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CIMB INVESTMENT BANK BERHAD

GENERAL TERMS AND CONDITIONS APPLICABLE TO NORTHBOUND TRADING OF SHARES THROUGH CHINA CONNECT MARKET

1. Application

- 1.1 Notwithstanding any provision in any General Terms and Conditions which may be provided to you from time to time, these China Connect Terms shall apply where you inform or indicate to CIMB Investment Bank Berhad (“**CIMB**”) that you wish to trade China Connect Securities through China Connect.
- 1.2 These China Connect Terms are supplemental to, and without prejudice to, any applicable existing terms, client account agreement and/or other relevant notices and disclosures as may be between you and CIMB (“**General Terms and Conditions**”). Capitalised terms used in these China Connect Terms (including any Appendices hereto) will have the meanings given to such terms in Schedule 1 hereto or otherwise in the General Terms and Conditions. In the event of any inconsistency between these China Connect Terms and the General Terms and Conditions, these China Connect Terms shall prevail.

2. Eligible Investors

- 2.1 As Northbound trading is available only to Hong Kong and overseas investors, you make the representations set out in Clause 2.2 below.
- 2.2 You represent and undertake on a continuing basis, including without limitation on the first date that these China Connect Terms are effective and on each date that you place an order or give an instruction in respect of China Connect Securities under these China Connect Terms, that:
 - (a) you are not a legal entity incorporated or registered in the PRC;
 - (b) you will use assets located outside the PRC to make investments through Northbound trading; and
 - (c) if you are an individual, you are not a PRC Citizen; and
 - (d) to the extent as required by China Connect Rules, in connection with your trading in ChiNext shares under China Connect, that you are an Institutional Professional Investor; and if you are an intermediary (as defined by the SFO or a person who carries on business outside Hong Kong in an activity in respect of which is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the SFO, you agree that you will not accept any instructions to buy ChiNext Securities from any of your clients unless they are Institutional Professional Investors .

3. Compliance with Trading Restrictions and Applicable China Connect Laws

- 3.1 These China Connect Terms highlight certain key features of China Connect as of the date hereof. CIMB is not liable for any inaccuracies or misstatements in the information set out in Appendix 1 to these China Connect Terms. Any trading in China Connect Securities will be subject to the China Connect Rules and all Applicable China Connect Laws, including, without limitation, any applicable requirements and/or restrictions pursuant to China Connect as may be amended from time to time, certain of which are referred to in Appendix 1 to these China Connect Terms. These China Connect Terms do not purport to cover all the rules, requirements and features of China Connect and all Applicable China Connect Laws. You shall be fully responsible for understanding and complying with all Applicable China Connect Laws as amended from time to time and for any consequences of Northbound trading. CIMB will not, and does not intend to, advise you on any of the Applicable China Connect Laws. For further information, please refer to the web pages on the HKEx website, the SFC website, the SSE website, the SZSE website, the CSRC website, and the CSDCC website relating to China Connect from time to time and other relevant sources.
- 3.2 CIMB shall have the right to apply any procedures or requirements in respect of any trading of China Connect Securities through China Connect which it determines in its absolute discretion to be necessary or desirable for the purpose of any Applicable China Connect Laws or market practice. Neither CIMB nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such procedures or requirements.
- 3.3 CIMB may, in its discretion, refuse to execute any instruction given by you, for any reason whatsoever including without limitation, where:
- (a) such instruction is not compliant with any Applicable China Connect Laws or if CIMB and/or the Exchange Participant reasonably believes that such instruction may not be compliant with any Applicable China Connect Laws or if CIMB is required by SEHK not to accept such instruction;
 - (b) in respect of any instruction to make a Northbound sell order, CIMB and/or the Exchange Participant determines in its absolute discretion that you do not have sufficient securities at the time of such instruction to settle the delivery obligation, or CIMB and/or the Exchange Participant determines in its discretion that such category of order is not available to you; or
 - (c) in respect of any instruction to make a Northbound buy order, CIMB and/or the Exchange Participant determines in its absolute discretion that you do not have sufficient funds to settle the payment obligation in respect of such order on the settlement day.

Neither CIMB nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such refusal.

- 3.4 In the event that SEHK, the SEHK Subsidiary or HKSCC is notified by the relevant China Connect Market, CSDCC or any other relevant exchange, clearing house or governmental or regulatory body that there is reasonable cause to believe that you have failed to comply with or have breached any Applicable China Connect Laws, you shall, upon the request of CIMB and/or the Exchange Participant, provide such information (including translations into Chinese if requested by CIMB and/or the Exchange Participant) as CIMB and/or the Exchange Participant may reasonably request to enable it to assist the relevant exchange, clearing house or governmental or regulatory body (including, without limitation, the relevant China Connect Market, CSDCC or any PRC governmental or regulatory authority or agency) to assess whether there is any non-compliance or breach of Applicable China Connect Laws and/or the extent of any

non-compliance or breach, and, by providing such information, you are deemed to waive the benefit of any bank secrecy laws and data protection laws which may be applicable.

4. Risk Disclosures and Acknowledgement

By instructing CIMB in respect of any transaction relating to China Connect Securities, you acknowledge:

- (a) that (i) you have read and understood the risk disclosures and other information set out in Appendix 1 to these China Connect Terms; (ii) you understand that there is a risk of prohibition from trading China Connect Securities; (iii) your instructions to trade China Connect Securities may not be accepted; and (iv) you understand your obligations when trading China Connect Securities through China Connect including any consequences of a breach of Applicable China Connect Laws;
- (b) that neither CIMB nor any Related Person shall be liable for any loss, liability, or third party claim or demand that you may suffer or incur directly or indirectly as a result of any action or inaction by CIMB or any Related Person in connection with the provision of trading services in respect of China Connect Securities to you by CIMB including, without limitation, the materialisation of any of the risks described in Appendix 1 to these China Connect Terms;
- (c) that SEHK has the power not to extend the China Connect Service to you and the power to require CIMB not to accept instructions from you, if it is found that you, CIMB or the Exchange Participant or any of CIMB's clients has or may have committed any abnormal trading conduct set out in the relevant China Connect Market Rules or failed to comply with any China Connect Rules;
- (d) that CIMB and/or any Related Person may provide to a China Connect Authority relevant information and materials relating to you, including, without limitation, in relation to your identity, personal data as defined in the Personal Data (Privacy) Ordinance and trading activities for the purposes of assisting any investigation or surveillance by a China Connect Authority;
- (e) that if the relevant China Connect Market Rules are breached, or the disclosure and other obligations referred to in any Applicable China Connect Laws are breached, (i) the relevant China Connect Market has the power to carry out investigations, and may, through SEHK (or the SEHK Subsidiary or any other governmental or regulatory body), require CIMB and/or any Related Person to (A) provide relevant information and materials relating to you (including, without limitation, in relation to your identity, personal data as defined in the Personal Data (Privacy) Ordinance and trading activity) and any other information requested by any China Connect Authority; and (B) assist in a China Connect Authority's investigation in relation to you and/or your trading activity; and (ii) you may be subject to regulatory investigations and the relevant legal and regulatory consequences if you are in breach of, or fail to comply with, such laws, rules and regulations;
- (f) that the SEHK may (for the purpose of assisting the relevant China Connect Market in its regulatory surveillance of the China Connect Market and enforcement of the relevant China Connect Market Rules and as part of the regulatory cooperation arrangement between the SEHK, the SEHK Subsidiary and the relevant China Connect Market), at the request of the relevant China Connect Market, require CIMB and/or the Exchange Participant to provide information (including, without limitation, in relation to your identity, personal data as defined in the Personal Data (Privacy) Ordinance and trading activity) in relation to you and any other persons referred to in the SEHK China Connect Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by CIMB or the Exchange Participant on their behalf;

- (g) that where a China Connect Authority considers that there is a serious breach of the relevant China Connect Market Rules, CIMB and/or the Exchange Participant may be required by a China Connect Authority to (i) issue warning statements (verbally or in writing) to you; and (ii) cease providing you with any service relating to trading China Connect Securities through China Connect;
- (h) and agree that, prior to CIMB informing you that a Northbound buy order instructed by you has been settled, you shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order;
- (i) and consent to CIMB and/or any Related Person providing information relating to your profile, the types and values of Northbound buy and sell orders and transactions made and executed on your behalf to a China Connect Authority at such intervals and in such forms as such China Connect Authority may specify from time to time;
- (j) and accept responsibility for paying all fees, charges, levies and taxes and shall comply with any filing or registration obligations as may be required by any China Connect Authority or any Applicable China Connect Laws relating to any China Connect Securities;
- (k) and accept that CIMB and/or the Exchange Participant will be required under the China Connect Rules to keep records in accordance with Applicable China Connect Laws, of (i) all orders and trades executed on your behalf; (ii) any instructions received from you and (iii) your account information in relation to Northbound trading;
- (l) that the SEHK may upon the relevant China Connect Market's request require an Exchange Participant to reject any order made on your behalf; and
- (m) that none of the China Connect Authorities or their respective directors, employees and agents shall be responsible or held liable for any loss or damage directly or indirectly suffered by CIMB or any Related Person, you or any other third party arising from or in connection with (i) the trading of China Connect Securities or the operation of the CSC in respect of China Connect Securities; or (ii) any amendments, making or enforcement of the China Connect Rules; or (iii) any action taken by a China Connect Authority in the discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading activities).

5. Representations

5.1 You make the following representations to CIMB on a continuing basis:

- (a) that you are aware of and shall comply with all Applicable China Connect Laws to which you may be subject;
- (b) that the execution of any instruction you give to CIMB shall not result in any breach of any Applicable China Connect Laws; and
- (c) that you understand and have assessed the risks relating to China Connect and you are willing to undertake the risks relating to China Connect.

5.2 You make the following representations to CIMB on each date you instruct an order to sell China Connect Securities:

- (a) that you do not know of any fact that might impair the validity of such China Connect Securities and that you have full authority to receive, deal with and give instructions, authorisations or declarations in respect of the same;

- (b) that there is no adverse claim to such China Connect Securities; and
 - (c) that there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK China Connect Rules or CCASS China Connect Rules.
- 5.3 For as long as the Applicable China Connect Laws require a person to be an Institutional Professional Investor in order to transact in ChiNext Securities through China Connect, you make the following representations, warranties and undertakings to CIMB on each date you instruct CIMB in respect of any transaction relating to ChiNext Securities:
- (a) that you are an Institutional Professional Investor; and;
 - (b) if you are (i) an intermediary (as defined in the SFO); or (ii) a person which carries on business outside Hong Kong in an activity in respect of which is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the SFO, you shall ensure that only Institutional Professional Investors are allowed to buy ChiNext Securities which are accepted as China Connect Securities through the China Connect Service as required by the China Connect Rules.
- 5.4 You must immediately inform CIMB if any representations set out above are no longer correct or have become misleading or you have not complied, or will not comply, with any of your obligations under the China Connect Terms or under the China Connect Rules, in each case, in a way which may affect the ability of CIMB or any Related Person to comply with all Applicable China Connect Laws.

6. Instructions, Settlement and Currency Conversion

- 6.1 CIMB is entitled to rely and act upon any instruction received by any means from any person who is or CIMB believes in good faith to be an authorised person designated or authorised by you until CIMB has received from you notice of any change of authorised person(s) and has reasonable time to note and implement such change. In particular:
- 6.1.1 CIMB is not responsible for errors or omission made by you or resulting from fraud or the duplication of any instruction by you, and CIMB may act on any instruction by reference to an account number only, even if no account name is provided.
 - 6.1.2 CIMB may act on an instruction if it reasonably believes it contains sufficient information.
 - 6.1.3 CIMB may choose not to accept an instruction where it reasonably doubts its contents, authorization, origination, or compliance with any security procedures.
 - 6.1.4 You expressly acknowledge that deliveries of China Connect Securities and payments therefor may not be simultaneous. Accordingly, if CIMB receives an instruction to deliver China Connect Securities against payment or to pay for China Connect Securities against delivery, CIMB may make or accept payment for or delivery of China Connect Securities in accordance with relevant market practices and/or rules and/or Applicable Laws.
 - 6.1.5 CIMB shall make payment for and/or receive any China Connect Securities or deliver or dispose of any China Connect Securities (except as otherwise specifically provided in Appendix 3 to these China Connect Terms).
- 6.2 You acknowledge that, as all Northbound trading is effected and settled in Renminbi with CIMB's Related Person, if CIMB does not receive sufficient funds for conversion

into Renminbi before settlement of a Northbound buy order to settle such purchase of China Connect Securities, settlement may be delayed and/or fail and you may not acquire title to, or become entitled to sell or transfer, the relevant China Connect Securities. Where CIMB holds any funds on your behalf, if there are insufficient Singapore dollar funds for conversion into Renminbi funds to settle any Northbound buy order or other payment obligation in connection with China Connect, you authorise CIMB to convert any funds in any other currency which CIMB holds on your behalf into Renminbi for the purposes of settlement thereof.

- 6.3 Notwithstanding and without prejudice to any Confirmation provided by CIMB to you pursuant to the General Terms and Conditions, where CIMB issues any Confirmation or purchase and sale notice with respect to a transaction in China Connect Securities (each a "China Connect Confirmation"), such China Connect Confirmation shall be deemed correct and conclusive if not challenged by you as soon as practicable on T day.
- 6.4 Notwithstanding any provisions in the General Terms and Conditions, where it is necessary to convert one currency to another pursuant to these China Connect Terms, such conversion may be carried out automatically by CIMB in a commercially reasonable manner without prior notice to you. Any risk, loss or cost resulting from any conversion of one currency into another currency pursuant to these China Connect Terms shall be borne by you.
- 6.5 Notwithstanding any provisions in the General Terms and Conditions, where CIMB determines that there is insufficient liquidity in Renminbi to settle any buy order, CIMB may, in its sole and absolute discretion, reject your instruction to place such buy order.

7. Sale, Transfer and Disgorgement

- 7.1 Where, under the terms of the China Connect Rules, CIMB and/or the Exchange Participant receives notice (a "**Forced-sale Notice**") from a China Connect Authority requiring CIMB and/or the Exchange Participant to sell and liquidate a specified number of China Connect Securities owned by you, CIMB shall issue a corresponding notice to you requesting you to sell and liquidate such China Connect Securities within the period specified by the relevant China Connect Authority.
- 7.2 In relation to any Forced-sale Notice, you hereby authorise CIMB to sell or arrange for the sale of such China Connect Securities on your behalf at such price and on such terms as CIMB may determine to the extent necessary to comply with all Applicable China Connect Laws.
- 7.3 Where China Connect Securities owned by you that are the subject of a Forced-sale Notice have been transferred from the holding of the Clearing Participant that settled the relevant Northbound buy order (the "**Original CP**") to another Clearing Participant or custodian (the "**Recipient Agent**"), you hereby authorise CIMB to provide instructions to the Recipient Agent on your behalf to return the relevant China Connect Securities to the Original CP for sale and liquidation in accordance with all Applicable China Connect Laws. You also undertake to inform the Recipient Agent of such authorisation and, where required, you undertake to instruct the Recipient Agent to act accordingly.
- 7.4 You hereby authorise CIMB to sell or arrange for the sale of any amount of China Connect Securities owned by you if CIMB receives notice from any China Connect Authority requiring you to disgorge any profits as a result of the "short swing profit rule", as described in paragraph 6 (*Short Swing Profit Rule*) of Appendix 1 to these China Connect Terms.
- 7.5 In addition to the above, you hereby authorise CIMB to sell, transfer or carry out any other action in relation to China Connect Securities owned by you if CIMB and/or the Exchange Participant is instructed to do so by any China Connect Authority or if CIMB and/or the Exchange Participant otherwise determines in its absolute discretion that it is

necessary or desirable to do so in order to comply with any Applicable China Connect Laws.

- 7.6 If you fail to meet the eligibility requirements under any Applicable China Connect Laws for transacting in any China Connect Securities, including, without limitation, where your representations under Clause 5.3 above are untrue or you are in breach of any terms of Clause 5.3, without prejudice to any rights or remedies of CIMB and/or any Related Person under the General Terms and Conditions, these China Connect Terms and/or any other agreements and/or applicable law, you hereby:
- (a) Agree, upon the request of CIMB and/or any China Connect Authority, to sell such China Connect Securities as soon as possible in accordance with Applicable China Connect Laws; and
 - (b) Authorises CIMB to sell or arrange for the sale of such China Connect Securities on behalf of you at such price and on such terms as CIMB may determine to the extent necessary to comply with Applicable China Connect Laws.
- 7.7 Neither CIMB nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CIMB or any Related Person in respect of this Clause.

8. Enhanced Pre-Trade Checking – SPSA Orders

To the extent you instruct CIMB to execute an SPSA order on your behalf, the provisions set out in Clauses 8.1 to 8.3 below apply.

8.1 Authorisation and Notification

8.1.1 Prior to instructing CIMB to execute any SPSA order, you will provide to CIMB the following in any form and within any timeframe as required by CIMB to its satisfaction from time to time:

- (a) confirmation that you have been designated a Special Segregated Account by CCASS with respect to any such SPSA order and that you unconditionally authorise CIMB to execute SPSA orders in respect of that Special Segregated Account on your behalf from time to time;
- (b) the specific investor identification number in relation to any Special Segregated Account from which you will be instructing CIMB to execute an SPSA order; and
- (c) any other information and/or documentation as may be required by CIMB and/or the Exchange Participant from time to time in order for CIMB to place an SPSA order on your behalf.

8.1.2 At the time you instruct CIMB to execute an SPSA order, you will provide the following to CIMB:

- (a) the relevant investor identification number for that SPSA order; and
- (b) any other information that may be required by CIMB, the Exchange Participant, SEHK and/or any other China Connect Authority from time to time when placing that SPSA order on your behalf.

8.1.3 You authorise, and you have appropriate arrangements in place to authorise, the reproduction, replication and transmission of the stock holding records of the Special Segregated Account at any time for the purpose of enabling SEHK and SEHK Subsidiary to carry out their pre-trade checking procedures.

8.1.4 In the event that:

(a) You instruct CIMB to execute an SPSA order on your behalf and an investor identification number other than your investor identification number is used to execute such order, you acknowledge and confirm that CIMB may settle such SPSA order using China Connect Securities from your Special Segregated Account pursuant to your original instructions; or

(b) Your investor identification number is used by CIMB to execute an SPSA order on behalf of another client of CIMB, you acknowledge and confirm that CIMB may settle such SPSA order using China Connect Securities from the Special Segregated Account of such client pursuant to that client's original instructions.

8.2 SPSA Order Representations

8.2.1 You represent and undertake on a continuing basis, including without limitation on the first date that these Enhanced Pre-Trade Checking Terms are effective and at each time that you place an SPSA order, or otherwise give an instruction, in respect of the China Connect Securities held in a Special Segregated Account, that in respect of any SPSA order which you instruct CIMB to execute, at all relevant times:

(a) you have been designated such Special Segregated Account and CCASS has assigned the investor identification number to such Special Segregated Account that you have provided to CIMB in respect of such SPSA order, in each case in accordance with the CCASS Rules and any applicable China Connect Rules;

(b) you unconditionally authorise CIMB to execute the sale of the relevant China Connect Securities in the specified Special Segregated Account on your behalf;

(c) (A) there are, and will be, sufficient China Connect Securities in the Special Segregated Account for you to settle the delivery obligations in respect of such SPSA order on the settlement day as required under the China Connect Rules and (B) you will ensure that the China Connect Securities that are the subject of the SPSA order will be delivered to CIMB or to CIMB's order and to the account specified by CIMB no later than the cut-off time for delivery as may be specified by CIMB from time to time or, if earlier, as may be specified by any relevant China Connect Authority, on the settlement day specified by CIMB and in compliance with any other requirements for settlement which may be specified by CIMB to you or your agent for settlement from time to time;

(d) the total number of China Connect Securities subject to an SPSA order or SPSA orders, as appropriate, in respect of China Connect Securities in that Special Segregated Account on any relevant Trading Day will not exceed the total stock holding position in respect of the same China Connect Security as shown against the investor identification number for the relevant Special Segregated Account (A) immediately before the commencement of operation of China Connect on that Trading Day or (B) as at such other time as may be specified by CIMB, SEHK, CCASS or any other relevant China Connect Authority from time to time;

(e) if (i) you are a fund manager, and (ii) you aggregate SPSA orders across two or more Special Segregated Accounts (whether maintained with one or more Custodian Participants):

(i) you have authority from all relevant parties (including the relevant funds or sub-funds) to aggregate such SPSA orders and allocate China Connect Securities across such Special Segregated Accounts at your discretion;

(ii) any such actions taken or to be taken comply with Applicable China Connect Laws including, without limitation, any laws, rules and regulations

relating to client assets, the Code of Conduct and the SFC fund manager code of conduct (the “SFC Fund Manager Code of Conduct”) and further, any such misappropriation of client assets and you are acting fairly in the interests of all relevant Special Segregated Accounts; and

(iii) where you amend trading instructions already executed by CIMB, you shall not instruct CIMB to (1) allocate a trade to a Special Segregated Account that was not included in the original instruction, or (2) allocate a number of shares to a Special Segregated Account greater than the original number of shares allocated thereto, unless the original instruction contained a mistake and the amendment instruction is made solely to correct such mistake; furthermore, you shall use your best endeavours to ensure that your trading and allocation instructions will not cause trading errors or settlement failures;

(f) the relevant number of China Connect Securities recorded in the relevant Special Segregated Account will be used by you for stock settlement of such SPSA order in accordance with the CCASS China Connect Rules and any other relevant China Connect Rules; and

(g) to the extent that an SPSA order is a Short Selling order, the borrowed Short Selling Securities are held in the relevant Special Segregated Account and the order is in compliance with (i) the China Connect Rules applicable to any SPSA order and (ii) the obligations set out herein. For the avoidance of doubt, you must not place any Short Selling order with CIMB unless CIMB has agreed in writing to provide services to you in relation to Short Selling, including the execution of Short Selling orders.

8.2.2 You must immediately inform CIMB if any of the representations set out above are no longer correct or have become misleading or you have not complied, or will not comply, with any of your obligations under the China Connect Terms or under the China Connect Rules, in each case, in a way which may affect the ability of CIMB or any Related Person to execute an SPSA order in compliance with the China Connect Rules.

8.3 Sellable Balance

8.3.1 In the event there is a breach of any of the terms of Clause 8.2 above which results in a failure by CIMB or any Related Person to deliver any China Connect Securities held in the relevant Special Segregated Account to CCASS in respect of any SPSA order as required by the China Connect Rules, without prejudice to any other terms hereof and any other rights and remedies which may be available to CIMB or any Related Person in law, contract or otherwise:

(a) you acknowledge that CIMB or any Related Person is entitled to inform HKSCC that the failure to deliver was the result of your failure to deliver to CIMB from the relevant Special Segregated Account and, as a consequence, SEHK and /or HKSCC may deduct any overdue short stock position quantities from the sellable balances of the relevant Special Segregated Account;

(b) you agree to provide any information or any other assistance as may be required and/or requested by CIMB or any Related Person to ensure that SEHK and/or HKSCC is satisfied that the overdue short stock position was a result of a failure to deliver the China Connect Securities from a Special Segregated Account; and

(c) You acknowledge and consent to CIMB or any Related Person notifying the relevant China Connect Authorities of any trading and/or settlement error and/or failure to deliver (including where such notification is not required under the Applicable China Connect Laws). In so doing, you acknowledge and consent to CIMB or any Related Person providing details and information regarding you and/or the relevant trades to the relevant

China Connect Authorities, and you shall provide information and details as CIMB may request from time to time to enable CIMB to do so.

9. Indemnity

- 9.1 In addition and without prejudice to any of CIMB's rights under the General Terms and Conditions, you will indemnify CIMB and each Related Person on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from CIMB providing any services to you in respect of your trading or investment in China Connect Securities, including without limitation (a) any Taxes resulting from any trading of China Connect Securities pursuant to China Connect; (b) the materialisation of any risk referred to in Appendix 1 to these China Connect Terms; (c) any legal costs which CIMB may incur in connection with any instruction given by you; or (d) any costs incurred in connection with Clause 7 (*Sale, Transfer and Disgorgement*) above.

10. Fees and Taxation

- 10.1 You must provide to CIMB, promptly on request, such information and documents as CIMB may require to fulfill its obligations under applicable law or regulation in respect of any Tax or Tax-related matters, and where requested by CIMB, you must provide to CIMB or procure the provision to CIMB of any such information or documents of yours or any underlying beneficial owner on whose behalf and for whom you act.
- 10.2 If any Taxes become payable with respect to any amount to be paid, or previously paid, to you by CIMB, CIMB may withhold or deduct the relevant amount from any amount due to you. You will remain liable for any shortfall. In addition, CIMB shall be entitled in its absolute discretion, without further notice or demand, forthwith, to satisfy any obligation or potential obligation of CIMB or any Related Person or you to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with, in such manner as CIMB in its absolute discretion may determine, all or part of any property held by CIMB or any Related Person for any purpose in any of your accounts with CIMB or any Related Person, and to apply the proceeds in reduction of all or part of your liability to any tax authority or CIMB or any Related Person.
- 10.3 Neither CIMB nor any Related Person shall have any liability for the lack of any tax relief, any failure to obtain the benefit of any tax credit, or any losses or risks which may result directly or indirectly from any actions taken by CIMB or any Related Person in connection with the foregoing.
- 10.4 You shall be responsible for paying all fees, charges, levies and taxes, and you shall be required to comply with any filing or registration obligations, in each case as may be required by any China Connect Authority or any Applicable China Connect Laws relating to any trading or investment by you of or in China Connect Securities.

11. Custody Appendix

Notwithstanding any provisions in the General Terms and Conditions, the China Connect Custody Terms set out in Appendix 3 to these China Connect Terms shall apply where you either (a) inform or indicate to CIMB that you wish CIMB to provide custodial services for the facilitation of trading in China Connect Securities through China Connect; or (b) deliver China Connect Securities to CIMB for the facilitation of pre-trade checking in connection with trading in China Connect Securities.

12. Liability

Notwithstanding any other provision in these China Connect Terms, neither CIMB nor any Related Person shall be responsible for or have any liability to you for any damage, liability or loss (including

loss of profit) unless such damage, liability or loss is a direct result of CIMB's fraud, wilful default or gross negligence.

13. Miscellaneous

- 13.1 These China Connect Terms may be modified from time to time by CIMB upon prior written notice to you.
- 13.2 You will execute any further documents and provide any materials and/or information as CIMB may reasonably request to enable it to perform its duties and obligations under these China Connect Terms which may become necessary as and when the China Connect Rules are amended from time to time.
- 13.3 You will provide all information (including translations into Chinese, if required) to CIMB which CIMB requests if such information is requested by any China Connect Authority or any exchange or regulatory authority or any organisation (whether within or outside Hong Kong) with which HKEx or the SEHK has entered into an information-sharing arrangement or agreement. Amongst other things, your failure to comply with this provision may result in a suspension of China Connect Services to you.
- 13.4 Without prejudice to Clause 13.1 above, if at anytime a change of Applicable China Connect Laws is proposed or takes effect and a modification of these China Connect Terms is necessary or desirable by reason of such change to the Applicable China Connect Laws, CIMB may effect such modification without the prior notice to you; and CIMB may in its absolute discretion reject any instruction to which such modification may be relevant or execute such instruction in accordance with these China Connect Terms as so modified.
- 13.5 Save for Clause 3 (*Compliance with Trading Restrictions and Applicable China Connect Laws*), Clause 4 (*Risk Disclosures and Acknowledgement*), Clause 7 (*Sale, Transfer and Disgorgement*), Clause 9 (*Indemnity*) and Clause 13.3 and/or to the extent the context requires, these China Connect Terms shall automatically terminate upon termination of the General Terms and Conditions.

14. Governing Law and Jurisdiction

- 14.1 These China Connect Terms shall be governed by Hong Kong law.
- 14.2 The parties agree to submit to the exclusive jurisdiction of the Hong Kong courts in relation to any dispute arising under or in connection with these China Connect Terms.

15. Market Data Information

- 15.1 Where you receive any Market Data Information from CIMB and/or any Related Person, you agree as follows:
 - (a) you shall use the Market Data Information only as an end-user and shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information, whether free of charge or otherwise;
 - (b) you shall not use or permit the use of the Market Data Information for any illegal purpose;
 - (c) you shall not use the Market Data Information for index computation and compilation or as the basis for any tradable derivative product;
 - (d) subject to Clause 15.1(c), you shall use the Market Data Information only for your own purposes, in the ordinary course of your own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a

for-profit basis or otherwise), or for the purpose of enabling your software system suppliers to develop, connect or apply relevant software solutions;

- (e) you acknowledge that the relevant China Connect Market endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;
- (f) you acknowledge that the SEHK, its holding company and/or any subsidiaries of such holding company endeavour to ensure the accuracy and reliability of the information provided but do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions; and
- (g) CIMB and/or any Related Person, by disseminating or making available any Market Data Information received from the SEHK to you, does not warrant or represent the accuracy or reliability of any Market Data Information or accept any responsibility (whether in tort or contract or otherwise) with respect to any loss or damage caused to you or any third parties arising from any inaccuracy or omission in or of the Market Data Information.

16. Rights of Third Parties

- 16.1 Any Related Person may enforce rights to which it is entitled under this Agreement to the same extent as if it were a party hereto. Furthermore, any person upon whom an exclusion of liability or a right of indemnity is conferred may enforce that right to the same extent as if it were a party thereto. Except as provided above, a person who is not a party to this document has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this document. Notwithstanding any term of this document, the consent of any person who is not a party to this document is not required to rescind or vary this document at any time.

SCHEDULE 1: DEFINITIONS

"**A Shares**" means any securities issued by companies incorporated in the PRC which are listed and traded on the PRC A Share markets (Shanghai and Shenzhen) and not on the SEHK.

"**Affiliate**" means, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"**Applicable China Connect Laws**" means the laws, regulations, rules and guidelines of Hong Kong and the PRC from time to time including, without limitation, the China Connect Rules.

"**Average Pricing**" means the allocation or application of an average price per China Connect Security to each individual fund managed by the same fund manager in respect of trades in such China Connect Security on the same Trading Day.

"**Cash**" means all cash or cash equivalents in Renminbi received and held by CIMB on the terms of these China Connect Terms.

"**CCASS**" means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on The Stock Exchange of Hong Kong Limited and/ or any system established for the purpose of China Connect.

"**CCASS China Connect Rules**" means the general rules of CCASS, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

"**China Connect**" means a securities trading and clearing links programme developed or to be developed by the SEHK, each relevant China Connect Market, HKSCC and CSDCC for the establishment of mutual market access between the SEHK and the relevant China Connect Market.

"**China Connect Authorities**" means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation the SEHK, HKSCC, SEHK Subsidiary, the relevant China Connect Market, CSDCC, CSRC, PBOC, SAFE, SFC, HKMA and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of China Connect; and "**China Connect Authority**" means any one of them.

"**China Connect Market**" means SSE and SZSE, as the case may be.

"**China Connect Market Listing Rules**" means the Rules Governing the Listing of Stocks on the relevant China Connect Market, as amended, supplemented, modified and/or varied from time to time.

"**China Connect Market Rules**" means, as applicable, the SSE China Connect Rules, the SZSE China Connect Rules and the business and trading rules and regulations of SSE and SZSE, in each case as amended, supplemented, modified and/or varied from time to time.

"**China Connect Market System**" means the system used for the trading of China Connect Securities on the relevant China Connect Market, as operated by the relevant China Connect Market.

"**China Connect Rules**" means any laws, rules, regulations, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.

"**China Connect Securities**" means any securities listed on a China Connect Market which may be eligible for trading by Hong Kong and international investors on China Connect.

"**China Connect Service**" means the order-routing service through which Northbound orders placed by an Exchange Participant may be transmitted by the SEHK Subsidiary to the relevant China Connect Market for the buying and selling of China Connect Securities and any related supporting services.

"**China Connect Terms**" means this supplement to the General Terms and Conditions, as amended, supplemented, modified and/or varied from time to time.

"**ChiNext**" means the ChiNext market of the SZSE.

"**ChiNext Securities**" means any securities listed on ChiNext which may be eligible for trading by Hong Kong and international investors on China Connect.

"Clearance System" means either of CCASS or CSDCC as applicable.

"**Clearing Participant**" has the meaning given to such term in the rules of the Central Clearing and Settlement System of Hong Kong.

"**Client Identity Rules**" means the SFC's client identity rules in the Code of Conduct and Client Identity Rule Policy.

"**Client Securities Rules**" means the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong).

"**Code of Conduct**" means the SFC's Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

"**CSC**" means the China Stock Connect System for receiving and routing China Connect orders to a China Connect Market System for automatic matching and execution.

"**CSDCC**" means in the case of China Connect Securities traded on (i) SSE, the Shanghai branch; and (ii) SZSE, the Shenzhen branch, in each case of the China Securities Depository and Clearing Corporation.

"**CSDCC China Connect Rules**" means the rules of CSDCC, including without limitation the rules published by CSDCC for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

"**CSRC**" means China Securities Regulatory Commission.

"**CIMB**" means CIMB Investment Bank Berhad

"**Enhanced Pre-Trade Checking**" means the enhanced pre-trade checking undertaken by SEHK and the SEHK Subsidiary in respect of an SPSA order.

"**Enhanced Pre-Trade Checking Services**" means any services provided by CIMB relating to the execution of an SPSA order on China Connect and any other related services.

"**Exchange Participant**" means CIMB Securities Limited which is a person registered as a China Connect Exchange Participant by the SEHK.

"**Forced-sale Notice**" has the meaning given to such term in Clause 7.1.

"**General Terms and Conditions**" has the meaning given to such term in Clause 1.2.

"**H Shares**" means any securities issued by companies incorporated in the PRC and listed on the SEHK.

"**HKEx**" means the Hong Kong Exchanges and Clearing Limited.

"**HKMA**" means the Hong Kong Monetary Authority.

"**HKSCC**" means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx.

"**Institutional Professional Investor**" means any person falling under paragraphs (a) to (i) of the definition of Professional Investor in section 1 Part 1 of Schedule 1 to the SFO.

"**List of Eligible China Connect Securities for Short Selling**" means the list published by SEHK from time to time setting out the China Connect Securities that are eligible for Short Selling.

"**Market Data Information**" means the market data information referred to in Appendix 2 to these China Connect Terms.

"**Non-SPSA order**" means a Northbound sell order that is not an SPSA order.

"**Non-trade Transfer**" means a transfer of China Connect Securities which involves a change in the beneficial ownership of the China Connect Securities and which is not conducted through the China Connect Service and executed on the China Connect Market.

"**Northbound**" denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect.

"**PBOC**" means the People's Bank of China.

"**PRC**" means, for the purposes of these China Connect Terms, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).

"**PRC Citizen**" means any person holding a resident identification card or other equivalent government-issued identification of the PRC.

"**PRC Listco**" has the meaning given to such term in paragraph 5 of Appendix 1 to these China Connect Terms.

"**Pre-Trade Checking**" has the meaning given to such term in Clause 1 of Appendix 1 to these China Connect Terms.

"**QFII**" means a Qualified Foreign Institutional Investor.

"**Related Person**" means (i) the Exchange Participant; (ii) any Affiliate of CIMB or the Exchange Participant; or (iii) any director, officer, employee or agent of CIMB, the Exchange Participant or any Affiliate of CIMB or the Exchange Participant.

"**Renminbi**" or "**RMB**" means the lawful currency of the PRC, deliverable in Hong Kong.

"**RQFII**" means a RMB Qualified Foreign Institutional Investor.

"**SAFE**" means the State Administration of Foreign Exchange of the PRC.

"**SEHK**" means The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx.

"**SEHK China Connect Rules**" means the rules of HKEx, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

"**SEHK Subsidiary**" means a wholly-owned subsidiary of the SEHK duly authorised as an automated trading service provider under the SFO and licensed under applicable laws in the PRC to provide the order-routing service under China Connect.

"**SFC**" means the Securities and Futures Commission of Hong Kong.

"**SFO**" means the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

"**Short Selling**" means the sale of Short Selling Securities in respect of which you have a presently exercisable and unconditional right to vest the Short Selling Securities in the purchaser by virtue of having borrowed such securities under a stock borrowing and lending arrangement.

"**Short Selling order**" means a China Connect sell order to effect Short Selling.

“**Short Selling Ratio**” means the number of shares sold via Short Selling orders for a Short Selling Security on a given Trading Day divided by the number of shares of that Short Selling Security held by all investors through CCASS as at the commencement of that Trading Day, expressed as a percentage rounded to 2 decimal places.

"**Short Selling Security**" means any China Connect Security which is from time to time included in the List of Eligible China Connect Securities for Short Selling as eligible for Short Selling and references to "**Short Selling Securities**" shall be construed accordingly.

"**Special China Connect Securities**" means any securities listed on the relevant China Connect Market which the SEHK (after consulting with the relevant China Connect Market) from time to time accepts or designates as eligible only for China Connect sell orders and not for China Connect buy orders.

"**Special Segregated Account**" has the meaning set out in the CCASS China Connect Rules.

"**SPSA order**" means a China Connect sell order for the sale of China Connect Securities held in a Special Segregated Account.

"**SSE**" means the Shanghai Stock Exchange.

"**SSE China Connect Rules**" means the rules and regulations of SSE applicable to trading of China Connect Securities on SSE through China Connect and the applicable business and trading rules and regulations of SSE, in each case as amended, supplemented, modified and/or varied from time to time.

"**SZSE**" means the Shenzhen Stock Exchange.

"**SZSE China Connect Rules**" means the rules and regulations of SZSE applicable to trading of China Connect Securities on SZSE through China Connect and the applicable business and trading rules and regulations of SZSE, in each case as amended, supplemented, modified and/or varied from time to time.

“**SZSE Main Board Market**” means the main board of the SZSE.

“**SZSE SME Board Market**” means the small and medium enterprise board market of SZSE.

"**Taxes**" means all taxes, duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of (i) China Connect Securities or Cash, (ii) any transaction effected under these China Connect Terms or (iii) you.

"**Trading Day**" means a day on which the SEHK is open for Northbound trading where "**T day**" denotes the day on which a transaction is executed and "**T+1 day**" denotes (as the case may be) the day which is one Trading Day or, in the context of settlement of funds, one business day (on which banks in Hong Kong and Shanghai are generally open for business) after T day.

"**you**" means you and, if applicable, the principal(s) on whose behalf you act.

APPENDIX 1: RISK DISCLOSURES AND OTHER INFORMATION

This Appendix describes some of the key risk disclosures and other information concerning China Connect. This Appendix does not disclose all the risks and other significant aspects of Northbound Trading through China Connect. You should ensure that you understand the nature and risks of China Connect and Northbound trading and you should consider carefully (and consult your own advisers where necessary) whether trading in China Connect Securities is suitable for you in light of your circumstances. The decision to trade in China Connect Securities is yours, but you should not trade in China Connect Securities unless you fully understand and are willing to assume the risks associated with China Connect. You acknowledge the risks, and agree to the terms, set out in this Appendix.

CIMB does not represent that the information set out in this Appendix is up to date or comprehensive, and does not undertake to update the information set out in this Appendix.

1. Pre-Trade Checking and Enhanced Pre-Trade Checking

Under PRC law, the relevant China Connect Market may reject a sell order if an investor does not have sufficient available China Connect Securities in its account. In respect of a sell order of China Connect Securities that is not an SPSA order, SEHK will apply similar checking on all Northbound sell orders at the Exchange Participant level to ensure there is no overselling by any individual Exchange Participant ("**Pre-Trade Checking**"). Enhanced Pre-Trade Checking applies in respect of an SPSA order. You will comply with any requirements relating to Pre-Trade Checking or Enhanced Pre-Trade Checking, as applicable, as mandated by the China Connect Authorities and/or as notified to you by CIMB from time to time. In particular:

- (a) in relation to Pre-Trade Checking, you will ensure there are sufficient available China Connect Securities in your account to cover any proposed sell order; and
- (b) in relation to Enhanced Pre-Trade Checking, you will in addition ensure that you have been designated a Special Segregated Account by CCASS with a corresponding investor identification number, there are sufficient available China Connect Securities in such Special Segregated Account to settle the delivery obligations in respect of any proposed SPSA order and that the China Connect Securities subject of an SPSA order will be delivered to CIMB or to CIMB's order and to the account specified by CIMB no later than the cut-off time for delivery as may be specified by CIMB from time to time or, if earlier, as may be specified by any relevant China Connect Authority, on the settlement day specified by CIMB and in compliance with any other requirements for settlement which may be specified by CIMB to you or your agent for settlement from time to time.

(A) In respect of any sell order that is not an SPSA order, if CIMB considers that you have not (by the commencement of trading on the trading day on which you wish to execute a sell order or any other cut-off time specified by CIMB from time to time) transferred sufficient available China Connect Securities to the Exchange Participant's designated CCASS stock account(s) to cover a proposed sell order; or

(B) in respect of any sell order that is an SPSA order, if CIMB considers that:

- (a) you do not (by the commencement of trading on the trading day on which you wish to execute a sell order or any other cut-off time specified by CIMB from time to time) hold sufficient available China Connect Securities in a relevant Special Segregated Account to cover a proposed SPSA order; and/or
- (b) the required number of China Connect Securities will not be delivered from the Special Segregated Account as required by CIMB on a settlement day to fulfil an SPSA order,

CIMB may, as applicable, (but shall not be obliged to) in its absolute discretion:

- (i) reject your sell order (in whole or in part);

- (ii) where appropriate arrangements are in place and as permitted by Applicable China Connect Laws, use any China Connect Securities in the Exchange Participant's (or any other Exchange Participant's) designated CCASS stock account(s) which CIMB holds for itself or on behalf of its other customers to fulfil the Pre-Trade Checking requirement in respect of your sell order, in which case you shall reimburse CIMB for any costs, losses or expenses which CIMB incurs as a result of buying in or otherwise sourcing the amount of China Connect Securities which you have failed to deliver in respect of your sell order, on such terms and at such price (including any associated fees and expenses) and at such time as CIMB shall determine in its absolute discretion; and/or
- (iii) perform any other act which CIMB considers necessary or desirable to comply with Pre-Trade Checking or Enhanced Pre-Trade Checking, as applicable, and/or any relevant Applicable China Connect Laws and/or to cover your shortfall (including but not limited to applying any other China Connect Securities available to CIMB) from any stock borrowing arrangements (to the extent permitted by Applicable China Connect Laws and available to CIMB) or other sources.

In addition, CIMB may in its absolute discretion reject your sell order, whether it be an SPSA order or otherwise, (in whole or in part) if for any other reason CIMB considers that there is or may be non-compliance with any Applicable China Connect Laws and/or that the execution of such order may result in CIMB or any Related Person failing to comply with its obligations to any party or under the China Connect Rules. Any risk, liability, loss, cost or expense resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or Enhanced Pre-Trade Checking and the related order requirements and/or any relevant Applicable China Connect Laws by you or, to the extent you have caused CIMB's or any Related Person's non-compliance, CIMB or such Related Person, shall be borne by you.

2. SPSA Orders - Delivery Versus Payment

Notwithstanding that a delivery versus payment mechanism may be offered by SEHK or CCASS for SPSA orders, unless CIMB agrees to pre-fund, freely transferable funds may only be credited by the relevant clearing bank to your account with the custodian or settlement agent, as applicable, in accordance with the CCASS rules, operations and procedures after the settlement day upon which the delivery obligations in respect of such SPSA orders are required to be settled. Any risk, liability, loss, cost or expense resulting from this delay shall be borne by you.

3. Settlement

Northbound trades will follow the A Share settlement cycle. For settlement of China Connect Securities trades, CSDCC will debit or credit the securities accounts of its participants (including HKSCC as clearing participant) on T day free of payment. CIMB may have settlement arrangements in place different from the CSDCC settlement arrangements. Unless CIMB agrees to pre-fund, settlement of funds relating to such trading will be effected on T+1 day. In the event CIMB agrees to pre-fund the settlement of China Connect Securities trades, (a) CIMB shall retain the funds received from the HKSCC on T+1 day; and (b) you shall reimburse CIMB with respect to any 'excess' pre-funding provided by CIMB.

Although the transfer of the China Connect Securities precedes the transfer of cash, under the China Connect Service the title to China Connect Securities will not be released until the receipt of confirmation of payment. Accordingly, for purposes of contract notes, the settlement date would be T+1 day when both the securities and the cash are settled or, where the purchase was pre-funded, the settlement date would be the date on which the securities are released from hold.

4. Quota Restrictions

Purchases of China Connect Securities through China Connect are subject to certain quota controls as described below. As a result, there is no assurance that a buy order can be successfully placed through China Connect. There is a quota limiting the maximum net value of all Northbound buy

trades that can be executed by Exchange Participants while China Connect is in operation ("**Aggregate Quota**"). There is also a daily quota limiting the maximum value of all Northbound buy trades that can be executed by Exchange Participants on each Trading Day ("**Daily Quota**"). The Aggregate Quota and/or the Daily Quota may change from time to time without prior notice and investors are advised to refer to the HKEx website and other information published by the HKEx for up-to-date information.

Under the China Connect Rules, investors may sell their China Connect Securities regardless of whether there is a breach of the provisions relating to Aggregate Quota or Daily Quota. If there is a restriction, rejection or suspension of Northbound buying as a result of (a) the Daily Quota being fully utilised, or (b) the balance of the Aggregate Quota falling below the Daily Quota, CIMB will be unable to carry out any further buy orders.

5. Restriction on Day Trading

Unless the SEHK otherwise determines, day (turnaround) trading is not permitted on the PRC A Share market. If you buy China Connect Securities on T day, you may be able to sell the shares only on or after T+1 day. Due to Pre-Trade Checking requirements, CIMB may accept an instruction to sell China Connect Securities that were bought on T day only on or after the applicable cut-off time (as notified to you by CIMB from time to time) on T+1 day.

6. Disclosure of Interests

Under PRC laws, rules and regulations, if you hold or control shares (on an aggregate basis, i.e., including both domestically and overseas issued shares of the same PRC Listco (as defined below), whether the relevant holdings are through Northbound trading, QFII/RQFII regime or other investment channels) in a PRC incorporated company which is listed on a PRC stock exchange (a "**PRC Listco**") up to a certain threshold (as may be specified from time to time by the relevant China Connect Authorities), you must disclose such interest within the period specified by the relevant China Connect Authority, and you must not buy or sell any such shares within the period specified by the relevant China Connect Authority. You must also disclose any substantial change in your holding as required by the relevant China Connect Authority.

Under Hong Kong law, where a PRC incorporated company has both H Shares listed on the SEHK and A Shares listed on a China Connect Market, if an investor is interested in more than a certain threshold (as may be specified from time to time) of *any* class of voting shares (including A Shares purchased through China Connect) in such PRC incorporated company, the investor is under a duty of disclosure pursuant to Part XV of the SFO. Part XV of the SFO does not apply where the PRC incorporated company has not listed any shares on the SEHK.

It shall be your responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant China Connect Authorities and to arrange for any relevant filings.

7. Short Swing Profit Rule

Under PRC laws, rules and regulations, the "short swing profit rule" requires you to give up/ return any profits made from purchases and sales in respect of China Connect Securities of a particular PRC Listco if (a) your shareholding in such PRC Listco exceeds the threshold prescribed by the relevant China Connect Authority from time to time and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa. You (and you alone) must comply with the "short swing profit rule".

8. Foreign Ownership Limits

Under PRC laws, rules and regulations, there is a limit to how many shares a single foreign investor is permitted to hold in a single PRC Listco, and also a limit to the maximum combined holdings of all foreign investors in a single PRC Listco. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same issuer, whether the relevant holdings are through Northbound Trading, QFII/RQFII regime or other investment channels). It shall

be your responsibility to comply with all foreign ownership limits from time to time imposed by Applicable China Connect Laws. Such legal and regulatory restrictions or limitations may have an adverse effect on the liquidity and performance of an investment in China Connect Securities due to factors such as limitations on fund repatriation, dealing restrictions, adverse tax treatments, higher commission costs, regulatory reporting requirements and reliance on services of local custodians and service providers. As a result, you may suffer losses through your trading or investment in China Connect Securities.

If CIMB becomes aware that you have breached (or reasonably believes that you may breach upon execution of further Northbound buy orders) any foreign ownership limits, or if CIMB is so required by any China Connect Authority, including, without limitation, as a result of any Forced-sale Notice issued by a China Connect Market, CIMB will sell any China Connect Securities pursuant to Clause 7 (*Sale, Transfer and Disgorgement*) above in order to ensure compliance with all Applicable China Connect Laws. In such case, no China Connect Securities buy orders for the relevant China Connect Securities will be accepted until the relevant China Connect Market informs the SEHK Subsidiary or SEHK that the aggregate foreign shareholding has fallen below a certain percentage. SEHK may determine in its absolute discretion which Exchange Participants and what quantity of China Connect Securities should be subject to a Forced-sale Notice (this is generally likely to be on a "last-in, first-out" basis), and SEHK's (or SEHK Subsidiary's) own records shall be final and conclusive.

Moreover, under PRC laws, where the aggregate holding of foreign investors exceeds a specified percentage (the "**Cautionary Level**") of the issued shares of a single PRC Listco, upon notification by a China Connect Market to the SEHK Subsidiary, SEHK and the SEHK Subsidiary are required as soon as practicable thereafter to suspend accepting China Connect Securities buy orders in respect of the relevant China Connect Securities. In such circumstances, CIMB may reject your buy orders until the aggregate shareholding of foreign investors has fallen below a specified percentage (the "**Permitted Level**") as advised by the relevant China Connect Market from time to time.

As of the date of these China Connect Terms, the single foreign investor limit is set at 10% of the shares of a PRC Listco and the aggregate foreign investor limit is set at 30% of the shares of a PRC Listco (while the Cautionary Level and the Permitted Level are set at 28% and 26% respectively of the shares of a PRC Listco). Such limits and levels are subject to change from time to time and CIMB shall not be under any obligation to inform you of any such changes relating to foreign ownership limits.

If a PRC Listco is a regulated financial institution, there may be other applicable shareholding restrictions.

9. China Connect Market-listed Shares Eligible for Northbound Trading

The relevant China Connect Market-listed shares which are eligible for Northbound trading under China Connect shall be as specified by the China Connect Authorities and published by the SEHK from time to time.

According to the applicable China Connect Market Listing Rules, if any China Connect Market-listed company is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interests to undue damage, the China Connect Market-listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security which is eligible for China Connect trading at launch of the programme is subsequently moved to the risk alert board, investors under China Connect will be allowed only to sell the relevant China Connect Security and are prohibited from further buying. For details concerning the risk alert board, please refer to the relevant China Connect Market Listing Rules and the relevant China Connect Market Risk Alert Board Provisional Trading Arrangement and any other relevant sources from time to time.

10. Special China Connect Securities

SEHK will accept or designate securities which cease to meet the eligibility criteria for China Connect Securities as Special China Connect Securities (provided that they remain listed on the relevant China

Connect Market). In addition, any securities or options (which are not 'eligible for China Connect trading') received by you as a result of any distribution of rights or entitlements, conversion, takeover, other corporate actions or abnormal trading activities will be accepted or designated by SEHK as Special China Connect Securities. You will be able only to sell, but not to buy, any Special China Connect Securities.

11. No Off-exchange Trading and Transfers

You, CIMB and any Related Person shall not trade or provide services to facilitate trading of any China Connect Securities otherwise than through the China Connect Market System, and CIMB shall not match, execute or arrange the execution of any sale and purchase instructions or any transfer instructions from you or effect any Non-trade Transfer or settlement of instructions in respect of any China Connect Securities in any manner otherwise than through China Connect in accordance with the China Connect Rules, except in the following circumstances or as otherwise provided by a relevant China Connect Authority:

- (a) stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a tenor of no more than one month;
- (b) stock borrowing and lending of China Connect Securities which are eligible for satisfying the Pre-trade Checking requirement, with a tenor of one day (and which is not renewable);
- (c) post-trade allocation of China Connect Securities by a fund manager or an asset manager across the funds and/or sub-funds or clients it manages; and
- (d) any other situations specified by the relevant China Connect Market and CSDCC, including but not limited to any Non-trade Transfer as a result or for the purpose of (i) succession, (ii) divorce, (iii) dissolution, liquidation or winding-up of any company or corporation, (iv) donation to a charitable foundation; and (v) assisting in any enforcement action or proceedings of any court, prosecutor or law enforcement agency.

12. Placing Orders

Only limit orders with a specified price are allowed pursuant to Applicable China Connect Laws, whereby buy orders may be executed at or lower than the specified price and sell orders may be executed at or higher than the specified price. Market orders will not be accepted.

13. China Connect market Price Limits

China Connect Securities are subject to a general price limit of $\pm 10\%$ based on the previous Trading Day's closing price (and a price limit of $\pm 5\%$ where the China Connect Securities are on risk alert). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit will be rejected by the relevant China Connect Market.

14. Taxation

The trading of China Connect Securities on SSE under China Connect currently enjoys temporary exemption from PRC 'income' tax and PRC value added tax. It is uncertain when such exemptions will expire and whether other PRC taxes will be applicable to trading China Connect Securities under China Connect. As of the date hereof, it is anticipated that the same favourable exemption will be extended to the trading of China Connect Securities on SZSE, but this has not yet been confirmed by the PRC tax authorities and no assurance can be given that this will be the case. Accordingly, it is uncertain whether PRC 'income' tax, PRC capital gains tax, PRC value added tax and/or other PRC taxes will be applicable to trading of China Connect Securities on SZSE under China Connect. Dividends derived from China Connect Securities are subject to PRC withholding tax. PRC stamp duty is also payable for transactions in China Connect Securities under China Connect. You will be fully responsible for any Taxes in respect of China Connect Securities including, without limitation,

any capital gains tax or other PRC taxes, and will indemnify CIMB from and against all Hong Kong and/or PRC Taxes which CIMB may incur or be subject to arising in connection with any China Connect Securities which you hold, trade or otherwise deal in. Neither CIMB nor any Related Person assumes any responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection with China Connect, and neither CIMB nor any Related Person will provide any service or assistance in this regard. Prior to investing in China Connect Securities, you are strongly urged to consult your own tax advisers and counsel with respect to the possible tax consequences to you of such investment since such tax consequences may differ in respect of different investors.

In addition and without prejudice to any other right or remedy which CIMB may have, CIMB shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any obligation or potential obligation of CIMB or any Related Person or you to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with, in such manner as CIMB in its absolute discretion may determine, all or part of any property held by CIMB or any Related Person for any purpose in any of your accounts held with CIMB or any Related Person, and to apply the proceeds in reduction of all or part of your liability to CIMB or any Related Person. Neither CIMB nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CIMB or any Related Person in respect of the foregoing.

15. Client Securities Rules

By way of brief background, the Client Securities Rules prescribe how client assets are to be dealt with by all intermediaries and their associated entities. Although the China Connect Securities traded through China Connect are not listed or traded on the SEHK, you will nevertheless have protection under the Client Securities Rules to the extent required by Applicable China Connect Laws.

16. Investor Compensation Fund

Trading in China Connect Securities does not enjoy the protection afforded by the Investor Compensation Fund established under the Securities and Futures Ordinance. Accordingly, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by any SFC licensed or registered person.

17. Ownership of China Connect Securities

China Connect Securities are held in CSDCC. HKSCC will become a direct participant in CSDCC and China Connect Securities acquired by investors through Northbound Trading will be:

- (a) recorded in the name of HKSCC in the nominee securities account opened by HKSCC with CSDCC and HKSCC will be nominee holder of such China Connect Securities; and
- (b) held in custody under the depository of CSDCC and registered in the shareholders' register of the relevant PRC Listco.

HKSCC will record interests in such China Connect Securities in the CCASS stock account of the relevant CCASS Clearing Participant.

Under Hong Kong law, HKSCC will be regarded as the legal owner of such China Connect Securities and will be regarded as holding the beneficial entitlement to the China Connect Securities on behalf of the relevant Clearing Participant(s). Depending on the custody arrangements between a Clearing Participant and its Hong Kong or overseas clients, such Clearing Participant will in turn generally be regarded as holding the beneficial entitlement for such Hong Kong or overseas clients.

Under current PRC regulations, China Connect Securities will be recorded in a nominee account opened by HKSCC with CSDCC and Northbound investors have rights and interests in China Connect Securities acquired through China Connect according to the applicable laws. The CSRC Securities Registration and Settlement Measures, CSDCC Securities Registration Rules and Administrative Rules on Securities Accounts, the CSDCC China Connect Rules and the relevant China Connect Market

Rules generally provide for the concept of a "nominee holder" and recognise the Northbound investors as the "ultimate owners" of China Connect Securities.

Northbound investors shall exercise their rights in relation to China Connect Securities through HKSCC as the nominee holder. As Northbound investors will have actual control over voting rights in respect of such China Connect Securities (either individually or acting in concert with others), Northbound investors are responsible for complying with disclosure obligations under PRC laws and regulations in relation to China Connect Securities acquired through Northbound trading.

However, the precise nature and rights of a Northbound investor as the beneficial owner of China Connect Securities through HKSCC as nominee is less well defined under PRC law. There is lack of a clear definition of, and distinction between, "legal ownership" and "beneficial ownership" under PRC law and there have been few cases in the PRC courts concerning a nominee account structure. Therefore the exact nature and methods of enforcement of the rights and interests of Northbound investors under PRC law are not free from doubt.

HKEx has published materials explaining the ownership rights of Northbound investors in China Connect Securities and may publish further information from time to time.

A high level summary of certain aspects of the HKEx published materials in respect of the ownership rights of Northbound investors in China Connect Securities is set out below as an initial reference. You should ensure you read and understand all relevant materials published by the HKEx from time to time including, without limitation, any China Connect FAQ for Investors. CIMB makes no representation or warranty in respect of the ownership rights of Northbound investors in China Connect Securities and/or the HKEx published materials. You should also make your own investigation and assessment, including without limitation, in respect of applicable Hong Kong and PRC laws, after consulting with your legal advisers.

High level summary of certain aspects of the HKEx published materials

- i. It is the Hong Kong and overseas investors as the ultimate investors (rather than any broker, custodian or intermediary through whom such investors hold the China Connect Securities) who would be recognized under PRC laws and regulations as having beneficial ownership in the China Connect Securities. The CCASS China Connect Rules confirm that all proprietary interests in respect of China Connect Securities held by HKSCC as a nominee holder belong to participants of CCASS or their clients, as the case may be, and this is the case whether HKSCC is solvent or insolvent.
- ii. Certain provisions of PRC Law provide a sound legal basis confirming that CSDCC's records (to be reflected in the registers of shareholders of listed companies) constitute conclusive evidence with respect to a person's holding of securities in a PRC Listco. As HKSCC holds the China Connect Securities as nominee holder only and its holdings are recorded in the registers maintained by CSDCC and PRC Listcos in accordance with PRC Law, the relevant records should serve as good evidence of ownership of China Connect Securities at the HKSCC level.
- iii. It is HKSCC's understanding that when PRC Law refers to "exercising rights" in relation to China Connect Securities, it refers to dealings between shareholders and PRC Listcos covering the right to:
 - A. call and participate in shareholders' meetings;
 - B. propose matters for voting at shareholders' meetings;
 - C. exercise voting rights or control over the PRC Listco through voting at shareholders' meetings;
 - D. subscribe for allocated rights and entitlements; and
 - E. receive dividends and other distributions declared by the PRC Listco.
- iv. As set out in the CCASS China Connect Rules, HKSCC, as nominee holder, will (subject to applicable PRC Laws) assert or exercise the rights listed in (A) to (E) above for or on behalf of participants of CCASS and the underlying beneficial owners of China Connect Securities under the

China Connect programme. These cover HKSCC's obligations to distribute company announcements and communications, attend shareholders' meetings and obtain voting instructions and instructions to deal with entitlements, dividends, distributions and various kinds of corporate actions of PRC Listcos. Such obligations are discharged by HKSCC seeking and acting on the instructions of participants of CCASS which, in turn seek instructions from their clients or the beneficial owners.

- v. HKSCC is not currently aware of any express provision in PRC Law which prohibits a beneficial owner or a Hong Kong or overseas investor from taking legal action directly in the PRC courts to enforce its rights, or which provides an express framework for a beneficial owner or Hong Kong or overseas investor to take such legal action. However, HKEx notes that under the PRC Civil Procedure Law a claimant in legal action shall be a person who has a direct interest in the relevant case, and therefore there are grounds to believe that, if a Hong Kong or overseas investor is able to show that it is the beneficial owner (such as certification of its beneficial ownership) and that it has a direct interest in the matter, it may be able to take legal action in its own name to enforce its rights in the PRC courts directly. HKEx also notes that there are a number of cases where the PRC courts have recognized the rights of beneficial owners based on policy and general legal principles.

- vi. However, regardless of whether a beneficial owner of China Connect Securities under China Connect is legally entitled to bring legal action directly in the PRC courts against a PRC Listco to enforce its rights, as set out in the CCASS China Connect Rules, HKSCC is prepared to provide assistance to the beneficial owners of China Connect Securities where necessary:
 - A. upon the request of the relevant participant of CCASS and after receiving the necessary information, documentation and indemnities as HKSCC may reasonably require from the participant of CCASS, HKSCC will provide certification to CSDCC for the purpose of providing evidential proof of the CCASS participant's or its client's holding in China Connect Securities at the relevant time; and
 - B. upon the request of the participant of CCASS, HKSCC will assist the participant of CCASS or its client in bringing the legal action in the PRC in the manner as may be required under PRC law, after having regard to its statutory duties and subject to such conditions as HKSCC may reasonably require (including payment of fees and upfront costs and indemnities to the satisfaction of HKSCC).

HKEx notes that any beneficial owner who decides to take legal action is responsible for seeking its own independent legal advice to satisfy itself and HKSCC that a cause of action exists and the beneficial owner should be prepared to conduct the action and take up all costs in relation to the action, including providing HKSCC with indemnities and legal representation in proceedings.

- vii. As HKSCC is expressly recognized as the nominee holder of all the China Connect Securities acquired by Northbound trading by the CRSC China Connect Rules and the CSDCC China Connect Rules, HKEx notes that there is clear support under the China Connect Rules that certification issued by HKSCC as nominee holder would be treated as lawful proof of a beneficial owner's holdings of the relevant China Connect Securities.

- viii. HKEx notes that after the clearance and settlement of a buy transaction on China Connect Securities through Northbound trading, such securities are held via book entry at different levels as follows:
 - A. in an omnibus stock account in the name of HKSCC at the CSDCC level;
 - B. in the relevant CCASS participant's stock account in CCASS; and
 - C. depending on the relevant arrangements, in the books and records of participants of CCASS including, as the case may be, as separate client accounts.

- ix. HKEx notes, that on the insolvency of HKSCC, the China Connect Securities will not be regarded as

the general assets of HKSCC under Hong Kong and PRC law and will not be available to the general creditors of HKSCC and that CSDCC and the PRC courts will recognize the liquidator of HKSCC, duly appointed pursuant to Hong Kong law, as the rightful entity to deal with China Connect Securities in the place of HKSCC.

You should conduct your own review of the HKEx published materials and the applicable China Connect Rules from time to time. You should also consult your own legal advisers to make your own assessment of your rights as a Northbound investor in China Connect Securities.

18. No Manual Trade or Block Trade

There will be no manual trade facility or block trade facility for Northbound trading under China Connect.

19. Amendment of Orders and Loss of Priority

Consistent with the current practice in the PRC, if an investor engaged in Northbound trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the Daily Quota and Aggregate Quota restrictions (see paragraph 3 above), the subsequent order may not be filled on the same Trading Day.

20. Risk of CSDCC Default

CSDCC has established a risk management framework and measures that are approved and supervised by the CSRC. If CSDCC (as the host central counterparty) defaults, HKSCC may (but shall have no obligation to) take any legal action or court proceeding to seek recovery of the outstanding China Connect Securities and monies from CSDCC through available legal channels and through CSDCC's liquidation process, if applicable. As CSDCC does not contribute to the HKSCC guarantee fund, HKSCC will not use the HKSCC guarantee fund to cover any residual loss as a result of closing out any of CSDCC's positions. HKSCC will in turn distribute China Connect Securities and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant China Connect Authorities. CIMB in turn will be distributing China Connect Securities and/or monies only to the extent recovered directly or indirectly from HKSCC. Although the likelihood of a default by CSDCC is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound trading.

21. Risk of HKSCC Default

CIMB's provision of services pursuant to these China Connect Terms also depends upon the performance by HKSCC of its obligations. Any action or inaction of the HKSCC or a failure or delay by the HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them and you may suffer losses as a result. Neither CIMB nor any Related Person shall have any responsibility or liability for any such losses.

22. Scripless Securities

China Connect Securities are traded in scripless form, and accordingly China Connect Securities may not be physically deposited into and/or withdrawn from CCASS.

23. Company Announcements on Corporate Actions

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the relevant China Connect Market website and certain officially appointed newspapers. HKSCC will also record all corporate actions relating to China Connect Securities in CCASS and inform its clearing participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound trading may refer to the relevant China Connect Market website and the relevant newspapers for the latest listed company announcements or, alternatively, the HKEx website's China Stock Markets Web (or such other replacement or successor

web-page from time to time) for corporate actions in respect of China Connect Securities issued on the previous trading day. Investors should note that the China Connect Market-listed issuers publish corporate documents in Chinese only and English translations will not be available.

In addition, HKSCC will endeavour to collect and distribute cash dividends relating to China Connect Securities to clearing participants in a timely manner. Upon receipt of the dividend amount, HKSCC will to the extent practicable arrange to distribute to relevant clearing participants on the same day.

Following existing market practice in the PRC, investors engaged in Northbound trading will not be able to attend shareholder meetings by proxy or in person, unlike the current practice in Hong Kong in respect of SEHK-listed shares.

CIMB does not and cannot ensure the accuracy, reliability or timeliness of any company announcements of corporate actions, and neither CIMB nor any Related Person accepts any liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. CIMB expressly disclaims all warranties, expressed or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

24. Average Pricing across Funds for Fund Managers

Where you act as (i) a fund manager (on behalf of more than one fund) or (ii) an asset manager (on behalf of more than one client), and you pre-allocate China Connect orders across such funds or clients which you manage, the Dealer may offer Average Pricing for such orders notwithstanding such orders may be executed at different times during the same Trading Day. Where Average Pricing applies, each fund or client will be allocated China Connect Securities (or their proceeds) at the same averaged price, which may be higher or lower than the price which such fund or client would have paid or received had the orders been processed individually and in the order submitted directly or indirectly to CIMB. Neither CIMB nor any Related Person will be responsible for any such difference in pricing or any loss or risk arising from the application of Average Pricing.

25. Disclosure of Information and Publication of Trade Information

The SEHK may require CIMB and/or the Exchange Participant to provide information on your profile, and the type and value of your orders in relation to Northbound trading of China Connect Securities and the trades which CIMB and/or the Exchange Participant executed for you, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of China Connect Securities trades under China Connect, trading volumes, investor profiles and other related data.

26. Retention of Information

You acknowledge and accept that CIMB and/or the Exchange Participant will be required under the China Connect Rules to keep records for a period of not less than 20 years of (a) all orders and trades executed on your behalf; (b) any instructions received from you; (c) your account information in relation to Northbound trading; and (d) all relevant information concerning margin trading and stock borrowing and lending of any China Connect Securities (including, without limitation, in respect of any such margin trading, the relevant securities margin trading arrangement and the funds provided).

27. Client Error

Neither CIMB nor any Related Person shall be liable for any loss, damage or expense or consequential loss, damage or expense suffered by an investor as a result of any trading based on the investor's instructions. CIMB will not be able to unwind any trade, and investors should also take note of the settlement arrangements in respect of China Connect Securities under China Connect, including but not limited to quota restrictions, which may affect your ability to mitigate the consequences of any error trades.

CIMB shall have absolute discretion to determine whether to conduct any transfer to rectify any error trade and shall have no obligation to do so. Neither CIMB nor any Related Person shall have any liability for any losses which may result directly or indirectly from any error trade or any refusal to conduct a transfer to correct an error trade.

28. Operation of China Connect Service/Novelty of China Connect Market System

The SEHK or the SEHK Subsidiary (after consulting with the SEHK) may, under certain circumstances as specified in the SEHK rules and/or whenever the SEHK determines that it is appropriate and in the interest of a fair and orderly market to protect investors, temporarily suspend or restrict all or part of the order-routing and related supporting services with regard to all or any Northbound trading of China Connect Securities, and for such duration and frequency as the SEHK may consider appropriate. You will not be able to buy or sell China Connect Securities on the SEHK through China Connect during any period in which trading of China Connect Securities is suspended. In particular, you should note that while trading of China Connect Securities is suspended by the SEHK, trading of such China Connect Securities may continue on the relevant China Connect Market. You may remain exposed to fluctuations in the price of China Connect Securities caused by trading on the relevant China Connect Market during the period when trading of such China Connect Securities is suspended by the SEHK.

The SEHK has absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis, due to operational needs, inclement weather, under emergency situations or otherwise. Moreover, the SEHK or the SEHK Subsidiary (with the agreement of the SEHK) may cease the provision of the China Connect Northbound trading service permanently.

Such suspension, restriction or cessation will affect CIMB's ability to accept and process your orders and you are advised to refer to the HKEx website and other information published by the HKEx for up-to-date information. There can be no assurance that your orders will be accepted or processed, notwithstanding that China Connect Securities may be traded through other channels including, without limitation, by PRC investors on the relevant China Connect Market.

Further, the SEHK rules state that, where any H Shares with corresponding A Shares eligible as China Connect Securities are suspended from trading on the SEHK, but the corresponding A Shares are not suspended from trading on the relevant China Connect Market, the service for routing the China Connect sell orders and China Connect buy orders for such A Shares to the relevant China Connect Market for execution will normally remain available. However, the SEHK may, in its discretion, restrict or suspend such service without prior notice and your ability to place sell orders and buy orders may be affected.

In addition, the China Connect Market System is a new platform for trading of China Connect Securities under China Connect. CIMB provides trading services based on the China Connect Market System which is operated by the relevant China Connect Market. CIMB is not responsible for any delay or failure caused by the China Connect Market System and investors accept all risks arising from trading China Connect Securities through the China Connect Market System. Neither CIMB nor any Related Person shall be responsible or held liable for any loss or damage directly or indirectly suffered by you arising from or in connection with the China Connect Service or the CSC through Northbound trading including, without limitation, the following:

- (a) a suspension, restriction or cessation of the China Connect Service or the CSC, or any inability to access or use the CSC or the China Connect Service;
- (b) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency, including but not limited to the cancellation of any or all China Connect orders input by Exchange Participants;
- (c) any suspension, delay, interruption or cessation of trading of any China Connect Securities on the relevant China Connect Market or through the SEHK;

- (d) any delay, suspension, interruption or order cancellation of any China Connect Securities as a result of the hoisting of a Typhoon Signal No. 8 or above or the issuance of the Black Rainstorm Warning in Hong Kong;
- (e) any delay or failure to route any China Connect orders or any delay or failure to send any order cancellation requests or to provide the China Connect Service, due to any system, communication or connection failure, power outage, software or hardware malfunction or other event beyond the control of the SEHK, CIMB or any Related Person;
- (f) any circumstance in which a China Connect order which a China Connect Exchange Participant has requested to be cancelled is not cancelled for any reason whatsoever;
- (g) any delay, failure or error of any China Connect Market System or any system upon which the SEHK Subsidiary, CIMB or any Related Person is reliant in providing the China Connect Service; and
- (h) any delay or failure to execute, or any error in matching or executing, any China Connect order due to any reason beyond the control of the SEHK, HKEx or the SEHK Subsidiary, CIMB or any Related Person (including, without limitation, any action or decision taken or made, or not taken or made, by the relevant China Connect Market, any China Connect Authority or any other relevant governmental or regulatory body).

If there is any delay or failure to send any order cancellation request in any circumstance described in paragraph (e) above, you shall, in the event such order is matched and executed, remain responsible to fulfil any settlement obligations in respect of such transaction.

29. Operational Hours

The SEHK has absolute discretion to determine from time to time the operational hours of the China Connect Service, and will have absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis or otherwise. CIMB shall not be under any obligation to inform you of any such determination by the SEHK as to the operational hours of the China Connect Service.

Where, for example, there is any price sensitive information relating to a PRC Listco during a time when the China Connect Service is not in operation, the A Shares of the PRC Listco may continue to trade on the relevant China Connect Market and the price of such A Shares may move significantly. In such case, Northbound investors will not be able to trade in such shares until the next available Trading Day under China Connect.

30. Margin Trading

Subject to certain conditions prescribed by the China Connect Authorities, Hong Kong and overseas investors may conduct margin trading in China Connect Securities determined by the relevant China Connect Authorities to be eligible for margin trading ("**Eligible Margin Trading Securities**"). The HKEx will from time to time publish a list of Eligible Margin Trading Securities. The relevant China Connect Market may suspend margin trading activities in any specific A Share if the volume of margin trading activities in such A Share exceeds a threshold determined by the relevant China Connect Market and resume margin trading activities when the volume of margin trading activities drops below a prescribed threshold. Where the SEHK is notified by the relevant China Connect Market that a suspension or resumption involves a security on the list of Eligible Margin Trading Securities, the HKEx will disclose such information on its website. In such circumstances, any margin trading (except for margin trading in respect of China Connect Securities buy orders) in the relevant China Connect Security shall be suspended and/or resumed accordingly. Each relevant China Connect Market has reserved the right to require (at some point in time, margin trading orders to be flagged as margin trading orders when routed to China Connect. Neither CIMB nor any Related Person shall have any obligation to update you in respect of the list of Eligible Margin Trading Securities or any restrictions or suspensions in respect of margin trading from time to time.

31. Rights Issuances

Where a Hong Kong or overseas investor receives any form of entitlement security from the issuer of a China Connect Security, if such entitlement security:

(a) is a China Connect Security, Hong Kong and overseas investors will be allowed to buy and sell the entitlement security through China Connect;

(b) is not a China Connect Security but is a RMB-denominated security listed on the relevant China Connect Market, Hong Kong and overseas investors may be permitted to sell the entitlement security through China Connect but will not be permitted to buy such entitlement security;

(c) is a China Connect Market-listed security but is not traded in RMB, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security through China Connect. HKEx has stated that the relevant China Connect Market and the SEHK will consult each other to agree on the appropriate treatment of the entitlement security; and

(d) is not listed on any relevant China Connect Market, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security on China Connect unless and until appropriate arrangements (if any) have been provided by HKSCC. It is possible that no such arrangements will be provided.

32. Odd Lot Trading

Odd lot trading in China Connect Securities is available only for sell orders and all odd lots must be sold in one single order. A board lot order may be matched with different odd lot sell orders, resulting in odd lot trades. Board lot and odd lot orders are matched on the same platform on China Connect and subject to the same share price. The maximum order size is 1 million shares and the tick size is uniformly set at RMB0.01.

33. Short Selling

Short Selling of China Connect Securities is allowed provided such covered short selling satisfies the requirements specified by the relevant China Connect Authorities, including that short selling orders are only in respect of China Connect Securities designated as eligible for short selling as published from time to time, are appropriately flagged as a Short Selling order and that they are subject to price restrictions such as:

- A Short Selling order for a Short Selling Security will not be accepted at a price lower than the most recent execution price for that Short Selling Security, or if there have been no executed trades for that Short Selling Security on the relevant Trading Day, the previous closing price for that Short Selling Security.
- Where shares in any Short Selling Security borrowed for Short Selling remain outstanding and have not yet been returned, you are required to comply with the above rule in respect of any instructions for the sale of that Short Selling Security, except for those instructions that exceed the number of the outstanding and unreturned shares.
- China Connect Authorities may set price restrictions, at such thresholds as they consider appropriate to block the input of Short Selling orders at an artificially high price which has the effect of artificially using the limits of the Short Selling Ratio.

The Short Selling Ratio for any Short Selling Security shall not exceed 1% on any China Connect Market Trading Day, and the cumulative Short Selling Ratios for a Short Selling Security in any period of 10 consecutive Trading Days shall not exceed 5%. Any Short Selling order that, if executed, will cause the 1% daily limit or the 5% cumulative limit for a Short Selling Security to be executed during the course of a Trading Day will be rejected.

Naked short selling of China Connect Securities is prohibited. The China Connect Authorities may also suspend the ability to engage short selling of any China Connect Security if the volume of short selling activity exceeds thresholds prescribed by the relevant China Connect Market. You shall be fully responsible for understanding and complying with short selling requirements as in effect from time to time and for any consequences of non-compliance.

34. Stock Borrowing and Lending

Stock borrowing and lending are permitted for eligible China Connect Securities as specified by the China Connect Markets for the purposes of (a) covered short selling and (b) satisfying the Pre-Trade Checking requirement. Special China Connect Securities are not eligible for stock borrowing and lending for the purpose of covered short selling (but are eligible for the purpose of satisfying the Pre-Trade Checking requirement). The relevant China Connect Market will determine a list of eligible China Connect Securities for stock borrowing and lending. Stock borrowing and lending of eligible China Connect Securities will be subject to restrictions set by the SEHK and the relevant China Connect Market, including but not limited to the following:

- (a) stock borrowing and lending agreements for the purpose of covered short selling shall have a duration of not more than one month;
- (b) stock borrowing and lending agreements for the purpose of satisfying the Pre-Trade Checking requirement shall have a duration of not more than one day (and roll-over is not permitted);
- (c) stock lending will be restricted to certain types of persons to be determined by the relevant China Connect Market; and
- (d) stock borrowing and lending activities will be required to be reported to the SEHK.

Only certain persons are eligible to lend China Connect Securities in stock borrowing and lending arrangements concerning China Connect Securities.

CIMB or the Exchange Participant will be required to file a monthly report to the SEHK providing details of its stock borrowing and lending activities with respect to China Connect Securities. This may include (amongst others) details of the borrower, lender, amount of shares borrowed/lent, amount of shares outstanding and date of borrowing/returning.

Where the prescribed proportion of stock borrowing and lending of any China Connect Security exceeds the limit prescribed by the relevant China Connect Market, the relevant China Connect Market may suspend stock borrowing and lending of such China Connect Security and require the SEHK Subsidiary to suspend placement of covered short selling orders relating to such China Connect Security. If and when the prescribed proportion of stock borrowing and lending falls below the prescribed limit, the relevant China Connect Market may resume stock borrowing and lending of such China Connect Security and notify the SEHK Subsidiary that it may resume acceptance of covered short selling orders relating to such China Connect Security.

You are advised to refer to the relevant provisions from time to time governing stock borrowing and lending of China Connect Securities under the SEHK China Connect Rules and the Applicable China Connect Laws. Neither CIMB nor any Related Person shall have any obligation to update you in respect of any suspension of stock borrowing and lending or any change to the relevant SEHK China Connect Rules or Applicable China Connect Laws.

35. Risks associated with investing in China Connect Securities

PRC-related risks

Investing in the PRC, an emerging market, involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability

Market risk

The market value of China Connect Securities and the income from them may go down as well as up. There can be no assurance that you will achieve profits or avoid losses from trading China Connect Securities, significant or otherwise. The return you receive from China Connect Securities (if any) will fluctuate in response to changes in capital appreciation and/or income relating to such China Connect Securities. Furthermore, China Connect Securities may experience volatility and decline depending on market conditions. Through trading China Connect Securities, you are exposed to various forms of risk, including (for example), interest rate risks (risks of falling China Connect Securities values in a rising interest rate market), income risks (risks of falling incomes from China Connect Securities in a falling interest rate market) and credit risk (risk of a default by an issuer of China Connect Securities).

Possible business failure risk

In the current economic environment, global markets are experiencing very high levels of volatility and an increased risk of corporate failures. The insolvency or other corporate failure of any issuer of China Connect Securities may have an adverse effect on your investment. You may lose money by investing in China Connect Securities.

Equity risk

Investing in China Connect Securities may offer a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in China Connect Securities may also be higher, because the investment performance of China Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies. The fundamental risk associated with any equity portfolio is the risk that the value of the investments it holds might suddenly and substantially decrease in value.

Dividend risk

Whether an issuer of China Connect Securities will pay distributions is subject to such underlying issuer's dividend policy. Dividend payment rates in respect of China Connect Securities may depend on factors including general economic conditions and the financial positions of the relevant issuers. There can be no assurance that any dividends or distributions in respect of China Connect Securities will be declared or paid.

Liquidity risks

Although China Connect Securities are listed for trading on the relevant China Connect Market and available for trading through the SEHK by China Connect, there can be no assurance that an active trading market for China Connect Securities will develop or be maintained. If spreads on China Connect Securities are wide, this may adversely affect your ability to dispose of China Connect Securities at the desired price. If you need to sell China Connect Securities at a time when no active market for them exists, the price you receive for your China Connect Securities — assuming you are able to sell them — is likely to be lower than the price received if an active market did exist.

General legal and regulatory risk

You must comply with all Applicable China Connect Laws. Furthermore, any change in any Applicable China Connect Laws may have an impact on the market sentiment which may in turn affect the performance of China Connect Securities. It is impossible to predict whether such an impact caused by any such change will be positive or negative for China Connect Securities. In the worst case scenario, you may lose a material part of your investments in China Connect Securities.

Currency risk

RMB is not yet freely convertible in Hong Kong, and is subject to foreign exchange controls and restrictions. Particularly, conversion of RMB through banks in Hong Kong is subject to certain restrictions. It may be difficult for investors to convert RMB into Hong Kong dollars or other

currencies or vice versa at any specific time, and conversion will be subject to conversion costs and such costs and timings for conversion may not be of your preference.

In addition, the value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities. Non-RMB based investors who are trading in RMB securities may also sustain loss in the event that they subsequently convert any RMB proceeds back to Hong Kong dollars or other base currencies.

There are also significant restrictions on the remittance of RMB into and out of the PRC. If the issuer of RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Investors may therefore be exposed to additional foreign exchange risk and liquidity exposures.

The liquidity and trading price of China Connect Securities may be adversely affected by the limited availability of RMB outside the PRC and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for China Connect Securities.

36. Risks associated with investing in ChiNext Securities

You should be aware that China Connect Securities traded on ChiNext may carry a different and higher risk profile compared with China Connect Securities traded on the SZSE Main Board Market or the SZSE SME Board Market. In particular, and without limitation, you should note the differences listed below.

Differences in regulations

The objective of ChiNext is to promote the development of innovative enterprises and other growing start-ups. Accordingly, the rules and regulations regarding securities on ChiNext are less stringent in terms of profitability and share capital than those in respect of the SZSE Main Board Market or the SZSE SME Board Market.

Emerging nature of ChiNext companies

Given the emerging nature of companies listed on ChiNext, there is a risk that the securities traded on ChiNext may be susceptible to higher market volatility than securities traded on the SZSE Main Board Market or the SZSE SME Board Market.

Listed companies on ChiNext are usually in a preliminary stage of development. They are therefore less mature than companies listed on the SZSE Main Board Market and the SZSE SME Board Market, they have a smaller scale and shorter operating history and their stability and resistance to market risks may be lower. Hence, they are subject to higher fluctuation in stock prices as the performance of these companies changes. They are subject to higher risks and higher turnover ratios than listed on the SZSE Main Board Market or the SZSE SME Board Market.

Delisting risk

The companies listed on ChiNext are generally less resistant to market risks and may experience more fluctuations in their performance. It may be more common for listed companies on the ChiNext market than companies listed on the SZSE Main Board Market or the SZSE SME Board Market to delist and such delistings may occur earlier in respect of securities listed and traded on ChiNext than those on the SZSE Main Board Market or the SZSE SME Board Market.

Valuation risk

Conventional valuation methods may not be entirely applicable to companies listed on ChiNext due to the risky nature of the industries in which these companies may operate. There are fewer circulating shares on ChiNext and stock prices may be more susceptible to manipulation and may experience higher fluctuation upon market speculation. Due to the emerging nature of ChiNext and the fact that stocks traded on ChiNext have less of a track record on profitability, such stocks may be overvalued and such high valuation may not be sustainable.

APPENDIX 2: MARKET DATA INFORMATION

Tag ID*	Tag Description*	General Description of Information in respect of China Connect Securities
2035B	SCTY-CODE	Stock Code
99160	LATEST-TRADE-PRICE	Latest Price
99649	OPENING-PRICE	Opening Price
99509	BEST-BID-PRICE	Current Bid Price
99517	NUM-OF-SHARE-BID	Number of Shares at Current Bid
99510	BEST-ASK-PRICE	Current Ask Price
99518	NUM-OF-SHARE-ASK	Number of Shares at Current Ask
99249	SHARE-TRADED	Shares Traded
99304	TURNOVER	Turnover
99090	HIGHEST-TRADE-PRICE	High Price
99131	LOWEST-TRADE-PRICE	Low Price
99213	PREV-CLOSING-PRICE	Previous Close Price
99560	SUSP-FLAG	Suspend Flag

**Tag ID and Tag Description as per China Connect Open Gateway interface specification for the broker supplied system (BSS)*

APPENDIX 3: CHINA CONNECT CUSTODY TERMS

1. NATURE OF CUSTODIAL SERVICES

- 1.1 You acknowledge that the primary or only reason that CIMB is offering you custodial services is to facilitate the Pre-Trade Checking requirements under the China Connect Rules (as summarised in Appendix 1 of the China Connect Terms), and that the provision of custodial services is not part of CIMB's normal business activities. Accordingly, the custodial services offered by CIMB are limited in their nature. For this purpose, CIMB (and not any affiliate of CIMB) is willing to provide custodial services on the terms set out in this Custody Appendix.
- 1.2 You acknowledge that CIMB conducts business in China Connect Securities for other clients and for its own account.
- 1.3 You shall be solely responsible for all filings, tax returns and reports in respect of or relating to any China Connect Securities held under this Custody Appendix, as may be required by any relevant authority, whether government or otherwise.

2. ESTABLISHMENT OF CUSTODY ACCOUNT

- 2.1 You authorise CIMB to establish on its books a custody account or accounts (the "**Custody Account**") for the receipt, safekeeping and maintenance of China Connect Securities.
- 2.2 CIMB will determine in its reasonable discretion whether to accept in the Custody Account any proposed delivery of China Connect Securities.

3. CUSTODIAL PROCEDURES

- 3.1 CIMB will be under no obligation to credit China Connect Securities to the Custody Account before CIMB's receipt of such China Connect Securities by final settlement.
- 3.2 If CIMB shall receive one or more instructions to deliver from the Custody Account an amount of China Connect Securities exceeding those credited to the Custody Account, CIMB may reject any such instruction or elect to perform any instruction in whole or in part, and in any order.
- 3.3 You acknowledge that deliveries of China Connect Securities and payments therefore may not be simultaneous. Accordingly, if CIMB receives an instruction to deliver China Connect Securities against payment or to pay for China Connect Securities against delivery, CIMB may make or accept payment for or delivery of China Connect Securities in accordance with relevant market practices and/or rules and/or applicable law or regulation.
- 3.4 CIMB shall make payment for and/or receive or deliver China Connect Securities only upon receipt of and in accordance with specific instructions (except as otherwise specifically provided in this Custody Appendix).
- 3.5 Unless CIMB shall have received and accepted a contrary instruction, CIMB may carry out the following without any instruction:
 - (a) in your name or on your behalf, sign any document relating to China Connect Securities which may be required (i) to obtain receipt of any China Connect Securities or funds or (ii) by any tax or regulatory authority; and
 - (b) collect and/or receive and/or take other necessary or appropriate action in relation to any payment or distribution in respect of China Connect Securities (whether pursuant to a stock dividend, bonus issue, share sub-division or reorganisation, capitalisation of reserves or otherwise).

- 3.6 You acknowledge that, unless you have otherwise provided an instruction to CIMB to safekeep any China Connect Securities and such instruction has been accepted by CIMB, CIMB will usually intend to re-deliver to you or to your usual custodian any China Connect Securities which have not been utilised by CIMB in the settlement of any transaction on your behalf.
- 3.7 You acknowledge that CIMB will usually intend, within one trading day of receipt, to deliver or pay to you or your usual custodian or bank (net of any fees or other expense payable by you to CIMB) any distribution or payment received by CIMB in respect of China Connect Securities for your account.
- 3.8 You must give such instructions promptly on CIMB's request (to CIMB and/or your usual custodian and/or any other person) as CIMB may require to pre-authorise any re-delivery or payment in connection with Clause 3.6 or 3.7 above. In circumstances where CIMB has not, after using reasonable endeavours, been able to (a) re-deliver to you or to your usual custodian any such China Connect Securities, or (b) deliver or pay to you or your usual custodian or bank any such distribution or payment, including, for example, and without limitation, where (a) you fail to provide such instructions upon CIMB's reasonable request and/or (b) your usual custodian or bank refuses to accept any such delivery of China Connect Securities or payment, you authorise CIMB in its absolute discretion, to sell, liquidate or otherwise dispose of the relevant China Connect Securities and to transfer the sale, liquidation and / or disposal proceeds and/or any distribution or payment to your usual bank account or, if there is no bank account, to an account established for you by CIMB with a third party bank selected by CIMB in its absolute discretion pending instructions for payment to your preferred account.
- 3.9 CIMB shall have no obligation whatsoever to collect or receive or take any other action (including attending any general meeting and/or exercising any voting right) in relation to any payment or distribution or voting in respect of China Connect Securities for your account or to notify you of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. You acknowledge that in certain circumstances, including without limitation as a result of any Applicable China Connect Laws, it may be difficult, impracticable or not permissible for HKSCC or its nominee (and/or for CIMB or you) to exercise any rights or entitlements or to participate in any actions, transactions or other matters in respect of China Connect Securities. If CIMB shall make any such collection or receipt, take any such action or give you any such notification or shall take any action pursuant to any such notification, CIMB shall not have:
- (a) any liability in respect of any inaccuracies or delays; and
 - (b) any obligation to continue or repeat any such action.

4. **POOLING/SUB-CUSTODIANS/CLEARANCE SYSTEMS**

- 4.1 CIMB may pool China Connect Securities and treat them as fungible with the same China Connect Securities of other clients. CIMB may at any time allocate equivalent China Connect Securities to you and shall not be bound to return to you the original China Connect Securities delivered to it.
- 4.2 CIMB may deposit China Connect Securities with any sub-custodian or with CCASS or CSDCC (each, a "**Clearance System**") as required by law, regulation or market practice, and is not responsible for the performance or monitoring of any sub-custodian or Clearance System or its practices. In addition, CIMB shall not be liable for any act or omission by, or the insolvency of, any Clearance System. In the event you incur a loss due to the negligence, wilful default, or insolvency of any Clearance System, CIMB will make reasonable endeavours, in its discretion, to seek recovery from the relevant Clearance System, but it will not be under any obligation to institute legal proceedings, file any proof of claim in any insolvency proceeding, or take any similar action.

5. **CONFIRMATIONS BY YOU**

- 5.1 You confirm that during the subsistence of this Custody Appendix:

- (a) you have authority to enter into this Custody Appendix with CIMB and to deposit and hold China Connect Securities in the Custody Account and there is no claim or encumbrance that will or may adversely affect any delivery of China Connect Securities; and
- (b) if you act as an agent for any of your own customers, whether or not expressly identified to CIMB at any time, no such customer shall be or be considered a customer or indirect customer of CIMB, and your obligations under this Custody Appendix are as principal.

5.2 You will, promptly on CIMB's request, execute such documents and do such acts and things as CIMB may require in order to perform its obligations under this Custody Appendix or otherwise to comply with the China Connect Rules.

6. CUSTODIAL DUTIES AND LIABILITIES

6.1 CIMB shall have only those duties expressly provided in this Custody Appendix. CIMB shall have no fiduciary duties or other implied duties or obligations whatsoever.

6.2 The performance by CIMB of its duties is subject to:

- (a) all relevant local laws, regulations, decrees, orders and government acts;
- (b) the rules, operating procedures and practices of any relevant stock exchange, Clearance System or market; and
- (c) any event or circumstance beyond CIMB's reasonable control.

6.3 CIMB will not be liable for any loss or damage suffered by you unless such loss or damage results from CIMB's negligence, wilful misconduct or fraud. CIMB shall not be liable for consequential loss or damage (including, without limitation, lost profits) in any circumstances, whether or not foreseeable and regardless of the type of action in which such a claim may be brought, with respect to the Custody Account or CIMB's services hereunder; and in the case of negligence or wilful misconduct CIMB's liability shall not exceed the replacement cost or the market value of the relevant China Connect Securities at the relevant time (whichever is lower).

6.4 CIMB has established cut-off times for receipt of instructions. If CIMB receives an instruction after its established cut-off time, CIMB will attempt to act upon the instruction on the day requested if CIMB deems it practicable to do so, or otherwise as soon as practicable after that day.

7. INDEMNITY

In addition and without prejudice to any of CIMB's rights under the General Terms and Conditions, you will indemnify CIMB and its directors, officers and employees (together, the "**Indemnified Parties**") on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from CIMB/the Indemnified Parties providing any services to you in respect of this Custody Appendix, including, without limitation, (a) any Taxes resulting from any trading or holding of any China Connect Securities; (b) any legal costs which CIMB/the Indemnified Parties may incur in connection with any instruction given by you; and (c) any fees or expenses payable to any Clearance System arising from any trading or holding of China Connect Securities, in each case other than those claims, demands, actions, proceedings, damages, costs, expenses, losses and liabilities which are a direct result of CIMB's/the Indemnified Parties' fraud, wilful default or gross negligence.

8. LIEN

In addition to any other remedy of CIMB, CIMB shall have a continuing general lien on all China Connect Securities held for you or your account, for all amounts due or owing by you to CIMB.

9. INTEREST

No interest will be payable on your Custody Account.

10. FEES AND EXPENSES

You will pay fees, charges and expenses in respect of this Custody Appendix in accordance with CIMB's fee scale from time to time in force.

11. TERMINATION

11.1 This Custody Appendix (except for Clause 7 (*Indemnity*) and as the context may otherwise require) shall automatically terminate on the termination of the General Terms and Conditions or upon 30 days' written notice.

11.2 On the termination of the General Terms and Conditions, CIMB shall deliver China Connect Securities and cash in accordance with your instructions. If you fail to give instructions, CIMB shall continue to hold China Connect Securities and/or cash for such fee(s) as CIMB may in its sole discretion determine. CIMB shall in any event be entitled to retain such China Connect Securities and/or funds as it may in its sole discretion determine in order to complete any transaction required to be settled on your behalf.

12. MODIFICATION

This Custody Appendix and the scale of fees payable under it may be modified from time to time by CIMB upon prior written notice to you.

13. RIGHTS OF THIRD PARTIES

13.1 Any Indemnified Party may enforce rights to which it is entitled under this Agreement to the same extent as if it were a party hereto. Furthermore, any person upon whom an exclusion of liability or a right of indemnity is conferred may enforce that right to the same extent as if it were a party thereto. Except as provided above, a person who is not a party to this document has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this document. Notwithstanding any term of this document, the consent of any person who is not a party to this document is not required to rescind or vary this document at any time.