of its rights and obligations under this Agreement to any third party.