



Notice of Change to the Terms and Conditions for HSBC GBA Wealth Management Connect Southbound Services

Dear Customer,

Thank you for using our Greater Bay Area (GBA) Wealth Management Connect Southbound Services ("WMC Services"). The Terms and Conditions for HSBC GBA Wealth Management Connect Southbound Services ("T&C") will be revised with effect from 29 June 2024 ("Effective Date").

Summary of the Changes

1. The final bullet point of clause 3 "Registration for the WMC Services" is revised as follows:

"apart from the Onshore Remittance Account and the HSBC GBA Wealth Management Connect Account, you do not hold any other accounts with us or other banks in Mainland China or in Hong Kong S.A.R. for the purpose of the cross-boundary wealth management connect scheme."

2. The following bullet points are added to clause 9 "Your Confirmation and Undertakings":

• you understand that if you simultaneously hold an account with any licensed corporation in Hong Kong and/or any securities firm in Mainland China for the purpose of the southbound wealth management connect services:

- a) *your individual investor quota may be reduced under the Applicable Requirements and other requirements as we may specify from time to time;*
- b) *where necessary, you may be required to sell certain investments held in your HSBC GBA Wealth Management Connect Account and remit funds from your HSBC GBA Wealth Management Connect Account to your Onshore Remittance Account in order to comply with your lowered individual investor quota with us; and*
- c) *you are solely responsible for any transaction costs, fees and charges incurred from actions taken under subsection (b) above.*

- *you undertake to take such actions as we may prescribe from time to time to enable us to comply with the Applicable Requirements (including but not limited to those relating to your individual investor quota) upon your opening of an account with a securities firm in Mainland China and/or a licensed corporation in Hong Kong for the purpose of the southbound wealth management connect services;”*

3. The following wording is added to Appendix 1 Clause 3 “Restrictions on fund transfer and remittance – what you should consider”:

“If you simultaneously hold an account with any securities firm in Mainland China and/or any licensed corporation in Hong Kong for the purpose of the southbound wealth management connect services:

- a) *your individual investor quota may be reduced under the Applicable Requirements and other requirements as we may specify from time to time;*
- b) *where necessary, you may be required to sell certain investments held in your HSBC GBA Wealth Management Connect Account and remit funds from your HSBC GBA Wealth Management Connect Account to your Onshore Remittance Account in order to comply with your lowered individual investor quota with us; and*
- c) *you are solely responsible for any transaction costs, fees and charges incurred from actions taken under subsection (b) above.”*

You can also read the amended T&C by visiting HSBC website at <https://www.hsbc.com.hk/sbtc> or obtain a copy by visiting any of our branches. If there is any discrepancy between the English and Chinese versions of this Notice, the English version shall prevail.

What if you do not accept the changes

The above changes will be binding on you if you continue to maintain the HSBC GBA Wealth Management Connect Account on or after the Effective Date. If you do not accept the above changes, you may terminate your HSBC GBA Wealth Management Connect Account in accordance with clause 13 of the existing T&C before the Effective Date.

Thank you for choosing HSBC. It's always a pleasure to serve you.

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Issued by The Hongkong and Shanghai Banking Corporation Limited.

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