



Promotional Terms and Conditions

General terms and conditions

1. All offers under this promotion are provided subject to the prevailing regulatory requirements.
2. The Hongkong and Shanghai Banking Corporation Limited, Hong Kong (the "Bank" or "HSBC") reserves the right to change these terms and conditions at any time and the offer may be withdrawn or terminated with reasonable notice at its discretion via any means selected by HSBC at its discretion.
3. Where there is any discrepancy or inconsistency between the Chinese and English versions of these terms and conditions, the English version shall apply and prevail.
4. In the event of a dispute arising out of this promotion, the decision of the Bank shall be final and conclusive.
5. All the terms and conditions listed are governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

Specific Terms and Conditions

Stocks Monthly Investment Plan ("SMIP") Perpetual Brokerage Fee Waiver (the "SMIP Offer")

1. The SMIP Offer is effective from **28 June 2010 until further notice (the "Promotional Period")**. The Bank reserves the right to change the promotional end date and withdraw the SMIP Offer at any time with reasonable notice at its discretion via any means selected by HSBC at its discretion.
2. The SMIP Offer is open to all new and existing investment customers of HSBC.
3. The SMIP Offer is applicable to customers who have any existing SMIP or set up a new SMIP during the Promotional Period through any channel (including branches).* "Personal Integrated Account" is also named as "SmartVantage"; Personal Integrated Account and SmartVantage are used interchangeably in customer communications including account statement, bank forms / advices, internet banking platform etc.

Risk disclosure:

Investment involves risk. You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and relevant circumstances. The price of securities may move up or down. Losses may be incurred as well as profits made as a result of buying and selling securities. This document does not constitute an offer for the purchase or sale of any investment products.

The contents of this document have not been reviewed by the Securities and Futures Commission.

Issued by The Hongkong and Shanghai Banking Corporation Limited