

Attachment to Wealth Management Secured Overdraft Facility Application Form -Terms and Conditions for Secured Overdraft Facility

(This Attachment shall form an integral part of the Application Form)

Important Notice: These Terms and Conditions for Secured Overdraft Facility set out the terms and conditions upon which the Bank would provide / continue / renew the Wealth Management Secured Overdraft Facility to the Borrower(s). Borrower(s) is / are advised to read and understand these terms and conditions carefully before accepting the Wealth Management Secured Overdraft Facility.

These Terms and Conditions for Secured Overdraft Facility (as amended and in force from time to time) (the "Terms and Conditions") shall apply to the Wealth Management Secured Overdraft Facility (the "Facility") which Chiyu Banking Corporation Ltd. (including its successors and assigns, the "Bank") may now or at any time hereafter grant to the Borrower(s) .

Part I : General Terms and Conditions

Part II : Facility Terms and Conditions

Part III : Charge On Deposits and Shares

Part I : General Terms and Conditions

1. Definitions

In the Terms and Conditions, the Application Form and the Loan Advice, unless the context otherwise requires, the following expressions shall have the following meanings:

Application Form	means the Wealth Management Secured Overdraft Facility Application Form in respect of the Facility and its attachment(s);
Business Day	means a day on which commercial banks in Hong Kong are open for business but excluding Saturdays, Sundays and public holidays;
Borrower	means any party to whom the Facility is granted or made available by the Bank;
Charge	means the Charge on Deposits and Shares attached to the Application Form;
Deposit(s)	has the meaning given to it under the Charge;
Hong Kong	means the Hong Kong Special Administrative Region of the People's Republic of China;
Loan Advice	means the loan advice issued from time to time by the Bank to the Borrower (a) confirming the Bank's acceptance of the Borrower's application for the Facility and/or (b) containing the terms and conditions of the Facility and/or (c) confirming the Bank's acceptance of the Borrower's request to release any of the Deposit(s) and/or Shares(s), as may be amended, revised or supplemented from time to time; and
Shares	has the meaning given to it under the Charge.

The headings in the Terms and Conditions are inserted for convenience only and shall be ignored in construing the Terms and Conditions.

2. Conclusive Statement

- 2.1 Any statement of account (including, without limitation, the monthly statement) relating to the Facility and any certificate certifying the amounts due (in such currency or currencies as may be stated therein) by the Borrower at any time under the Facility and/or the Charge, and any interest thereon, and any other sum or sums of money due, owing or payable by the Borrower to the Bank signed as correct by any one of the Bank's officers shall be conclusive evidence of the indebtedness of the Borrower to the Bank and be binding on the Borrower, save for manifest error.
- 2.2 Any certificate relating to the Bank's cost of funds or any Base Rate in respect of the Facility signed as correct by any one of the Bank's officers shall be conclusive and binding on the Borrower.
- 2.3 Any opinion, determination or decision by the Bank as to any materiality, effect or otherwise relating to anything

herein mentioned or referred to shall be conclusive and binding on the Borrower.

- 2.4 Instruction given by the Borrower to the Bank through telephone, facsimile or electronic mail shall be binding against the Borrower and the Bank may (but shall not be obliged to) act upon such instructions subject to such conditions as the Bank may think fit. The Bank may at its absolute discretion take recording or keep record of such instructions with or without notice to the Borrower. The Borrower consents to such recording and record keeping and agrees to the use of such records for any purpose that the Bank deems desirable including for use as evidence, in any proceedings, against the Borrower or any other person.

3. Indemnity

- 3.1 The Borrower shall indemnify the Bank on a fully indemnity basis from and against all action, suits, proceedings, claims, demands, losses, damages, costs, fees, expenses and/or liabilities of whatsoever nature which the Bank may suffer, incur or sustain, whether actual or contingent, by reason of or in maintaining or enforcing the Facility granted to the Borrower or by accepting any instruction/notice given by the Borrower through telephone, facsimile or electronic mail unless caused by the negligence or wilful default of the Bank.
- 3.2 Without prejudice to Clause 4.1 of the Facility Terms and Conditions, if the Bank is required to make any payment for such withholding or the deduction referred to in Clause 4.1 of the Facility Terms and Conditions or incur any liability with respect to such withholding or deduction, the Borrower shall promptly indemnify the Bank against such payment or liability.

4. Expenses

Whether or not the Facility is drawn or utilized by the Borrower, all expenses including but not limited to legal fees, communications and other out-of-pocket expenses reasonably incurred by the Bank in connection with the Facility or any documents executed in respect of the Facility or any enforcement, or attempted enforcement, of the Bank's rights under the Application Form or the Loan Advice or the Terms and Conditions or other documents executed in respect of the Facility, are to be borne by the Borrower on a full indemnity basis.

5. Appropriation

The Borrower hereby irrevocably waives any right or power which it may by way have of appropriation and the Bank shall have the sole and absolute right to appropriate either at the time of payment or at any time thereafter any moneys paid to the Bank by or otherwise coming into the Bank's possession or control from the Borrower in or towards discharging whichever part or parts of liabilities of the Borrower to the Bank as the Bank shall think fit. Any such appropriation shall override any purported appropriation by the Borrower.

6. Information

- 6.1 The Borrower agrees that it is necessary to supply the Bank with data/information related to the Borrower or any information as required by the Bank for assessing the grant, revision and renewal of the Facility. The Borrower authorize the Bank to use any data, information and documents relating to the Borrower in accordance with the Bank's Conditions for Services (the "**Conditions**") (subject to the Data Policy Notice issued and/or revised by the Bank from time to time (the "**Notice**"), and the contents and the receipt of which are hereby acknowledged by the Borrower) and notes such data/information (including the Application Form, the Loan Advice or anything in respect of the Facility) held by the Bank will be kept confidential but permits the Bank to provide such data/information/documents to the parties referred to in the Conditions or listed in the Notice (as the case may be) or to any of its branches, subsidiaries and holding companies and the branches, subsidiaries and affiliates of any of its holding companies (together the "**Bank's Related Parties**") or other persons including but not limited to any person permitted by the Borrower, the professional advisers and any other persons providing services to the Bank or any of the Bank's Related Parties (including, without limitation, credit reference agencies, debt collection agencies, rating agencies, insurers or insurance brokers, credit protection providers), any actual or potential assignee, transferee, participant or sub-participant or any subsequent chargee, mortgagee or encumbrancer in respect of securities held by the Bank for the Facility or to any person to the extent required by or for compliance of any laws, regulations, guidelines or rules of stock exchange binding on or applicable to the Bank or any of the Bank's Related Parties or to any person to whom information is required or requested to be disclosed by any court or governmental or regulatory authority to which the Bank or any of the Bank's Related Parties are subject to or to any person to whom information is required to be disclosed in connection with, and for the purposes of any litigation, arbitration, administrative, mediation or other investigations, proceedings or disputes relating to the Bank or any of the Bank's Related Parties. The Borrower further authorizes the Bank to contact any of the employers of the Borrower (if applicable), bank, referee, credit reference agencies or any other source for the purpose of obtaining or exchanging any information and to compare the information provided by

the Borrower with other information collected by the Bank for checking purposes. The Bank is entitled to use the result of such comparison to take any action which may be adverse to the interest of or against the Borrower. The Borrower also consents to the data/information/documents being transferred to another jurisdiction outside Hong Kong.

- 6.2 The Borrower undertakes at all times to notify the Bank in writing of any change of the particulars of the Borrower including without limitation the Borrower's address, telephone number and facsimile number.
- 6.3 The Borrower acknowledges that the Bank has provided him with the following information:
 - (a) the Borrower's data may be supplied to a credit reference agency and/or, in the Event of Default, to a debt collection agency;
 - (b) the Borrower's right to be informed, upon request, about what items of data are routinely disclosed to such credit reference agency and/or debt collection agency, and the Borrower's right to be provided with further information to enable the making of a data access and correction request to the relevant credit reference agency or debt collection agency, as the case may be;
 - (c) that, in the event of any default in payment, unless the amount in default is fully paid before the expiry of 60 days from the date such default occurred, the Borrower shall be liable to have his account data retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default; and
 - (d) that the Borrower, upon termination of the account by full payment and on condition that there has not been, within five years immediately before such account termination, any material default on the account, will have the right to instruct the Bank to make a request to the credit reference agency to delete from its database any account data relating to the terminated account.
- 6.4 The Borrower shall promptly supply, or procure the supply of, such documentation and other evidence as reasonably requested by the Bank or pursuant to or in satisfaction of any law or regulation to which the Bank is subject.

7. Miscellaneous

- 7.1 The Borrower shall furnish to the Bank at the request of the Bank certified copies of the Borrower updated income tax return, bank statements and such other information as the Bank shall from time to time require.
- 7.2 Subject to prior notice to the Borrower, the Bank reserves the absolute right to vary the terms of the Facility, to increase, reduce and/or cancel any Facility or any part thereof at any time and from time to time, including without limitation, the basis of calculation of any interest, charges, commissions, fees or default interest payable under the Application Form and/or the Loan Advice and/or the Terms and Conditions and to vary the Terms and Conditions (including without limitation the Default Margin or the Default Administrative Charges), to impose a commitment fee on the daily undrawn balance of the Facility granted, and/or to impose any additional handling charges at such rate as determined by the Bank at its sole discretion.
- 7.3 No failure, delay or omission by the Bank in exercising any right, power, privilege or remedy shall impair such right, power, privilege or remedy or be construed as a waiver thereof, nor shall any single or partial exercise of any right, power, privilege or remedy preclude any further exercise of any other right power, privilege or remedy. Rights, powers, privileges and remedies herein provided are cumulative and do not exclude those provided by law.
- 7.4 Subject to Clause 7.5 of these General Terms and Conditions, any notice, demand or other communication to the Borrower shall be sent to the Borrower's last known address or such other address as may have been notified in writing by the Borrower to the Bank and, if (i) delivered personally, shall be deemed to have been given at the time of such delivery; (ii) despatched by letter postage prepaid, shall be deemed to have been given twenty-four (24) hours after posting; and (iii) transmitted by facsimile or other electronic means, shall be deemed to have been given at the time of despatch, provided that the Bank may give oral notice to the Borrower and if it consists of more than one person, any one of them, whether personally or through the telephone, and any oral notice so given shall be immediately effective and binding upon the Borrower. Subject to clause 2.4 of the General Terms and Conditions, any notice or communication to the Bank shall not be effective until actually received by the Bank. If the Borrower consists of more than one person, any notice, demand or other communication shall be effective on the Bank only if given by each of them and on all of them if given by the Bank to any of them.
- 7.5 The Bank reserves the right to notify the Borrower of any variation of the Terms and Conditions or any fees or changes in the standard charges for or relating to the Facility, the Default Margin, the default interest set out in Clause 6.2 of the Facility Terms and Conditions, the Default Administrative Charges or the basis of calculation of any of them by notice displayed or posted up in the Bank's banking halls.
- 7.6 The Terms and Conditions are in addition and without prejudice to the Bank's rights under all existing or future securities and/or legal documents (if any) held by the Bank.
- 7.7 If the Borrower shall consist of more than one person and the Facility is made available to such Borrowers

jointly, the liabilities of the Borrowers to the Bank under the Facility shall be joint and several and each and every provision of the Application Form and the Loan Advice and the Terms and Conditions shall be construed accordingly.

- 7.8 Any provision in the Application Form, the Loan Advice and the Terms and Conditions which is or is declared by any court or tribunal of competent jurisdiction to be illegal, invalid or unenforceable in any respect under applicable law shall be severed from the Application Form and/or the Loan Advice and/or the Terms and Conditions (as the case may be) to the maximum extent permissible by such applicable law without in any manner affecting the legality, validity or enforceability of the remaining provisions of the Application Form and/or the Loan Advice and/or the Terms and Conditions (as the case may be), all of which shall continue in full force and effect.
- 7.9 Unless contrary intention appears, words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include the feminine gender and the neuter gender.
- 7.10 References to any regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization.

8. Third Party Rights

- 8.1 Subject to Clause 8.3 of these General Terms and Conditions, a person who is not a party to the Application Form, the Loan advice and the Terms and/or conditions has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**") to enforce or to enjoy the benefit of any term of the Application Form, the Loan Advice and/or the Terms and Conditions.
- 8.2 Notwithstanding any term of the Application Form, the Loan Advice and/or the Terms and/or conditions, the consent of any person who is not a party to the Application Form, the Loan Advice and/or the Terms and/or conditions is not required to rescind or vary the Application Form, the Loan Advice and/or the Terms and Conditions at any time.
- 8.3 Any director, officer, employee, affiliate or agent of the Bank or any of the Bank's Related Parties may, by virtue of the Third Parties Ordinance, rely on any provision of the Application Form, the Loan Advice and/or the Terms and Conditions which expressly confers rights on that person.
- 8.4 This Clause 8 shall apply upon the commencement date of the Third Parties Ordinance (being 1 January 2016).

9. Language

The Chinese version of these General Terms and Conditions is for reference only and if there is any conflict between the English version and the Chinese version, the English version shall prevail.

10. Governing Law

The Application Form, the Loan Advice and the Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong. The Borrower hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong .

Part II: Facility Terms and Conditions

1. Definitions

In these Facility Terms and Conditions, the Application Form and the Loan Advice, unless the context otherwise requires, the following expressions shall have the following meanings:

Base Rate	means the HKD Prime as may be determined by the Bank from time to time (as the case may be);
Cost of Funds	means the cost of its funding from whatever sources it may select as determined by the Bank from time to time at its absolute discretion (as the case may be);
Default Administrative Charges	means the amount of charges referred to in Clause 6.5;
Default Margin	10% per annum for HKD OD or the rate specified by the Bank from time to time and displayed or posted in the Bank's banking halls or such other rate as the Bank may designate and notify the Borrower;
Event of Default	means any one of the events mentioned in Clause 13 below and reference to "Events of Default" shall be construed accordingly;
HIBOR	means in respect of a particular interest period and in relation to any advance and/or drawing under the Facility in HKD, the rate per annum quoted by the Bank in the Hong Kong Interbank Hong Kong Dollar Market and known as "Hong Kong Interbank Offered Rate";
HKD	means Hong Kong dollars, the lawful currency of Hong Kong;
HKD O/D	means any Overdraft Facility made available to the Borrower under current account(s) denominated in HKD;
HKD Prime	means the prime rate for HKD as may be quoted by the Bank from time to time and subject to fluctuation;
"Obligors"	means the Borrower and any party to a Security Document
Original Interest Rate	means the applicable rate of interest as specified in the Loan Advice; and
Security Documents	means the Charge and such documents as may from time to time securing, guaranteeing or supporting the Facility(ies) for the benefit of the Bank;

2. Availability

- 2.1 Subject to the maximum HKD O/D limit set out in the Loan Advice, the Bank is prepared to make available to the Borrower HKD O/D facility of up to such aggregate amount granted in respect of all Deposits acceptable to the Bank at any relevant time, where the HKD O/D limit granted in respect of each Deposit shall be calculated in the manner as set out below:-
 $n = \text{valuation of the Deposit in HKD} \times \text{the loan ratio applicable to such Deposit at any relevant time};$
 where "n" in the formula above is the HKD O/D limit granted in respect of such Deposit at any relevant time;
 and
 the HKD O/D limit granted in respect of all Deposits at any relevant time shall be the aggregate sum of the respective HKD O/D limits in respect of all Deposits.
- 2.2 Subject to the maximum HKD O/D limit set out in the Loan Advice, the Bank is prepared to make available to the Borrower HKD O/D facility of up to such aggregate amount granted in respect of all Shares acceptable to the Bank at any relevant time, where the HKD O/D limited granted in respect of the Shares of each issuer shall be calculated in the manner as set out below:
 $n = \text{valuation of the Shares of the relevant issuer in HKD} \times \text{the loan ratio applicable to the Shares of such issuer at any relevant time};$
 where "n" in the formula above is HKD O/D limit granted in respect of the Shares of such issuer at any relevant time; and
 the HKD O/D limit granted in respect of all Shares at any relevant time shall be the aggregate sum of the respective HKD O/D limits in respect of all Shares.
- 2.3 Subject to the Borrower's acceptance of and full compliance with the terms and conditions set out in the Application Form and the Loan Advice and production and where appropriate, execution of all appropriate documentation mentioned in these Terms and Conditions, the Application Form and the Loan Advice to the Bank's satisfaction and payment of all required fees and charges, the Facility set forth in the Application Form and the Loan Advice will be made available to the Borrower for use until such time as the Bank shall notify the Borrower in writing to the contrary.
- 2.4 As a condition precedent to the Bank agreeing to make the Facility available to the Borrower, the Borrower shall charge the assets set out in the Charge in favour of the Bank. In this respect the Borrower agrees and

- acknowledges that (i) all fixed deposits from time to time placed by the Borrower with the Bank under the Customer Number set out in the Loan Advice and (ii) all the shares (except those of the Bank, its subsidiaries, affiliates and such other shares as may be designated by the Bank from time to time) under the Borrower's Securities Account Number set out in the Loan Advice shall form part of the Deposit(s) and/or Shares securing, in accordance with the terms of the Charge, all or any liabilities that the Borrower may at any time and from time to time incur to the Bank under or in respect of the Wealth Management Secured Overdraft Facility.
- 2.5 The Facility shall be deemed automatically drawn down by the Borrower and/or advanced by the Bank when payment or liability is made or incurred by the Bank under the Facility. For the avoidance of doubt and subject to the Bank's overriding discretion, setting up of credit limits in respect of any overdraft facility would only be effected on Business Days.
 - 2.6 The Bank reserves the absolute right to (i) reject any application from the Borrower to be provided with or utilize the Facility and (ii) review and make adjustment to the Facility at any time at its sole and absolute discretion.
 - 2.7 The Bank reserves the overriding right to review the Facility on a regular basis and the Facility shall expire forthwith as and when the Bank has given to the Borrower notice of termination, and the Bank reserves the overriding right at its sole and absolute discretion to increase, reduce and/or cancel the Facility or any part or parts thereof at any time to be effective forthwith by notice to the Borrower. In addition, the Bank may decline to honour the Borrower's cheques or payment instructions at any time if payment would result in the total outstanding amount of the Facility (whether actual or contingent) exceeding the relevant HKD O/D limit calculated in the manner as set out in these Terms and Conditions. For the avoidance of doubt however, the Bank shall not be liable for any losses or other consequences arising as a result of or in connection with any increase, reduction and/or cancellation of the Facility or any part or parts thereof or any dishonouring of cheques or payment instructions as aforementioned.
 - 2.8 In determining the HKD O/D limit at any relevant time subject to the maximum HKD O/D limit referred to in the Loan Advice, the Bank will assess the market value of the Shares and the various criteria in respect of the Deposits and Shares concerned for determining the applicable loan ratios at any time and from time to time. The loan ratios of the different types of Deposits and Shares and the criteria for determining such loan ratios shall be determined by the Bank at its discretion from time to time. Please refer to the Wealth Management Service Guide and the relevant materials issued by the Bank from time to time regarding the types of Deposits and Shares and the loan ratios or such other communication as the Bank may send to the Borrower from time to time for details. Besides, the determination of the loan ratio applicable to any Deposits or Shares based on such criteria and of the market value of the Shares shall be conclusive and binding upon the Borrower save for manifest error. Without prejudice to the generality of the foregoing, the Bank may from time to time determine that zero valuation will apply to Deposits in certain currencies (which for the time being are BCU, NOK and THB), odd lots of Shares and Shares of certain issuers. The rights and privileges provided to the Bank under the Terms and Conditions shall be in addition to, and shall not be in substitution of, any rights and privileges which the Bank may have under the Charge.
 - 2.9 The Borrower warrants, represents and undertakes to the Bank, that no part of any Facility granted by the Bank is intended, or will be used, directly or indirectly, for financing the acquisition (whether already made or proposed) by the Borrower or any person whomsoever of any shares in the Bank, its subsidiaries, affiliates, or for reducing or discharging a liability incurred by the Borrower or any person whomsoever in connection with any such acquisition. In granting the Facility, the Bank rely upon the Borrower's warranty, representation and undertaking herein contained.
 - 2.10 The Borrower represents and confirms to the Bank that the Borrower is not (i) a director or manager of the Bank or its subsidiaries, affiliates, other entities (including their subsidiaries, affiliates and special purpose entities) or (ii) in any way related to the directors or employees of the Bank within the meaning of Section 83 of Banking Ordinance. The Borrower undertakes to advise the Bank promptly in writing if the foregoing becomes untrue or the Borrower becomes so related subsequent to the signing of the Application Form.

3. Interest

- 3.1 All amounts advanced/drawn under the Facility shall be charged with interest (before as well as after judgment and subject to fluctuation), commission and/or other charges at such rates as specified in the Application Form and the Loan Advice or at such standard rates specified in any schedule of charges published by the Bank from time to time, or such other Exceptional Rates on the reducing balance. The schedule of charges shall be made available to the Borrower at any time upon request. If any Base Rate is below zero, such Base Rate shall be deemed to be zero when calculating the applicable interest rate chargeable on the Facility. In addition, if the applicable interest rate chargeable on the Facility is below zero (after any negative Base Rate has been deemed to be zero), then such applicable interest rate shall be deemed to be zero.
- 3.2 Unless otherwise specified in these Terms and Conditions, the Application Form or the Loan Advice, interest on the Facility will accrue from day to day and be calculated on the basis of actual number of days elapsed and a 365-day year for HKD or according to the market practice as the Bank may from time to time adopt in its absolute discretion and any change to a prime rate shall immediately apply to any interest rate calculated by reference to such prime rate.
- 3.3 All accrued interest shall be payable on demand, and if no demand is made, shall be paid on the due date of each

instalment payable in respect of a Facility or, in the case where the principal sum of the Facility is not payable by periodical instalments, at such interval as the Bank may designate in the Application Form and/or the Loan Advice or according to the Bank's customary practice as may be notified to the Borrower from time to time and if not so paid, the Bank shall have the right to capitalize such unpaid interest as principal advance so that it shall bear interest at the same rate.

- 3.4 The Bank shall be entitled to charge the highest of (i) the Original Interest Rate applicable to such Facility; or (ii) the overnight HIBOR; or (iii) the Bank's Cost of Funds as may be quoted by the Bank from time to time at its absolute discretion.
- 3.5 The interest accrued thereon shall be payable on the last Calendar Day of each month. Notwithstanding Clause 1 of "Part 1: General Terms and Conditions" and for the purpose of this Clause 3.5 only, "Business Day" shall mean a day on which commercial banks in Hong Kong are open for business but excluding Sundays and public holidays.
- 3.6 In the case where the principal sum of the Facility are not payable by periodical instalments and the Bank designates in the Application Form and/or the Loan Advice that the interest accrued on the Facility is payable monthly in arrears, the first interest payment date shall be the date in the succeeding month corresponding to the date of the drawdown of the relevant Facility and thereafter subsequent interest payment dates shall be the corresponding dates in each and every succeeding months ("Interest Payment Date") provided that no Interest Payment Date shall extend beyond the final maturity date of the relevant Facility set out in the Application Form and/or the Loan Advice.

4. Payment

- 4.1 All payments or repayments made by the Borrower to the Bank are to be made in the currency of the payment or liabilities made or incurred by the Bank under the Application Form and Loan Advice or otherwise in the converted currency if the Bank exercises its rights under Clause 4.3 (the "**Applicable Currency**"), in immediately available funds without set-off or counter-claim and free and clear of and without withholding or deduction of any or all present or future taxes, duties, payments or other charges. In case any payment under the Application Form and/or Loan Advice and/or Security Documents is/are required for such withholding or deduction, it shall be increased to the extent necessary equal to the sum of payment as if no such withholding or deduction has been made. The Borrower shall immediately inform the Bank or pay such sum within the time prescribed. The Borrower shall also within 30 days of making such payment provide documentary evidence to the Bank showing the payment has been made.
- 4.2 If any change in, or in the interpretation of, any law or regulation or directive or compliance with any law or regulation or directive made after the respective original dates of the Application Form and the Loan Advice:
 - (a) increases the Bank's cost of making available or maintaining the relevant Facility; or
 - (b) reduces the amount of any payment receivable by the Bank under the the Application Form, the Loan Advice and/or Security Documents,then the Borrower will pay to the Bank on demand all amounts needed to compensate the Bank therefor.
- 4.3 No payment to the Bank (whether under any judgment, court order or otherwise) shall discharge the obligation or liability of the Borrower in respect of which it was made unless and until the Bank shall have received payment in full in the Applicable Currency, and to the extent the amount of any such payment shall on actual conversion into the Applicable Currency fall short of such obligation or liability expressed in the Applicable Currency, the Bank shall have a further separate cause of action against the Borrower.
- 4.4 The Bank hereby expressly reserves the right, at any time at its absolute discretion without giving any reason therefor to the Borrower to:
 - (a) convert all or any outstanding indebtedness, liabilities and/or obligations due, owing or incurred by the Borrower under the Facility denominated in the currency specified in the Application Form and the Loan Advice for the Facility into HKD; or
 - (b) convert all or any outstanding indebtedness, liabilities and/or obligations due, owing or incurred by the Borrower under the Facility denominated in a currency other than that specified in the Application Form and the Loan Advice for the Facility into the currency so specified for the Facility or into HKD, as the Bank may deem fit in its absolute discretion.

The aforesaid conversion shall be at the then prevailing rate of exchange as the Bank may determine conclusively. For the avoidance of doubt, after such conversion, the Bank shall be entitled to re-determine the applicable interest rate for the converted indebtedness, liabilities and/or obligations on the basis that the same are denominated in HKD or (as the case may be) in the currency specified in the Application Form or the Loan Advice for the Facility.

The Bank may also from time to time, without actual conversion, determine the outstanding amount of any Facility by reference to the base currency to which such Facility was originally denominated at the then prevailing rate of exchange as the Bank may determine conclusively. If such outstanding amount under the base

- currency exceeds the original base currency amount of such Facility, the Bank shall be entitled to request the Borrower to repay such excess amount upon demand in the currency as specified by the Bank.
- 4.5 Any payment made to the Bank in a currency (the "existing currency") other than the Applicable Currency may at the Bank's absolute discretion be converted into the Applicable Currency to cover the obligations and liabilities of the Borrower in the existing currency at the then prevailing spot rate of exchange as conclusively determined by the Bank for purchasing the Applicable Currency with the existing currency.
 - 4.6 All payments made by the Borrower to the Bank shall be accepted upon and subject to the Bank's practice and terms and conditions and where applicable to the rules of any relevant clearing system for the time being and from time to time in force, and shall be deemed not to have been made until such time as the relevant funds have been cleared and received for value by the Bank.
 - 4.7 If a change in any currency of a country occurs and such change relates to the currency or currencies in which the Facility or the transactions contemplated under the Application Form, the Loan Advice are denominated, these Terms and Conditions and the Application Form, the Loan Advice will, to the extent the Bank (acting reasonably) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the relevant interbank market and otherwise to reflect the change in currency.

5. Repayment

- 5.1 Notwithstanding anything to the contrary contained in the Application Form, the Loan Advice and in the Terms and Conditions, the Bank reserves the **overriding right to demand** immediate repayment of all the outstanding indebtedness, liabilities and/or obligations (including interest and default interest thereon) due, owing or incurred by the Borrower (actual or contingent) to the Bank under or in respect of the Facility.
- 5.2 The principal of the Facility shall be repaid in full on the final maturity date set out in the Application Form and/or the Loan Advice.
- 5.3 If the Borrower shall anticipate or experience any difficulty in repaying or servicing the Facility, the Borrower shall inform the Bank as soon as possible.

6. Default interest/charges

- 6.1 Time shall be of the essence of any payment or repayment to be made by the Borrower.
- 6.2 The Bank reserves the right to charge default interest (before as well as after judgment) on a day to day basis on any sum which is not paid when due at (i) the HKD Prime plus the applicable Default Margin, or (ii) the overnight HIBOR, or (iii) the Bank's Cost of Funds, whichever is the highest, and (y) the foregoing default rate and method of calculation shall apply irrespective of whether the due but unpaid overdrafts fall within the overdraft limit previously allowed by the Bank or otherwise.
- 6.3 The Bank shall have the right to charge default interest at the higher of (i) such default rate and in such method of calculation as set out in Clause 6.2 on any sum which is overdrawn in excess of the applicable pre-agreed overdraft limit, whether such excess is allowed by the Bank in the exercise of its discretion or upon the request of the Borrower or otherwise, or (ii) the Original Interest Rate.
- 6.4 Default interest shall accrue on a day to day basis and be calculated from the date when payment is due up to the date of final payment in full.
- 6.5 Apart from default interest, the Bank reserves the right to charge the Borrower Default Administrative Charges of **HKD500.00** or such other amount as determined by the Bank from time to time, on each time when the Borrower fails to make a payment on its due date. In addition, if the Bank shall determine in its absolute discretion that it is necessary to instruct lawyers to issue letter of demand to the Borrower or to take any other recovery action against the Borrower after the Borrower has failed to make any payment on its due date, the Bank shall have the right to recover all the legal costs of reasonable amount and reasonably incurred by the Bank and the Borrower shall be obliged to pay such costs to the Bank upon demand.
- 6.6 For the avoidance of doubt, in case the Original Interest Rate chargeable on the overdue sum shall exceed the default rate specified in Clause 6.2, the Bank shall have the right to continue to apply such Original Interest Rate notwithstanding the sum is overdue.
- 6.7 The Bank reserves the right to compound default interest at such intervals as it deems fit.

7. Termination of the Facility

- 7.1 Notwithstanding anything contained in the Application Form or the Loan Advice (including any review date stated therein), the Bank reserves the overriding right to :
 - (a) review the Facility at any time (if applicable, prior to the review date stated in the Application Form or the Loan Advice) and the Facility shall terminate forthwith (if applicable, even if prior to the said review date) as and when the Bank has given to the Borrower notice of termination; and
 - (b) increase, reduce and/or cancel the Facility or any part or parts thereof or to vary or amend the terms and conditions thereof at any time at its sole and absolute discretion to be effective forthwith (if applicable, even if prior to the said review date) by notice in writing to the Borrower.

- 7.2 A renewal fee shall be payable by the Borrower when the Facility or any part or parts thereof are renewed, extended or otherwise revised by the Bank.

8. Set-off and Lien

- 8.1 In addition and without prejudice to any general banker's lien, right of set-off or similar right to which the Bank may be entitled, the Bank shall have the right and is hereby irrevocably and unconditionally authorized, to the fullest extent permitted by law, from time to time and at any time without notice to the Borrower (any such notice being expressly waived):
- (a) to set off and appropriate and apply any credit balance in any of the account(s) and/or deposit(s) of the Borrower (whether in its sole name or jointly with others) in whatever currency maintained with any of the Bank's branches or sub-branches (whether subject to notice or not and whether matured or not) against or on account of the obligations and liabilities whatsoever of the Borrower (whether actual or contingent, future or existing) due, owing or incurred to the Bank; and
 - (b) to apply any credit balance in any of the account(s) and/or deposit(s) of the Borrower (whether in its sole name or jointly with others) in whatever currency maintained at any of the Bank's offices or branches or sub-branches (whether the credit balance was originally available in any account maintained with the Bank) (whether subject to notice or not and whether matured or not) and/or to set off any of the liability of the Bank (whether actual or contingent) due or owing to the Borrower (whether alone or jointly with others) including but not limited to any liability (whether actual or contingent) which was originally due or owing to the Borrower (whether alone or jointly with others) , towards satisfaction of or against the Borrower's obligations and liabilities, whether actual or contingent, future or existing, due, or owing or incurred to the Bank, including but not limited to any such obligations and liabilities of the Borrower originally due, owing or incurred to the Bank .
- The Bank shall notify the Borrower promptly after exercising its rights under this Clause 8.1.
- 8.2 For the purposes aforesaid, the Bank may convert all or any part of the said credit balance or deposit of the Borrower to such other currencies at the applicable rate of exchange quoted and determined by the Bank as may be necessary.
- 8.3 If any sum is due but unpaid under the Facility and/or the Terms and Conditions, the Bank may at any time without further reference to the Borrower, retain all or any securities, valuables or any other property whatever and wherever situate which may be deposited with or otherwise held by the Bank for or in the name of the Borrower whether for safe custody or otherwise and sell the same or any part thereof at such price as the Bank shall determine whether by public auction, private treaty or tender and the Bank may engage such agent or broker therefor and apply the proceeds thereof in satisfaction of any or all sums owing under the Facility and/or the Terms and Conditions after first deducting all costs and expenses of reasonable amount and reasonably incurred by the Bank and the Bank shall not be liable for any loss arising from the sale or other disposition of any such securities, valuables or other property unless caused by the negligence or wilful misconduct of the Bank.
- 8.4 The rights herein conferred on the Bank are in addition and without prejudice to any rights conferred on the Bank under any Security Documents at any time and from time to time held by the Bank.

9. Authorization to debit account(s)

The Bank shall be entitled to debit at any time and from time to time all or any of the interests, fees, charges, commissions, costs, expenses and other sums due and payable by the Borrower in respect of the Facility to any of the account(s) of the Borrower without prior notice to the Borrower. Such sums shall be deemed duly drawn or overdrawn from the account(s) by the Borrower.

10. Debt Collection

The Bank shall be entitled to employ debt collecting agent(s) to collect any sum due but unpaid by the Borrower under the Facility. The Borrower agrees, and acknowledges that the Borrower has been warned, that the Borrower shall indemnify and keep the Bank indemnified on a full indemnity basis against all costs and expenses of reasonable amount which the Bank may reasonably incur in the employment of debt collecting agent(s). The Bank shall be entitled to disclose to such debt collecting agent(s) any or all information relating to the Borrower, the Facility, the Application Form or the Loan Advice.

11. Assignment

The Bank may at any time, without consent of or notice to the Borrower, assign or transfer to any party all or any of its rights, benefits, obligations and liabilities under the Facility and these Terms and Conditions and the related collateral securities and support documents provided that the Borrower, at any time of such assignment or transfer,

will not be liable to pay any greater amount than the Borrower would have been liable to pay had no assignment or transfer been made. The Borrower may not assign or transfer any of its rights, benefits, obligations and/or liabilities under the Facility and/or these Terms and Conditions to any party except with the prior written consent of the Bank.

12. Representations, warranties and undertakings

12.1 The Borrower makes the following representations and warranties to the Bank on the respective dates of its execution of the relevant Application Form and the Loan Advice :

- (a) it has the power and authority and the legal capacity to perform and observe its obligations under the Application Form, the Loan Advice, these Terms and Conditions, the Security Documents and any other ancillary documents executed in the Bank's favour;
- (b) the Terms and Conditions, the Application Form, the Loan Advice, the Security Documents (if applicable) and any other ancillary documents constitute valid and legally binding obligations of the Borrower in accordance with their terms;
- (c) it is not in default of any payment of any principal of or interest on any indebtedness for borrowed money and is not in breach of or in default under any other provision of any indenture, deed of trusts, agreement or other instrument to which it is a party and under or subject to which any such indebtedness for borrowed money has been issued and is outstanding and no event, condition or act which with the giving of notice or lapse of time, or both, would constitute an event of default under any such indenture, deed of trust, agreement or other instrument has occurred or is continuing which has not been properly waived or remedied thereunder;
- (d) the entry into and performance by it of, and the transactions contemplated by, these General Terms and Conditions, the relevant Application Form, the Loan Advice, the Security Documents (if applicable) and any other ancillary documents, do not and will not conflict with any law or regulation applicable to the Borrower, or any agreement, or instrument binding on the Borrower or any of the Borrower's assets;
- (e) all information provided by the Borrower was true, complete and accurate in all material respects as at the date it was given or as at the date (if any) at which it is stated and was not misleading in any respect;
- (f) it is not subject to any existing litigation or arbitration or administrative proceeding or petition for bankruptcy before any court, tribunal, arbitrator or governmental authority and is not pending any litigation or arbitration or administrative proceeding or petition for bankruptcy and it has no knowledge of (having made all reasonable enquiries) any litigation, arbitration or administrative proceeding or petition for bankruptcy threatened against the Borrower, or any of its properties or assets, which might, in each case, which could result in a material adverse change or effect on the business, assets or condition (financial or otherwise) or prospects of the Borrower;
- (g) no Event of Default has occurred, or will occur as a result of execution of the Application Form, the Loan Advice, the Security Documents and other ancillary documents and/or utilizing any of the Facility, which has not been duly remedied or waived under the Application Form, the Loan Advice and/or the Term and Conditions;
- (h) the above representations and warranties shall continue in full force and effect by reference to the facts and circumstances then existing whilst any part of the advances under the Facility(ies) remain outstanding; and
- (i) the above representations and warranties shall be repeated and deemed to be made by the Borrower , where applicable, on each advance or drawing of the Facility(ies) and on each interest payment date, in each case by reference to the facts and circumstances then existing.

12.2 The Borrower undertakes with the Bank that it will, if applicable :

- (a) promptly notify the Bank in writing on becoming aware of the occurrence of any Event of Default or prospective Event of Default or any other events or circumstances which might materially and/or adversely affect the Borrower's operations, prospects, business or condition (financial or otherwise) or the Borrower's ability to perform its obligations hereunder and under the Application Form, the Loan Advice, other Security Document(s) or any other ancillary documents;
- (b) promptly and duly pay or cause to be paid all taxes, duties and other governmental charges imposed upon the Borrower;
- (c) from time to time (including in respect to the net exposure of one or more transactions under the Facility) upon the demand of the Bank provide or procure to be provided to the Bank further cash or security acceptable to the Bank having current market value of not less than the then outstanding Facility and/or the net exposure thereunder;
- (d) ensure that the Borrower's obligations hereunder and under the Application Form and the Loan Advice, whether actual or contingent, are not subordinated to, and that they will at all times rank at least pari passu in priority of payment and in all other respects with any other of the Borrower's unsecured obligations, except to the extent that such obligations are preferred solely by operation of law;

- (e) comply in all respects with all laws and regulations to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under the Facility and Security Documents to which the Borrower is a party;
- (f) promptly notify the Bank in writing of any change of the Borrower's particulars or the particulars of any third party security provider(s) in respect of the Borrower's liabilities including without limitation its/their address(es) and/or telephone number(s) and/or facsimile number(s); and
- (g) promptly supply or procure to be supplied to the Bank such other documents or information required by the Bank from time to time.

13. Events of Default

13.1 Without prejudice to the other provisions herein, all amounts (including principal and interest) due or owing by the Borrower to the Bank shall, without any demand, become immediately due and payable by the Borrower and the Bank shall not be required to make any further advances under the Facility upon the occurrence of any of the following events of default :

- (a) the Borrower's failure to pay any principal, interest, charges or other costs and expenses payable to the Bank in connection with the Facility on the due date;
- (b) the Borrower's failure for any reason whatsoever to discharge promptly any obligations in respect of the Facility or to comply with any undertakings (affirmative or negative) or covenants to the Bank howsoever and whenever arising;
- (c) the Borrower's failure to pay any money, debts and liabilities owing or incurred, due but unpaid to the Bank in any manner howsoever or on any account whether as principal or surety and whether alone or jointly with any other person, firm or corporation;
- (d) any of the representations, warranties, undertakings or statements of any Obligors under the Application Form and/or the Loan Advice and/or the Terms and Conditions and/or the Security Documents and any other ancillary documents or any information or document delivered by any Obligors to the Bank is incorrect or misleading in any material respect;
- (e) any distress, attachment, sequestration, execution or other legal process is levied, enforced or sued out on or against the assets of any Obligors ;
- (f) an event occurs which, in the opinion of the Bank, will have a material adverse change in or effect on the business, assets condition (financial or otherwise) or prospects of any Obligors or affect or prevent the ability of any Obligors to perform its/their obligations under the Application Form and/or the Loan Advice and/or the Security Documents;
- (g) a payment default occurs under the provisions of any agreement or instrument evidencing or securing any financial indebtedness of any Obligors or any such financial indebtedness becomes payable or capable of being declared payable before its stated maturity and is not paid when due;
- (h) a petition is presented or proceedings are commenced or an order is made or an effective resolution is passed for the Borrower's or relevant party(ies)' bankruptcy or winding up of any Obligors or for the appointment of a liquidator, receiver, official administrator or similar officer in respect of the any Obligors or all or any part of its/their business or assets or if any Obligors otherwise becomes insolvent or bankrupt under any court of law;
- (i) without prejudice to paragraph (a) above, failure of any Obligors to comply with any provision contained in the Terms and Conditions, the Facility Letter and/or the Security Documents and any other ancillary documents which is not capable of remedy or, if can be remedied, has not been remedied within seven days of the earlier of notice from the Bank requiring its remedy or any Obligors becoming aware of the failure to comply;
- (j) any governmental, tax, monetary or other approval required by any Obligors in connection with the Facility is withdrawn or revised in a way prejudicial to the interest of the Bank under the Facility, the Terms and Conditions, the Application Form, the Loan Advice or any Security Documents or any ancillary documents;
- (k) any event occurs which constitutes or, with the passing of time or the giving of notice or both, would constitute an event of default under any other agreement to which the Borrower or the relevant party(ies) is a party;
- (l) any present or future security on or over the assets of any Obligors becomes enforceable;
- (m) it becomes unlawful for any Obligors to perform any of its obligations these Terms and Conditions, the Application Form, the Loan Advice, any Security Document or any other ancillary documents is/are not or ceases to be in full force and effect; and
- (n) the occurrence of any event which under the law of any relevant jurisdiction, has an analogous or equivalent effect to any event mentioned in this Clause 13.1.

14. Liability of the Bank

14.1 The Bank shall not be liable for any loss or damage suffered by the Borrower or any other person as a result of :

- (a) the withdrawal or suspension of any transaction of the Borrower or for any failure to effect or execute any of the order or instruction from the Borrower whether it is attributable, either directly or indirectly, to any circumstances or events outside the control of the Bank; and/or
- (b) any mechanical, electronic or other failure, malfunction, interruption, inaccuracy or inadequacy of the Bank's

telecommunication and computer system or other equipment or its installation or operation; any incomplete or erroneous transmission of any instruction or order of the Borrower or any error in the execution of any such instruction or order (except gross negligence or wilful misconduct of the Bank's authorized officers) nor for any delay, loss (including loss of profit or any economic loss), expenses or damages whatsoever incurred or suffered by the Borrower as a result thereof; and/or

- (c) any delay, interruption or suspension howsoever caused by any third party, including but not limited to service providers or equipment suppliers, which interferes with, affects or disrupts the performance of the Bank hereunder.
- (d) any instruction / notice given by the Borrower through telephone, facsimile or electronic mail having been acted upon by the Bank.

Part III: Charge On Deposits and Shares

Important Notice:

This Charge will create legal obligations and liabilities on the Borrower(s). The Borrower(s) is(are) strongly advised to seek independent legal advice before agreeing to the terms and conditions of this Charge and signing the Wealth Management Secured Overdraft Facility Application Form (the "Application Form").

Without prejudice to any provisions to this Charge, please take note of the following:

1. This Charge shall continue in full force and effect notwithstanding that no Deposit(s) and/or Shares is/are for the time being or at any time charged to the Bank or no Indebtedness (as defined in this Charge) is for the time being or at any time outstanding. Nevertheless, the Borrower(s) may extinguish his(their) liability under this Charge if (i) pursuant to Clause 16 of this Charge, the Borrower(s) give(s) the Bank 3 calendar months' prior notice to determine the continuity of this Charge; and (ii) the Indebtedness incurred prior to the effective date of determination of this Charge have been satisfied in full.
2. The Bank shall have the right, without prior notice or reference to the Borrower(s), to set-off and apply at any time and from time to time any of the Deposit(s) charged hereunder against (i) the Indebtedness due but unpaid; or (ii) the Indebtedness (whether actual or contingent, accrued or not yet accrued, due or not yet due) upon or after the occurrence of any one of the events set out in Clause 3(b) of this Charge.
3. The Bank shall be entitled to retain this Charge for a period of 25 months after determination of this Charge pursuant to Clause 16 of the Charge.

In consideration of (i) the Bank's agreeing at the request of the Borrower(s) to provide and/or continue to provide the Facility from time to time on such terms for such amount and in such form and manner and for so long as the Bank may in its sole and absolute discretion think fit to the Borrower(s); OR (ii) the Bank's withholding of proceedings against or not making immediate demand for payment from the Borrower(s) for the Indebtedness (as hereinafter defined) for so long and on such terms as the Bank may at its sole and absolute discretion think fit; OR (iii) such other matter(s) as the Bank and the Borrower(s) have agreed, the Borrower(s) covenant(s) undertake(s) and agree(s) with the Bank as follows:

1. Charge

- (a) The Borrower(s), as beneficial owner(s), charge(s) by way of first fixed charge to the Bank all the estate, right, title, claim, benefit and interest of the Borrower(s) of and in the Deposit(s) and Shares as continuing security for the due and full payment and discharge of the Indebtedness and in the case of Shares, the security shall include a charge and an assignment by the Borrower(s) of all rights and claims arising from or in relation to the Shares which the Borrower(s) may have against the Bank, its nominees, agents, representatives, correspondents, custodians or any depository or clearing system or any other party. For the avoidance of doubt, no security will be created if no Facility is granted by the Bank to the Borrower(s).
- (b) For the avoidance of doubt, the Deposit(s) and Shares charged under Clause 1(a) above shall exclude those from time to time released by the Bank under Clauses 17 and 18 hereof.

2. Retention of the Deposit(s)

Entirely independent of, separate from and in addition to Clause 1 above, notwithstanding the terms and conditions of the Deposit(s) (and to the extent as provided in this clause, the terms and conditions of the Deposit(s) whenever placed shall be absolutely deemed varied and amended):

- (a) all of the Deposit(s), whether or not matured, shall not be repayable to the Borrower(s) save as provided in this Charge; and
- (b) the Borrower(s) shall not be entitled to withdraw such Deposit(s) or any of them, whether or not matured; and
- (c) all such Deposit(s) and money (including both principal and interest) standing to the credit thereof shall be deemed absolutely placed by the Borrower(s) with the Bank for the Bank to hold and retain the same for the meeting and/or discharge of the Indebtedness as if the Deposit(s) were cash margin paid to the Bank therefore unless and until the Deposit(s) concerned shall have been released by the Bank in its absolute discretion from this Charge as provided in Clause 17 hereof or otherwise released at the Borrower(s)' request and costs pursuant to Clause 18 hereof.

3. Set-off of the Deposit(s)

- (a) Entirely independent of, separate from and in addition to the above provisions and any general bankers' lien and other rights of the Bank to set-off or combine accounts in law or by custom, the Bank shall be entitled (but not under any duty) at any time, without notice to or demand on the Borrower(s) to set-off the credit balance on any or all of the Deposit(s) in any currency (whether matured or not yet matured): (i) against any of the Indebtedness due but unpaid; or (ii) against any or all the Indebtedness (whether actual or contingent, accrued or not yet accrued, due or not yet due) upon or after the occurrence of any one of the events set out in Clause 3(b) below.
- (b) Events referred to in Clause 3(a)(ii) are :
- (i) the receipt by the Bank of notice of any claim, demand or proceedings of any third party or parties on, against and/or in respect of the Deposit(s) or any of them or any credit balance thereon; or
 - (ii) the commencement of any proceedings for the winding up, bankruptcy or liquidation (and/or any other proceedings of similar nature or effect) of the Borrower(s) or any of them; or
 - (iii) any of the Borrower(s) default(s) in payment of any of its/his/her debts to whomsoever when due or any of the Borrower(s) becomes insolvent.

4. Appropriation of the Deposit(s)

Entirely independent of, separate from and in addition to the above provisions, the Bank shall be entitled at any time, without notice to or demand on the Borrower(s), to apply or appropriate any credit balance(s) of any Deposit(s) in any currency (whether matured or not yet matured) in or towards the payment and/or satisfaction of any Indebtedness due but unpaid.

5. Other rights of the Bank in respect of the Deposit(s)

For and/or in connection with the exercise of any of the rights of the Bank as provided above, the Bank shall be entitled (but not under any duty) to:

- (a) deem any Deposit(s) not yet matured as immediately due and available for purposes of appropriation and/or set-off; and
- (b) convert any Deposit(s) or any credit balance(s) thereon into the currency of the Indebtedness to be set-off or paid at the prevailing spot rate or rates of exchange as the Bank may determine absolutely at the time of set-off or appropriation; and
- (c) transfer any credit balance(s) of any Deposit(s) into a non-interest bearing suspense account in such name as the Bank deems fit and hold the same therein for purposes of set-off against contingent liabilities, pending actual settlement; and
- (d) renew, extend and/or re-deposit from time to time any of the Deposit(s) on such terms, for such period or periods and at such rate or rates of interest as the Bank shall determine absolutely and without notice to the Borrower(s), notwithstanding any instruction therefor to the contrary by the Borrower(s) has been received and/or accepted by the Bank; and
- (e) retain all advices and/or certificates of deposit or other instruments or evidence of title relating to the Deposit(s); and
- (f) exercise and/or enforce any of the rights conferred and/or security created without first :
 - (i) resorting to any other means or resources available to the Bank and/or
 - (ii) taking any action or proceedings and/or claiming against the Borrower(s) and/or any third party or parties for the recovery of the Indebtedness or any part thereof.

6. Delivery of relevant documents relating to the Shares

- (a) Except for Shares transferred to the Bank's or its nominee(s)' account with HKSCC through CCASS or held by the CCASS Depository for account of the Bank, when the Shares are charged to the Bank under this Charge, the Borrower(s) shall deliver to the Bank contract notes and instruments of transfer of such Shares in favour of the Bank or any one or more of its nominee(s) as the Bank shall stipulate, all duly executed or in such form that the Bank may complete the due execution thereof (which completion on behalf of the Borrower(s), the Borrower(s) expressly authorise(s) and ratify(ies)) and also duly stamped, or in such form that the Bank may procure the same to be duly stamped, in accordance with the provisions of Section 19(8) of the Stamp Duty Ordinance (Cap.117, LHK) or of any amendment thereof or of any statute, law or regulation relating thereto and at the material time or for the time being in force, and all in any event in form and substance satisfactory in all respects to the Bank and its legal adviser, together with all the certificates relating to the Shares.
- (b) In respect of the Shares transferred to the Bank or its nominee(s)' account through CCASS, the Borrower(s) shall

forthwith, upon request of the Bank, deliver to the Bank all or any such documents and/or instrument(s) relating to the Shares as the Bank may in its absolute discretion deem necessary for establishing the Borrower(s)' title and/or perfecting the Bank's title to such Shares.

7. Covenants of the Borrower(s) relating to the Shares

The Borrower(s) covenant(s) that during the continuance of this Charge, the Borrower(s) shall at all times:

- (a) deposit such other documents as the Bank may from time to time require for perfecting the Bank's title to the Shares or for vesting and enabling the Bank to vest the same in the Bank or the Bank's nominee(s) or in any purchaser to the intent that the Bank may at any time without notice present them for registration; and
- (b) consent to the Bank's transfer of all or any of the Shares to such nominee(s), agent(s) or any other person(s) or entity(ies) wheresoever situate as the Bank may select and that in case of the Shares being in script form, the Bank may hold all or any such Shares in any branch or branches of the Bank with any correspondent or other agent whether in Hong Kong or overseas and all such Shares shall be held at the Borrower(s)'s sole risk, expenses and responsibility; and
- (c) consent to the deposit by the Bank of all or any of the Shares with such depository or custodian (including but not limited to the CCASS Depository) and the withdrawal of all or any of the Shares from such depository or custodian as the Bank may from time to time in its absolute and unfettered discretion deem fit; and
- (d) pay to the Bank upon demand all levies, debts, costs, fees, expenses incurred or chargeable by the Bank or its nominee(s) in connection with the transfer, registration, safe custody and/or withdrawal of the Shares; and
- (e) agree that the Bank shall not be liable to account as mortgagee in possession in respect of all or any of the Shares even if the same shall be registered in the Bank's name or in the name of the Bank's nominee(s) or held to the order or under the control of the Bank and shall not be liable for any loss upon realisation or for any neglect or default to present any interest coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Borrower(s) of any such matter or for any other loss of any nature whatsoever in connection with the Shares;
- (f) agree that the Bank shall not in any way whatsoever be liable for any loss or damage caused to the Borrower(s) as a result of any loss of the Shares (whether the same be kept by the Bank or the depository or custodian appointed by it for such purpose) or damage done to the share or stock certificates except caused by the Bank's wilful default; and
- (g) unless with the Bank's prior written consent, not to and shall have no right to withdraw, sell, transfer, or dispose of all or any of the Shares.

8. Calls on the Shares

- (a) The Borrower(s) shall duly and promptly pay all calls which may from time to time be made in respect of any unpaid money under any of the Shares and duly and promptly pay any other money which the Borrower(s) may lawfully be required to pay in respect of any of the Shares.
- (b) In default of Clause 8(a) above, the Bank may, if it thinks fit but not obliged to make such payments on the Borrower(s)' behalf and any sums so paid by the Bank shall be repayable by the Borrower(s) on demand, together with interest thereon and any costs or expenses incurred by the Bank as a result of such payment and the Shares shall stand charged to such payments as well.

9. Rights issues of the Shares

- (a) If there is any rights issue arising from any of the Shares registered in the name of the Bank or its nominee(s) or deposited with the Bank or are being held to the Bank's order, the Bank or its nominee(s) will within a reasonable time after receipt of the relevant rights issue documents inform the Borrower(s) of the same.
- (b) If the Borrower(s) fail(s) to instruct the Bank or its nominee(s) within the time prescribed by the Bank or its nominee(s) for the Borrower(s) to reply regarding the rights issue:
 - (i) where the rights issue is not obligatory, it shall be conclusively deemed that the Borrower(s) has (have) irrevocably renounced all the Borrower(s)' rights and entitlements regarding such rights issue in favour of the Bank for the Bank's own use and benefit absolutely and the Bank is entitled to deal with such rights issue in its own rights and for its own benefit in whatever manner it deems fit without having to account to the Borrower(s) for the profits (if any) out of the rights issue;
 - (ii) where the rights issue is obligatory, the Bank is entitled at its absolute discretion either to realise part of the Shares to raise sufficient monies to pay the subscription of such obligatory rights issue or to pay on the Borrower(s)' behalf of such subscription, the payment of which shall constitute a debt owed by the Borrower(s) to the Bank and shall be repayable by the Borrower(s) on demand, together with interest thereon at the rate customarily charged by the Bank to its customers for unauthorized overdraft and the Shares shall stand charged

- to such debt and interest thereon as well.
- (c) If the Borrower(s) shall instruct the Bank or its nominee(s) to take up the rights issue by subscribing the requisite shares, the Bank or its nominee(s) is not obligated to do so unless and until sufficient immediate available funds have been received by the Bank within the time limit as set out in Clause 9(b) above and in default thereof, the provisions of Clause 9(b) above shall apply as if the Borrower(s) had failed to instruct the Bank in time.
 - (d) All shares allotted pursuant to the rights issue taken up by or on behalf of the Borrower(s) (but excluding those the Borrower(s) has (have) renounced in favour of the Bank) shall form part of the Shares.

10. Events of Default for the Shares

An Event of Default shall occur if:

- (a) the Borrower(s) or the Borrower shall fail to meet any obligation under this Charge or shall commit any breach of the obligations imposed by this Charge; or
- (b) any representations or warranties made to the Bank under this Charge shall at any time be incorrect in any material respect; or
- (c) default shall have been made in repayment of the Indebtedness; or
- (d) the Borrower(s) shall commit an act of bankruptcy; or
- (e) any security constituted by any mortgage or charge created by the Borrower(s) becomes enforceable and the mortgagee or chargee thereof takes steps to enforce the same; or
- (f) an encumbrancer takes possession or a distress or execution is levied or enforced upon or sued out against any of the chattels or property of the Borrower(s) and is not discharged within seven days of being levied; or
- (g) any other indebtedness or obligation of the Borrower(s) for the repayment of borrowed moneys shall by reason of default become due or capable of being declared due prior to its stated maturity or shall not be paid when due (unless the Borrower(s) shall satisfy the Bank that the reason for such non payment is the existence of some counter-claim or right of set-off and shall, if so required by the Bank, give such security for such payment as shall be reasonably required by the Bank); or
- (h) the Borrower(s) shall stop payment to creditors generally or be unable to pay its debts or disposes or threatens to dispose of the whole or a substantial part of his (their) undertaking or assets.

11. Rights of the Borrower(s) before an Event of Default

- (a) Unless an Event of Default shall have occurred and be continuing, the Borrower(s) shall be entitled to vote in respect of any and all of the Shares, and to give consents, waivers and ratifications in respect thereof, for which purpose, the Bank, or as the case may be, the Bank's nominee(s), shall, if necessary, at the expense of the Borrower(s), grant to the Borrower(s) or to such other person or persons as the Borrower(s) may from time to time in writing designate, one or more proxies PROVIDED ALWAYS, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be inconsistent with any of the terms or provisions in this Charge nor will any securities, security documents, accounts, certificates, statements, instruments of transfers or other documents (if any) be executed and delivered by the Borrower(s) which would involve any violation of any such items or provisions.
- (b) All rights of the Borrower(s) to vote and to give consents, waivers and ratifications shall cease in case an Event of Default shall occur and/or be continuing.

12. Powers of the Bank on Event of Default

- (a) In case an Event of Default shall have occurred and be continuing and if the Borrower(s) shall fail to pay off all moneys for the time being owing immediately on notice given by the Bank demanding such payment, the Bank, or, as the case may be, the nominee(s) of the Bank in whose respective names all or any of the Shares may for the time being be registered shall be entitled from time to time:
 - (i) to vote in respect of any or all of the Shares, and to give all consents, waivers and ratifications in respect thereof, and otherwise act with respect thereto as though it were the outright owner hereof;
 - (ii) to appropriate all cash dividends and other distributions in respect of the Shares in or towards the payment and satisfaction of all sums for the time being due and payable to the Bank under the terms and provisions of this Charge; and
 - (iii) to sell, transfer, assign and deliver all or any number of the said Shares, or any interest therein by public auction or by private contract, with or without advertisement or notice of the time or place of sale, or any adjournment thereof, for cash, on credit or for other property, for immediate or future delivery, and for such price or prices, and otherwise upon and subject to such terms, conditions and stipulations as the Bank, or its nominee(s) as aforesaid, may in (its) their sole and absolute discretion determine.

- (b) The Borrower(s) shall not have any right or claim against the Bank in respect of any loss arising out of such sale made pursuant to the provisions of sub-clause (a)(iii) above, howsoever such loss may have been caused.
- (c) The Bank shall apply the net proceeds of such sale together with all other moneys (if any) at the time held by the Bank, or by any of the Bank's nominee(s) hereunder, in or towards the payment and satisfaction of all sums then due and payable to the Bank under this Charge. After payment and satisfaction of all sums due and payable to the Bank as aforesaid, the surplus (if any) shall be paid over by the Bank to the Borrower(s) or to other parties entitled thereto.

13. Warranties and undertakings of the Borrower(s)

The Borrower(s) represent(s) and warrant(s) to and undertake(s) with the Bank as follows :

- (a) that the Shares are duly authorised, validly issued, fully paid and non-assessable;
- (b) that the Borrower(s) is/are the beneficial owner(s) of the Shares free and clear of all debts, liens, mortgages, charges and encumbrances thereon and other adverse interests therein affecting the title thereto;
- (c) that the Borrower(s) is/are the beneficial owner(s) of the Deposit(s) and has/have not assigned, transferred, mortgaged, charged, pledged or otherwise howsoever encumbered or suffered to have arisen any third party rights or claims over or in respect of the Deposit(s) and the Borrower(s) will not do any of the foregoing until the release of the Deposit(s) concerned by the Bank in its absolute discretion as provided in Clause 18 hereinafter or otherwise released at the Borrower(s)' request and costs pursuant to Clause 19 hereinafter.
- (d) that the Borrower(s) has(have) good right and lawful authority to charge the Shares to the Bank, upon and subject to the terms, conditions and stipulations set forth in this Charge, and to transfer or deliver or cause to be transferred or delivered the Shares to the Bank or its nominees, agents, representatives, correspondents or depository;
- (e) that the Borrower(s) will warrant and defend the title and the security interest in the Shares granted to the Bank against any and all claims of all persons whomsoever and will maintain such security interest in favour of the Bank so long as the Shares shall remain charged in favour of the Bank under this Charge and will not create or permit the subsistence of any debt, lien, mortgage, charge, encumbrances or other adverse interest affecting the Bank's security interest in the Shares or any part thereof;
- (f) that a certificate issued by an officer of the Bank as to the amount of any of the Indebtedness due or owing or incurred at any time and/or as to the Deposit(s) and/or Shares remaining charged to the Bank hereunder at any time shall, save for manifest error, be binding and conclusive evidence therefor against the Borrower(s) in any court of law;
- (g) that the Borrower(s) shall at all times if and when requested by the Bank, at the own costs and expenses of the Borrower(s), do and perform such acts and things and/or sign and execute such deeds and/or documents for perfecting any of the Bank's rights and/or security created and/or provided under this Charge and/or for facilitating the Bank's exercise and/or enforcement of such rights and/or security;
- (h) that any of the Indebtedness shall be deemed to be discharged only to the extent of the amount actually received in the currency of that of the Indebtedness concerned ("Debt Currency") free and clear of all deductions and/or withholdings howsoever arising (including but not limited to those from tax, levy and/or expenses) and if amount in any other currency or currencies is received, the Indebtedness concerned shall be deemed discharged only to the extent of the amount in the Debt Currency purchased by or converted from such amount so received at the prevailing spot exchange rates as the Bank may determine absolutely at the time of such purchase or conversion; and
- (i) that this Charge and the rights and security created shall be a continuing security and shall cover and secure the ultimate balance from time to time owing or incurred to the Bank by the Borrower(s) under the Indebtedness notwithstanding the death, bankruptcy, insolvency, liquidation, winding up, incapacity or any change in constitution or partners of the Borrower(s) or any of them or any settlement of account or other matter whatsoever;
- (j) that this Charge shall be in addition to and shall not affect or otherwise release, discharge or jeopardize (i) any other guarantee, indemnity and/or agreement between the Bank and the Borrower(s) and/or between the Bank and any third party or parties; and (ii) any other security or securities now or at any time hereafter held by the Bank in respect of any of the Indebtedness; and
- (k) the representation and warranty as set out under paragraphs (a) to (j) of this Clause shall be deemed to have been repeated and given by the Borrower(s) in respect of the Deposit(s) and the Shares on each and every day on which the security constituted shall continue.

14. Power of Attorney

The Borrower(s) irrevocably appoint(s) by way of security the Bank and such officer(s) designated from time to time by the Bank as the attorney(s) of the Borrower(s) and for and/or on behalf of the Borrower(s):

- (i) to sign, seal, deliver or otherwise execute any deed, instrument or document; and/or

(ii) to take such actions and to do such things

As may be required or deemed proper or expedient for the purpose of exercising enforcing and/or perfecting the rights and/or security of the Bank hereunder whether in the name(s) of the attorney(s) or in the name(s) of the Borrower(s).

15. Time is of the essence

Time shall be of the essence of this Charge but no failure to exercise or enforce and no delay in exercising or enforcing, on the part of the Bank, any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy, power or privilege preclude any other or further exercise or enforcement thereof, or the exercise or enforcement of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights or remedies provided by law.

16. Continuity of this Charge

This Charge shall continue in full force and effect notwithstanding that no Deposit(s) or Shares is/are for the time being or at any time charged to the Bank or no Indebtedness is for time being or at any time outstanding, and unless the Bank agrees otherwise in writing, the continuity of this Charge shall remain until the expiration of three calendar months from the date of the Bank's actual receipt of a notice in writing to determine the continuity of this Charge given by:

- (i) If the Borrower(s) consists of only one party, the Borrower(s) or in the event of the death or disability the Borrower(s), the personal or legal representative(s) of the Borrower(s) (as the case may be); or
- (ii) If the Borrower(s) consist of more than one party, all of the Borrower(s) jointly together or in the event of the death or disability of one or more of the Borrower(s), the personal or legal representative(s) of each and every one of the Borrower(s) so died or under disability (as the case may be) jointly together with all of the Borrower(s) who survive(s) or is/are not under disability, if any,

Provided that determination of the continuity of this Charge as provided above shall not release the Borrower(s) from this Charge nor affect the security over the Deposit(s) and/or Shares constituted for any Indebtedness (whether actual or contingent, and whether present or future) incurred prior to such determination (including those incurred during the period of the required three-month's notice of determination) irrespective of whether or not such Indebtedness matures due, becomes payable or actualizes only after the determination of the continuity of this Charge.

17. Bank's discretion to release the Deposit(s) and/or Shares or any part thereof

Without affecting the continuity of this Charge, it is expressly declared and agreed by and between the parties hereto that the Bank shall have absolute discretion in releasing or discharging the whole or any part of the Deposit(s) and/or the Shares at any time and from time to time charged under this Charge without receiving any payment or on payment of any amount less than the total amount secured or the value of the security released or discharged and in such event the Borrower(s) shall remain fully liable for the monies secured or the balance hereof and the part of Deposit(s) and/or Shares that has not been discharged or released shall remain charged by way of a First Fixed Charge hereunder and subject to the provisions of this Charge.

18. Borrower(s)' right to have Deposit(s) and/or Shares released

If at any time all Indebtedness (whether actual or contingent, accrued or not yet accrued) incurred and/or owing for the time being by the Borrower(s) to the Bank shall have been fully discharged and settled to the satisfaction of the Bank (including but not limited to the Bank's satisfaction at its absolute discretion that there is no risk of avoidance, setting aside, refunding or reduction of any payment received pursuant to any provisions or enactment's relating to insolvency, bankruptcy, liquidation, winding-up or such similar proceedings), the Bank shall, at the request and costs of the Borrower(s), release the Deposit(s) and/or Shares from this Charge, Provided Always that any such release of the Deposit(s) and/or Shares shall not affect the continuity of this Charge, which remains applicable to any Indebtedness incurred, and any fresh Deposit(s) and/or Shares to be charged under this Charge, at any time after the said release.

19. Protection to the Bank

- (a) The charge created shall be a continuing security notwithstanding any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee indemnity lien pledge bill note mortgage charge or other security (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Bank which shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with exchanging releasing varying or obtaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have or giving time for payment or indulgence or compounding with any other

- person liable.
- (b) No assurance or security or payment which may be avoided on the bankruptcy of the Borrower(s) and no release, settlement or discharge which may have been given or made on the faith of such assurance, security or payment shall prejudice the right of the Bank to recover from the Borrower(s) to the full extent hereof as if such assurance, security, payment, release or discharge (as the case may be) had never been granted, given or made.
 - (c) This Charge shall be in addition to and shall not affect or otherwise release, discharge or jeopardize (i) any other guarantee, indemnity, and/or agreement between the Bank and the Borrower(s) and/or between the Bank and any third party or parties, and (ii) any other security or securities now or at any time hereafter held by the Bank in respect of any of the Indebtedness.
 - (d) Entirely independent of, separate from and in addition to any other provisions herein contain and any general banker's lien and other rights of the Bank to set-off or combine accounts in law or by custom, the Borrower(s) hereby agree(s) that the Bank may at any time and from time to time without notice or demand on the Borrower(s), combine or consolidate all or any of the Borrower(s)' then existing account(s) with the Bank and set off or transfer any sum standing to the credit of any one or more of such accounts, wheresoever situate, in or towards satisfaction of the Indebtedness or in any respect whatsoever, whether such liabilities be present or future, actual or contingent, primary or collateral, and several or joint. Further, the Bank shall have a lien on all securities now or hereafter deposited by the Borrower(s) with the Bank for any purpose whatsoever.

20. Miscellaneous

- (a) The Borrower(s) expressly agree(s) and acknowledge(s) that the determination, variation, reduction, cancellation of the Facility now or at any time hereafter granted or provided to the Borrower(s) and/or the refusal to continue the Facility or any part thereof by the Bank at any time shall not prejudice, affect and/or discharge this Charge and/or any rights and security provided to the Bank hereunder.
- (b) This Charge shall benefit and be binding on the parties, their respective successors or assigns Provided That the Borrower(s) may not assign or transfer all or part of his rights or obligations hereunder.
- (c) If this Charge is signed or intended to be signed by or on behalf of more than one Borrower and any one or more of the Borrower(s) is not bound by the provisions of this Charge (whether by reason of his lack of capacity or improper execution of this Charge or failing to sign/execute this Charge or for any other reasons whatsoever), the remaining Borrower(s) shall continue to be bound by the provisions of this Charge as if such other Borrower(s) had never been or never intended to be party thereto.

21. Conditional release

- (a) Any release, discharge or settlement between the Bank and the Borrower(s) (including the release of the Deposit(s) and/or Shares or any part thereof from the charge hereunder at any time or from time to time) shall be conditional upon no security, disposition or payment to the Bank by the Borrower(s), any other party being avoided or reduced pursuant to any provisions or enactment's relating to insolvency, bankruptcy, liquidation, winding-up or such similar proceedings, and if such condition shall not be fulfilled, the Bank shall be entitled at any time to enforce this Charge subsequently as if such release, discharge or settlement had not occurred.
- (b) For the purposes of Clause 21(a) above, the Bank shall be entitled to retain this Charge for a period of twenty-five months after the determination of this Charge pursuant to Clause 16 above and in the event of the commencement of bankruptcy or winding-up of any party making such payment, discharge or satisfaction, for such further period as the Bank may determine and to enforce this Charge subsequently as if such release, discharge or settlement had not occurred.

22. Interpretation

- (a) In this Charge, except to the extent that the context requires otherwise:
 - (i) "CCASS" means the Central Clearing and Settlement System established and operated by the HKSCC.
 - (ii) "CCASS Depository" means such person appointed by the Hong Kong Securities Clearing Co. Ltd. to perform the depository and custodian services in the CCASS.
 - (iii) "Deposit(s)" means the initial deposit or deposits of whatever nature from time to time placed with the Bank in whatever currency, whether by way of time or fixed deposit(s) or otherwise and whether of principal or interest and whether in the form of currency swap or currency contracts (whether spot or forward) as set out in the Application Form and/or the Loan Advice and all interest accrued thereon. Without prejudice to the generality of the foregoing, the Deposit(s) shall include :
 - (a) all subsequent renewals, extensions and/or re-deposits of the initial deposit(s) and all interest accrued thereon; and/or
 - (b) all deposit(s) and all interest accrued thereon and funds representing or traceable to the proceeds (principal and/or interest) of the initial deposit(s) and its/their renewal, extension or re-deposit in whatever currency and form, and where such deposit(s) consist(s) of funds mixed with funds from other sources, such part(s) or

portion(s) of such deposit(s) attributable to or representing the funds and money so traceable as above mentioned.

For the avoidance of doubt,

- (aa) where any of the deposit(s) is/are in the form of a currency swap deposit, the relating swap and/or currency exchange transactions and contracts shall be deemed part of the deposit(s) concerned and the term "Deposit(s)" shall include such transactions and contracts; and
- (bb) where any currency option contract is created between the Bank and the Borrower(s) upon the Bank's acceptance of any deposit(s), the term "Deposit(s)" shall include any such deposit(s) and any interest accruing and/or payable thereon and any money in whatever currency payable by the Bank to the Borrower(s) upon the exercise or squaring of the relevant currency option contract, and nothing herein contained shall in any way affect the Bank's rights under or with respect to the relevant currency option contract,

provided that where the Loan Advice makes reference to a deposit balance placed with the Bank under a current or savings account or any other account into or from which funds may be withdrawn or deposited from time to time, the term "Deposit(s)" whenever used in this Charge shall mean the balance now or at any time hereafter standing to the credit of such account up to the amount specified in the Loan Advice (if any). For the avoidance of doubt, if no such amount is specified, the entire credit balance outstanding at any time shall be charged hereunder.

- (iv) **"Eligible Securities"** means such securities which are from time to time designated and accepted by the HKSCC for deposit, clearance and settlement in or through the CCASS. °
- (v) **"HKSCC"** means the Hong Kong Securities Clearing Company Limited.
- (vi) **"Indebtedness"** means and includes any or all sums of money debts and liabilities whether certain or contingent, accrued or not yet accrued and whether now or at any time hereafter owing or incurred to the Bank from or by the Borrower(s) (or any one or more of them) under or in respect of the Facility in any manner, whether as principal or surety and whether alone or jointly with any other person firm or corporation, and in whatever name or style, including but not limited to the following:
 - (a) any or all sum or sums due owing and/or payable to the Bank by the Borrower(s) (or any one or more of them) under any overdraft facilities granted to the Borrower(s) under the Wealth Management / Enrich Banking;
 - (b) interest accrued or to be accrued;
 - (c) commissions, fees and other charges payable to the Bank; and/or
 - (d) any other costs expenses disbursements and/or payment of whatever nature liable to be reimbursed or otherwise payable by the Borrower(s) (or any one or more of them) to the Bank in relation to the Wealth Management / Enrich Banking.
- (vii) **"Shares"** whenever used in this Charge means all or any shares, stocks, loan stocks, bonds, warrants, debentures, certificates of deposit, commercial papers, notes, Eligible Securities and other securities of any kind whatsoever of or issued by any body, whether incorporated or unincorporated or any government authority, which are now or may at any time hereafter held in the Borrower(s)' securities account(s) set out in the Application Form and/or the Loan Advice.