

BOC Credit Card (International) Limited Card User Circular

1. To safeguard the credit card/personal identification number (PIN):
 - (i) The Cardholder shall destroy the original printed copy of the PIN immediately after memorizing the PIN and shall keep it in secrecy. Do not write down the PIN on the credit card or anything usually kept with or near it. Do not write down or record the PIN without disguising it. Do not change the PIN to an easily deducible 6-digit number, like identity card number, telephone number and others. Do not disclose the PIN to any person.
 - (ii) The credit card and the PIN shall only and exclusively be used by the Cardholder and are not transferable. Immediately upon receipt of a new card, the Cardholder shall sign the card on the space provided and if so required by the Company activate the card by acknowledging receipt of it or by other means according to the instructions of the Company. Do not scratch the card or place it anywhere near magnetic field which may impair the effectiveness of the magnetic strip.
 - (iii) The Cardholder shall use the credit card in accordance with the procedures, instructions and/or security guidelines from time to time issued by the Company.
2. The Cardholder shall be entitled to request the Company not to issue a PIN.
3. The Cardholder shall observe the credit limit of the credit facilities imposed by the Company from time to time when using the credit card for payments and cash advances. Cash advance effected by the Cardholder through an automatic teller machine (ATM) is further subject to the daily limit imposed by the Company. The daily limits for cash advance at an ATM are as follows:

BOC Express Cash Card	HK\$20,000
VISA/MasterCard Gold card and Platinum Card	HK\$20,000
VISA/MasterCard Classic Card	HK\$20,000
VISA Business Card / MasterCard Corporate Card	HK\$10,000
4. The Cardholder shall be entitled to use the credit card for payments and to gain access to ATM. Where the credit card is linked with the Cardholder's personal bank account with any bank approved by the Company, it could be used to withdraw cash from that bank account at ATM. Such use is however subject to the terms and conditions governing the use of the ATM services as stipulated by

the relevant bank and the network services provider(s), including JETCO, PLUS and/or CIRRUS.

5. In the event of loss or theft of the credit card / PIN, the Cardholder shall report such loss or theft to the Company immediately upon discovery of the same through the 24-hour hotline number (852) 2544-2222 and to the police, which report shall then be confirmed in writing within 24 hours or such other period as the Company may prescribe from time to time, the receipt thereof to be acknowledged by the Company, and/or to complete such other procedures as may be prescribed by the Company from time to time.
6. The Cardholder shall report to the Company any unauthorized and erroneous transactions appearing on the Statement within 60 days from the date of the Statement, failing which, the Company shall be entitled to treat the transactions stated in the Statement as true and correct in all respects.
7. 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.
8. Subject to Clause 5 above and provided that the Cardholder has acted in good faith and with due care (including without limitation taking the precautions under Clause 1 and reporting loss, theft and/or unauthorized use of the Card in accordance with Clause 5), the liability of the Cardholder for 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.
9. Where Additional Card(s) is/are issued, a Main Cardholder shall (jointly and severally with the Additional Cardholders) be liable to the Company for any and all transactions effected and/or liabilities incurred by the Additional Cardholders and/or through use of the Additional Cards whereas an Additional Cardholder shall be liable only for the transactions effected and/or the liabilities incurred by such Additional Cardholder through the use of his/her Additional Card.
In the case of Corporate Card, the corporation shall (jointly and severally with each Corporate Card Cardholder) be liable to the Company for any and all transactions effected and/or liabilities incurred by that Corporate Card Cardholder and/or through use of the Corporate Card whereas a Corporate Card Cardholder shall be liable only for the transactions effected and the liabilities

incurred by such Corporate Card Cardholder through the use of his/her Corporate Card.

10. The Cardholder shall not be liable for any loss incurred:
 - (i) in the event of misuse when the credit card has not been received by the Cardholder;
 - (ii) in respect of transactions which do not involve fraud or gross negligence on the part of the Cardholder and are made after the Cardholder has reported to the Company immediately upon discovery of the loss or theft of his/her credit card;
 - (iii) when transactions are made through the use of a counterfeit credit card;
 - (iv) when faults have occurred in the terminals, or other systems used, which cause the Cardholder to suffer direct pecuniary loss unless the fault was obvious or advised by a message or notice on display.

11. The Cardholder shall be liable for all losses if he/she has acted fraudulently or with gross negligence or fails to observe the provisions of paragraph 1 above or such other requirements as may be stipulated by the Company from time to time in safeguarding the credit card and the PIN or if the unauthorized use of the credit card involves the use of the his/her PIN with or without his/her knowledge. The Cardholder shall also indemnify the Company in full in respect of any expenses and losses suffered or incurred by the Company in relation thereto.

12. Where the Cardholder reports any unauthorized transactions to the Company before the Due Date and duly completes the customers' complaints form, the Cardholder shall be entitled to withhold payment of the disputed amount during the investigation period. Should the investigation results show that the report made by the Cardholder is unfounded or the Cardholder is in breach of the terms and conditions of the user agreement governing the use of the credit card, then the Cardholder shall be liable for the amounts of the relevant transactions and all finance charges and the relevant interest arising therefrom over the period commencing from the date of transaction (including the investigation period).

13. The basis for determining the interest, late charge, handling fee of cash advance, credit limit deposit and payment or fund transfer through "JET Payment" or "Online Bill Payment" of VISA credit card / MasterCard credit card are as follows:
 - (i) Interest: No interest will be payable if the Outstanding Balance is paid in

full on or before the Due Date. If no payment or payment of less than the Outstanding Balance is made on or before the Due Date, interest will be charged on a daily basis at the then prevailing interest rate (that is to say, an interest-free period of 26 days from the date of the Statement will not be available). Interest will be charged on (1) the unpaid balance from the date of the Statement until payment is made in full thereof and (2) the amount of each new transaction (i.e. a transaction occurring at any time after the last transaction as shown in the Statement, or at any time before that last transaction which has not been debited to the Cardholder's account and shown in the Statement) from the date of that new transaction until payment is made in full thereof (a minimum charge of HK\$5 is imposed). Such charge will be recorded in the next Statement.

If the Spending Tier Rate is applicable to your credit card account, we will charge different interest rates on different ranges of such portion of the outstanding balance in your credit card account which is attributable to retail spending. However, if and for so long any Overdue Interest Rate is charged, the then prevailing interest rate instead of the Spending Tier Rate will apply. Information relating to the interest rates applicable is contained in the "Leaflet on Personalized Interest Rate Package" or our letter to you on Personalized Interest Rate Package.

If you have not made any payment or you have made a payment of less than the Minimum Payment on or before the relevant Due Date on two or more occasions in respect of 6 consecutive Statements ("Triggering Event"), we will charge Overdue Interest Rate at an additional rate of 4% over the basic interest rate applicable to the outstanding balance in your credit card account (bringing the APR to a maximum of: 37.39% (for retail spending) and 38.71% (for cash advance)). If a Triggering Event occurs, we will charge the Overdue Interest Rate during the period from the day following the Statement Date of the Statement first issued after the occurrence of the Triggering Event until the Statement Date of the Statement first issued after cessation of the Triggering Event. All preferential interest rate applicable to your credit card account will be suspended until such time as the Overdue Interest Rate ceases to apply.

- (ii) Late Charge: If no payment or payment of less than the Minimum Payment is made on or before the date of the Statement next following, a late charge of 5% of the Minimum Payment will be payable in addition to any interest payable under (i) above (the minimum charge is HK\$50 and the maximum charge is HK\$200).

In the case of Corporate Card and where Minimum Payment is not specified by the Company, if no payment or payment of less than the Outstanding Balance is made on or before the Due Date, no late charge will be payable on top of the interest (if any) payable under (i) above.

- (iii) The Method of Applying Exchange Rates to Transactions in Foreign Currencies: All transactions effected in currencies other than Hong Kong dollars shall be converted into Hong Kong dollars at a rate determined by the Company on the date when the transactions are processed before they are debited to the account of the Cardholder.
- (iv) Handling Fees for Cash Advance, Cash Before Card and payment or fund transfer through “JET Payment” or “Online Bill Payment”(apart from interest payable in accordance with (i) above):
 - (a) Hong Kong Dollar Card:
 - (1) For each cash advance or cash before card made in Hong Kong, a handling fee at the rate of 3% of the related amount will be charged. For each cash advance made outside Hong Kong, a handling fee at the rate of 4% of the advanced amount will be charged.
 - (2) In addition to the fees mentioned in (a)(1) above, an extra handling fee of HK\$20 (or HK\$25 if the cash advance is made through PLUS/CIRRUS ATM Network) will be charged on each cash advance or cash before card.
 - (3) For each gift cheque purchased through ATM, a handling fee at the rate of 3% of the transaction amount plus HK\$25 will be charged.
 - (4) For government fees payment, subscription of Initial Public Offering of securities or credit card payment through “JET Payment”, a handling fee per transaction at the rate of 3% of the transaction amount plus HK\$20 will be charged.
 - (5) For donation to the Community Chest of Hong Kong or payment for public utilities, telecom payment, insurance or water bills through “JET Payment”, a handling fee per transaction at the rate of 1% of the transaction amount will be charged.
 - (6) For payment or fund transfer through “Online Bill Payment”, a handling fee per transaction will be charged at the rate of 3% of the transaction amount plus HK\$20 for payment to merchants within the “Banking or Credit Card Services” or

“Credit Services Category”, and at the rate of 1% of the transaction amount for payment to any other merchants.

(b) Hong Kong Dollar Card/MOP Card (Issued by Macau nominated banks):

(1) A handling fee at the rate of 4.5% of the advanced amount will be charged.

(2) In addition to the fees mentioned in (b)(1) above, an extra handling fee of HK\$20/MOP20 (or HK\$25/MOP25 if the cash advance is made through PLUS/CIRRUS ATM Network) will be charged on each cash advance.

14. The basis for determining the interest, late charge, handling fee of cash advance, balance transfer, cash before card and payment or fund transfer through “JET Payment” or “Online Bill Payment” of BOC Express Cash Card are as follows:

(i) Interest: Interest will be payable in the following manner:

(a) The Company will prescribe a privileged interest rate (Privileged Interest Rate) for each Cardholder in respect of the BOC Express Cash Card issued to him/her.

(b) Interest at the Privileged Interest Rate will be charged on the amount of purchase of goods and/or services and/or cash advance and/or balance transfer and/or cash before card and/or payment or fund transfer through “JET Payment” or “Online Bill Payment” effected by the use of the BOC Express Cash Card from the transaction date up to the date of the Statement next following (or up to the date of payment if payment in respect of the transaction is made before a Statement is issued). All interest charged shall be debited to the BOC Express Cash Card account and accrued to the Outstanding Balance. Further interest will be charged at the same rate on the Outstanding Balance or on the unpaid portion thereof from the date of the Statement next following to the date of payment.

(c) If Overdue Interest Rate is applicable to you, in the event you have not made any payment or you have made a payment of less than the Minimum Payment on or before the relevant Due Date on two or more occasions in respect of the last 6 consecutive Statements (“Triggering Event”), we will charge interest in respect of the outstanding balance in your BOC Express Cash Card Account at the Overdue Interest Rate which is 4% p.a. over the applicable

Privileged Interest Rate. The Overdue Interest Rate will apply during the period from the day following the Statement Date of the Statement first issued after the occurrence of the Triggering Event until the Statement Date of the Statement first issued after cessation of the Triggering Event. Upon cessation of the Triggering Event, interest will be calculated at the relevant Privileged Interest Rate. Any special offers (such as preferential interest rates) applicable to your BOC Express Cash Card account will be suspended until such time as the Overdue Interest Rate ceases to apply.

- (ii) Late Charge: If no payment or payment of less than the Minimum Payment is made on or before the date of the Statement next following, a late charge of 5% of the Minimum Payment will be payable in addition to any interest payable under (i) above (subject to a minimum of HK\$50 and a maximum of HK\$200).
- (iii) The Method of Applying Exchange Rates to Transactions in Foreign Currencies: All transactions effected in currencies other than Hong Kong dollars shall be converted into Hong Kong dollars at a rate determined by the Company on the date when the transactions are processed before they are debited to the account of the Cardholder.
- (iv) Handling Fees for Cash Advance, Balance Transfer, Cash Before Card and payment or fund transfer through “JET Payment” or “Online Bill Payment”(apart from interest payable in accordance with (i) above):
 - (a) For each cash advance, balance transfer, cash before card or payment or fund transfer through “JET Payment” made in Hong Kong or each cash advance made in mainland China or Macau, a handling fee at the rate of maximum 2% of the related amount will be charged.
 - (b) In addition to the fees mentioned in (a) above, an extra handling fee of HK\$20 will be charged on each cash advance, balance transfer, cash before card or payment or fund transfer through “JET Payment”.
 - (c) For each gift cheque purchased through ATM, a handling fee at the rate of 2% of the transaction amount plus HK\$25 will be charged.
 - (d) For payment or fund transfer through “Online Bill Payment”, a handling fee per transaction at the rate of 2% of the transaction amount plus HK\$20 is payable.

15. Merchant refund amount is not counted as a payment of the current statement

balance, the refunded amount shall be credited only to the outstanding balance of the next statement.

16. Various charges of the VISA credit card / MasterCard credit card / BOC Express Cash Card issued by the Company:

Details of the applicable charges are listed on the BOC VISA / MasterCard Credit Cards Fees Schedule and BOC Express Cash Card Fees Schedule.

17. Where a Cardholder refuses to accept the amendments to the terms and conditions stipulated by the Company and chooses to terminate the relevant card service, the Company may (in its discretion) refund the paid annual fee on a monthly pro-rata basis to the Cardholder if the fees can be separately distinguished and the amount involved is not minimal. If transactions are made in the month subsequent to the Company's receipt of the notice of refusal to accept the relevant amendments from the Cardholder, then the annual fee attributable to that month will not be refunded to the Cardholder.

18. The Company's right of set-off:

(i) Where the Cardholder maintains one or more accounts with any bank, the Cardholder authorizes the Company at any time to instruct or request such bank to deduct from the Cardholder's account(s) and repay the Company any amount due from the Cardholder to the Company.

(ii) Where Additional Card(s) is/are issued, the Company may:

(a) use any credit balance in any account of the Main Cardholder to repay any amount due from any and all Additional Cardholders to the Company;

(b) only use any credit balance in any account of an Additional Cardholder to repay any amount due from such Additional Cardholder to the Company (but not those of the Main Cardholder or other Additional Cardholders).

(iii) An Additional Cardholder may (at his/her option) settle the amounts due to the Company from the Main Cardholder and/or other Additional Cardholders. Any payment made by an Additional Cardholder in excess of the amounts due from him/her to the Company shall be irrevocably deemed to be voluntary payment to settle (in whole or in part) the amounts due from the Main Cardholder and other Additional Cardholders.

(iv) Where Corporate Card(s) is/are issued at the request of a corporation,

- (a) the corporation authorizes the Company at any time to instruct or request any bank with which the corporation may have an account to deduct from the corporation's account and repay the Company any amount due from the corporation to the Company; and
 - (b) each Corporate Card Cardholder authorizes the Company at any time to instruct or request any bank with which that Corporate Card Cardholder may have an account to deduct from that Corporate Card Cardholder's account and repay the Company any amount due from that Corporate Card Cardholder to the Company.

- 19. In the event that the Company engages any debt collection agencies to collect the entire or part of the amount due from the Cardholder, the Cardholder shall be liable to pay all reasonable costs and expenses of the debt collection agencies. In normal circumstances, the total collection costs should not exceed 30% of the aggregate outstanding amount due to the Company by the Cardholder.

- 20. In the event that the Company appoints lawyers to collect the entire or part of the amount due from the Cardholder, the Cardholder shall be liable for all reasonable costs and expenses arising therefrom.

- 21. Complaint procedures against merchants:
In the event that any Cardholder is being unfairly treated by the merchants when using the credit card, such Cardholder should record the details of the relevant merchant and the incident and inform the Company by telephone or in writing. The Cardholder should provide the Company with the credit card number and contact telephone number of such Cardholder to enable the Company to maintain record contact the Cardholder and follow up with respect to such complaints.

- 22. Complaint procedures against the Company:
In the event that any Cardholder wishes to express any opinion on the operating procedures or any staff of the Company, such Cardholder should record the details of the relevant information and inform the Company by telephone or in writing. The Cardholder should provide the Company with the credit card number and contact telephone number of such Cardholder to enable the Company to maintain record contact the Cardholder and follow up with respect to such complaints.

23. The terms and conditions governing the use of the credit card and the relevant schedule of the charges payable in connection with the use of the credit card and this Circular may be revised by the Company at any time and from time to time. Copies of the current version of these documents are available at the principal place of business of the Company or on the Company's web site at www.boci.com.hk.
24. This Circular is written in both English and Chinese. In case of conflict or deviation in interpretation, the English version shall prevail. In the event of any inconsistency between the terms and conditions stated herein and the relevant credit card user agreement, that user agreement shall prevail.
25. In this Circular:
- 'Additional Card' means the credit card from time to time issued by the Company to an Additional Cardholder nominated by the Main Cardholder and at the joint requests of such Additional Cardholder and the Main Cardholder;
- 'Additional Cardholder' means a person to whom and in whose name an Additional Card is issued;
- 'Cardholder' means a person to whom and in whose name a BOC Express Cash Card / VISA credit card / MasterCard credit card is issued by the Company (including Corporate Card Cardholder, Main Cardholder and any Additional Cardholders (if applicable));
- 'Company' means BOC Credit Card (International) Limited;
- 'Corporate Card' means a VISA Business Card/MasterCard Corporate Card issued by the Company at the joint request of a corporation and the Cardholder nominated by the corporation to such Cardholder.
- 'Corporate Card Cardholder' means a person to whom and in whose name a VISA Business Card / MasterCard Corporate Card is issued by the Company at the joint request of a corporation and such person.
- 'Due Date' means the date on which the Outstanding Balance is due and payable by the Cardholder to the Company as specified in the Statement;
- 'Main Card' means a VISA credit card / MasterCard credit card issued by the Company to a Main Cardholder to which one or more Additional Cards are issued thereto;
- 'Main Cardholder' means any person to whom and in whose name a Main Card is issued;
- 'Minimum Payment' means such minimum payment required to be made by the Cardholder in respect of the Outstanding Balance on or before the Due Date;

'Outstanding Balance' means the total amount of the outstanding balance due from the Cardholder to the Company in respect of all the transactions effected through the credit card account as at the last day of the statement period specified in the Statement; and

'Statement' means a monthly or other periodic statement of account sent to the Cardholder by the Company.