

Promotional Terms and Conditions of Friends Referral Offer – Up to HKD150 cash rewards (the “Friends Referral Offer”)

Important Risk Warning

- Unit Trusts, Bonds, structured products (including Equity Linked Investments, Structured Notes, Deposit Plus, Structured Investment Deposits and Capital Protected Investment Deposits) are investment products. Together with Certificates of Deposit (CDs), they are NOT equivalent to time deposits. Some Unit Trusts and Structured Products may involve derivatives. The investment decision is yours but you should not invest unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
- The price of products may move up or down and may become valueless. Losses may be incurred as well as profits made as a result of buying and selling the products.
- In the worst case scenario, the value of the products may be worth substantially less than the original amount you invested (and in an extreme case could be worth nothing).
- Issuer’s Risk – Bonds, CDs, structured products are subject to both the actual and perceived measures of credit worthiness of the issuer. There is no assurance of protection against a default by the issuer in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and interest/coupon if the issuer defaults on the Bonds, CDs and Structured Products.
- Investors should not make investment decisions based on this material alone.
- Investment involves risks. Past performance of products is no guide to future performance. For details of the products, the related fees and charges and risk factors, please refer to the individual product materials and/or offering materials.
- Currency conversion risk – the value of your foreign currency and RMB products will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and RMB products to other currencies at an exchange rate that is less favourable than that exchange rate in which you made your original conversion to foreign currency and RMB, you may suffer loss in principal/investment.
- RMB denominated products are subject to liquidity risk as there may be no regular trading and active secondary market for RMB Income Instruments. The bid and offer spread of the price of RMB Income Instruments may be large, so investors may incur significant trading and realisation costs and may suffer losses accordingly.
- Warrants and CBBCs are non-collateralised products. The price of the Warrants/CBBCs may fall in value as rapidly as it may rise and investors may sustain a total loss of their investment. Prospective investors should ensure that they understand the nature and risks and seek for professional advice where applicable.
- Additional risks are disclosed in the “Risk Disclosure” section. Please refer to “Risk Disclosure” section for details.

Structured Investment Deposits, Deposit Plus, Capital Protected Investment Deposits and CDs are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong. Deposit Plus is NOT principal protected.

Investors should read the terms and conditions contained in this documents in particular “Important Risk Warning” and “Risk Disclosure”. Content of “Important Risk Warning” and “Risk Disclosure” is updated on a regular basis. For details of individual investment products, please refer to the relevant individual product materials.

1. **Promotional Period:** 22 August 2022 to 17 October 2022 (both dates inclusive).
2. Customer has to meet all the following criteria in order to be eligible as referrer (the “**Referrer**”):
 - (a) must be a sole or principal account holder (if joint account) of personal bank accounts (“**Applicable Referrer Account**”) with The Hong Kong and Shanghai Banking Corporation Limited in Hong Kong Special Administrative Region (“**Hong Kong**”) (and its successors and assigns) (the “**Bank**” or “**HSBC**”) during the Promotional Period.
3. Customer has to meet all the following criteria in order to be eligible as referee (the “**Referee**”):
 - (a) aged 18-25 (inclusive) at the time of account opening or joining HSBC Trade25; and

- (b) must be an HKID holder (permanent or non-permanent resident) residing in Hong Kong; and
 - (c) not a citizen/resident/tax payer resident of the United States of America (U.S.); and
 - (d) to fulfil (a) Mobile Account Opening Offer under Table (1) below, you must:
 - (i) be a new HSBC customer, meaning the customer do not hold any HSBC banking or investment accounts or HSBC credit cards (including supplementary cards); and
 - (ii) open an HSBC One account (“**Applicable Referee Account**”) via HSBC HK app as the sole account holder
 - (e) to fulfil (b) Join HSBC Trade25 Offer under Table (1) below, you must:
 - (i) Open/hold an HSBC investment account; and
 - (ii) Join HSBC Trade25 via HSBC HK Easy Invest app.
4. Both Referrer and Referee must fulfil the following requirements in order to enjoy the Friends Referral Offer of up to HKD150 cash rewards:
- (a) the Referrer must submit the Referrer section in the “Friends Referral Offer Registration Form” <https://cloud.messaging.hsbc.com.hk/referraloffer> and share his/her customised referral code created from the form or the customised referral code sent from the Bank via email to the Referee.
 - (b) the Referee must submit the Referee section in the “Friends Referral Offer Registration Form” <https://cloud.messaging.hsbc.com.hk/referraloffer> and input his/her referrer’s referral code upon successfully opened an HSBC One account or joined HSBC Trade25
5. Referrers and Referees who meet the above clauses 2 to 4 can receive cash rewards of up to HKD150 each, please refer to Table (1) below:

Table (1)

Offer conditions	Cash rewards for referrer and referee
a. Mobile Account Opening Offer: The referrer successfully refers the referee to open an HSBC One account via the HSBC HK App	HKD100 per person
b. Join HSBC Trade25 Offer: The referrer successfully refers the referee to join HSBC Trade25 via the HSBC HK Easy Invest app and the referee remains opt-in to HSBC Trade25 till 30 April 2023	HKD50 per person

6. There is no limit on the number of Referrals and the cash rewards amount of Friends Referral Offer.

7. **Who cannot enjoy the Promotion:**

(a) For **Referrers:**

- (i) Eligible Referrers who have terminated the Applicable Referrer Account before the time of fulfillment; or
- (ii) Eligible Referrers whose Referee is not eligible to the Friends Referral Offer or terminated the Applicable Referee Account or converted to other Integrated Account- HSBC Jade/HSBC Premier (applicable to (a) Mobile Account Opening Offer under Table (1)) and/or the referee opt-out to HSBC Trade25 (applicable to (b) Join HSBC Trade25 Offer under Table (1)) before the time of fulfillment

(b) For **Referees:**

- (i) Eligible Referrers who held an HSBC Jade/HSBC Premier and/or HSBC One account (whether as sole accountholders or joint accountholders) in the past 9 months prior to the new Applicable Referee Account opening month as shown in Illustration I below, both dates inclusive, applicable to (a) Mobile Account Opening Offer under Table (1); or

Illustration I

Date of opening/conversion to an Applicable Account	During 22-31 August 2022	During 1–30 September 2022	During 1–17 October 2022
Holding an HSBC Jade/HSBC Premier and/or HSBC One account in the past 9 months prior to the new Applicable Account opening month	22 November 2021 to 21 August 2022	1 December 2021 to 31 August 2022	1 January 2022 to 30 September 2022

- (ii) Eligible Referrers who have terminated the Applicable Referee Account before the time of fulfillment; or converted to other Integrated Account- HSBC Jade/HSBC Premier (applicable to (a) Mobile Account Opening Offer under Table (1)) or the referee opt-out to HSBC Trade25 (applicable to (b) Join HSBC Trade25 Offer under Table (1)) before the time of fulfillment; or
- (iii) Eligible Referrers who joined HSBC Trade25 in the past 6 months (between 22 February 2022 to 21 August 2022, both dates inclusive), applicable to (b) Join HSBC Trade25 Offer under Table (1)

(c) Employees of the Bank.

8. **Bank's Records:** The dates and amounts appearing in the Bank's record will be conclusive as to the date on which an Applicable account was opened, terminated or converted and amount of balances/number of transactions carried out.
9. Once the Referee has successfully opened an Applicable Referee Account, he/she becomes eligible as a Referrer.
10. The Referrer and the Referee shall not be the same person.
11. Each Referrer/Referee should only submit the referrer/referee section in the "Friends Referral Offer Registration Form" once. If the Referee submit more than once, only the latest valid registration will be counted. If the Referrer customised more than one referral code, all referral codes will be eligible.
12. **Personal Data:** Referees who are opening an Applicable Account are required to understand and agree that the Bank may use and disclose all personal data about them that the Bank currently or subsequently holds for the purposes as set out in the Data Privacy Notice and that they will be subject to the Integrated Account Terms and Conditions upon becoming a holder of an Applicable Account. For details of the Data Privacy Notice, please visit the HSBC website [Select "Banking">"Important Notices">"Privacy and Security"]; for the Integrated Account Terms and Conditions, please refer to the HSBC website for details.
13. **Cash Rebate:** Unless otherwise specified below, the Referee and Referrer will receive cash rebate (the "**Cash Rebate**") as the relevant reward(s) under this promotion subject to these Promotional Terms and Conditions. The Cash Rebate will be credited to the Referee and Referrer's Applicable Account (sole account or the joint account for which the Referee and/or Referrer is the principal account holder) on or before 30 April 2023 if the terms of the offers are met. For any enquiries about Cash Rebate entitlement, customers should contact the Bank on or before 31 October 2023. Late enquiry will not be accepted.
14. If the Referrer hold more than one Applicable Referrer Account or Referee hold more than one Account (applicable to Join HSBC Trade25 Offer only. The cash rewards of Mobile Account Opening Offer will be credited to Applicable Referee Account, meaning HSBC One), the relevant cash rewards will be credited to the sole account (if there is no sole account, it will be credited to the joint account) and according to the customer's record with the Bank as follows:
 - (a) HSBC Jade
 - (b) HSBC Premier
 - (c) HSBC One
 - (d) Integrated Account
 - (e) Other HSBC sole account
15. **Other Promotions:** In the event that the customer is also entitled to other prevailing promotional offers for or relating to the same product/service, the Bank reserves the right to provide only the offer of the highest value to the customer.
16. The Friends Referral Offer is provided subject to the prevailing legal and regulatory requirements.
17. No person other than the customer who enjoys the Friends Referral Offer in the promotion and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Promotional Terms and Conditions.
18. In the event of a dispute, the decision of the Bank shall be final.
19. The Bank may change these Promotional Terms and Conditions and/or cancel the Friends Referral Offer at any time. The latest details of this promotion and the revised terms and conditions will be made available on our website and/or communicated to customers by other means as soon as practicable.
20. These Promotional Terms and Conditions are governed by and construed in accordance with the laws of Hong Kong.
21. If there is any discrepancy between the Chinese and English versions of these Promotional Terms and Conditions, the English version shall apply and prevail.

Risk Disclosure

Unit Trusts

- In the worst case scenario, the value of the funds may be worth substantially less than the original amount you invested (and in an extreme case could be worth nothing).
- Funds which are invested in certain markets and companies (e.g. emerging, commodity markets and smaller companies etc.) may also involve a higher degree of risk and are usually more sensitive to price movements.

- Credit Risk/Interest Rate Risk – a fund that invests in fixed income securities may fall in value if interest rates change, and is subject to the credit risk that issuers may not make payments on such securities. Price of the fund may have a high volatility due to investment in financial derivative instruments and may involve a greater degree of risk than in the case with conventional securities.
- Counterparty Risk – a fund will be exposed to credit risk on the counterparties with which it trades in relation to financial derivative instrument contracts that are not traded on a recognised exchange. Such instruments are not afforded the same protections as may apply to participants trading financial derivative instruments on organised exchanges, such as the performance guarantee of an exchange clearing house. A fund will be subject to the possibility of insolvency, bankruptcy or default of a counterparty with which a fund trades such instruments, which could result in substantial loss to a fund.

Bonds and Certificates of Deposit (“CDs”)

- Bonds/CDs are mainly medium to long term fixed income products, not for short term speculation. You should be prepared to hold your funds in bonds/CD for the full tenor. You could lose part or all of your principal if you choose to sell your bonds/CDs prior to maturity.
- Indicative prices of bonds/CDs are available and the bonds/CDs price do fluctuate when market changes. Factors affecting market price of bonds/CDs include, and are not limited to, fluctuations in Interest Rates, Credit Spreads, and Liquidity Premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds/CDs. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling bonds/CDs.
- It is the issuer to pay interest and repay principal of bonds/CDs. If the issuer defaults, the holder of bonds/CDs may not be able to receive back the interest and principal. The holder of bonds/CDs bears the credit risk of the issuer and has no recourse to the Bank unless the Bank is the issuer itself.
- If you wish to sell bonds/CDs, HSBC may repurchase them based on the prevailing market price under normal market circumstances, but the selling price may differ from the original buying price due to changes in market conditions.
- There may be exchange rate risks if you choose to convert payments made on the bond/CDs to your home currency.
- The secondary market for bonds/CDs may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of holders of bonds/CDs.
- If bonds/CDs are early redeemed, you may not be able to enjoy the same rates of return when you use the funds to purchase other products.

Deposit Plus (DPS)

- Deposit Plus NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.
- Derivatives risk – Deposit Plus is embedded with FX option(s). Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and your loss could be substantial.
- Limited potential gain – The maximum potential gain is limited to the interest on the deposit.
- Maximum potential loss – Deposit Plus is not principal protected. You must be prepared to incur loss as a result of depreciation in the value of the currency paid (if the deposit is converted to the linked currency at maturity). Such loss may offset the interest earned on the deposit and may even result in losses in the principal amount of the deposit.
- Not the same as buying the linked currency – Investing in Deposit Plus is not the same as buying the linked currency directly.
- Market risk – The net return of Deposit Plus will depend upon the exchange rate of deposit currency against the linked currency prevailing at the deposit fixing time on the fixing date. Movements in exchange rates can be unpredictable, sudden and drastic, and affected by complex political and economic factors.
- Liquidity risk – Deposit Plus is designed to be held until maturity. You do not have a right to request early termination of this product before maturity. Under special circumstances, the Bank has the right to accept your early redemption request at its sole discretion and on a case by case basis. The Bank will provide an indication of the redemption price upon such request. Your return upon such early redemption will likely be lower than that if the deposit were held until maturity and may be negative.
- Credit risk of the Bank – Deposit Plus is not secured by any collateral. When you invest in this product, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your deposit amount.
- Currency risk – If the deposit currency and/or linked currency is not your home currency, and you choose to convert it back to your home currency upon maturity, you may make a gain or loss due to exchange

rate fluctuations.

- Risks relating to RMB – You should note that the value of RMB against other foreign currencies fluctuates and will be affected by, amongst other things, the PRC government's control (for example, the PRC government regulates conversion between RMB and foreign currencies), which may adversely affect your return under this product. In case you receive RMB as Linked Currency at maturity and you choose to convert your maturity proceed to other currencies, you may suffer loss in principal. This product will be denominated (if Deposit Currency being RMB) and settled (when receive RMB at maturity) in RMB deliverable in Hong Kong, which is different from that of RMB deliverable in Mainland China.

Renminbi ("RMB") Products

- There may be exchange rate risks if you choose to convert payments made on RMB related products to your home currency.
- RMB products may suffer significant losses in liquidating the underlying investments if such investments do not have an active secondary market and their prices have large bid/offer spreads.
- In general, RMB equity products are exposed to the usual kind of default risks that might be associated with equity products denominated in other currencies.
- RMB debt instruments are subject to interest rate fluctuations, which may adversely affect the return and performance of the RMB products.
- You could lose part or all of your principal if you choose to sell your RMB products prior to maturity.

Securities Trading

- The Bank does not provide investment advice. 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.
- It should be noted that frequent trading in securities will incur greater fees, in terms of brokerage and associated trading costs, notwithstanding the offer of preferential rates, and this may impact your investment returns from trading.

China A Shares and Exchange Traded Funds

- Investment in China Connect Eligible Securities through Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect involves risks. 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 and profits may be made as a result of buying and selling securities.
- For further information, you should refer to the risk disclosures and other terms set out in the China Connect/Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Terms and Conditions.

Currency Conversion

- The value of your foreign currency and RMB deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and RMB deposit to other currencies at an exchange rate that is less favourable than the exchange rate in which you made your original conversion to foreign currency and RMB, you may suffer loss in principal.

The remuneration for sales staff is determined based on the staff's overall performance with reference to a wide range of factors, and is subject to review from time to time, for the purpose of encouraging the building of deep, long-lasting and mutually valuable relationships with customers. It is not determined solely on financial performance.

Making available to you any advertisements, marketing or promotional materials, market information or other information relating to a product or service shall not, by itself, constitute solicitation of the sale or recommendation of any product or service. If you wish to receive solicitation or recommendation from us, please contact us and, where relevant, go through our suitability assessment before transacting.

The information in this document does not constitute a solicitation for making any deposit or investment in any products referred to herein. 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 circumstances. This material has not been reviewed by the Securities and Futures Commission of Hong Kong.