

Product Summary and Terms and Conditions 产品摘要及条款和条件

Relating to
关于

**(1) Dual Currency Returns (DCR)
双元货币回报 (DCR)**

AND
和

**(2) Equity-Linked Structured Investments comprising:
股票挂钩结构性投资，包含**

- (a) Equity-Linked Convertible Investment (ELCI)
股票挂钩可转换投资 (ELCI)
- (b) Quanto Equity-Linked Convertible Investment (Quanto ELCI)
筐投股票挂钩可转换投资 (筐投 ELCI)
- (c) Up-and-Out Equity-Linked Convertible Investment (Up-and-Out ELCI)
上涨失效股票挂钩可转换投资 (上涨失效 ELCI)
- (d) Quanto Knock-Out Equity-Linked Convertible Investment (Quanto KO ELCI)
筐投敲出股票挂钩可转换投资 (筐投 KO ELCI)
- (e) Equity Fixed Coupon Memory Callable Investment (with Monthly Knock-In)
股票固定息票记忆可赎回投资 (每月敲入)
- (f) Equity Fixed Coupon Quanto Memory Callable Investment (with Monthly Knock-In)
股票固定息票筐投记忆可赎回投资 (每月敲入)

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Product Features and Description 产品特点与描述

Dual Currency Returns (“DCR”) product is a capital at risk currency linked structured investment which involves a currency option that offers potential enhanced interest to the investor.

双元货币回报 (“DCR”) 产品是一种与货币挂钩、涉及货币期权的风险资本结构性投资，可能给投资者带来较高回报。

An investor who wishes to place a DCR with Oversea-Chinese Banking Corporation Limited (“Bank”) selects: 希望投资华侨银行有限公司 (“本行”) DCR 产品的投资者可选择:

- The investment amount (“Principal Amount”);
投资额 (“本金”);
- The tenor of the investment;
投资期限;
- The currency pair (“Currency Pair”) consisting of (i) the currency in which the Principal Amount is placed (“Base Currency”), and (ii) an alternate currency (“Alternate Currency”); and
货币对 (“货币对”), 包含 (i) 投资本金所用的货币 (“基准货币”), 和 (ii) 替代货币 (“替代货币”); 及
- The exchange rate for conversion of the Base Currency into the Alternate Currency (“Strike Rate”).
基准货币兑替代货币的汇率 (“执行汇率”)。

Based on the Currency Pair and Strike Rate selected by the investor, the Bank will then determine the applicable interest amount payable for the DCR (“Interest Amount”) provided that the DCR is held to maturity. At maturity, depending on the prevailing exchange rate in respect of the Currency Pair, the investor will receive the Principal Amount and the Interest Amount in either (i) the Base Currency; or (ii) the Alternate Currency converted at the pre-determined Strike Rate. If the redemption amount at maturity is repaid in the Alternate Currency and this is converted back to the Base Currency, the amount received may be less than the Principal Amount that was initially deposited in the Base Currency.

本行根据投资者所选货币对与执行汇率，决定 DCR 持有到期时适用的应付利息金额 (“利息金额”)。到期时，视乎货币对的现行汇率，投资者将以 (i) 基准货币或 (ii) 按预设执行汇率兑换的替代货币收取本金和利息金额。如果以替代货币付还到期赎回金额并换回到基准货币，则收到的金额可能少于期初以基准货币存入的本金。

In return for giving the Bank the option to repay the Principal Amount and Interest Amount in the Base Currency or Alternate Currency, the investor may potentially earn a higher return than an equivalent fixed deposit or time deposit placement.

为回报投资者允许本行选择以基准货币或替代货币付还本金与利息金额，投资者有可能获得高于同等定期存款的回报。

Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

DCRs are NOT equivalent to time deposits and are NOT insured deposits for the purposes of the Deposit Insurance and Policy Owners’ Protection Schemes Act of Singapore.

DCR 不等同于定期存款，也不是新加坡《存款保险和保单持有人保障法案》涵括的受保存款。

This is a structured product which involves derivatives. This product is only available to individuals with a “Balanced” risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品，仅面向“平衡”风险状况的个人提供。没有充分了解并愿意承担相关风险之前，请勿投资。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

本产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件，还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品，应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser’s advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问，了解这款产品是否适合自己。如果没有充分了解本产品，请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见，应在考虑产品相关风险后自行审慎此产品是否适合自己。

Customer copy - Please keep this copy for reference
客户惠存 - 请保留此副本，以供参考

Product Suitability 产品适合性

This investment is suitable for you if:
下列情况下，此投资适合您：

- You are seeking potentially higher returns than ordinary time deposits.
正在寻求可能高于普通定期存款的回报。
- You are receptive towards receiving either the Base Currency or the Alternate Currency, or may have financial commitments in the Alternate Currency and are indifferent to being repaid in the Base Currency or the Alternate Currency or may have potential requirements for the Alternate Currency, or are generally bearish on the Base Currency against the Alternate Currency.
可以接受以基准货币或替代货币收款，有替代货币财政承担且认为以基准货币或替代货币付还皆可，对替代货币有潜在需求或者普遍看空基准货币对替代货币的汇率。

This investment is NOT suitable for you if:
下列情况下，此投资不适合您：

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理；或
- You do not want to risk any part of your original amount invested. You could lose all or a substantial part of your original amount invested in certain events; or
不希望初始投资额的任何部分面临风险。某些情况下，投资者可以损失全部或大部分初始投资额；或
- You are not receptive to being repaid in the Alternate Currency.
不接受以替代货币付还。

Product Benefits 产品优势

- Enjoy potentially higher return on this product which is generally higher than interest rates on an ordinary time deposit.
本产品可能回报较高，一般高于普通定期存款利率。
- Flexibility to select most currency pairs, strike price and the tenor of the option that you are comfortable with.
灵活选择投资者满意的大部分货币对、期权行使价格和期限。
- Opportunity to receive the Alternate Currency that you need at a better exchange rate than the exchange rate on the day you invest.
有机会以比投资日汇率更高的汇率，根据需要以替代货币收款。

Key Risk Factors relating to DCRs DCR 相关的重要风险因素

You should carefully consider, along with the other information set out in this Product Summary and Terms and Conditions, the risk factors set out below. Please note that the risk factors set out below cannot disclose or foresee all risks, or other significant aspects of, investing in this product.

除本产品摘要及条款和条件所载的其他信息以外，投资者还应仔细考虑下文所述风险因素。请注意，下文所述风险因素无法披露或预见投资本产品的全部风险或其他重要方面。

- Maximum Loss Upon The Bank's Default Or Insolvency:**
You bear the credit risk of the Bank. If the Bank defaults on its obligations under the investment, the recovery amount that you will receive might be substantially less than the initial investment amount, and in the worst case scenario, zero.
本行违约或破产时的最大损失：
投资者承担本行的信贷风险。如果本行不履行本投资项下义务，投资者收到的转回金额可能大幅低于期初投资额，最坏情况下为零。
- Not Time Deposits And Not Insured Under The Deposit Insurance and Policy Owners' Protection Schemes Act of Singapore:**
DCRs are NOT equivalent to time deposits. They are structured products which are embedded with derivatives. They are NOT insured deposits for the purposes of the Deposit Insurance and Policy Owners' Protection Schemes Act of Singapore.
非定期存款、非新加坡《存款保险和保单持有人保障法案》涵括的受保存款：
DCR 不等同于定期存款，而是嵌有衍生品的结构性产品，亦不是新加坡《存款保险和保单持有人保障法案》涵括的受保存款。
- Foreign Exchange Risk And Risk Of Loss Of Initial Investment Amount:**
DCRs are a capital at risk investment product and you could lose all of your investment. You must be prepared to incur loss as a result of depreciation in the value of the Alternate Currency (if the redemption amount is converted to the Alternate Currency at maturity). Such loss may offset any interest earned on the DCR and may even result in losses on the original amount invested.
外汇风险和损失期初投资额的风险：
DCR 是一种风险投资产品，投资者可能会损失全部投资金额。如果到期赎回金额兑换成替代货币，投资者必须做好因替代货币贬值而产生损失的准备。此等损失可能抵消赚得的 DCR 利息，甚至损失期初投资额。
- Limited Maximum Gain:**
The maximum gain per DCR is capped at the Interest Amount.
最高收益有限：
DCR 的最高收益上限为利息金额。

Key Risk Factors relating to DCRs DCR 相关的重要 风险因素

- Not Liquid Financial Instruments:**

DCRs are not liquid financial instruments. You should not invest in a DCR unless you have sufficient funds or liquidity so as to enable you to stay invested in the DCR with the Bank until maturity and accept that the DCR shall remain illiquid until maturity.

非流动性金融工具:
DCR 不属于流动性金融工具。投资者有充足资金或流动性，可以一直投资本行 DCR 直至到期并接受到期前 DCR 不能变现的，方能投资 DCR。

The Bank may, but is not obliged to, accept your request to purchase your interest in the DCR. If the Bank accepts such request, Oversea-Chinese Banking Corporation Limited, in its capacity as Calculation Agent, will determine the purchase price of your interest in the DCR. The purchase price that you will receive could be substantially less than the initial investment amount.

本行可以（但无义务）接受投资者购买 DCR 的请求。如果本行接受购买请求，华侨银行有限公司将在其能力范围内作为计算代理机构，决定 DCR 的投资者购买价格。投资者收到的购买价格可能大幅低于期初投资额。

Given the short tenor of DCRs, no periodic valuations will be provided to you by the Bank.

由于 DCR 期限短，本行不向投资者提供定期估值。
- Not The Same As Investing In The Actual Underlying Currency Pair:**

Investing in a DCR is not the same as buying the currency pair directly. The Principal Amount may not be returned in the Alternate Currency. Currency conversion is not guaranteed in a DCR as it is dependent on whether the Base Currency has appreciated against the Alternate Currency equal to or beyond the Strike Price on the Expiry Date.

不同于投资实际标的货币对:
投资于 DCR 有别于直接买入货币对。本金可能不以代替货币退还。DCR 不能保证货币兑换，因为其取决于基准货币是否在到期日以等于或高于行使价格的汇率兑换代替货币。
- Movements In Exchange Rates Can Be Unpredictable, Sudden And Drastic:**

The net return of a DCR will depend upon the exchange rate of the Base Currency against the Alternate Currency prevailing at the fixing time on the Expiry Date. Movements in exchange rates can be unpredictable, sudden and drastic, and affected by complex political and economic factors.

汇率浮动不可预测、剧烈又突然:
DCR 的净回报基于到期日固定时间现行的基准货币兑换代替货币的汇率而定。汇率浮动不可预测、剧烈又突然，受复杂的经济和政治因素影响。
- Foreign Exchange Control Restrictions May Be Imposed:**

Foreign exchange control restrictions may be imposed on the foreign currencies linked to your DCR. You may be able to obtain information on foreign exchange control restrictions, if any, in respect of each foreign currency offered in relation to DCRs, from the monetary, regulatory or other governmental authorities of the home jurisdiction of the respective foreign currency.

可能实施外汇管制:
有可能针对与 DCR 挂钩的外币实施外汇管制。投资者可以从各外币原管辖地的货币、监管或其他政府当局获得所提供的每种 DCR 相关外币的外汇管制（如有）信息。
- Suitability Of This Investment:**

An investment in a DCR involves substantial risks including market risk, foreign exchange risk, liquidity risk, and the risk that the Bank may be unable to satisfy its obligations under this investment. This Product Summary and Terms and Conditions is not and do not purport to be investment advice. You should ensure that you understand the nature of all these risks before making a decision to invest in this investment. You should consider carefully whether this investment is suitable for you in light of your experience, objectives, financial position and other relevant circumstances. You should make an investment only after you have determined that such investment is suitable for your financial investment objectives.

投资适合性:
DCR 投资涉及市场风险、外汇风险、流动性风险及本行可能无法履行此投资项下义务的风险等重大风险。此产品摘要及条款和条件并非、不意指投资建议。投资者应当在作出此投资决策前理解所有这些风险的性质。从自身经验、目标、财务状况和其他相关情况的角度，审慎考虑此投资是否适合自己。确定此投资适合自身财务投资目标之后，方可进行投资。

Products such as DCRs are not suitable for inexperienced investors.
DCR 等产品不适合缺乏经验的投资者。

You are advised to seek advice from a financial adviser before making a commitment to purchase this investment. In the event that you choose not to seek advice from a financial adviser, you should carefully consider whether this investment is suitable and appropriate for you taking into account the associated risks. 建议投资者在承诺购买此投资之前，先征询财务顾问的意见。倘若选择不征询财务顾问的意见，应在考虑投资相关风险后自行审慎考虑此投资是否适合自己。

Key Risk Factors relating to DCRs DCR 相关的重要 风险因素

- **Past And Future Performance:**

Any forecast on the economy, foreign exchange market and economic trends of the markets provided is not indicative of the future or likely performance of DCRs. Where any past performance of similar types of investments, or that of the Currency Pair, is provided to illustrate possible returns of such investments, you should understand that such past performance is also not indicative of future performance of such investments.

过往和未来的表现:

对经济、外汇市场和既定市场经济趋势的任何预测并不代表 DCR 未来或可能的表现。类似投资类别或者货币对的任何过往表现用于说明此投资可能的回报情况，投资者应理解该过往表现也并不代表此投资的未来表现。

Scenario Analysis

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

1 Select

Choose your **currencies and duration**

for example

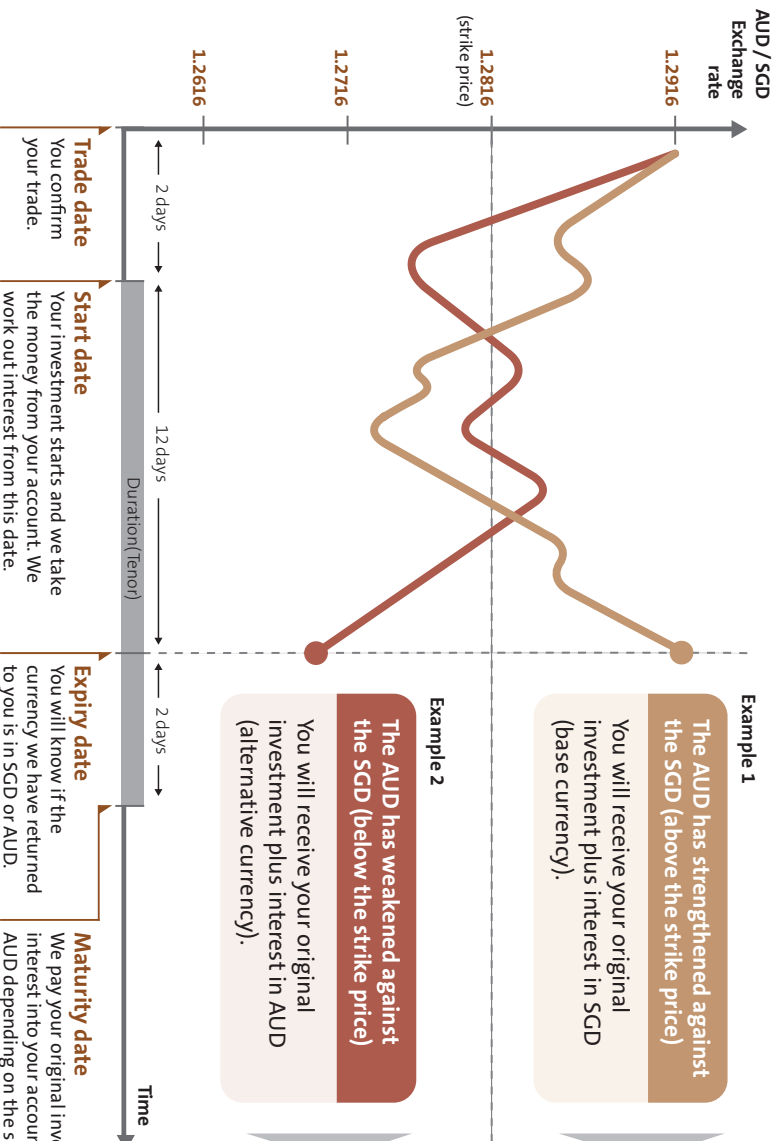
Base currency The currency you hold	SGD
Alternative currency The currency you are comfortable holding	AUD
Duration (Tenor) The length of time you want to invest for	2 weeks

Set your **strike price** based on current exchange rate and get **interest rate**

e.g. **Strike price** 1.2816
Conversion price for AUD/SGD

Interest rate 10% p.a.
The interest will be based on the strike price, two currencies, length of time you have chosen, and current market conditions.

2 Investment starts



3 Investment ends: Possible situations

4 Your options

- A** Keep your original investment and the interest in your savings account or place a time deposit.
 - B** Roll over into another Dual Currency Returns.
 - C** Consider other investments that are suitable for you.
- A** Keep your original investment and interest in your savings account or place a time deposit.
 - B** Choose SGD or another currency as an alternative currency, depending on your needs, market views and the current exchange rate.
 - C** Perform an FX spot transaction to convert your investment back to the base currency.

情境分析

所有情境分析仅供说明之用，不代表未来表现，也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出，可能发生变化。任何交易值可能因市场变化而波动。

本文所载信息不用于预测实际结果，我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

最坏情况下，投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。

1 选择

选择你的货币和期限

例如

基准货币： 新元
投资者持有的货币

替代货币： 澳元
投资者愿意持有的货币；

期限 希望投资时长：**2 周**

根据当前汇率，设置行使价格，获得利率

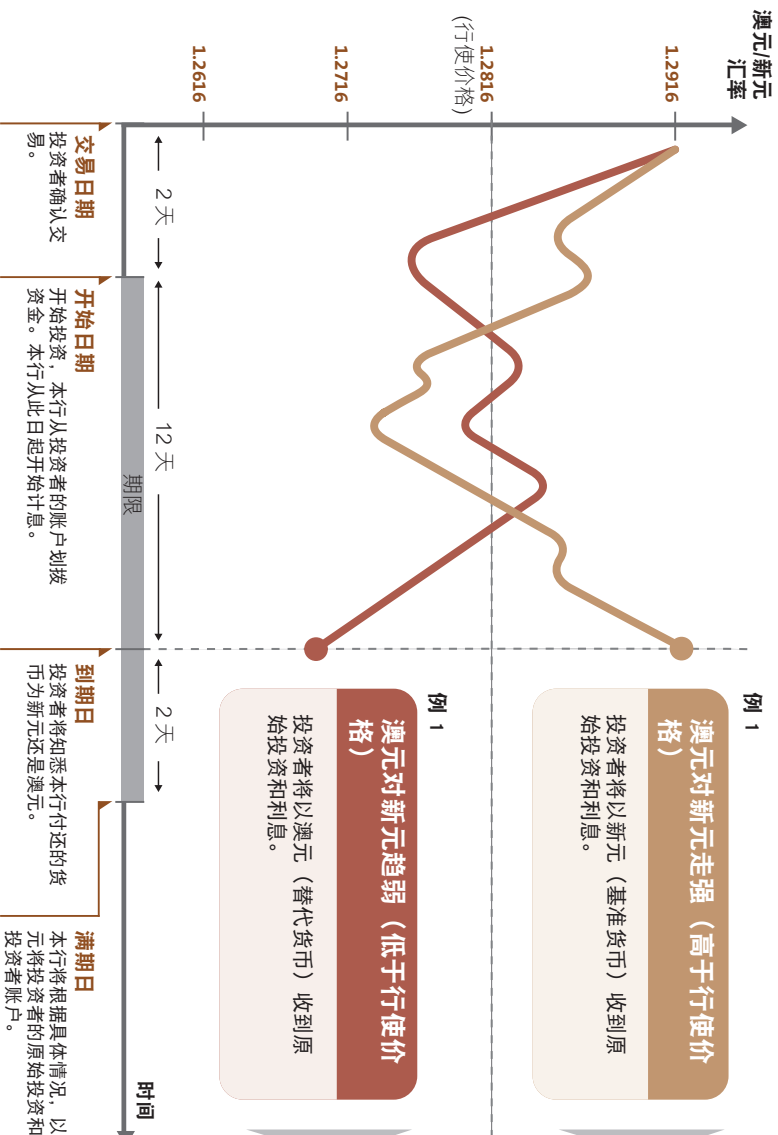
比如

行使价格： 澳元/新元兑换价格 **1.2816**

年利率 **10%年利率**

利息将基于投资者选择的行使价格、两种货币、时长和当前市场状况。

2 开始投资



3 结束投资：可能的情况

例 1

澳元对新元走强（高于行使价格）

投资者将以新元（基准货币）收到原始投资和利息。

例 1

澳元对新元趋弱（低于行使价格）

投资者将以澳元（替代货币）收到原始投资和利息。

4 你的选项

- A** 将原始投资和利息留在投资者储蓄账户中或存定期。
 - B** 转仓至其他双元货币回报产品。
 - C** 考虑适合自己的其他投资
- A** 将原始投资和利息留在投资者储蓄账户中或存定期。
 - B** 根据自身需求、市场动态和当前汇率，选择新元或其他货币作为替代货币。
 - C** 进行外汇即期交易，将投资兑换回基准货币。

Customer copy - Please keep this copy for reference
客户惠存 - 请保留此副本，以供参考

Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	DCR transaction DCR 交易	Each transaction in respect of a Dual Currency Returns investment entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔双元货币回报投资交易符合此产品摘要及条款和条件，以交易确认为证。
	Trade Confirmation 交易确认书	In respect of a DCR transaction, once the trade details have been agreed and confirmed between the investor and the Bank on the Trade Date, the Bank will, as soon as reasonably practicable following the Trade Date, issue a trade confirmation evidencing the agreed trade details in respect of such DCR transaction. 在 DCR 交易中，一旦投资者与本行在交易日期约定并确认交易细节，本行将在交易日期后合理可行的时间内尽快出具一份交易确认书，证明该 DCR 交易的约定交易细节。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 1 week to 12 months. 投资者可选择投资期限，从 1 周到 12 个月不等。 The Investment Tenor in respect of a DCR transaction commences from, and including, the Start Date, and ending on, but excluding, the Maturity Date, unless early redeemed or terminated. DCR 交易的投资期限始于开始日期（含），截至满期日（不含），提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	Once the investor has confirmed and made a DCR transaction placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the DCR transaction prior to the Maturity Date without the Bank's prior approval. If the DCR transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成 DCR 交易，未经本行事先批准，投资者不得在满期日之前赎回、取消或撤销 DCR 交易。如果投资者在满期日之前撤销 DCR 交易，则可能被要求支付或产生提前支取费用与手续费，进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any DCR transaction without the Bank's approval. 未经本行批准，投资者不得转让或转移任何 DCR 交易。
	Day Count Fraction 日计算分数	Either 360 or 365, depending on the Currency Pair. 根据货币对不同，按 360 或 365 天计算。 Where: "360" means the Number of Days divided by 360; and "365" means the Number of Days divided by 365. 其中： "360" 是指天数除以 360；和 "365" 是指天数除以 365。
	Number of Days 天数	In respect of a DCR transaction, the actual number of days during the Investment Tenor as specified in the relevant Trade Confirmation. DCR 交易投资期限的实际天数见有关交易确认书。
	Interest Rate & Amount 利率与利息金额	In respect of a DCR transaction, the Interest Rate and Interest Amount as specified in the relevant Trade Confirmation. DCR 交易的利率和利息金额见有关交易确认书。
	Interest Rate 利率	In respect of a DCR transaction, the applicable interest rate (quoted in percentage terms on a per annum basis) payable by the Bank to the investor. 本行应付给投资者的 DCR 交易适用利率（按年百分比计算）。

Terms and Conditions 条款和条件	Interest Amount 利息金额	<p>In respect of a DCR transaction, the Interest Amount payable by the Bank to the investor on the Maturity Date shall be determined by the Calculation Agent in accordance with the following formula: 本行于满期日应付给投资者的 DCR 交易利息金额由计算代理机构根据如下公式确定:</p> $\text{Principal Amount} \times \text{Interest Rate} \times \text{Day Count Fraction}$ <p style="text-align: center;">本金 × 利率 × 日计算分数</p>
	Interest Amount payment frequency 利息金额支付频率	<p>Once, on the Maturity Date. 满期日一次性支付。</p>
	Final Redemption 最终赎回	<p>In respect of a DCR transaction, the investor will receive the Principal Amount plus the Interest Amount in either the Base Currency or Alternate Currency as follows: 在 DCR 交易中，投资者将按如下规定以基准货币或替代货币接收本金与利息金额:</p> <p>(a) If the Strike Price is equal to or less favourable than the Fixing Rate, the Bank has the right, but not the obligation, to pay the investor the Principal Amount plus the Interest Amount in the Alternate Currency calculated at the Strike Price; or 行使价格等于固定汇率或不如后者时，本行有权（但无义务）以按行使价格计算的替代货币向投资者支付本金与利息金额；或</p> <p>(b) If the Bank elects not to exercise the above option, the Bank will pay the investor the Principal Amount plus the Interest Amount in the Base Currency. 本行选择不行使上述选择权时，将以基准货币向投资者支付本金与利息金额。</p>
	Fixing Rate 固定汇率	<p>The market spot exchange rate of the Currency Pair as determined by the Calculation Agent on the Expiry Date. 计算代理机构确定的到期日货币对市场即期汇率。</p>
	Principal Amount 本金	<p>In respect of a DCR transaction, the investment amount in the Base Currency as specified in the relevant Trade Confirmation. DCR 交易的基准货币投资金额见有关交易确认书。</p>
	Base Currency 基准货币	<p>In respect of a DCR transaction, the currency in which the Principal Amount is placed as specified in the relevant Trade Confirmation. DCR 交易的本金币种见有关交易确认书。</p>
	Alternate Currency 替代货币	<p>In respect of a DCR transaction, the alternate currency which the investor selects and is receptive to receive the Principal Amount and Interest Amount in, as specified in the relevant Trade Confirmation. 在 DCR 交易中，投资者选择并接受以替代货币接收本金和利息金额，该币种见有关交易确认书。</p>
	Currency Pair 货币对	<p>The currency pair consisting of the Base Currency and the Alternate Currency. 货币对包括基准货币和替代货币。</p>
	Trade Date 交易日期	<p>In respect of a DCR transaction, the date on which such DCR transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在 DCR 交易中，本行与投资者之间完成和执行 DCR 交易之日见有关交易确认书。</p>
	Start Date 开始日期	<p>In respect of a DCR transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. DCR 交易投资期限的起始日期见有关交易确认书。</p>
	Expiry Date 到期日	<p>In respect of a DCR transaction, the scheduled fixing date as specified in the relevant Trade Confirmation, subject to adjustment in accordance with the Business Day Convention. 在 DCR 交易中，有关交易确认书规定的预期固定日期可能根据营业日惯例进行调整。</p>
	Maturity Date 满期日	<p>In respect of a DCR transaction, the scheduled maturity date as specified in the relevant Trade Confirmation. In the event the Expiry Date is adjusted, the Maturity Date shall consequently be postponed to two Business Days following the adjusted Expiry Date. DCR 交易的预定满期日见有关交易确认书。如果调整到期日，满期日将顺延至已调整到期日后两个营业日。</p>

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Terms and Conditions 条款和条件

Strike Price 行使价格

In respect of a DCR transaction, the pre-agreed exchange rate for conversion of the Base Currency into the Alternate Currency, as specified in the relevant Trade Confirmation.
DCR 交易中基准货币兑替代货币的预先约定汇率，见有关交易确认书。

Business Day 营业日

The day on which commercial banks are open for business (including dealings in foreign exchange) in Singapore and the principal financial centre of:
新加坡商业银行（含外汇交易）和以下主要金融中心开始营业之日：

- (i) the Base Currency and the Alternate Currency (in the case of the Expiry Date); or
基准货币和替代货币（到期日时）；或
- (ii) the currency in which the Principal Amount and Interest Amount are payable to the investor (in the case of the Maturity Date).
应付给投资者的本金与利息金额所用的币种（满期日时）。

Business Day Convention 营业日惯例

If the relevant date falls on a day that is not a Business Day, an adjustment will be made so that such date will be the first following day that is a Business Day.
如果有关日期不是营业日，将调整至下一个营业日。

Calculation Agent 计算代理机构

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.
本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果，存在明显错误的情况除外。

Principal Amount & Interest on Maturity Date 满期日本金与利息

In respect of a DCR transaction, the relevant Trade Confirmation will specify the Principal Amount plus Interest Amount in the Base Currency and the Alternate Currency for your information.
在 DCR 交易中，有关交易确认书将列出以基准货币和替代货币计值的本金与利息金额，供投资者参考。

Governing Law 适用法律

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each DCR transaction will be governed by, and shall be construed in accordance with, Singapore law.
此产品摘要及条款和条件与每笔 DCR 交易的交易确认书受新加坡法律约束，并据此解释。

Disclaimer relating to DCRs DCR 相关免责声明

DCRs are not insured deposits for the purposes of the Deposit Insurance and Policy Owners' Protection Schemes Act of Singapore.
DCR 不是新加坡《存款保险和保单持有人保障法案》涵括的受保存款。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product. It does not have regard to your specific objectives, financial situation or particular needs. The final terms and conditions in respect of each DCR transaction will be set out in full in the relevant trade confirmation in respect of each such DCR transaction read with this document.

本产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件，其未考虑投资者的具体目标、财务状况或特殊需求。每笔 DCR 交易的最终条款和条件将在该 DCR 交易的有关交易确认书中完整列述，与本文件一起阅读。

Although the information contained herein is believed to be reliable, the Bank makes no representation as to the accuracy or completeness of any information contained herein or otherwise provided by us. The Bank is acting as principal and solely in the capacity of an arm's length counterparty and not in the capacity of your financial adviser or fiduciary. Generally, over-the-counter ("OTC") derivative transactions may involve the risk of adverse or unanticipated market developments, risk of illiquidity and other risks. In certain transactions, you may potentially incur an unlimited loss. Any unwind or early termination of each DCR transaction before the maturity date of each such DCR transaction will be subject to unwinding or other transaction costs.

虽然我们认为本文所载信息可靠，但本行不就本文所载任何资料及我们提供的其他内容之准确性或完整性做任何声明。本行作为交易当事人，仅以正常交易对手的身份行事，不作为投资者的财务顾问或受托人。一般而言，场外（“OTC”）衍生品交易可能存在不利或意料之外的市场发展风险、非流动性风险和其他风险。在某些交易中，投资者可能遭受无限损失。每笔 DCR 交易满期日之前解除或提前终止交易将产生解除或其他交易费用。

Disclaimer relating to DCRs DCR 相关免责声明

This document is based on our understanding that (1) you have sufficient knowledge, experience and access to professional advice to make your own evaluation of the merits and risks of a transaction of this type and (2) you are not relying on the Bank nor on any of its representatives or affiliates for information, advice or recommendations of any sort except for the accuracy of specific factual information about the terms of each DCR transaction. 本文件基于我们的以下理解: (1) 投资者已充分知悉、经历并获得专业建议, 从而自行评估此类交易的价值与风险, (2) 除每笔 DCR 交易条款的具体真实信息之准确性以外, 投资者不依靠本行或其任意代表、关联方获取任何信息、建议或推荐。

Accordingly, you may not rely on any communication (written or oral) from the Bank as investment advice or as a recommendation to enter into each DCR transaction. Therefore, the Bank is under no obligation to, and shall not determine the suitability for you of each DCR transaction. This document does not identify all the risks or material considerations that may be associated with the entering into of each DCR transaction. Prior to doing so, you should have determined, without reliance upon the Bank or its representatives or affiliates, the economic risks and merits, as well as the legal, tax and accounting characterisations and consequences of each DCR transaction and that you are able to assume these risks. The Bank accepts no liability whatsoever for any consequential losses arising from the use of this document or reliance on the information contained herein. You may wish to seek advice from a financial adviser before making a commitment to enter into each DCR transaction. In the event that you have chosen not to seek advice from a financial adviser, you should have carefully considered whether this product is suitable for you.

因此, 投资者不得依靠本行发出的任何书面或口头通讯, 作为达成每笔 DCR 交易的投资建议或推荐。本行没有任何义务、也不决定每笔 DCR 交易对投资者的适合性。本文件未涵盖可能与达成每笔 DCR 交易有关的全部风险或实质考虑因素。投资前, 投资者应当在不依靠本行或其代表、关联方的情况下, 自行确定每笔 DCR 交易的经济风险和价值以及法律、税务与会计特点及后果, 且自己有能力承担这些风险。对于因使用本文件或依靠本文所载信息产生的任何间接损失, 本行概不承担责任。投资者可能在承诺达成每笔 DCR 交易前, 先希望征询财务顾问的意见。倘若选择不征询财务顾问的意见, 应自行审慎考虑此产品是否适合自己。

By entering into each DCR transaction, you are giving the Bank the right to repay you at a future date in a different currency from the currency in which you made your original investment, even if you would prefer not to be repaid in such different currency at such future date. DCRs are affected by foreign exchange rates, which may affect how much you get back from your investment. You may receive less than your initial investment amount. 达成每笔 DCR 交易即表示投资者授权本行未来以不同于原始投资币种的货币付还, 即使投资者并不愿意以不同币种付还。DCR 受外汇汇率影响, 进而影响投资者获得的投资回报金额。投资者的回报额可能低于期初投资额。

The Bank will not end a DCR transaction before the scheduled maturity date. You may, however, withdraw the amount you originally invested before the scheduled maturity date. If you do this, please remember that you may be required to pay or may incur early withdrawal costs and fees which could result in you losing part or all of your initial investment amount. Please feel free to approach your financial advisor for details of the procedures and costs and fees that apply if you withdraw your DCR transaction before the scheduled maturity date. 本行不会在预定满期日之前终止 DCR 交易。但投资者可以在预定满期日之前提取期初投资额。请注意, 提前支取时可能需要支付或产生提前支取费用与手续费, 进而损失全部或部分期初投资额。敬请联系您的财务顾问, 了解在预定满期日之前撤销 DCR 交易的手续及费用与手续费详情。

Where applicable, the following exemptions under the Financial Advisers Regulations apply to the Bank and its representatives: (1) Regulation 33(1) - Exemption from complying with Section 25 of the Financial Advisers Act Chapter 110 of Singapore ("FAA") when making a recommendation in respect of (a) any designated investment product (within the meaning of Section 25(6) of the FAA) to an accredited investor; (b) any designated investment product (within the meaning of Section 25(6) of the FAA), that is a capital markets product, to an expert investor (2) Regulation 34(1) - Exemption from complying with Section 27 of the FAA when making a recommendation in respect of (a) any investment product to an accredited investor; (b) any capital markets product to an expert investor or (c) any Government securities. (3) Regulations 36(1) and (2) - Exemption from complying with Sections 25, 26, 27, 28, 29, 32, 34 and 36 of the FAA when providing any financial advisory service to any person outside Singapore who is (a) an individual and (i) not a citizen of Singapore; (ii) not a permanent resident of Singapore; and (iii) not wholly or partly dependent on a citizen or permanent resident of Singapore; or (b) in any other case, a person with no commercial or physical presence in Singapore.

适用情况下, 《财务顾问条例》中的以下豁免适用于本行及其代表: (1) 条例 33(1) - (a) 向合格投资者推荐任何指定投资产品 (含义见 FAA 第 25(6) 条); (b) 向专业投资者推荐属于资本市场产品的任何指定投资产品 (含义见 FAA 第 25(6) 条) 时, 豁免遵守新加坡《财务顾问法》 ("FAA") 第 110 章第 25 条规定 (2) 条例 34(1) - (a) 向合格投资者推荐任何投资产品; (b) 向专业投资者推荐任何资本市场产品, 或 (c) 推荐任何政府证券的, 豁免遵守 FAA 第 27 条规定。 (3) 条例 36(1) 和 (2) - 向新加坡境外的 (a) 个人和 (i) 非新加坡公民; (ii) 非新加坡永久居民; 及 (iii) 非全部或部分受新加坡公民或永久居民抚养; 或 (b) 在新加坡没有商业存在或实际居住的其他人提供任何财务咨询服务时, 豁免遵守 FAA 第 25、26、27、28、29、32、34 和 36 条规定。

The Bank may act as principal or agent in similar transactions or in transactions with respect to the instruments underlying a DCR transaction. This document and its contents are considered proprietary information and may not be reproduced or otherwise disseminated in whole or in part without the Bank's written consent. 在类似交易或 DCR 交易相关的工具交易中, 本行充当交易当事人或代理的角色。本文件及其内容属于专有资料, 未经本行书面同意, 不得全部或部分复制或散布。



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Product Features and Description 产品特点与描述

The Equity Linked Convertible Instrument (“**Transaction**”) is a short term capital at risk equity linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to purchase shares of a selected company at a discounted price at maturity of the Transaction, relative to the price prevailing on the day of the investment. Each Transaction potentially pays higher yields but carries the risk of market movements of the share price.

股票挂钩可转换工具 (“**交易**”) 是华侨银行有限公司 (“**本行**”) 发行的一种短期风险资本股票挂钩投资，为投资者提供相对于投资日现行价，以交易到期折扣价格购买选定公司股份的机会。每笔交易可能收益率较高，但也具有股价市场波动的风险。

An investor who wishes to invest in a Transaction can customise his/her own investment by selecting:
希望投资交易的投资者可通过选择如下几项定制投资：

- a) The investment amount (“**Principal Amount**”);
投资额 (“**本金**”) ;
- b) The tenor of the investment;
投资期限 ;
- c) The share (“**Underlying Equity**” or “**Reference Share**”);
股份 (“**标的股票**” 或 “**参考股份**”) ;
- d) The number of the shares (“**Share Quantity**”); and
股份数量 (“**股份数量**”) ; 和
- e) The strike price (“**Strike Price**”).
行使价格 (“**行使价格**”) 。

At the point of customisation of the Transaction, the investor will agree and confirm the start date (“**Start Date**”), the maturity date (“**Maturity Date**”), the annualised yield (“**Annualised Yield**”) based on the above selection, the primary stock exchange based on the Underlying Equity and the date of valuation of the Underlying Equity (“**Valuation Date**”) for the purpose of determining the redemption amount.

定制交易时，投资者将约定并确认开始日期 (“**开始日期**”)、满期日 (“**满期日**”)、基于上述选择的年化收益率 (“**年化收益率**”)、基于标的股票的主要证券交易所和标的股票的估值日期 (“**估值日期**”)，以确定赎回金额。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount on the Start Date.

投资者一旦约定并确认交易详情，将于开始日期存入本金。

At redemption of the Transaction depending on the price of the Underlying Equity on the Valuation Date (“**Valuation Price**”) relative to the Strike Price, the Transaction will be settled by the Bank in one of the following ways: (1) cash settlement by payment of the Principal Amount invested *plus* a return calculated based on the Annualised Yield, or (2) physical delivery of the relevant number of Share Quantity, (3) cash settlement of an amount equal to Share Quantity *multiplied* by Valuation Price or (4) a combination of proportionate physical delivery of shares and payment of cash. Further details of the terms and conditions of the Transaction are set out below.

赎回交易时，视乎估值日期相对于行使价格的标的股票价格 (“**估价**”)，本行将采用下列其中一种方式对交易进行结算：(1) 现金结算，支付投入的本金和按年化收益率计算的回报，或 (2) 实际交付相关股份数量，(3) 现金结算，支付股份数量乘以估价之积的同等数额，或 (4) 按比例实际交付股份数量并支付现金。关于交易条款和条件的更多详情请见下文。

Prospective investors must be aware that the value of the Transaction will be affected by the performance of the Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意，交易的价值将受标的股票表现的影响，某些情况下，投资者可能损失部分或全部投资额。



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Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品, 仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前, 请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定, 请注意, 除非另行通知, 本产品为资本市场产品, 而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知, 和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product. 此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件, 包括但不限于可能影响投资条款与价值的标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品, 应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问, 了解这款产品是否适合自己。如果没有充分了解本产品, 请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见, 应在考虑产品相关风险后自行审慎此产品是否适合自己。

Product Benefits 产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select the Underlying Equity and Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况, 提供符合投资者需求的众多股票(由本行自行决定)。

Product Suitability 产品适合性

**This investment is suitable for you if:
下列情况下, 此投资适合您:**

- You are seeking potentially higher interest returns than ordinary time deposits.
正在寻求可能高于普通定期存款的利息回报。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of the Underlying Equity on the Valuation Date will be equal to or surpass the Strike Price (moderately bullish view on the Underlying Equity).
您认为估值日期标的股票的价格将高于或等于行使价格(适度看好标的股票)。

**This investment is NOT suitable for you if:
下列情况下, 此投资不适合您:**

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。



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Scenario Analysis 情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用，不代表未来表现，也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出，可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果，我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下，投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。

Assumptions 假设

The Investor buys into a Transaction with Stock A as the Underlying Equity with the following terms:
投资者买入一笔 A 股交易，标的股票情况如下：

Reference Spot Price 参考现货价格	SGD 15.0000 15.0000 新元	Annualised Yield 年化收益率	10.00% per annum 每年 10.00%
Strike Price 行使价格	SGD 14.2500 (95% of Reference Spot Price) 14.2500 新元 (参考现货价格的 95%)	Number of Days 天数	30 days 30 天
Share Quantity 股份数量	20,000 20,000	Nominal Value 面值	SGD 285,000.00 285,000.00 新元
		Principal Amount 本金	SGD 282,676.63 282,676.63 新元

Scenario A 情境 A

**If at the Valuation Time on the Valuation Date, the price of the Underlying Equity is equal to or greater than the Strike Price:
如果在估值日期的估值时间，标的股票价格高于或等于行使价格：**

The Bank will return 100% of the Nominal Value in cash to the Investor on the Maturity Date.
本行将以现金形式，于满期日将全部面值返还给投资者。

For example, if the Valuation Price is SGD 14.5000 (i.e. higher than the Strike Price), the Bank will return SGD 285,000.00 in cash to the Investor on the Maturity Date. In this instance, the gain to the Investor is SGD 2,323.37, being the difference between Nominal Value and Principal Amount.

例如，如果估价为 14.5000 新元（即高于行使价格），本行将于满期日返还给投资者 285,000.00 新元现金。这时，投资者所获回报为面值与本金之间的差额，即 2,323.37 新元。

Scenario B 情境 B

If at the Valuation Time on the Valuation Date, the price of the Underlying Equity is lower than the Strike Price, the Bank may, in its sole and absolute discretion, on the Physical Settlement Date:
如果在估值日期的估值时间，标的股票价格低于行使价格，本行可全权自行决定于实际结算日：

i. Deliver the Underlying Equity in the "Share Quantity" to the Investor:
向投资者交付“股份数量”的标的股票：

ii. Pay a cash equivalent (Share Quantity x Valuation Price) to the Investor:
向投资者支付等量现金（股份数量 x 估价）：

iii. Deliver a portion of the Underlying Equity in column (i) and pay a cash equivalent (calculated at the Valuation Price) for the remaining portion of the Underlying Equity in column (i) to the Investor.
交付 (i) 列的一部分标的股票并向投资者支付 (i) 列标的股票剩余份额的等量现金（按估价计算）。

OR

或

OR

或

For example, if the Valuation Price is SGD 14.0000 (i.e. lower than the Strike Price), the Bank will deliver 20,000 shares of Stock A to the Investor on the Physical Settlement Date. The Investor may incur additional fees when disposing the Underlying Equity.

例如，如果估价为 14.0000 新元（即低于行使价格），本行将于实际结算日返还给投资者 20,000 份 A 股。投资者处置标的股票时可能产生额外费用。

In a worst case scenario, where the Investor is delivered the Underlying Equity and the price of the Underlying Equity is zero on the Physical Settlement Date, the Investor will lose the entire Principal Amount that is invested in the Transaction.

最坏情况下，交付给投资者标的股票且实际结算日的标的股票价格为零，则投资者将损失投入该笔交易的全部本金。

For example, if the Valuation Price is SGD 14.0000 (i.e. lower than the Strike Price), the Bank will pay to the Investor on the Physical Settlement Date a cash amount equal to SGD 280,000.00, being the Share Quantity multiplied by Valuation Price.

例如，如果估价为 14.0000 新元（即低于行使价格），本行将于实际结算日向投资者支付 280,000.00 新元现金，即股份数量乘以估价之积。

In a worst case scenario, where the Valuation Price is zero, the cash amount paid by the Bank to the Investor will be zero. In such an event, the Investor will lose the entire Principal Amount that is invested in the Transaction.

最坏情况下，估价为零，则本行付给投资者的现金金额为零。这时，投资者将损失投入该笔交易的全部本金。

For example, if the Valuation Price is SGD 14.0000 (i.e. lower than the Strike Price), the Bank will (i) deliver 10,000 shares of Stock A on the Physical Settlement Date and (ii) pay a cash amount of SGD 140,000.00 (being the Valuation Price multiplied by 10,000 shares of Stock A, which are the remaining portion of the Underlying Equity that are being settled by Cash) to the Investor on the Physical Settlement Date. The Investor may incur additional fees when disposing the Underlying Equity.

例如，如果估价为 14.0000 新元（即低于行使价格），本行将于实际结算日向投资者 (i) 交付 10,000 份 A 股股票，并 (ii) 支付 140,000.00 新元现金（估价乘以 10,000 份 A 股之积，即现金结算标的股票的剩余份额）。投资者处置标的股票时可能产生额外费用。

In a worst case scenario, where the Transaction is being redeemed in parts by delivering the Investor the Underlying Equity and in parts by cash settlement and the price of the Underlying Equity is zero on the Physical Settlement Date, the cash amount paid by the Bank to the Investor will be zero and the Investor will lose the entire Principal Amount that is invested in the Transaction.

最坏情况下，赎回交易时部分向投资者交付标的股票、部分现金结算，而实际结算日的标的股票价格为零，那么本行支付给投资者的现金金额为零，投资者将损失投入该笔交易的全部本金。

Equity-Linked Convertible Investment (ELCI)

Product Summary and Terms and Conditions

股票挂钩可转换投资 (ELCI)

产品摘要及条款和条件



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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of an Equity-Linked Convertible Investment entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔股票挂钩可转换投资交易符合此产品摘要及条款和条件, 以交易确认书为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 1 month to 12 months. 投资者可选择投资期限, 从 1 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, but excluding, the first Business Day following the Scheduled Valuation Date, unless early redeemed or terminated. 交易的投资期限始于开始日期(含), 截至预定估值日期后的第一个营业日(不含), 提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易, 未经本行事先批准, 投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易, 则可能被要求支付或产生提前支取费用与手续费, 进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准, 投资者不得转让或转移任何交易。
	Day Count Fraction 日计算分数	In respect of a Transaction and for the purposes of calculation of the Interest Amount, the Number of Days divided by 360 or 365, as specified in the relevant Trade Confirmation. 为计算交易的利息金额, 天数除以 360 或 365, 见有关交易确认书。
	Number of Days 天数	In respect of a Transaction, the actual number of days during the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的实际天数见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Annualised Yield 年化收益率	In respect of a Transaction, the annualised yield (quoted in percentage terms on a per annum basis) as specified in the relevant Trade Confirmation. 交易的年化收益率(按年百分比计算)见有关交易确认书。
	Return Amount 回报金额	In respect of a Transaction, the capped return amount based on the Annualised Yield for the tenor of the Transaction as determined by the Calculation Agent in accordance with the following formula: 交易期限内基于年化收益率的最高交易回报金额由计算代理机构按如下公式确定: $\text{Principal Amount} \times \text{Annualised Yield} \times \text{Day Count Fraction}$ 本金 × 年化收益率 × 日计算分数
	Nominal Value 面值	In respect of a Transaction, the amount equivalent to the sum of the Principal Amount and the Return Amount, as specified in the relevant Trade Confirmation. 在交易中, 金额等于本金与回报金额之和, 具体见有关交易确认书。

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Terms and Conditions 条款和条件	Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中，本行与投资者之间完成和执行交易之日见有关交易确认书。
	Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
	Underlying Equity / Reference Share 标的股票/参考股份	<p>In respect of a Transaction, the share or other equity instrument as specified in the relevant Trade Confirmation, subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency.</p> <p>在交易中，有关交易确认书中规定的股份或其他股票工具将根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化和破产有关规定进行调整。</p> <p>The ETF Annex shall additionally apply in respect of the Reference Share which is an exchange traded fund. 另外，ETF 附件适用于交易所交易基金的参考股份。</p>
	Primary Stock Exchange 主要证券交易所	<p>In respect of a Transaction and in respect of the Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange).</p> <p>关于交易和参考股份，有关交易确认书中指定用于该参考股份的每个交易或报价系统，及参考股份已暂时转移交易所在的其他任何后继交易或报价系统，前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性可类比原主要证券交易所。</p>
	Reference Spot Price 参考现货价格	In respect of a Transaction and in respect of the Reference Share, the price of the Reference Share as of the Trade Date as specified in the relevant Trade Confirmation. 在交易和参考股份中，有关交易确认书中规定的交易日期参考股份价格。
	Strike Price 行使价格	In respect of a Transaction and in respect of the Reference Share, the strike price as specified in the relevant Trade Confirmation. 交易和参考股份的行使价格见有关交易确认书。
	Valuation Date 估值日期	<p>In respect of a Transaction, the date (or each date) specified as such in the relevant Trade Confirmation (“Scheduled Valuation Date”) or, if such date is not a Scheduled Trading Day in respect of the Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of the Reference Share the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case, (i) the third Scheduled Trading Day shall be deemed to be the Valuation Date notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price in accordance with its good faith estimate of the Valuation Price, that as of the Valuation Time on that third Scheduled Trading Day.</p> <p>在交易中，有关交易确认书规定的日期（或每个日期）（“预定估值日期”），或该日期并非参考股份预定交易日的，则顺延至下一个预定交易日，计算代理机构认为是参考股份干扰日的情况除外。如果遇到参考股份干扰日，估值日期将顺延至非干扰日的第一个预定交易日期，除非预定估值日期过后的三个预定交易日期都是干扰日。倘若都是干扰日，(i) 即使是干扰日，也应将第三个预定交易日期视为估值日期，且 (ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定估价，倘若没有规定或方式不可行，则于第三个预定交易日的估值时间善意预估确定估价。</p>
	Valuation Time 估值时间	<p>In respect of a Transaction, the time at which the official closing price of the Reference Share is published on the Primary Stock Exchange.</p> <p>在交易中，主要证券交易所公布参考股份官方收盘价的时间。</p>

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Valuation Price 估价

In respect of a Transaction, means the price of the Reference Share at the Valuation Time on the Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such price at the Valuation Time on the Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, an amount determined by the Calculation Agent in good faith. 在交易中，指计算代理机构确定或代表其确定估值日期估值时间的主要证券交易所参考股价，下文“参考股价修正”部分规定的情况除外，不考虑任何后续公布的修正，或计算代理机构认为在估值日期估值时间无法确定该价格且估值日期并非干扰日的，为计算代理机构善意确定的价格。

Maturity Date 满期日

In respect of a Transaction, the applicable date relating to settlement pursuant to either of Scenario A or B, specified as such in the relevant Trade Confirmation, subject to adjustment in accordance with the Following Business Day Convention. 在交易中，有关交易确认书规定的情境 A 或 B 适用的相关结算日期，根据下一营业日惯例进行调整。

Physical Settlement Date 实际结算日

In respect of a Transaction, the date specified as such in subparagraph (ii) under "Maturity Date" relating to settlement pursuant to Scenario B in the relevant Trade Confirmation, provided that such day is a Clearance System Business Day, and there is no occurrence of a Market Disruption Event and/or a Settlement Disruption Event that would prevent delivery of the Reference Share on such date.

在交易中，有关交易确认书所述情境 B 中关于结算的“满期日”章节 (ii) 小节规定的日期，前提是该日期为结算系统营业日，且未发生有碍该日交付参考股份的市场中断事件和/或结算中断事件。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Share Quantity or Asset Quantity (as the case may be) impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Share Quantity or Asset Quantity (as the case may be) becomes possible and practical; (ii) deliver a portion of the Share Quantity or Asset Quantity (as the case may be) that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Share Quantity or Asset Quantity (as the case may be) paid out in cash at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Share Quantity or Asset Quantity (as the case may be) in the Specified Currency as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件，使得实际交付股份数量或资产数量（视情况而定）无法进行或不可行，本行可全权自行决定选择：(i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付股份数量或资产数量（视情况而定）成为可能和可行之日；(ii) 本行视乎预定实际结算日的交付能力，交付一部分股份数量或资产数量（视情况而定），剩余部分按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格，以现金支付；或 (iii) 按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的指定币种以现金支付股份数量或资产数量（视情况而定）的价值。

Share Quantity 股份数量

In respect of a Transaction, the share quantity in respect of the Reference Share as specified in the relevant Trade Confirmation. 在交易中，参考股份的份额数量见有关交易确认书。

Calculation Agent 计算代理机构

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error. 本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果，存在明显错误的情况除外。

Governing Law 适用法律

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law. 此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束，并据此解释。



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Terms and Conditions 条款和条件

Settlement / Redemption Amount 结算/赎回金额

Scenario A

If the Valuation Price of the Reference Share is **equal to or greater than the Strike Price**, then the Redemption Amount payable on the Maturity Date shall be an amount equal to the Nominal Value.

情境 A

参考股份估价高于或等于行使价格时, 满期日应付的赎回金额等于面值。

Scenario B

If the Valuation Price of the Reference Share is **less than the Strike Price**, then the Bank may in its sole and absolute discretion:

情境 B

参考股份估价低于行使价格时, 本行可全权自行决定:

- (a) elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date.
选择于实际结算日, 以实际交付等于股份数量的参考股份数额的方式赎回投资。

OR 或

- (b) elect to redeem the investment by way of cash settlement of an amount determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards) on the Physical Settlement Date:
选择现金结算赎回投资, 结算金额为根据如下公式 (四舍五入至分, 0.005 及以上向前进一) 计算, 由计算代理机构在实际结算日全权自行确定:

$$\text{Share Quantity} \times \text{Valuation Price}$$

股份数量 × 估价

OR 或

- (c) elect that a combination of both paragraphs (a) and (b) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery described in paragraph (a) above shall apply ("**Asset Quantity**") and the remaining portion of the investment to which cash settlement described in paragraph (b) above shall apply, both on the Physical Settlement Date. The aggregate value of the Asset Quantity and remaining portion of the cash payable under this paragraph (c) will be equal to the value of the Share Quantity in paragraph (a) above.
上文 (a) 款和 (b) 款适用时, 两种交付方式兼有, 都于实际结算日交付。这时, 本行全权自行决定上文 (a) 款适用的实际交付投资比例 ("**资产数量**") 和上文 (b) 款适用的现金结算剩余投资部分。本节 (c) 款规定的资产数量和剩余部分应付现金之和等于上文 (a) 款规定的股份数量价值。

Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency 潜在调整事件、退市、合并事件、收购要约、国有化和破产

- (i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.
参照实体公布任何潜在调整事件的情况之后, 计算代理机构将以合理的商业方式善意行事, 确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响, 计算代理机构将以合理的商业方式善意行事, 决定适当考虑稀释、集中或其他影响, (a) 对投资的任何条款做相应调整 (如有) (前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整), 并 (b) 决定调整的生效日期。计算代理机构可以 (但并非必需) 参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整, 决定适当进行调整。作任何调整时, 计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。



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Terms and Conditions 条款和条件

- (ii) If a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency occurs in relation to the Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may:
- 如果发生与参考股份有关的退市、合并事件、收购要约、国有化和/或破产，计算代理机构将以合理的商业方式善意行事，可：
- (A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be (including an exchange replacement or substitution of the Reference Share (“Share Substitution”)), and determine the effective date of that adjustment; or
以合理的商业方式行事，视具体情况考虑退市、合并事件、收购要约、国有化和/或破产（含更换或替代参考股份交易（“股份替代”）），善意决定对投资的任何条款作出适当调整，并决定调整的生效日期；或
- (B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.
在通知投资者的情况下，按提前赎回金额赎回全部（而非部分）投资。

If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be, made by an options exchange to options on the Reference Share traded on that options exchange.

如果上文 (ii)(A) 款适用，计算代理机构可以（但并非必需）参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化和/或破产（视情况而定）相关调整（如有），决定适当进行调整。

Share Substitution 股份替代

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化和/或破产相关规定应适用：

- (I) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (II) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

Correction of Reference Share Prices 参考股价修正

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所在首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。



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Product Features and Description 产品特点与描述

The Quanto Equity-Linked Convertible Instrument (the “**Transaction**”) is a short term capital at risk equity-linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to purchase shares of a selected company at a discounted price. An important feature of this investment is that instead of investing using the currency in which the underlying share is denominated in, the investor invests using a different currency. Each Transaction potentially pays higher yields but carries the risk of market movements of the share price as well as the foreign exchange rate between the investment currency and the currency in which the selected underlying share is denominated in.

筐投股票挂钩可转换工具（“**交易**”）是华侨银行有限公司（“**本行**”）发行的一种短期风险资本股票挂钩投资，为投资者提供以折扣价格购买选定公司股份的机会。此投资的一个重要特点是投资者采用不同于标的股份计价币种的货币进行投资。每笔交易可能具有较高收益率，但也具有股价市场波动的风险，及投资币种与选定标的股份计价币种之间汇率浮动的风险。

An investor who wishes to invest in the Transaction can customise his/her own investment by selecting: 希望投资交易的投资者可通过选择如下几项定制自己的投资：

- The share (“**Underlying Equity**” or “**Reference Share**”);
股份（“**标的股票**”或“**参考股份**”）；
- The currency denomination of the investment (“**Investment Currency**”);
投资计价币种（“**投资币种**”）；
- The investment amount (“**Principal Amount**”);
投资额（“**本金**”）；
- The tenor of the investment; and
投资期限；和
- The strike price (“**Strike Price**”).
行使价格（“**行使价格**”）。

At the point of customisation of the Transaction, the investor will agree and confirm the start date (“**Start Date**”), the nominal value payment date (“**Nominal Value Payment Date**”), the physical settlement date (“**Physical Settlement Date**”), the annualised yield (“**Annualised Yield**”) based on the above selection, the primary stock exchange based on the Underlying Equity and the date of valuation of the Underlying Equity (“**Valuation Date**”) for the purpose of determining the redemption amount.

定制交易时，投资者将约定并确认开始日期（“**开始日期**”）、面值支付日（“**面值支付日**”）、实际结算日（“**实际结算日**”）、基于上述选择的年化收益率（“**年化收益率**”）、基于标的股票的主要证券交易所和标的股票的估值日期（“**估值日期**”），以确定赎回金额。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount in the Investment Currency on the Start Date.
投资者一旦约定并确认交易详情，将于开始日期以投资币种存入本金。

At redemption of the Transaction depending on the price of the Underlying Equity on the Valuation Date (“**Valuation Price**”) relative to the Strike Price, the Transaction will be settled by the Bank in one of four ways: (1) cash settlement by payment of the Principal Amount invested plus a return calculated based on the Annualised Yield (“**Nominal Value**”) in the Investment Currency, (2) physical delivery of the relevant number of Underlying Equity, (3) cash settlement of an amount in the Investment Currency equal to Nominal Value divided by Strike Price and multiplied by Valuation Price, or (4) a combination of proportionate physical delivery of shares and payment of cash. Further details of the terms and conditions of the Transaction are set out below.

赎回交易时，根据估值日期相对于行使价格的标的股票价格（“**估价**”），本行将通过如下四种方式之一结算该交易：(1) 现金结算，以投资币种支付投入的本金和按年化收益率计算的回报（“**面值**”），(2) 实际交付标的股票的相应份额，(3) 现金结算，以投资币种支付面值除以行使价格，再乘以估价所得金额，或(4) 按比例实际交付股份并支付现金。关于交易条款和条件的更多详情请见下文。

Prospective investors must be aware that the value of the Transaction will be affected by the performance of the Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意，交易的价值将受标的股票表现的影响，某些情况下，投资者可能损失部分或全部投资额。



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Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品, 仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前, 请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定, 请注意, 除非另行通知, 本产品为资本市场产品, 而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知, 和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件, 包括但不限于可能影响投资条款与价值的标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品, 应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问, 了解这款产品是否适合自己。如果没有充分了解本产品, 请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见, 应在考虑产品相关风险后自行审慎此产品是否适合自己。

Product Benefits 产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select the Underlying Equity and Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况, 提供符合投资者需求的众多股票(由本行自行决定)。

Product Suitability 产品适合性

**This investment is suitable for you if:
下列情况下, 此投资适合您:**

- You are seeking potentially higher interest returns than ordinary time deposits.
正在寻求可能高于普通定期存款的利息回报。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You do not wish to convert your cash holdings into the currency in which the underlying equity is denominated.
不希望将持有的现金转换为标的股票计价币种。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of the Underlying Equity on the Valuation Date will be equal to or surpass the Strike Price (moderately bullish view on the Underlying Equity).
您认为估值日期标的股票的价格将高于或等于行使价格(适度看好标的股票)。

**This investment is NOT suitable for you if:
下列情况下, 此投资不适合您:**

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。



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Scenario Analysis 情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用，不代表未来表现，也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出，可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果，我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下，投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。

Assumptions 假设

The Investor buys into a Transaction with Stock A as the Underlying Equity with the following terms:
投资者买入一笔 A 股交易，标的股票情况如下：

Investment Currency 投资币种	Singapore Dollars ("SGD") 新加坡元 ("SGD")	Annualised Yield 年化收益率	10.00% per annum 每年 10.00%
Share Currency 股份币种	United States Dollars ("USD") 美元 ("USD")	Investment Tenor 投资期限	30 days 30 天
Reference Spot Price 参考现货价格	USD 15.0000 15.0000 美元	Nominal Value 面值	SGD 285,000.00 285,000.00 新元
Strike Price 行使价格	USD 14.2500 (95% of Reference Spot Price) 14.2500 美元 (参考现货价格的 95%)	Principal Amount 本金	SGD 282,676.63 282,676.63 新元

Scenario A 情境 A

**If the Valuation Price of the Reference Share is equal to or greater than the Strike Price:
参考股份估价高于或等于行使价格时：**

The Bank will return 100% of the Nominal Value in cash to the Investor on the Nominal Value Payment Date.
本行将以现金形式，于面值支付日将全部面值返还给投资者。

For example, if the Valuation Price is USD 14.5000 (i.e. higher than the Strike Price), the Bank will return SGD 285,000.00 in cash to the Investor on the Nominal Value Payment Date. In this instance, the gain to the Investor is SGD 2,323.37, being the difference between Nominal Value and Principal Amount.

例如，如果估价为 14.5000 美元（即高于行使价格），本行将于面值支付日返还给投资者 285,000.00 新元现金。这时，投资者所获回报为面值与本金之间的差额，即 2,323.37 新元。



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Scenario B 情境 B

If the Valuation Price of the Reference Share is less than the Strike Price, the Bank may, in its sole and absolute discretion:

i. Elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date:

ii. Elect to redeem the investment by way of cash settlement of an amount in the Investment Currency (Nominal Value ÷ Strike Price x Valuation Price) to the Investor on the Physical Settlement Date:

iii. Elect that a combination of both paragraphs (i) and (ii) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery described in paragraph (i) above shall apply and the remaining portion of the investment to which cash settlement described in paragraph (ii) above shall apply, both on the Physical Settlement Date.

OR

OR

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price) and the Final FX is 1.3850, the Bank will deliver 14,440 shares of Stock A and pay SGD 8.40** to the Investor on the Physical Settlement Date. The Investor may incur additional fees when disposing the Reference Share.*

In a worst case scenario, where the Investor is delivered the Reference Share and the price of the Reference Share is zero on the Physical Settlement Date, the Investor will lose the entire Principal Amount that is invested in the Transaction.

* Share Quantity = $(285,000 / 14.2500) / 1.3850 = 14,440.4332 = 14,440$ (rounded down to the nearest 1 Reference Share)

** Equals to $0.4332 \times 14.0000 \times 1.3850 = \text{SGD } 8.40$

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price), the Bank will pay to the Investor on the Physical Settlement Date a cash amount equal to SGD 280,000.00.

In a worst case scenario, where the Valuation Price is zero, the cash amount paid by the Bank to the Investor will be zero. In such an event, the Investor will lose the entire Principal Amount that is invested in the Transaction.

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price) and the Bank elects to redeem SGD200,000 of the investment using physical delivery and SGD85,000 of the investment using cash settlement, the Bank will (i) deliver 10,133# shares of Stock A and pay SGD12.36## on the Physical Settlement Date and (ii) pay a cash amount of SGD 83,508.77### to the Investor on the Physical Settlement Date, for a total of 10,133 shares of Stock A and a cash amount of SGD83,521.13. The Investor may incur additional fees when disposing the Underlying Equity.

In a worst case scenario, where the Transaction is being redeemed in parts by delivering the Investor the Reference Share and in parts by cash settlement and the price of the Reference Share is zero on Physical Settlement Date, the cash amount paid by the Bank to the Investor will be zero and the Investor will lose the entire Principal Amount that is invested in the Transaction.

Share Quantity = $(200,000 / 14.2500) / 1.3850 = 10,133.6373 = 10,133$ (rounded down to the nearest 1 Reference Share)

Equals to $0.6373 \times 14.0000 \times 1.3850 = \text{SGD } 12.36$

Equals to $85,000 / 14.2500 \times 14.0000 = \text{SGD } 83,508.77$



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Scenario B
情境 B

参考股份估价低于行使价格时, 本行可全权自行决定:

i. 选择于实际结算日, 以实际交付等于股份数量的参考股份数额的方式赎回投资:

ii. 选择于实际结算日, 以投资币种向投资者现金结算赎回投资额 (面值 ÷ 行使价格 × 估价):

iii. 上文 (i) 款和 (ii) 款适用时, 两种交付方式兼有, 都于实际结算日交付。这种情况下, 本行全权自行决定上文 (i) 款所述适用的实际交付投资比例和上文 (ii) 款适用的现金结算剩余投资部分。

或

或

例如, 如果估价为 14.0000 美元 (即低于行使价格), 最终汇率为 1.3850, 本行将于实际结算日向投资者交付 14,440* 份 A 股和支付 8.40** 新元。投资者处置参考股份时可能产生额外费用。

例如, 如果估价为 14.0000 美元 (即低于行使价格), 本行将于实际结算日向投资者支付 280,000.00 新元现金。

例如, 如果估价为 14.0000 美元 (即低于行使价格), 本行选择通过实际交付赎回 200,000 新元投资额, 现金结算 85,000 新元投资额, 本行将 (i) 于实际结算日交付 10,133# 份 A 股股份, 并支付 12.36## 新元, (ii) 于实际结算日向投资者支付 83,508.77### 新元现金, 总计 10,133 份 A 股股份和 83,521.13 新元。投资者处置标的股票时可能产生额外费用。

最坏情况下, 交付给投资者参考股份且实际结算日的参考股份价格为零, 则投资者将损失投入该笔交易的全部本金。

最坏情况下, 估价为零, 则本行付给投资者的现金金额为零。这时, 投资者将损失投入该笔交易的全部本金。

最坏情况下, 赎回交易时部分向投资者交付参考股份、部分现金结算, 而实际结算日参考股份价格为零, 那么本行支付给投资者的现金金额为零, 投资者将损失投入该笔交易的全部本金。

* 股份数量 = (285,000 / 14.2500) / 1.3850 = 14,440.4332 = 14,440 (参考股份数四舍五入至个位数)

** 等于 0.4332 × 14.0000 × 1.3850 = 8.40 新元

股份数量 = (200,000 / 14.2500) / 1.3850 = 10,133.6373 = 10,133 (参考股份数四舍五入至个位数)

等于 0.6373 × 14.0000 × 1.3850 = 12.36 新元

等于 85,000 / 14.2500 × 14.0000 = 83,508.77 新元

Quanto Equity-Linked Convertible Investment (Quanto ELCI)

Product Summary and Terms and Conditions

筐投股票挂钩可转换投资(筐投 ELCI) 产品摘要及条款和条件



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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of a Quanto Equity-Linked Convertible Investment entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔筐投股票挂钩可转换投资交易符合此产品摘要及条款和条件, 以交易确认为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 1 month to 12 months. 投资者可选择投资期限, 从 1 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, but excluding, the Nominal Value Payment Date, unless early redeemed or terminated. 交易的投资期限始于开始日期(含), 截至面值支付日(不含), 提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易, 未经本行事先批准, 投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易, 则可能被要求支付或产生提前支取费用与手续费, 进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准, 投资者不得转让或转移任何交易。
	Day Count Fraction 日计算分数	In respect of a Transaction and for the purposes of calculation of the Interest Amount, the Number of Days divided by 360 or 365, as specified in the relevant Trade Confirmation. 为计算交易的利息金额, 天数除以 360 或 365, 见有关交易确认书。
	Number of Days 天数	In respect of a Transaction, the actual number of days during the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的实际天数见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Investment Currency 投资币种	The currency denomination of the Principal Amount. 本金计价币种。
	Annualised Yield 年化收益率	In respect of a Transaction, the annualised yield (quoted in percentage terms on a per annum basis) as specified in the relevant Trade Confirmation. 交易的年化收益率(按年百分比计算)见有关交易确认书。
	Return Amount 回报金额	In respect of a Transaction, the capped return amount based on the Annualised Yield for the tenor of the Transaction as determined by the Calculation Agent in accordance with the following formula: 交易期限内基于年化收益率的最高交易回报金额由计算代理机构按如下公式确定: $\text{Principal Amount} \times \text{Annualised Yield} \times \text{Day Count Fraction}$ 本金 × 年化收益率 × 日计算分数
	Nominal Value 面值	In respect of a Transaction, the amount equivalent to the sum of the Principal Amount and the Return Amount, as specified in the relevant Trade Confirmation. 在交易中, 金额等于本金与回报金额之和, 具体见有关交易确认书。



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Terms and Conditions 条款和条件	Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中，本行与投资者之间完成和执行交易之日见有关交易确认书。
	Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
	Underlying Equity / Reference Share 标的股票/参考股份	<p>In respect of a Transaction, the share or other equity instrument as specified in the relevant Trade Confirmation, subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency.</p> <p>在交易中，有关交易确认书中规定的股份或其他股票工具将根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化和破产有关规定进行调整。</p> <p>The ETF Annex shall additionally apply in respect of the Reference Share which is an exchange traded fund. 另外，ETF 附件适用于交易所交易基金的参考股份。</p>
	Share Currency 股份币种	The currency denomination of the Reference Share. 参考股份计价币种。
	Primary Stock Exchange 主要证券交易所	In respect of a Transaction and in respect of the Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange). 关于交易和参考股份，有关交易确认书中指定用于该参考股份的每个交易或报价系统，及参考股份已暂时转移交易所在的任何后继交易或报价系统，前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性与原主要证券交易所所有可比性。
	Reference Spot Price 参考现货价格	In respect of a Transaction and in respect of the Reference Share, the price of the Reference Share as of the Trade Date as specified in the relevant Trade Confirmation. 在交易和参考股份中，有关交易确认书中规定的交易日期参考股份价格。
	Strike Price 行使价格	In respect of a Transaction and in respect of the Reference Share, the strike price as specified in the relevant Trade Confirmation. 交易和参考股份的行使价格见有关交易确认书。
	Valuation Date 估值日期	<p>In respect of a Transaction, the date (or each date) specified as such in the relevant Trade Confirmation or, if such date is not a Scheduled Trading Day in respect of the Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of the Reference Share the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case, (i) the third Scheduled Trading Day shall be deemed to be the Valuation Date notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price in accordance with its good faith estimate of the Valuation Price, that as of the Valuation Time on that third Scheduled Trading Day.</p> <p>在交易中，有关交易确认书规定的日期（或每个日期），或该日期并非参考股份预定交易日的，则顺延至下一个预定交易日，计算代理机构认为是参考股份干扰日的情况除外。如果遇到参考股份干扰日，估值日期将顺延至非干扰日的第一个预定交易日期，除非预定估值日期过后的三个预定交易日期都是干扰日。倘若都是干扰日，(i) 即使是干扰日，也应将第三个预定交易日期视为估值日期，且 (ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定估价，倘若没有规定或方式不可行，则于第三个预定交易日的估值时间善意预估确定估价。</p>
Valuation Time 估值时间	In respect of a Transaction, the time at which the official closing price of the Reference Share is published on the Primary Stock Exchange. 在交易中，主要证券交易所公布参考股份官方收盘价的时间。	



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Valuation Price 估价

In respect of a Transaction, means the price of the Reference Share at the Valuation Time on the Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such price at the Valuation Time on the Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, an amount determined by the Calculation Agent in good faith. 在交易中, 指计算代理机构确定或代表其确定估值日期估值时间的主要证券交易所参考股价, 下文“参考股价修正”部分规定的情况除外, 不考虑任何后续公布的修正, 或计算代理机构认为在估值日期估值时间无法确定该价格且估值日期并非干扰日的, 为计算代理机构善意确定的价格。

Maturity Date 满期日

In respect of a Transaction, (i) the Nominal Value Payment Date, or (ii) if applicable and if later in time to occur, the Maturity Date shall be deemed to be the Physical Settlement Date.

在交易中, (i) 面值支付日, 或 (ii) 适用且较晚发生的情况下, 满期日应视为实际结算日。

Nominal Value Payment Date 面值支付日

In respect of a Transaction, one (1) Business Day following the Valuation Date, such scheduled date as specified in the relevant Trade Confirmation.

交易估值日期后的一个(1)个营业日, 预定日期见有关交易确认书。

Physical Settlement Date 实际结算日

In respect of a Transaction, the date specified as such in the relevant Trade Confirmation, provided that such day is a Clearance System Business Day, and there is no occurrence of a Market Disruption Event and/or a Settlement Disruption Event that would prevent delivery of the Reference Share on such date.

在交易中, 有关交易确认书规定的日期, 前提是该日期为结算系统营业日, 且未发生有碍该日交付参考股份的市场中断事件和/或结算中断事件。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Share Quantity or Asset Quantity (as the case may be) impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Share Quantity or Asset Quantity (as the case may be) becomes possible and practical; (ii) deliver a portion of the Share Quantity or Asset Quantity (as the case may be) that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Share Quantity or Asset Quantity (as the case may be) paid out in cash at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Share Quantity or Asset Quantity (as the case may be) in the Investment Currency as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件, 使得实际交付股份数量或资产数量(视情况而定)无法进行或不可行, 本行可全权自行决定选择: (i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付股份数量或资产数量(视情况而定)成为可能和可行之日; (ii) 本行视乎预定实际结算日的交付能力, 交付一部分股份数量或资产数量(视情况而定), 剩余部分按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格, 以现金支付; 或 (iii) 按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的投资币种以现金支付股份数量或资产数量(视情况而定)的价值。

Share Quantity 股份数量

In respect of a Transaction, the amount determined by the Calculation Agent equivalent to the quotient of the Nominal Value divided by the Strike Price and such resultant amount converted using the Final FX, rounded down to the nearest one Reference Share.

交易中计算代理机构确定的数额, 等于面值除以行使价格之商, 采用最终汇率对所得结果进行转换, 四舍五入对参考股份数取整。



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**Terms and Conditions
条款和条件**

**Final FX
最终汇率**

In respect of a Transaction, the exchange rate of the Share Currency for the Investment Currency (or vice versa) which appears on the relevant display page as specified in the relevant Trade Confirmation at the Valuation Time on the Valuation Date. If such exchange rate does not appear on such page or is not indicative of the true market rates (as determined by the Calculation Agent), the Final FX shall be determined by the Calculation Agent in its sole and absolute discretion.

在交易中, 有关交易确认书规定的有关显示页面于估值日期估值时间出现的股份币种兑投资币种(或相反)的汇率。如果此页面并未显示汇率或汇率不代表真实的市场汇率(由计算代理机构决定), 将由计算代理机构全权自行决定最终汇率。

**Calculation Agent
计算代理机构**

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.

本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果, 存在明显错误的情况除外。

**Governing Law
适用法律**

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law.

此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束, 并据此解释。

**Settlement / Redemption Amount
结算/赎回金额**

Scenario A

If the Valuation Price of the Reference Share is *equal to or greater than the Strike Price*, then the Redemption Amount payable on the Maturity Date shall be an amount equal to the Nominal Value.

情境 A

参考股份估价高于或等于行使价格时, 满期日应付的赎回金额等于面值。

Scenario B

If the Valuation Price of the Reference Share is *less than the Strike Price*, then the Bank may in its sole and absolute discretion:

情境 B

参考股份估价低于行使价格时, 本行可全权自行决定:

- (a) elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date, rounded down to the nearest one Reference Share. Any fraction of the Reference Share so rounded down will be paid by the Bank to the investor on the Physical Settlement Date in an amount determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards):

选择于实际结算日, 以实际交付等于股份数量的参考股份数额的方式赎回投资, 四舍五入对参考股份数取整。本行将于实际结算日向投资者支付向下取整的任何部分参考股份, 数额由计算代理机构按照如下公式(四舍五入至分, 0.005 及以上向前进一)全权自行确定:

$$\text{Share Fraction} \times \text{Valuation Price on Valuation Date, converted at the Final FX}$$

部分股份 × 估值日期的估价, 按最终汇率转换

OR 或

- (b) elect to redeem the investment by way of cash settlement of an amount in the Investment Currency determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards) on the Physical Settlement Date:

选择以投资币种现金结算赎回投资, 结算金额为根据如下公式(四舍五入至分, 0.005 及以上向前进一)计算, 由计算代理机构在实际结算日全权自行确定:

$$\text{Nominal Value} \div \text{Strike Price} \times \text{Valuation Price}$$

面值 ÷ 行使价格 × 估价

OR 或



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Terms and Conditions 条款和条件

- (c) elect that a combination of both paragraphs (a) and (b) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery described in paragraph (a) above shall apply (“**Asset Quantity**”) and the remaining portion of the investment to which cash settlement described in paragraph (b) above shall apply, both on the Physical Settlement Date. The aggregate value of the Asset Quantity and remaining portion of the cash payable under this paragraph (c) will be equal to the value of the Share Quantity in paragraph (a) above.

上文 (a) 款和 (b) 款适用时，两种交付方式兼有，都于实际结算日交付。这时，本行全权自行决定上文 (a) 款适用的实际交付投资比例 (“**资产数量**”) 和上文 (b) 款适用的现金结算剩余投资部分。本节 (c) 款规定的资产数量和剩余部分应付现金之和等于上文 (a) 款规定的股份数量价值。

Where:

其中:

“**Share Fraction**” means an amount representing the fractional Reference Share resulting from the formula used to calculate the number of Reference Shares to be delivered on the applicable Physical Settlement Date, as determined by the Calculation Agent.

“**部分股份**”是指用公式计算参考股份数量，以在适用的实际结算日交付份额所致的部分参考股份数量，由计算代理机构决定。

Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency 潜在调整事件、退市、合并事件、收购要约、国有化和破产

- (i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.

参照实体公布任何潜在调整事件的情况之后，计算代理机构将以合理的商业方式善意行事，确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响，计算代理机构将以合理的商业方式善意行事，决定适当考虑稀释、集中或其他影响，(a) 对投资的任何条款做相应调整（如有）（前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整），并 (b) 决定调整的生效日期。计算代理机构可以（但并非必需）参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整，决定适当进行调整。作任何调整时，计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。

- (ii) If a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency occurs in relation to the Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may: 如果发生与参考股份有关的退市、合并事件、收购要约、国有化和/或破产，计算代理机构将以合理的商业方式善意行事，可：

- (A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be (including an exchange replacement or substitution of the Reference Share (“**Share Substitution**”)), and determine the effective date of that adjustment; or

以合理的商业方式行事，视具体情况考虑退市、合并事件、收购要约、国有化和/或破产（含更换或替代参考股份交易（“**股份替代**”）），善意决定对投资的任何条款作出适当调整，并决定调整的生效日期；或

- (B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.

在通知投资者的情况下，按提前赎回金额赎回全部（而非部分）投资。



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If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be, made by an options exchange to options on the Reference Share traded on that options exchange.

如果上文 (ii)(A) 款适用，计算代理机构可以（但并非必需）参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化和/或破产（视情况而定）相关调整（如有），决定适当进行调整。

Share Substitution 股份替代

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化和/或破产相关规定应适用：

- (I) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (II) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

Correction of Reference Share Prices 参考股价修正

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。



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Product Features and Description 产品特点与描述

The Up-and-Out Equity-Linked Convertible Instrument (“**Transaction**”) is a short term capital at risk equity-linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to purchase shares of a selected company at a discount price. An important feature of this investment is that this Transaction contains a pre-determined knock-out price. Each Transaction carries the risk of market movements of the share price as well as a reinvestment risk attributed to the knock-out feature where the investment may terminate earlier than the scheduled maturity date and investment opportunity may be less favourable at that time.

上涨失效股票挂钩可转换工具 (“**交易**”) 是华侨银行有限公司 (“**本行**”) 发行的一种短期风险资本股票挂钩投资, 为投资者提供以折扣价格购买选定公司股份的机会。此投资的一个重要特点是此交易包含预先规定的敲出价格。每笔交易具有股价市场波动的风险和敲出所致的再投资风险, 其中投资可能在预定满期日之前终止, 届时投资机会可能比较不利。

An investor who wishes to invest in a Transaction can customise his/her own investment by selecting: 希望投资交易的投资者可通过选择如下几项定制投资:

- The share (“**Underlying Equity**” or “**Reference Share**”); 股份 (“**标的股票**” 或 “**参考股份**”);
- The number of the shares (“**Share Quantity**”); 股份份额 (“**股份数量**”);
- The investment amount (“**Principal Amount**”); 投资额 (“**本金**”);
- The tenor of the investment; and 投资期限; 和
- The knock-out price (“**Knock-Out Price**”); and 敲出价格 (“**敲出价格**”); 和
- The strike price (“**Strike Price**”). 行使价格 (“**行使价格**”).

At the point of customisation of the Transaction, the investor will agree and confirm the start date (“**Start Date**”), the nominal value payment date (“**Nominal Value Payment Date**”), the physical settlement date (“**Physical Settlement Date**”), the annualised yield (“**Annualised Yield**”) based on the above selection, the primary stock exchange based on the Underlying Equity and the date of valuation of the Underlying Equity (“**Valuation Date**”) for the purpose of determining the redemption amount.

定制交易时, 投资者将约定并确认开始日期 (“**开始日期**”)、面值支付日 (“**面值支付日**”)、实际结算日 (“**实际结算日**”)、基于上述选择的年化收益率 (“**年化收益率**”)、基于标的股票的主要证券交易所和标的股票的估值日期 (“**估值日期**”), 以确定赎回金额。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount on the Start Date. During the Knock-Out Event Observation Period, a knock-out event (“**Knock-Out Event**”) is deemed to have occurred if the price of the Underlying Equity is equal to or greater than the Knock-Out Price.

投资者一旦约定并确认交易详情, 将于开始日期存入本金。敲出事件观察期间, 如果标的股票价格高于或等于敲出价格, 则视为发生了敲出事件 (“**敲出事件**”)。

*If a Knock-Out Event occurs, the Transaction will early terminate and the Bank will pay to the investor the Principal Amount invested plus a return calculated based on the Annualised Yield (“**Nominal Value**”) in cash.*

倘若发生敲出事件, 交易将提前终止, 本行将以现金方式向投资者支付投入的本金和按年化收益率计算的回报 (“**面值**”)。

If a Knock-Out Event has not occurred and depending on the price of the Underlying Equity on the Valuation Date relative to the Strike Price, the Transaction will be settled by the Bank in one of four ways: (1) cash settlement by paying the Nominal Value to the investor, or (2) physical delivery of the relevant number of Underlying Equity to the investor, or (3) cash settlement of an amount equal to the Nominal Value divided by the Strike Price and multiplied by Valuation Price, or (4) a combination of proportionate physical delivery of shares and payment of cash. Further details of the terms and conditions of the Transaction are set out below.

倘若没有发生敲出事件, 根据估值日期相对于行使价格的标的股票价格, 本行将通过如下四种方式之一结算该交易: (1) 现金结算, 向投资者支付面值, 或 (2) 向投资者实际交付标的股票的相应份额, 或 (3) 现金结算, 金额等于面值除以行使价格, 再乘以估价, 或 (4) 按比例实际交付股份并支付现金。关于交易条款和条件的更多详情请见下文。

Prospective investors must be aware that the value of the Transaction will be affected by the performance of the Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意, 交易的价值将受标的股票表现的影响, 某些情况下, 投资者可能损失部分或全部投资额。



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Product Risk Rating and Important Considerations
产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品, 仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前, 请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定, 请注意, 除非另行通知, 本产品为资本市场产品, 而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知, 和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件, 包括但不限于可能影响投资条款与价值的标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品, 应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问, 了解这款产品是否适合自己。如果没有充分了解本产品, 请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见, 应在考虑产品相关风险后自行审慎此产品是否适合自己。

Product Benefits
产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select the Underlying Equity and Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况, 提供符合投资者需求的众多股票(由本行自行决定)。

Product Suitability
产品适合性

This investment is suitable for you if:
下列情况下, 此投资适合您:

- You are seeking potentially higher interest returns than ordinary time deposits.
正在寻求可能高于普通定期存款的利息回报。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of the Underlying Equity on the Valuation Date will be equal to or surpass the Strike Price (moderately bullish view on the Underlying Equity).
您认为估值日期标的股票的价格将高于或等于行使价格(适度看好标的股票)。
- You hold the view that the price of the Underlying Equity has a high likelihood of achieving or exceeding the Knock-Out Price during the Knock-Out Observation Period.
您认为敲出观察期间标的股票价格极有可能达到或超过敲出价格。

This investment is NOT suitable for you if:
下列情况下, 此投资不适合您:

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。



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Scenario Analysis 情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用, 不代表未来表现, 也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出, 可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果, 我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下, 投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。

Assumptions 假设

The Investor buys into a Transaction with Stock A as the Underlying Equity with the following terms:
投资者买入一笔 A 股交易, 标的股票情况如下:

Reference Spot Price 参考现货价格	USD 15.0000 15.0000 美元	Investment Tenor 投资期限	30 days 30 天
Strike Price 行使价格	USD 14.2500 (95% of Reference Spot Price) 14.2500 美元 (参考现货价格的 95%)	Share Quantity 股份数量	20,000 20,000
Knock-Out Price 敲出价格	USD 15.7500 (105% of Reference Spot Price) 15.7500 美元 (参考现货价格的 105%)	Nominal Value 面值	USD 285,000.00 285,000.00 美元
Annualised Yield 年化收益率	8.00% per annum 每年 8.00%	Principal Amount 本金	USD 283,112.58 283,112.58 美元

Scenario A 情境 A

There is an occurrence of a Knock-Out Event during the Knock-Out Event Observation Period.
敲出事件观察期间发生一次敲出事件。

The Bank will early redeem the investment by payment of the Redemption Amount equal to the Nominal Value on the Knock-Out Event Settlement Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such investment.

本行将提前赎回投资, 于敲出事件结算日期支付等于面值的赎回金额。支付此金额后, 本行对该投资不再承担任何义务。

For example, if the price of the Reference Share has ever traded equal to or greater than the Knock-Out Price of USD15.7500 during the Knock-Out Event Observation Period (for example USD15.8000), a Knock-Out Event is deemed to have occurred and the Bank will return USD 285,000.00 in cash to the Investor on the Knock-Out Event Settlement Date. In this instance, the gain to the Investor is USD 1,887.42, being the difference between Nominal Value and Principal Amount.

例如, 如果敲出事件观察期间参考股份曾以高于或等于 15.7500 美元的敲出价格交易 (比如 15.8000 美元), 视为已发生敲出事件, 本行将于敲出事件结算日期向投资者付还 285,000.00 美元现金。这时, 投资者所获回报为面值与本金之间的差额, 即 1,887.42 美元。

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Scenario B
情境 B

There is no occurrence of a Knock-Out Event during the Knock-Out Event Observation Period.
敲出事件观察期间没有发生敲出事件。

(a) If the Valuation Price of the Reference Share is equal to or greater than the Strike Price:
参考股份估价高于或等于行使价格时:

The Redemption Amount payable on the Nominal Value Payment Date shall be an amount equal to the Nominal Value.
面值支付日应付的赎回金额等于面值。

For example, if the Valuation Price is USD 14.5000 (i.e. higher than the Strike Price), the Bank will return USD 285,000.00 in cash to the Investor on Nominal Value Payment Date. In this instance, the gain to the Investor is USD 1,887.42, being the difference between Nominal Value and Principal Amount.

例如，如果估价为 14.5000 美元（即高于行使价格），本行将于面值支付日返还给投资者 285,000.00 美元现金。这时，投资者所获回报为面值与本金之间的差额，即 1,887.42 美元。

OR 或



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Scenario B
情境 B

(b) If the Valuation Price of the Reference Share is *less* than the Strike Price, the Bank may, in its sole and absolute discretion:

i. Elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date:

ii. Elect to redeem the investment by way of cash settlement of an amount (Nominal Value ÷ Strike Price x Valuation Price) to the Investor on the Physical Settlement Date:

iii. Elect that a combination of both paragraphs (b)(i) and (b)(ii) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery described in paragraph (b)(i) above shall apply and the remaining portion of the investment to which cash settlement described in paragraph (b)(ii) above shall apply, both on the Physical Settlement Date.

OR

OR

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price), the Bank will deliver 20,000 shares of Stock A to the Investor on the Physical Settlement Date. The Investor may incur additional fees when disposing the Reference Share.

In a worst case scenario, where the Investor is delivered the Reference Share and the price of the Reference Share is zero on the Physical Settlement Date, the Investor will lose the entire Principal Amount that is invested in the Transaction.

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price), the Bank will pay to the Investor on Physical Settlement Date a cash amount equal to USD 280,000.00.

In a worst case scenario, where the Valuation Price is zero, the cash amount paid by the Bank to the Investor will be zero. In such an event, the Investor will lose the entire Principal Amount that is invested in the Transaction.

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price), the Bank will (i) deliver 10,000 shares of Stock A on the Physical Settlement Date and (ii) pay a cash amount of USD 140,000.00 (being the Valuation Price multiplied by 10,000 shares of Stock A, which are the remaining portion of the Reference Share that are being settled by cash settlement) on the Physical Settlement Date, to the Investor. The Investor may incur additional fees when disposing the Underlying Equity.

In a worst case scenario, where the Transaction is being redeemed in parts by delivering the Investor the Reference Share and in parts by cash settlement and the price of the Reference Share is zero on the Physical Settlement Date, the cash amount paid by the Bank to the Investor will be zero and the Investor will lose the entire Principal Amount that is invested in the Transaction.



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Scenario B
情境 B

(b) 参考股份估价低于行使价格时，本行可全权自行决定：

i. 选择于实际结算日，以实际交付等于股份数量的参考股份数额的方式赎回投资：

ii. 选择于实际结算日，向投资者现金结算赎回投资额（面值 ÷ 行使价格 × 估价）：

iii. 上文 (b)(i) 款和 (b)(ii) 款适用时，两种交付方式兼有，都于实际结算日交付。这种情况下，本行全权自行决定上文 (b)(i) 款所述适用的实际交付投资比例和上文 (b)(ii) 款适用的现金结算剩余投资部分。

或

或

例如，如果估价为 14.0000 美元（即低于行使价格），本行将于实际结算日返还给投资者 20,000 份 A 股。投资者处置参考股份时可能产生额外费用。

最坏情况下，交付给投资者参考股份且实际结算日的参考股份价格为零，则投资者将损失投入该笔交易的全部本金。

例如，如果估价为 14.0000 美元（即低于行使价格），本行将于实际结算日向投资者支付 280,000.00 美元现金。

最坏情况下，估价为零，则本行付给投资者的现金额为零。这时，投资者将损失投入该笔交易的全部本金。

例如，如果估价为 14.0000 美元（即低于行使价格），本行将于实际结算日向投资者 (i) 交付 10,000 份 A 股股票，并 (ii) 支付 140,000.00 美元现金（估价乘以 10,000 份 A 股之积，即现金结算参考股份的剩余份额）。投资者处置标的股票时可能产生额外费用。

最坏情况下，赎回交易时部分向投资者交付参考股份、部分现金结算，而实际结算日参考股份价格为零，那么本行支付给投资者的现金金额为零，投资者将损失投入该笔交易的全部本金。



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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of an Up-and-Out Equity-Linked Convertible Investment entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔上涨失效股票挂钩可转换投资交易符合此产品摘要及条款和条件, 以交易确认为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 1 month to 12 months. 投资者可选择投资期限, 从 1 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, but excluding, the Nominal Value Payment Date, unless early redeemed or terminated. 交易的投资期限始于开始日期(含), 截至面值支付日(不含), 提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易, 未经本行事先批准, 投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易, 则可能被要求支付或产生提前支取费用与手续费, 进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准, 投资者不得转让或转移任何交易。
	Day Count Fraction 日计算分数	In respect of a Transaction and for the purposes of calculation of the Interest Amount, the Number of Days divided by 360 or 365, as specified in the relevant Trade Confirmation. 为计算交易的利息金额, 天数除以 360 或 365, 见有关交易确认书。
	Number of Days 天数	In respect of a Transaction, the actual number of days during the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的实际天数见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Annualised Yield 年化收益率	In respect of a Transaction, the annualised yield (quoted in percentage terms on a per annum basis) as specified in the relevant Trade Confirmation. 交易的年化收益率(按年百分比计算)见有关交易确认书。
	Return Amount 回报金额	In respect of a Transaction, the capped return amount based on the Annualised Yield for the tenor of the Transaction as determined by the Calculation Agent in accordance with the following formula: 交易期限内基于年化收益率的最高交易回报金额由计算代理机构按如下公式确定: $\text{Principal Amount} \times \text{Annualised Yield} \times \text{Day Count Fraction}$ 本金 × 年化收益率 × 日计算分数
	Nominal Value 面值	In respect of a Transaction, the amount equivalent to the sum of the Principal Amount and the Return Amount, as specified in the relevant Trade Confirmation. 在交易中, 金额等于本金与回报金额之和, 具体见有关交易确认书。



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Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中, 本行与投资者之间完成和执行交易之日见有关交易确认书。
Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
Underlying Equity / Reference Share 标的股票/参考股份	<p>In respect of a Transaction, the share or other equity instrument as specified in the relevant Trade Confirmation, subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency. 在交易中, 有关交易确认书中规定的股份或其他股票工具将根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化和破产有关规定进行调整。</p> <p>The ETF Annex shall additionally apply in respect of the Reference Share which is an exchange traded fund. 另外, ETF 附件适用于交易所交易基金的参考股份。</p>
Primary Stock Exchange 主要证券交易所	In respect of a Transaction and in respect of the Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange). 关于交易和参考股份, 有关交易确认书中指定用于该参考股份的每个交易或报价系统, 及参考股份已暂时转移交易所在的其他任何后继交易或报价系统, 前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性与原主要证券交易所所有可比性。
Reference Spot Price 参考现货价格	In respect of a Transaction and in respect of the Reference Share, the price of the Reference Share as of the Trade Date as specified in the relevant Trade Confirmation. 在交易和参考股份中, 有关交易确认书中规定的交易日期参考股份价格。
Strike Price 行使价格	In respect of a Transaction and in respect of the Reference Share, the strike price as specified in the relevant Trade Confirmation. 交易和参考股份的行使价格见有关交易确认书。
Knock-Out Price 敲出价格	In respect of a Transaction and in respect of the Reference Share, the knock-out price as specified in the relevant Trade Confirmation. 交易和参考股份的敲出价格见有关交易确认书。
Knock-Out Event 敲出事件	<p>In respect of a Transaction and on any Scheduled Trading Day during the Knock-Out Observation Period, a Knock-Out Event is deemed to have occurred if the price of the Reference Share is equal to or greater than the Knock-Out Price, as determined by the Calculation Agent. 对于敲出观察期间预定交易日的交易, 如果参考股份价格高于或等于敲出价格, 则视为发生了敲出事件(由计算代理机构决定)。</p> <p>The Calculation Agent shall promptly notify the investor of the occurrence of the Knock-Out Event. A failure to give such notice shall not however prejudice or invalidate the occurrence or effect of a Knock-Out Event. 计算代理机构应立即通知投资者发生了敲出事件。未予通知的, 并不损害敲出事件的发生或效果, 或者令其无效。</p> <p>In the event that the Knock-Out Event occurs, such Transaction will be redeemed early in full by the Bank on the Knock-Out Event Settlement Date at the Nominal Value. Upon the payment of the amount specified above, the Bank shall be released from all its obligations under such Transaction. 倘若发生敲出事件, 将视为本行于敲出事件结算日期按面值提前全额赎回交易。支付上述金额后, 将解除本行至该交易项下的全部义务。</p>



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**Knock-Out Event
Observation Period
敲出事件观察期**

In respect of a Transaction, the period from, and including, the Trade Date to, and including, the Valuation Date.
在交易中, 从交易日期(含)至估值日起(含)的时间段。

**Knock-Out Event
Settlement Date
敲出事件结算日期**

In respect of a Transaction, (i) if the Knock-Out Event occurs from, and including, the Trade Date to, and including, the Start Date, the Business Day immediately following the Start Date or (ii) otherwise, the earlier of the Nominal Value Payment Date or the Business Day immediately following the day on which the Knock-Out Event occurs.
在交易中, (i) 如果交易日期(含)起至开始日期(含)期间发生敲出事件, 则为开始日期后的下一个营业日, 或 (ii) 为面值支付日与发生敲出事件后的下一个营业日, 取二者中的较早者。

**Valuation Date
估值日期**

In respect of a Transaction, the date (or each date) specified as such in the relevant Trade Confirmation or, if such date is not a Scheduled Trading Day in respect of the Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of the Reference Share the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case, (i) the third Scheduled Trading Day shall be deemed to be the Valuation Date notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price in accordance with its good faith estimate of the Valuation Price, that as of the Valuation Time on that third Scheduled Trading Day.

在交易中, 有关交易确认书规定的日期(或每个日期), 或该日期并非参考股份预定交易日的, 则顺延至下一个预定交易日, 计算代理机构认为是参考股份干扰日的情况除外。如果遇到参考股份干扰日, 估值日期将顺延至非干扰日的第一个预定交易日期, 除非预定估值日期过后的三个预定交易日期都是干扰日。倘若都是干扰日, (i) 即使是干扰日, 也应将第三个预定交易日期视为估值日期, 且 (ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定估价, 倘若没有规定或方式不可行, 则于第三个预定交易日的估值时间善意预估确定估价。

**Valuation Time
估值时间**

In respect of a Transaction, the time at which the official closing price of the Reference Share is published on the Primary Stock Exchange.
在交易中, 主要证券交易所公布参考股份官方收盘价的时间。

**Valuation Price
估价**

In respect of a Transaction, means the price of the Reference Share at the Valuation Time on the Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such price at the Valuation Time on the Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, an amount determined by the Calculation Agent in good faith.

在交易中, 指计算代理机构确定或代表其确定估值日期估值时间的主要证券交易所参考股价, 下文“参考股价修正”部分规定的情况除外, 不考虑任何后续公布的修正, 或计算代理机构认为在估值日期估值时间无法确定该价格且估值日期并非干扰日的, 为计算代理机构善意确定的价格。

**Maturity Date
满期日**

In respect of a Transaction and provided that a Knock-Out Event has not occurred, (i) the Nominal Value Payment Date or (ii) if applicable and if later in time to occur, the Maturity Date shall be deemed to be the Physical Settlement Date.

在交易中如果没有发生敲出事件时, (i) 为面值支付日, 或 (ii) 适用且较晚发生的情况下, 满期日应视为实际结算日。

**Nominal Value
Payment Date
面值支付日**

In respect of a Transaction, one (1) Business Day following the Valuation Date, such scheduled date as specified in the relevant Trade Confirmation.

交易估值日期后的一个(1)个营业日, 预定日期见有关交易确认书。



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**Physical Settlement Date
实际结算日**

In respect of a Transaction, the date specified as such in the relevant Trade Confirmation, provided that such day is a Clearance System Business Day, and there is no occurrence of a Market Disruption Event and/or a Settlement Disruption Event that would prevent delivery of the Reference Share on such date.

在交易中, 有关交易确认书规定的日期, 前提是该日期为结算系统营业日, 且未发生有碍该日交付参考股份的市场中断事件和/或结算中断事件。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Share Quantity or Asset Quantity (as the case may be) impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Share Quantity or Asset Quantity (as the case may be) becomes possible and practical; (ii) deliver a portion of the Share Quantity or Asset Quantity (as the case may be) that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Share Quantity or Asset Quantity (as the case may be) paid out in cash at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Share Quantity or Asset Quantity (as the case may be) in the Investment Currency as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件, 使得实际交付股份数量或资产数量(视情况而定)无法进行或不可行, 本行可全权自行决定选择: (i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付股份数量或资产数量(视情况而定)成为可能和可行之日; (ii) 本行视乎预定实际结算日的交付能力, 交付一部分股份数量或资产数量(视情况而定), 剩余部分按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格, 以现金支付; 或 (iii) 按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的投资币种以现金支付股份数量或资产数量(视情况而定)的价值。

**Share Quantity
股份数量**

In respect of a Transaction, the share quantity in respect of the Reference Share as specified in the relevant Trade Confirmation.

在交易中, 参考股份的份额数量见有关交易确认书。

**Calculation Agent
计算代理机构**

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.

本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果, 存在明显错误的情况除外。

**Governing Law
适用法律**

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law.

此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束, 并据此解释。

**Settlement / Redemption Amount
结算/赎回金额**

Scenario A

Upon the occurrence of a Knock-Out Event, the Bank shall give notice (a “**Knock-Out Event Notice**”) thereof to the investor and early redeem the investment by payment of the Redemption Amount equal to the Nominal Value on the Knock-Out Event Settlement Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such investment.

情境 A

发生敲出事件后, 本行应通知投资者 (“**敲出事件通知**”), 于敲出事件结算日期支付等于面值的赎回金额, 提前赎回投资。支付此金额后, 本行对该投资不再承担任何义务。

Any failure by the Bank to give a Knock-Out Event Notice in accordance with the paragraph above shall not prejudice or invalidate the occurrence or effect of a Knock-Out Event.

本行若未能根据上节规定出具敲出事件通知, 应不损害敲出事件的发生或效果, 或者令其无效。



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Scenario B

Provided that a Knock-Out Event has not occurred, the Bank shall redeem the investment as follows:

情境 B

倘若尚未发生敲出事件, 本行应根据如下规定赎回投资:

(a) If the Valuation Price of the Reference Share is **equal to or greater than the Strike Price**, then the Redemption Amount payable on the Nominal Value Payment Date shall be an amount equal to the Nominal Value.

参考股份估价高于或等于行使价格时, 面值支付日应付的赎回金额等于面值。

(b) If the Valuation Price of the Reference Share is **less than the Strike Price**, then the Bank may in its sole and absolute discretion:

参考股份估价低于行使价格时, 本行可全权自行决定:

(i) elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date.

选择于实际结算日, 以实际交付等于股份数量的参考股份数额的方式赎回投资。

OR 或

(ii) elect to redeem the investment by way of cash settlement of an amount determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards) on the Physical Settlement Date:

选择现金结算赎回投资, 结算金额为根据如下公式(四舍五入至分, 0.005 及以上向前进一)计算, 由计算代理机构在实际结算日全权自行确定:

$$\text{Share Quantity} \times \text{Valuation Price}$$

股份数量 × 估价

OR 或

(iii) elect that a combination of both paragraphs (b)(i) and (b)(ii) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery on the Physical Settlement Date described in paragraph (b)(i) above shall apply ("Asset Quantity") and the remaining portion of the investment to which cash settlement on the Physical Settlement Date described in paragraph (b)(ii) above shall apply. The aggregate value of the Asset Quantity and remaining portion of the cash payable under this paragraph (b)(iii) will be equal to the value of the Share Quantity in paragraph (b)(i) above.

上文 (b)(i) 款和 (b)(ii) 款适用时, 两种交付方式兼有, 都于实际结算日交付。这种情况下, 本行全权自行决定上文 (b)(i) 款所述适用的实际结算日实际交付投资比例 ("资产数量") 和上文 (b)(ii) 款适用的实际结算日现金结算剩余投资部分。本节 (b)(iii) 款规定的资产数量和剩余部分应付现金之和等于上文 (b)(i) 款规定的股份数量价值。

Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency
潜在调整事件、退市、合并事件、收购要约、国有化和破产

(i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.

参照实体公布任何潜在调整事件的情况之后, 计算代理机构将以合理的商业方式善意行事, 确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响, 计算代理机构将以合理的商业方式善意行事, 决定适当考虑稀释、集中或其他影响, (a) 对投资的任何条款做相应调整(如有)(前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整), 并 (b) 决定调整的生效日期。计算代理机构可以(但并非必需)参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整, 决定适当进行调整。作任何调整时, 计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。



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**Terms and
Conditions
条款和条件**

- (ii) If a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency occurs in relation to the Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may:
- 如果发生与参考股份有关的退市、合并事件、收购要约、国有化和/或破产，计算代理机构将以合理的商业方式善意行事，可：
- (A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be (including an exchange replacement or substitution of the Reference Share (“Share Substitution”)), and determine the effective date of that adjustment; or
以合理的商业方式行事，视具体情况考虑退市、合并事件、收购要约、国有化和/或破产（含更换或替代参考股份交易（“股份替代”）），善意决定对投资的任何条款作出适当调整，并决定调整的生效日期；或
- (B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.
在通知投资者的情况下，按提前赎回金额赎回全部（而非部分）投资。

If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be, made by an options exchange to options on the Reference Share traded on that options exchange.

如果上文 (ii)(A) 款适用，计算代理机构可以（但并非必需）参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化和/或破产（视情况而定）相关调整（如有），决定适当进行调整。

**Share Substitution
股份替代**

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化和/或破产相关规定应适用：

- (i) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (ii) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

**Correction of Reference Share Prices
参考股价修正**

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。

Product Features and Description 产品特点与描述

The Quanto Knock-Out Equity-Linked Convertible Instrument (“**Transaction**”) is a short term capital at risk equity-linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to purchase shares of a selected company at a discount price. Important features of this investment are that this Transaction contains a pre-determined knock-out price and also instead of investing using the currency in which the underlying share is denominated in, the investor invests using a different currency. Each Transaction carries the risk of market movements of the share price as well as the foreign exchange rate between the investment currency and the currency in which the selected underlying share is denominated in. There is also a reinvestment risk attributed to the knock-out feature where the investment may terminate earlier than the scheduled maturity date and investment opportunity may be less favourable at that time.

筐投敲出股票挂钩可转换工具 (“**交易**”) 是华侨银行有限公司 (“**本行**”) 发行的一种短期风险资本股票挂钩投资, 为投资者提供以折扣价格购买选定公司股份的机会。此投资的重要特点是此交易包含预先规定的敲出价格, 且投资者还采用不同于标的股份计价币种的货币进行投资。每笔交易具有股价和投资币种与所选标的股份计价币种之间外汇汇率市场波动的风险, 以及敲出所致的再投资风险, 其中投资可能在预定满期日之前终止, 届时投资机会可能比较不利。

An investor who wishes to invest in the Transaction can customise his/her own investment by selecting: 希望投资交易的投资者可通过选择如下几项定制自己的投资:

- a) The share (“**Underlying Equity**” or “**Reference Share**”);
股份 (“**标的股票**” 或 “**参考股份**”);
- b) The currency denomination of the investment (“**Investment Currency**”);
投资计价币种 (“**投资币种**”);
- c) The investment amount (“**Principal Amount**”);
投资额 (“**本金**”);
- d) The tenor of the investment; and
投资期限; 和
- e) The knock-out price (“**Knock-Out Price**”); and
敲出价格 (“**敲出价格**”); 和
- f) The strike price (“**Strike Price**”).
行使价格 (“**行使价格**”)。

At the point of customisation of the Transaction, the investor will agree and confirm the start date (“**Start Date**”), the nominal value payment date (“**Nominal Value Payment Date**”), the physical settlement date (“**Physical Settlement Date**”), the annualised yield (“**Annualised Yield**”) based on the above selection, the primary stock exchange based on the Underlying Equity and the date of valuation of the Underlying Equity (“**Valuation Date**”) for the purpose of determining the redemption amount.

定制交易时, 投资者将约定并确认开始日期 (“**开始日期**”)、面值支付日 (“**面值支付日**”)、实际结算日 (“**实际结算日**”)、基于上述选择的年化收益率 (“**年化收益率**”)、基于标的股票的主要证券交易所和标的股票的估值日期 (“**估值日期**”), 以确定赎回金额。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount in the Investment Currency on the Start Date. During the Knock-Out Event Observation Period, a knock-out event (“**Knock-Out Event**”) is deemed to have occurred if the price of the Underlying Equity is equal to or greater than the Knock-Out Price. 投资者一旦约定并确认交易详情, 将于开始日期以投资币种存入本金。敲出事件观察期间, 如果标的股票价格高于或等于敲出价格, 则视为发生了敲出事件 (“**敲出事件**”)。

*If a Knock-Out Event occurs, the Transaction will early terminate and the Bank will pay to the investor the Principal Amount invested plus a return calculated based on the Annualised Yield (“**Nominal Value**”) in the Investment Currency in cash.*

倘若发生敲出事件, 交易将提前终止, 本行将以现金方式及投资币种向投资者支付投入的本金和按年化收益率计算的回报 (“**面值**”)。

If a Knock-Out Event has not occurred and depending on the price of the Underlying Equity on the Valuation Date relative to the Strike Price, the Transaction will be settled by the Bank in one of four ways: (1) cash settlement by paying the Nominal Value in the Investment Currency to the investor, or (2) physical delivery of the relevant number of Underlying Equity to the investor, or (3) cash settlement of an amount in the Investment Currency equal to Nominal Value divided by Strike Price and multiplied by Valuation Price, or (4) a combination of proportionate physical delivery of shares and payment of cash. Further details of the terms and conditions of the Transaction are set out below.

倘若没有发生敲出事件, 根据估值日期相对于行使价格的标的股票价格, 本行将通过如下四种方式之一结算该交易: (1) 现金结算, 以投资币种向投资者支付面值, 或 (2) 向投资者实际交付标的股票的相应份额, 或 (3) 以投资币种进行现金结算, 金额等于面值除以行使价格, 再乘以估价, 或 (4) 按比例实际交付股份并支付现金。关于交易条款和条件的更多详情请见下文。



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Product Features and Description 产品特点与描述

Prospective investors must be aware that the value of the Transaction will be affected by the performance of the Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意，交易的价值将受标的股票表现的影响，某些情况下，投资者可能损失部分或全部投资额。

Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品，仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前，请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定，请注意，除非另行通知，本产品为资本市场产品，而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知，和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件，包括但不限于可能影响投资条款与价值的标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品，应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问，了解这款产品是否适合自己。如果没有充分了解本产品，请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见，应在考虑产品相关风险后自行审慎此产品是否适合自己。

Product Benefits 产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select the Underlying Equity and Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况，提供符合投资者需求的众多股票（由本行自行决定）。

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Product Suitability
产品适合性

This investment is suitable for you if:
下列情况下, 此投资适合您:

- You are seeking potentially higher interest returns than ordinary time deposits.
正在寻求可能高于普通定期存款的利息回报。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You do not wish to convert your cash holdings into the currency in which the underlying equity is denominated.
不希望将持有的现金转换为标的股票计价币种。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of the Underlying Equity on the Valuation Date will be equal to or surpass the Strike Price (moderately bullish view on the Underlying Equity).
您认为估值日期标的股票的价格将高于或等于行使价格(适度看好标的股票)。
- You hold the view that the price of the Underlying Equity has a high likelihood of achieving or exceeding the Knock-Out Price during the Knock-Out Observation Period.
您认为敲出观察期间标的股票价格极有可能达到或超过敲出价格。

This investment is NOT suitable for you if:
下列情况下, 此投资不适合您:

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。

Scenario Analysis
情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用, 不代表未来表现, 也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出, 可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果, 我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下, 投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。



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Assumptions 假设

The Investor buys into the Transaction with Stock A as the Reference Share with the following terms:
投资者买入一笔 A 股交易, 参考股份情况如下:

Investment Currency 投资币种	Singapore Dollars ("SGD") 新元 ("SGD")	Annualised Yield 年化收益率	8.00% per annum 每年 8.00%
Share Currency 股份币种	United States Dollars ("USD") 美元 ("USD")	Investment Tenor 投资期限	30 days 30 天
Reference Spot Price 参考现货价格	USD 15.0000 15.0000 美元	Nominal Value 面值	SGD 285,000.00 285,000.00 新元
Strike Price 行使价格	USD 14.2500 (95% of Reference Spot Price) 14.2500 美元 (参考现货价格的 95%)	Principal Amount 本金	SGD 283,138.27 283,138.27 新元
Knock-Out Price 敲出价格	USD 15.7500 (95% of Reference Spot Price) 15.7500 美元 (参考现货价格的 95%)		

Scenario A 情境 A

There is an occurrence of a Knock-Out Event during the Knock-Out Event Observation Period.
敲出事件观察期间发生一次敲出事件。

The Bank will early redeem the investment by payment of the Redemption Amount equal to the Nominal Value on the Knock-Out Event Settlement Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such investment.

本行将提前赎回投资, 于敲出事件结算日期支付等于面值的赎回金额。支付此金额后, 本行对该投资不再承担任何义务。

For example, if the price of the Reference Share has ever traded equal to or greater than the Knock-Out Price of USD15.7500 during the Knock-Out Event Observation Period (for example USD15.8000), a Knock-Out Event is deemed to have occurred and the Bank will return SGD 285,000.00 in cash to the Investor on the Knock-Out Event Settlement Date. In this instance, the gain to the Investor is SGD 1,861.73, being the difference between Nominal Value and Principal Amount.

例如, 如果敲出事件观察期间参考股份曾以高于或等于 15.7500 美元的敲出价格交易 (比如 15.8000 美元), 视为已发生敲出事件, 本行将于敲出事件结算日期向投资者付还 285,000.00 新元现金。这时, 投资者所获回报为面值与本金之间的差额, 即 1,861.73 新元。

OR 或

Scenario B 情境 B

There is no occurrence of a Knock-Out Event during the Knock-Out Event Observation Period.
敲出事件观察期间没有发生敲出事件。

(a) If the Valuation Price of the Reference Share is equal to or greater than the Strike Price:
参考股份估价高于或等于行使价格时:

The Redemption Amount payable on the Nominal Value Payment Date shall be an amount equal to the Nominal Value.

面值支付日应付的赎回金额等于面值。

For example, if the Valuation Price is USD 14.5000 (i.e. higher than the Strike Price), the Bank will return SGD 285,000.00 in cash to the Investor on the Nominal Value Payment Date. In this instance, the gain to the Investor is SGD 1,861.73, being the difference between Nominal Value and Principal Amount.

例如, 如果估价为 14.5000 美元 (即高于行使价格), 本行将于面值支付日返还给投资者 285,000.00 新元现金。这时, 投资者所获回报为面值与本金之间的差额, 即 1,861.73 新元。

OR 或



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(b) If the Valuation Price of the Reference Share is less than the Strike Price, the Bank may, in its sole and absolute discretion:

i. Elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date:

ii. Elect to redeem the investment by way of cash settlement of an amount in the Investment Currency (Nominal Value ÷ Strike Price x Valuation Price) to the Investor on the Physical Settlement Date:

iii. Elect that a combination of both paragraphs (i) and (ii) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery described in paragraph (i) above shall apply and the remaining portion of the investment to which cash settlement described in paragraph (ii) above shall apply, both on the Physical Settlement Date.

OR

OR

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price) and the Final FX is 1.3850, the Bank will deliver 14,440 shares of Stock A on the Physical Settlement Date and pay SGD 8.40** to the Investor on the Physical Settlement Date. The Investor may incur additional fees when disposing the Reference Share.*

In a worst case scenario, where the Investor is delivered the Reference Share and the price of the Reference Share is zero on the Physical Settlement Date, the Investor will lose the entire Principal Amount that is invested in the Transaction.

* Share Quantity = $(285,000 / 14.2500) / 1.3850 = 14,440.4332 = 14,440$ (rounded down to the nearest 1 Reference Share)

** Equals to $0.4332 \times 14.0000 \times 1.3850 = \text{SGD } 8.40$

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price), the Bank will pay to the Investor on the Physical Settlement Date a cash amount equal to SGD 280,000.00.

In a worst case scenario, where the Valuation Price is zero, the cash amount paid by the Bank to the Investor will be zero. In such an event, the Investor will lose the entire Principal Amount that is invested in the Transaction.

For example, if the Valuation Price is USD 14.0000 (i.e. lower than the Strike Price) and the Bank elects to redeem SGD200,000 of the investment using physical delivery and SGD85,000 of the investment using cash settlement, the Bank will (i) deliver 10,133# shares of Stock A on the Physical Settlement Date and pay SGD12.36## on the Physical Settlement Date and (ii) pay a cash amount of SGD 83,508.77### to the Investor on the Physical Settlement Date, for a total of 10,133 shares of Stock A and a cash amount of SGD83,521.13. The Investor may incur additional fees when disposing the Underlying Equity.

In a worst case scenario, where the Transaction is being redeemed in parts by delivering the Investor the Reference Share and in parts by cash settlement and the price of the Reference Share is zero on the Physical Settlement Date, the cash amount paid by the Bank to the Investor will be zero and the Investor will lose the entire Principal Amount that is invested in the Transaction.

Share Quantity = $(200,000 / 14.2500) / 1.3850 = 10,133.6373 = 10,133$ (rounded down to the nearest 1 Reference Share)

Equals to $0.6373 \times 14.0000 \times 1.3850 = \text{SGD } 12.36$

Equals to $85,000 / 14.2500 \times 14.0000 = \text{SGD } 83,508.77$

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Scenario B
情境 B

(b) 参考股份估价低于行使价格时，本行可全权自行决定：

i. 选择于实际结算日，以实际交付等于股份数量的参考股份数额的方式赎回投资：

ii. 选择于实际结算日，以投资币种向投资者现金结算赎回投资额（面值 ÷ 行使价格 × 估价）：

iii. 上文 (i) 款和 (ii) 款适用时，两种交付方式兼有，都于实际结算日交付。这种情况下，本行全权自行决定上文 (i) 款所述适用的实际交付投资比例和上文 (ii) 款适用的现金结算剩余投资部分。

或

或

例如，如果估价为 14.0000 美元（即低于行使价格），最终汇率为 1.3850，本行将于实际结算日向投资者交付 14,440* 份 A 股和支付 8.40** 新元。投资者处置参考股份时可能产生额外费用。

最坏情况下，交付给投资者参考股份且实际结算日的参考股份价格为零，则投资者将损失投入该笔交易的全部本金。

* 股份数量 = $(285,000 / 14.2500) / 1.3850 = 14,440.4332 = 14,440$ （参考股份数四舍五入至个位数）

** 等于 $0.4332 \times 14.0000 \times 1.3850 = 8.40$ 新元

例如，如果估价为 14.0000 美元（即低于行使价格），本行将于实际结算日向投资者支付 280,000.00 新元现金。

最坏情况下，估价为零，则本行支付给投资者的现金为零。这时，投资者将损失投入该笔交易的全部本金。

例如，如果估价为 14.0000 美元（即低于行使价格），本行选择通过实际交付赎回 200,000 新元投资额，现金结算 85,000 新元投资额，本行将 (i) 于实际结算日交付 10,133# 份 A 股股份，同时支付 12.36## 新元，(ii) 于实际结算日向投资者支付 83,508.77### 新元现金，总计 10,133 份 A 股股份和 83,521.13 新元现金。

投资者处置标的股票时可能产生额外费用。最坏情况下，赎回交易时部分向投资者交付参考股份、部分现金结算，而实际结算日参考股份价格为零，那么本行支付给投资者的现金金额为零，投资者将损失投入该笔交易的全部本金。

股份数量 = $(200,000 / 14.2500) / 1.3850 = 10,133.6373 = 10,133$ （参考股份数四舍五入至个位数）

等于 $0.6373 \times 14.0000 \times 1.3850 = 12.36$ 新元

等于 $85,000 / 14.2500 \times 14.0000 = 83,508.77$ 新元

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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of a Quanto Knock-Out Equity-Linked Convertible Investment entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔筐投敲出股票挂钩可转换投资交易符合此产品摘要及条款和条件, 以交易确认为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 1 month to 12 months. 投资者可选择投资期限, 从 1 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, but excluding, the Nominal Value Payment Date, unless early redeemed or terminated. 交易的投资期限始于开始日期(含), 截至面值支付日(不含), 提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易, 未经本行事先批准, 投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易, 则可能被要求支付或产生提前支取费用与手续费, 进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准, 投资者不得转让或转移任何交易。
	Day Count Fraction 日计算分数	In respect of a Transaction and for the purposes of calculation of the Interest Amount, the Number of Days divided by 360 or 365, as specified in the relevant Trade Confirmation. 为计算交易的利息金额, 天数除以 360 或 365, 见有关交易确认书。
	Number of Days 天数	In respect of a Transaction, the actual number of days during the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的实际天数见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Investment Currency 投资币种	The currency denomination of the Principal Amount. 本金计价币种。
	Annualised Yield 年化收益率	In respect of a Transaction, the annualised yield (quoted in percentage terms on a per annum basis) as specified in the relevant Trade Confirmation. 交易的年化收益率(按年百分比计算)见有关交易确认书。
	Return Amount 回报金额	In respect of a Transaction, the capped return amount based on the Annualised Yield for the tenor of the Transaction as determined by the Calculation Agent in accordance with the following formula: 交易期限内基于年化收益率的最高交易回报金额由计算代理机构按如下公式确定: $\text{Principal Amount} \times \text{Annualised Yield} \times \text{Day Count Fraction}$ 本金 × 年化收益率 × 日计算分数
	Nominal Value 面值	In respect of a Transaction, the amount equivalent to the sum of the Principal Amount and the Return Amount, as specified in the relevant Trade Confirmation. 在交易中, 金额等于本金与回报金额之和, 具体见有关交易确认书。

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Terms and Conditions 条款和条件	Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中, 本行与投资者之间完成和执行交易之日见有关交易确认书。
	Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
	Underlying Equity / Reference Share 标的股票/参考股份	<p>In respect of a Transaction, the share or other equity instrument as specified in the relevant Trade Confirmation, subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency.</p> <p>在交易中, 有关交易确认书中规定的股份或其他股票工具将根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化和破产有关规定进行调整。</p> <p>The ETF Annex shall additionally apply in respect of the Reference Share which is an exchange traded fund. 另外, ETF 附件适用于交易所交易基金的参考股份。</p>
	Primary Stock Exchange 主要证券交易所	In respect of a Transaction and in respect of the Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange). 关于交易和参考股份, 有关交易确认书中指定用于该参考股份的每个交易或报价系统, 及参考股份已暂时转移交易所在的其他任何后继交易或报价系统, 前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性可类比原主要证券交易所。
	Reference Spot Price 参考现货价格	In respect of a Transaction and in respect of the Reference Share, the price of the Reference Share as of the Trade Date as specified in the relevant Trade Confirmation. 在交易和参考股份中, 有关交易确认书中规定的交易日期参考股份价格。
	Strike Price 行使价格	In respect of a Transaction and in respect of the Reference Share, the strike price as specified in the relevant Trade Confirmation. 交易和参考股份的行使价格见有关交易确认书。
	Knock-Out Price 敲出价格	In respect of a Transaction and in respect of the Reference Share, the knock-out price as specified in the relevant Trade Confirmation. 交易和参考股份的敲出价格见有关交易确认书。
	Knock-Out Event 敲出事件	<p>In respect of a Transaction and on any Scheduled Trading Day during the Knock-Out Observation Period, a Knock-Out Event is deemed to have occurred if the price of the Reference Share is equal to or greater than the Knock-Out Price, as determined by the Calculation Agent.</p> <p>对于敲出观察期间预定交易日的交易, 如果参考股份价格高于或等于敲出价格, 则视为发生了敲出事件(由计算代理机构决定)。</p> <p>The Calculation Agent shall promptly notify the investor of the occurrence of the Knock-Out Event. A failure to give such notice shall not however prejudice or invalidate the occurrence or effect of a Knock-Out Event. 计算代理机构应立即通知投资者发生了敲出事件。未予通知的, 并不损害敲出事件的发生或效果, 或者令其无效。</p> <p>In the event that the Knock-Out Event occurs, such Transaction will be redeemed early in full by the Bank on the Knock-Out Event Settlement Date at the Nominal Value. Upon the payment of the amount specified above, the Bank shall be released from all its obligations under such Transaction. 倘若发生敲出事件, 将视为本行于敲出事件结算日期按面值提前全额赎回交易。支付上述金额后, 将解除本行至该交易项下的全部义务。</p>

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**Terms and
Conditions
条款和条件**

**Knock-Out Event
Observation Period
敲出事件观察期**

In respect of a Transaction, the period from, and including, the Trade Date to, and including, the Valuation Date.
在交易中, 从交易日期(含)至估值日起(含)的时间段。

**Knock-Out Event
Settlement Date
敲出事件结算日期**

In respect of a Transaction, (i) if the Knock-Out Event occurs from, and including, the Trade Date to, and including, the Start Date, the Business Day immediately following the Start Date or (ii) otherwise, the earlier of the Maturity Date or the Business Day immediately following the day on which the Knock-Out Event occurs.

在交易中, (i) 如果交易日期(含)起至开始日期(含)期间发生敲出事件, 则为开始日期后的下一个营业日, 或 (ii) 为满期日与发生敲出事件后的下一个营业日, 取二者中的较早者。

**Valuation Date
估值日期**

In respect of a Transaction, the date (or each date) specified as such in the relevant Trade Confirmation or, if such date is not a Scheduled Trading Day in respect of the Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of the Reference Share the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case, (i) the third Scheduled Trading Day shall be deemed to be the Valuation Date notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price in accordance with its good faith estimate of the Valuation Price, that as of the Valuation Time on that third Scheduled Trading Day.

在交易中, 有关交易确认书规定的日期(或每个日期), 或该日期并非参考股份预定交易日的, 则顺延至下一个预定交易日, 计算代理机构认为是参考股份干扰日的情况除外。如果遇到参考股份干扰日, 估值日期将顺延至非干扰日的第一个预定交易日期, 除非预定估值日期过后的三个预定交易日期都是干扰日。倘若都是干扰日, (i) 即使是干扰日, 也应将第三个预定交易日期视为估值日期, 且 (ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定估价, 倘若没有规定或方式不可行, 则于第三个预定交易日的估值时间善意预估确定估价。

**Valuation Time
估值时间**

In respect of a Transaction, the time at which the official closing price of the Reference Share is published on the Primary Stock Exchange.
在交易中, 主要证券交易所公布参考股份官方收盘价的时间。

**Valuation Price
估价**

In respect of a Transaction, means the price of the Reference Share at the Valuation Time on the Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such price at the Valuation Time on the Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, an amount determined by the Calculation Agent in good faith.

在交易中, 指计算代理机构确定或代表其确定估值日期估值时间的主要证券交易所参考股价, 下文“参考股价修正”部分规定的情况除外, 不考虑任何后续公布的修正, 或计算代理机构认为在估值日期估值时间无法确定该价格且估值日期并非干扰日的, 为计算代理机构善意确定的价格。

**Maturity Date
满期日**

In respect of a Transaction and provided that a Knock-Out Event has not occurred, (i) the Nominal Value Payment Date or (ii) if applicable and if later in time to occur, the Maturity Date shall be deemed to be the Physical Settlement Date.

在交易中, 如果没有发生敲出事件时, (i) 为面值支付日, 或 (ii) 适用且较晚发生的情况下, 满期日应视为实际结算日。

**Nominal Value
Payment Date
面值支付日**

In respect of a Transaction, one (1) Business Day following the Valuation Date, such scheduled date as specified in the relevant Trade Confirmation.

交易估值日期后的一个(1)个营业日, 预定日期见有关交易确认书。

**Terms and
Conditions
条款和条件**

**Physical Settlement
Date
实际结算日**

In respect of a Transaction, the date specified as such in the relevant Trade Confirmation, provided that such day is a Clearance System Business Day, and there is no occurrence of a Market Disruption Event and/or a Settlement Disruption Event that would prevent delivery of the Reference Share on such date.

在交易中, 有关交易确认书规定的日期, 前提是该日期为结算系统营业日, 且未发生有碍该日交付参考股份的市场中断事件和/或结算中断事件。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Share Quantity or Asset Quantity (as the case may be) impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Share Quantity or Asset Quantity (as the case may be) becomes possible and practical; (ii) deliver a portion of the Share Quantity or Asset Quantity (as the case may be) that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Share Quantity or Asset Quantity (as the case may be) paid out in cash at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Share Quantity or Asset Quantity (as the case may be) in the Investment Currency as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件, 使得实际交付股份数量或资产数量(视情况而定)无法进行或不可行, 本行可全权自行决定选择: (i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付股份数量或资产数量(视情况而定)成为可能和可行之日; (ii) 本行视乎预定实际结算日的交付能力, 交付一部分股份数量或资产数量(视情况而定), 剩余部分按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格, 以现金支付; 或 (iii) 按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的投资币种以现金支付股份数量或资产数量(视情况而定)的价值。

**Share Quantity
股份数量**

In respect of a Transaction, the amount determined by the Calculation Agent equivalent to the quotient of the Nominal Value divided by the Strike Price and such resultant amount converted using the Final FX, rounded down to the nearest one Reference Share.

交易中计算代理机构确定的数额, 等于面值除以行使价格之商, 采用最终汇率对所得结果进行转换, 四舍五入对参考股份数取整。

**Final FX
最终汇率**

In respect of a Transaction, the exchange rate of the Share Currency for the Investment Currency (or vice versa) which appears on the relevant display page as specified in the relevant Trade Confirmation at the Valuation Time on the Valuation Date. If such exchange rate does not appear on such page or is not indicative of the true market rates (as determined by the Calculation Agent), the Final FX shall be determined by the Calculation Agent in its sole and absolute discretion.

在交易中, 有关交易确认书规定的有关显示页面于估值日期估值时间出现的股份币种兑投资币种(或相反)的汇率。如果此页面并未显示汇率或汇率不代表真实的市场汇率(由计算代理机构决定), 将由计算代理机构全权自行决定最终汇率。

**Calculation Agent
计算代理机构**

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.

本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果, 存在明显错误的情况除外。

**Governing Law
适用法律**

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law.

此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束, 并据此解释。

**Terms and
Conditions
条款和条件**

**Settlement / Redemption Amount
结算/赎回金额**

Scenario A

Upon the occurrence of a Knock-Out Event, the Bank shall give notice (a “**Knock-Out Event Notice**”) thereof to the investor and early redeem the investment by payment of the Redemption Amount equal to the Nominal Value on the Knock-Out Event Settlement Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such investment.

情境 A

发生敲出事件后, 本行应通知投资者 (“**敲出事件通知**”), 于敲出事件结算日期支付等于面值的赎回金额, 提前赎回投资。支付此金额后, 本行对该投资不再承担任何义务。

Any failure by the Bank to give a Knock-Out Event Notice in accordance with the paragraph above shall not prejudice or invalidate the occurrence or effect of a Knock-Out Event.

本行若未能根据上节规定出具敲出事件通知, 应不损害敲出事件的发生或效果, 或者令其无效。

Scenario B

Provided that a Knock-Out Event has not occurred, the Bank shall redeem the investment as follows:

情境 B

倘若尚未发生敲出事件, 本行应根据如下规定赎回投资:

(a) If the Valuation Price of the Reference Share is equal to or greater than the Strike Price, then the Redemption Amount payable on the Nominal Value Payment Date shall be an amount equal to the Nominal Value.

参考股份估价高于或等于行使价格时, 面值支付日应付的赎回金额等于面值。

(b) If the Valuation Price of the Reference Share is less than the Strike Price, then the Bank may in its sole and absolute discretion:

参考股份估价低于行使价格时, 本行可全权自行决定:

(i) elect to redeem the investment by way of physical delivery of an amount of the Reference Share equal to the Share Quantity on the Physical Settlement Date, rounded down to the nearest one Reference Share. Any fraction of the Reference Share so rounded down will be paid by the Bank to the investor in an amount determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards):

选择于实际结算日, 以实际交付等于股份数量的参考股份数额的方式赎回投资, 四舍五入对参考股份数取整。本行将向投资者支付向下取整的任何部分参考股份, 数额由计算代理机构按照如下公式 (四舍五入至分, 0.005 及以上向前进一) 全权自行确定:

$$\text{Share Fraction} \times \text{Valuation Price on Valuation Date, converted at the Final FX}$$

部分股份 × 估值日期的估价, 按最终汇率转换

OR 或

(ii) elect to redeem the investment by way of cash settlement of an amount in the Investment Currency determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to the nearest cent, with 0.005 or above being rounded upwards) on the Physical Settlement Date:

选择以投资币种现金结算赎回投资, 结算金额为根据如下公式 (四舍五入至分, 0.005 及以上向前进一) 计算, 由计算代理机构在实际结算日全权自行确定:

$$\text{Nominal Value} \div \text{Strike Price} \times \text{Valuation Price}$$

面值 ÷ 行使价格 × 估价

OR 或

**Terms and Conditions
条款和条件**

- (iii) elect that a combination of both paragraphs (b)(i) and (b)(ii) above shall be applicable, in which case the Bank shall determine, in its sole and absolute discretion, the portion of the investment to which physical delivery on the Physical Settlement Date described in paragraph (b)(i) above shall apply ("Asset Quantity") and the remaining portion of the investment to which cash settlement on the Physical Settlement Date described in paragraph (b)(ii) above shall apply. The aggregate value of the Asset Quantity and remaining portion of the cash payable under this paragraph (b)(iii) will be equal to the value of the Share Quantity in paragraph (b)(i) above.

上文 (b)(i) 款和 (b)(ii) 款适用时, 两种交付方式兼有, 都于实际结算日交付。这种情况下, 本行全权自行决定上文 (b)(i) 款所述适用的实际结算日实际交付投资比例 ("资产数量") 和上文 (b)(ii) 款适用的实际结算日现金结算剩余投资部分。本节 (b)(iii) 款规定的资产数量和剩余部分应付现金之和等于上文 (b)(i) 款规定的股份数量价值。

Where:
其中:

"Share Fraction" means an amount representing the fractional Reference Share resulting from the formula used to calculate the number of Reference Shares to be delivered on the applicable Physical Settlement Date, as determined by the Calculation Agent.

"部分股份" 是指用公式计算参考股份数量, 以在适用的实际结算日交付份额所致的部分参考股份数量, 由计算代理机构决定。

**Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency
潜在调整事件、退市、合并事件、收购要约、国有化和破产**

- (i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.

参照实体公布任何潜在调整事件的情况之后, 计算代理机构将以合理的商业方式善意行事, 确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响, 计算代理机构将以合理的商业方式善意行事, 决定适当考虑稀释、集中或其他影响, (a) 对投资的任何条款做相应调整 (如有) (前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整), 并 (b) 决定调整的生效日期。计算代理机构可以 (但并非必需) 参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整, 决定适当进行调整。作任何调整时, 计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。

- (ii) If a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency occurs in relation to the Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may: 如果发生与参考股份有关的退市、合并事件、收购要约、国有化和/或破产, 计算代理机构将以合理的商业方式善意行事, 可:

(A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be (including an exchange replacement or substitution of the Reference Share ("Share Substitution")), and determine the effective date of that adjustment; or

以合理的商业方式行事, 视具体情况考虑退市、合并事件、收购要约、国有化和/或破产 (含更换或替代参考股份交易 ("股份替代")), 善意决定对投资的任何条款作出适当调整, 并决定调整的生效日期; 或

(B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.

在通知投资者的情况下, 按提前赎回金额赎回全部 (而非部分) 投资。

Terms and Conditions 条款和条件

If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation and/or Insolvency, as the case may be, made by an options exchange to options on the Reference Share traded on that options exchange.

如果上文 (ii)(A) 款适用，计算代理机构可以（但并非必需）参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化和/或破产（视情况而定）相关调整（如有），决定适当进行调整。

Share Substitution 股份替代

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化和/或破产相关规定应适用：

- (I) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (II) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

Correction of Reference Share Prices 参考股价修正

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所在首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。



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Product Features and Description 产品特点与描述

The Equity Fixed Coupon Memory Callable Investment (with Monthly Knock-In) (“**Transaction**”) is a short term capital at risk equity linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to receive shares of a certain company at maturity of the Transaction depending on the performance of the shares in the basket. The investment pays higher yields in the form of periodic fixed coupon payments but carries the risk of market movements of the share price of each underlying share. Important features of this investment are the inclusion of a knock-out feature in the form of a trigger event as well as a knock-in feature. This investment provides the opportunity for early redemption if the price of an underlying share has at least once reached or exceeded certain pre-determined trigger level respectively on a specific periodic valuation date (“**Valuation Date**”) but investors should also be aware of reinvestment risk.

股票固定息票记忆可赎回投资(每月敲入) (“**交易**”) 是华侨银行有限公司 (“**本行**”) 发行的一种短期风险资本股票挂钩投资, 为投资者提供根据一篮子股份的表现, 在交易到期时收取某些公司股份的机会。此投资以定期支付固定息票的形式支付较高收益, 但具有每支标的股份股价市场波动的风险。它的重要特点是以触发事件的形式包含敲出以及敲入。如果在具体定期估值日期 (“**估值日期**”), 标的股份的价格至少一旦触及或超过预先规定的某个触发水平, 此投资将提供提前赎回的机会。可是, 投资者依然要注意再投资风险。

An investor who wishes to invest in a Transaction can customise his/her own investment by selecting:
希望投资交易的投资者可通过选择如下几项定制投资:

- The share or shares (each an “**Underlying Equity**” or “**Reference Share**”);
股份 (“**标的股票**” 或 “**参考股份**”);
- The investment amount (“**Principal Amount**”);
投资额 (“**本金**”);
- The tenor of the investment;
投资期限;
- The trigger level of each Underlying Equity (“**Trigger Level**”);
各标的股票的触发水平 (“**触发水平**”);
- The knock-in price of each Underlying Equity (“**Knock-In Price**”);
各标的股票的敲入价格 (“**敲入价格**”);
- The strike price of each Underlying Equity (“**Strike Price**”); and
各标的股票的行使价格 (“**行使价格**”); 和
- The fixed coupon rate (“**Fixed Coupon Rate**”).
固定息票利率 (“**固定息票利率**”)。

At the point of customisation of the Transaction, the investor will agree and confirm points (a) to (g) above as well as certain relevant dates such as the start date (“**Start Date**”), the cash settlement date (“**Cash Settlement Date**”) and the physical settlement date (“**Physical Settlement Date**”).

定制交易时, 投资者将约定并确认上文 (a) 至 (g) 项和某些相关日期, 例如开始日期 (“**开始日期**”)、现金结算日期 (“**现金结算日期**”) 和实际结算日 (“**实际结算日**”)。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount on the Start Date.

投资者一旦约定并确认交易详情, 将于开始日期存入本金。

In respect of a Transaction, investors will be periodically paid a fixed coupon amount calculated based on the Fixed Coupon Rate, subject to the occurrence of a Trigger Event.

在交易中, 将视乎触发事件的发生情况, 定期向投资者支付按固定息票利率计算的固定息票金额。

A trigger event is deemed to have occurred on a Valuation Date (except the initial and final Valuation Date) if the closing price of each Underlying Equity is equal to or greater than its respective Trigger Level at least once on any Valuation Date (except the initial and final Valuation Date) (“**Trigger Event**”). If a Trigger Event occurs, the Transaction will early terminate and be settled on the redemption date immediately following such Valuation Date by repayment of the Principal Amount plus the relevant fixed coupon amount.

任意估值日期 (首个和最后一个估值日期除外) 各标的股票的收盘价至少发生一次高于或等于触发水平的情况时, 将视为估值日期 (首个和最后一个估值日期除外) 发生了触发事件 (“**触发事件**”)。倘若发生触发事件, 交易将提前终止, 于该估值日期后的下一个赎回日期付还本金与有关固定息票金额予以结算。

A knock-in event is deemed to have occurred if the closing price of any Underlying Equity is equal to or lower than its respective Knock-In Price on any Valuation Date (“**Knock-In Event**”).

任意估值日期标的股票的收盘价等于或低于敲入价格时, 视为发生了敲入事件 (“**敲入事件**”)。

If there is no occurrence of a Trigger Event and no occurrence of a Knock-In Event, the investor will be repaid the full Principal Amount plus the relevant fixed coupon amount on the Cash Settlement Date.

如果没发生敲入事件和触发事件, 将于现金结算日期付还投资者全部本金与有关固定息票金额。



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Product Features and Description 产品特点与描述

If there is no occurrence of a Trigger Event but a Knock-In Event has occurred, and the closing price of each Reference Share on the final Valuation Date is equal to or greater than its respective Strike Price, the investor will be repaid the full Principal Amount plus the relevant fixed coupon amount on the Cash Settlement Date.

没发生触发事件、但发生了敲入事件, 且最终估值日期各参考股份的收盘价高于或等于各行使价格时, 将于现金结算日期付还投资者全部本金与有关固定息票金额。

If there is no occurrence of a Trigger Event but a Knock-In Event has occurred, and the closing price of any Reference Share on the final Valuation Date is lower than its respective Strike Price, the investor will take delivery of a number of the worst performing share (calculated based on a specific formula rounded down to the nearest one share) on the Physical Settlement Date as well as payment of the relevant fractional cash amount (if any) on the Cash Settlement Date.

没发生触发事件、但发生了敲入事件, 且最终估值日期任意参考股份的收盘价低于行使价格时, 投资者将于实际结算日提取一些表现最差的股份(根据特定公式计算并四舍五入取整), 并于现金结算日获得有关部分现金金额(如有)。

Prospective investors must be aware that the value of the Transaction will be affected by the performance of the Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意, 交易的价值将受标的股票表现的影响, 某些情况下, 投资者可能损失部分或全部投资额。

Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品, 仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前, 请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定, 请注意, 除非另行通知, 本产品为资本市场产品, 而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知, 和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件, 包括但不限于可能影响投资条款与价值的标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品, 应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问, 了解这款产品是否适合自己。如果没有充分了解本产品, 请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见, 应在考虑产品相关风险后自行审慎此产品是否适合自己。



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Product Benefits 产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select the Underlying Equity and Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况, 提供符合投资者需求的众多股票 (由本行自行决定)。

Product Suitability 产品适合性

This investment is suitable for you if: 下列情况下, 此投资适合您:

- You have an understanding of the embedded derivative and how this product works.
了解嵌入式衍生品或本产品原理。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of the Underlying Equity on the Valuation Date will be equal to or surpass the Strike Price (moderately bullish view on the Underlying Equity).
您认为估值日期标的股票的价格将高于或等于行使价格 (适度看好标的股票)。
- You hold the view that the price of the Underlying Equity has a high likelihood of achieving or exceeding the Knock-Out Price during the Knock-Out Observation Period.
您认为敲出观察期间标的股票价格极有可能达到或超过敲出价格。
- You wish to have exposure to each Underlying Equity.
您希望接触各标的股票。

This investment is NOT suitable for you if: 下列情况下, 此投资不适合您:

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。
- You hold a bearish view on the price of any Underlying Equity.
看空任何标的股票的价格。

Scenario Analysis 情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用, 不代表未来表现, 也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出, 可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果, 我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下, 投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。

Equity Fixed Coupon Memory Callable Investment (with Monthly Knock-In)
Product Summary and Terms and Conditions

股票固定息票记忆可赎回投资(每月敲入)
产品摘要及条款和条件



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Assumptions
假设

Investor buys the investment with the underlying Reference Shares upon the following terms:
投资者买入投资, 标的参考股份的情况如下

Reference Share 参考股份 (i)	Initial Price 期初价格 (S_0)	Knock-In Price 敲入价格 ($80.00\% \times S_0$)	Strike Price 行使价格 ($100.00\% \times S_0$)	Trigger Level 触发水平 ($100.00\% \times S_0$)
Stock A A 股	USD30.0000 30.0000 美元	USD24.0000 24.0000 美元	USD30.0000 30.0000 美元	USD30.0000 30.0000 美元
Stock B B 股	USD16.0000 16.0000 美元	USD12.8000 12.8000 美元	USD16.0000 16.0000 美元	USD16.0000 16.0000 美元
Principal Amount	USD 200,000.00			
Investment Tenor:	6 months			
Fixed Coupon Rate (t): (t = 1 to 6)	1.0000%			
本金:	200,000.00 美元			
投资期限:	6 个月			
固定息票利率 (t): (t = 1 至 6)	1.0000%			

Scenario 1:
“Worst case scenario”
情境 1:
“最坏情况”

If Trigger Event does not occur but Knock-In Event occurred and the Final Valuation Price of the Laggard Share on the Final Valuation Date (being Valuation Date (6)) is zero (i.e. lower than its respective Strike Price), the investor will receive from the Bank the following:

没发生触发事件、但发生了敲入事件时, 最终估值日期 (估值日期 (6)) 滞后股的最终估价为零 (即低于行使价格), 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日 (1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日 (2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日 (3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日 (4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日 (5)
6	1.0000%	USD2,000.00 2,000.00 美元	In the form of Laggard Shares* 以滞后股的形式*	Fixed Coupon Payment Date (6) 固定息票支付日 (6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。



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Total Fixed Coupon Amounts received by the investor on the investment

= USD 12,000.00
投资者收到的投资固定息票总额
= 12,000.00 美元

Principal Amount in the form of Laggard Shares to be delivered to the investor on the Physical Settlement Date

= 6,666 Stock A
实际结算日以滞后股的形式向投资者交付本金
= 6,666 份 A 股

This scenario potentially represents a complete loss relative to the original Principal Amount invested by the investor as the value of the **6,666 Stock A** Reference Shares on the Final Valuation Date in this scenario is zero and may be worthless on the Physical Settlement Date. The investor would however have received the Fixed Coupon Amount of USD 2,000.00 on each of the Fixed Coupon Payment Date (t).

这种情况下，可能损失投资者投入的全部期初本金，因为最终估值日期 **6,666 份 A 股** 参考股份的价值为零，在实际结算日可能毫无价值。可是，投资者将于各固定息票支付日 (t) 收到 2,000.00 美元固定息票金额。

*If the Final Valuation Price of the Laggard Share on Final Valuation Date is USD0.0000 (which is less than the Strike Price), the number of **Stock A** Reference Shares to be delivered to the investor is as follows:

*倘若最终估值日期滞后股的最终估价为 0.0000 美元（低于行使价格），待交付给投资者的 **A 股** 参考股份如下：

Principal Amount / Strike Price
= USD 200,000.00 / USD 30.0000
= 6,666.6667

= 6,666 (rounded down to the nearest one Laggard Share. The fraction of the Laggard Share (i.e. 0.6667 Laggard Share) will be paid out in cash using the relevant Final Valuation Price of the Laggard Share on the Final Valuation Date.)

本金/行使价格

= 200,000.00 / 30.0000 美元

= 6,666.6667

= 6,666（四舍五入对滞后股取整。滞后股部分（即 0.6667 份滞后股）将采用最终估值日期滞后股的相关最终估价支付现金。）

The Fractional Amount payable to the investor arising from the fraction of the Laggard Share on the Cash Settlement Date

= 0.6667 x USD0.0000
= USD0.00 (rounded to two decimal places, with 0.005 or above being rounded upwards)

因现金结算日期滞后股部分应付给投资者的零数

= 0.6667 x 0.0000 美元

= 0.00 美元（四舍五入至两位小数，0.005 及以上向前进一）



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**Scenario 2:
情境 2:**

If a Trigger Event occurs on Valuation Date (1), the investor will receive from the Bank the following amount:
如果在估值日期 (1) 发生触发事件，投资者将从本行获得：

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (1) 固定息票支付日 (1)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t)，四舍五入至两位小数，0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Fixed Coupon Amount received by the investor on the investment
= USD2,000.00
投资者收到的投资固定息票金额
= 2,000.00 美元

Trigger Redemption Amount received by the investor on Fixed Coupon Payment Date (1) (also the Trigger Redemption Date)
= 100% of Principal Amount
= USD200,000.00
固定息票支付日 (1) (亦称触发赎回日期) 投资者收到触发赎回金额
= 100% 本金
= 200,000.00 美元

The investment will terminate on the Trigger Redemption Date and the Bank shall have no further obligations in respect of such investment.
投资将于触发赎回日期终止，本行不再承担此投资项下的任何义务。



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**Scenario 3:
情境 3:**

If a Trigger Event occurs on Valuation Date (2), the investor will receive from the Bank the following amount:
如果在估值日期 (2) 发生触发事件, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日 (1)
2	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (2) 固定息票支付日 (2)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= USD4,000.00
投资者收到的投资固定息票总额
= 4,000.00 美元

Trigger Redemption Amount received by the investor on Fixed Coupon Payment Date (2) (also the Trigger Redemption Date)
= 100% of Principal Amount
= USD200,000.00
固定息票支付日 (2) (亦称触发赎回日期) 投资者收到触发赎回金额
= 100% 本金
= 200,000.00 美元

The investment will terminate on the Trigger Redemption Date and the Bank shall have no further obligations in respect of such investment.
投资将于触发赎回日期终止, 本行不再承担此投资项下的任何义务。



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**Scenario 4:
情境 4:**

If the Trigger Event does not occur, Knock-In Event has occurred and the Final Valuation Price of all the Reference Shares in the basket on the Final Valuation Date (being Valuation Date (6)) are equal to or greater than its respective Strike Price, the investor will receive from the Bank the following:

没发生触发事件、但发生了敲入事件, 且最终估值日期(估值日期(6))所有一篮子参考股份的最终估价高于或等于行使价格时, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日(1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日(2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日(3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日(4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日(5)
6	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (6) 固定息票支付日(6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= USD 12,000.00
投资者收到的投资固定息票总额
= 12,000.00 美元

Final Redemption Amount received by the investor on the Cash Settlement Date
= 100% of Principal Amount
= USD 200,000.00
投资者于现金结算日获得的最终赎回金额
= 100% 本金
= 200,000.00 美元

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情境 5:**

If there is no occurrence of a Trigger Event but Knock-In Event has occurred and the Final Valuation Price of any of the Reference Shares in the basket on the Final Valuation Date (being Valuation Date (6)) is lower than its respective Strike Price, the investor will receive from the Bank the following:

没发生触发事件、但发生了敲入事件, 且最终估值日期(估值日期(6))一篮子中任意参考股份的最终估价低于行使价格时, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日(1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日(2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日(3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日(4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日(5)
6	1.0000%	USD2,000.00 2,000.00 美元	In the form of Laggard Shares* 以滞后股的形式*	Fixed Coupon Payment Date (6) 固定息票支付日(6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= USD 12,000.00
投资者收到的投资固定息票总额
= 12,000.00 美元

Principal Amount in the form of Laggard Shares to be delivered to the investor on the Physical Settlement Date
= 6,666 Stock A
实际结算日以滞后股的形式向投资者交付本金
= 6,666 份 A 股

*In addition to the Fixed Coupon Amount of USD 2,000.00 to be paid to the investor on the Cash Settlement Date, if the Final Valuation Price of the Laggard Share (assuming the Laggard Share is **Stock A**) on Final Valuation Date is USD19.0000 (which is less than the Strike Price for **Stock A**), the number of **Stock A** Reference Shares to be delivered to the investor is as follows:

*除现金结算日期付给投资者的 2,000.00 美元固定息票金额之外, 最终估值日期滞后股(假定滞后股为 A 股)的最终估价为 19.0000 美元(低于 A 股行使价格), 则交付给投资者的 A 股参考股份数量如下:

Principal Amount / Strike Price
= USD 200,000.00 / USD30.0000
= 6,666.6667

= 6,666 (rounded down to the nearest one Laggard Share. The fraction of the Laggard Share (i.e. 0.6667 Laggard Share) will be paid out in cash using the relevant Final Valuation Price of the Laggard Share on the Final Valuation Date.)

本金/行使价格

= 200,000.00 / 30.0000 美元

= 6,666.6667

= 6,666 (四舍五入对滞后股取整。滞后股部分(即 0.6667 份滞后股)将采用最终估值日期滞后股的相关最终估价支付现金。)

The Fractional Amount payable to the investor arising from the fraction of the Laggard Share on the Cash Settlement Date
= 0.6667 x USD19.0000

= USD12.67 (rounded to two decimal places, with 0.005 or above being rounded upwards)

因现金结算日期滞后股部分应付给投资者的零数

= 0.6667 x 19.0000 美元

= 12.67 美元(四舍五入至两位小数, 0.005 及以上向前进一)



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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of an Equity Fixed Coupon Memory Callable Investment (with Monthly Knock-In) entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔股票固定息票记忆可赎回投资（每月敲入）交易符合此产品摘要及条款和条件，以交易确认为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 2 months to 12 months. 投资者可选择投资期限，从 2 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, and including, the Maturity Date, unless early redeemed or terminated. 交易的投资期限始于开始日期（含），截至满期日（含），提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易，未经本行事先批准，投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易，则可能被要求支付或产生提前支取费用与手续费，进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准，投资者不得转让或转移任何交易。
	Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中，本行与投资者之间完成和执行交易之日见有关交易确认书。
	Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Fixed Coupon Rate 固定息票利率	In respect of a Transaction, the fixed rate (quoted as percentage of the Principal Amount) as specified in the relevant Trade Confirmation. 在交易中，固定利率（按本金百分比计）见有关交易确认书。 For the avoidance of doubt, the Fixed Coupon Rate is not quoted on a per annum basis. 未免疑义，固定息票利率不以年为基数计算。
	Fixed Coupon Amount 固定息票金额	In respect of a Transaction, an amount as determined by the Calculation Agent in accordance with the following formula (rounded to two decimal places with 0.005 or above being rounded upwards): 在交易中，计算代理机构根据如下公式确定的金额（四舍五入至两位小数，0.005 及以上向前进一）： $\text{Principal Amount} \times \text{Fixed Coupon Rate}$ 本金 × 固定息票利率
	Fixed Coupon Payment Date 固定息票支付日	In respect of a Transaction, the date falling on the fifth Business Day following a Valuation Date, subject to the occurrence of a Trigger Event. 在交易中，估值日期后第五个营业日，视乎是否发生触发事件。



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Terms and Conditions 条款和条件	Underlying Equity / Reference Share 标的股票/参考股份	<p>In respect of a Transaction, each share or each other equity instrument as specified in the relevant Trade Confirmation, in each case subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and Insolvency.</p> <p>在交易中, 有关交易确认书中规定的每支股份或各其他股票工具将分别根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化、破产申请和破产有关规定进行调整。</p> <p>The ETF Annex shall additionally apply in respect of each relevant Reference Share which is an exchange traded fund.</p> <p>另外, ETF 附件适用于交易所交易基金的各相关参考股份。</p>
	Primary Stock Exchange 主要证券交易所	<p>In respect of a Transaction and in respect of a Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the relevant Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange).</p> <p>关于交易和参考股份, 有关交易确认书中指定用于该参考股份的每个交易或报价系统, 及相关参考股份已暂时转移交易所在的任何后继交易或报价系统, 前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性可类比原主要证券交易所。</p>
	Reference Price 参考价格	<p>In respect of a Reference Share and any day, the price of such Reference Share quoted on the Primary Stock Exchange at the Valuation Time on the relevant day.</p> <p>关于参考股份及任意日期, 该股份于相关日估值时间在主要证券交易所的报价。</p>
	Initial Price 期初价格	<p>In respect of a Transaction and in respect of a Reference Share, the price of such Reference Share quoted on the Primary Stock Exchange on the Initial Valuation Date as specified in the relevant Trade Confirmation.</p> <p>在交易和参考股份中, 有关交易确认书中规定的首次估值日期该参考股份在主要证券交易所的报价。</p>
	Strike Price 行使价格	<p>In respect of a Transaction and in respect of a Reference Share, the strike price of such Reference Share as specified in the relevant Trade Confirmation.</p> <p>在交易和参考股份中, 该参考股份的行使价格见有关交易确认书。</p>
	Knock-In Price 敲入价格	<p>In respect of a Transaction and in respect of a Reference Share, the knock-in price of such Reference Share as specified in the relevant Trade Confirmation.</p> <p>在交易和参考股份中, 该参考股份的敲入价格见有关交易确认书。</p>
	Trigger Level 触发水平	<p>In respect of a Transaction and in respect of a Reference Share, the trigger level of such Reference Share as specified in the relevant Trade Confirmation.</p> <p>在交易和参考股份中, 该参考股份的触发水平见有关交易确认书。</p>
	Trigger Event 触发事件	<p>In respect of a Transaction and on any Trigger Event Observation Date, a Trigger Event shall be deemed to have occurred on such Trigger Event Observation Date if an Individual Trigger Event has occurred at least once in respect of each Reference Share, as determined by the Calculation Agent in its sole and absolute discretion.</p> <p>在交易中的任意触发事件观察日期内, 如果各参考股份至少发生了一次单次触发事件(由计算代理机构全权自行决定), 则视为该日发生了触发事件。</p>
	Individual Trigger Event 单次触发事件	<p>In respect of a Transaction and in respect of a Reference Share, an Individual Trigger Event is deemed to have occurred with respect to such Reference Share if the Valuation Price of such Reference Share is at or above its Trigger Level on a Trigger Event Observation Date.</p> <p>在交易和参考股份中, 如果触发事件观察日期内参考股份的估价位于或高于触发水平, 则视为该股份发生了单次触发事件。</p>
	Trigger Event Observation Date 触发事件观察日期	<p>In respect of a Transaction, a Valuation Date except the Initial Valuation Date and the Final Valuation Date.</p> <p>在交易中, 除首个和最后一个估值日期以外的估值日期。</p>



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条款和条件**

**Trigger Redemption Amount
触发赎回金额**

In respect of a Transaction and in the event a Trigger Event is deemed to have occurred, such Transaction will be redeemed on the Trigger Redemption Date at 100 per cent. of the Principal Amount.
在交易中, 如果视为发生了触发事件, 则于触发赎回日期赎回该交易的全部本金。

**Trigger Redemption Date
触发赎回日期**

In respect of a Transaction, the Fixed Coupon Payment Date immediately following the Trigger Event Observation Date on which the Trigger Event is deemed to have occurred.
在交易中, 视为发生了触发事件的触发事件观察日期过后即为固定息票支付日。

**Knock-In Event
敲入事件**

In respect of a Transaction and on any Valuation Date, a Knock-In Event shall be deemed to have occurred if the Valuation Price of any of the Reference Share is at or below its respective Knock-In Price on such Valuation Date, as determined by the Calculation Agent in its sole and absolute discretion.
于交易的任意估值日期, 如果任意参考股份的估价在该估值日期等于或低于相应敲入价格, 则视为发生了敲入事件(由计算代理机构全权自行决定)。

**Valuation Date
估值日期**

In respect of a Transaction, each date specified as such in the relevant Trade Confirmation or, if such date is not a Scheduled Trading Day in respect of a Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of a Reference Share, the Valuation Date for each Reference Share not affected by the occurrence of a Disrupted Day shall be the Scheduled Valuation Date, and the Valuation Date for each Reference Share affected (each a "Disrupted Equity") by the occurrence of a Disrupted Day shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day relating to the Disrupted Equity, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day relating to the Disrupted Equity. In that case, (i) that third Scheduled Trading Day shall be deemed to be the Valuation Date for the Disrupted Equity notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price relating to the Disrupted Equity in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price relating to the Disrupted Equity in accordance with its good faith estimate at or around the Valuation Time on that third Scheduled Trading Day.

在交易中, 有关交易确认书规定的每个日期, 或该日期并非参考股份预定交易日的, 则顺延至下一个预定交易日, 计算代理机构认为是参考股份干扰日的情况除外。如果此日是参考股份干扰日, 则不受出现干扰日影响的各参考股份的估值日期应当为预定估值日期, 受出现干扰日影响的各参考股份(各“受干扰股票”)的估值日期则顺延至非有关受干扰股票干扰日的第一个预定交易日, 除非预定估值日期后连续三个预定交易日都是受干扰股票的干扰日。这时, (i) 即使是干扰日, 也应将第三个预定交易日视为受干扰股票的估值日期, 且 (ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定受干扰股票的估价, 倘若没有规定或方式不可行, 则于第三个预定交易日的估值时间或该时间前后善意预估确定受干扰股票估价。

**Initial Valuation Date
首次估值日期**

In respect of a Transaction and in respect of a Reference Share, the date as specified in the Trade Confirmation for the purpose of determining the Initial Price in respect of such Reference Share.
在交易和参考股份中, 交易确认书规定用于确定该参考股份期初价格之日。

The Disrupted Day provisions specified in "Valuation Dates" shall similarly apply in respect of the Initial Valuation Date.
“估值日期”章节的干扰日规定同样适用于首次估值日期。

**Final Valuation Date
最终估值日期**

In respect of a Transaction, the Valuation Date that is the latest in time to occur.
在交易中, 最后一次估值日期。

**Valuation Time
估值时间**

In respect of a Transaction, the time at which the official closing price of the relevant Reference Share is published on the relevant Primary Stock Exchange.
在交易中, 有关主要证券交易所公布相关参考股份官方收盘价的时间。



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**Valuation Price
估价**

In respect of a Transaction, means the Reference Price on a Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such Reference Price on such Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, the price determined by the Calculation Agent in good faith.

在交易中, 指计算代理机构确定或代表其确定估值日期的主要证券交易所参考价格, 下文“参考股价修正”部分规定的情况除外, 不考虑任何后续公布的修正, 或计算代理机构认为在该估值日期无法确定参考价格且估值日期并非干扰日的, 为计算代理机构善意确定的价格。

**Final Valuation Price
最终估价**

In respect of a Transaction and in respect of a Reference Share, means the Valuation Price of such Reference Share on the Final Valuation Date, as determined by the Calculation Agent.

在交易和参考股份中, 指计算代理机构确定的最终估值日期参考股份的估价。

**Final Redemption Amount
最终赎回金额**

In respect of a Transaction, the final redemption amount payable on the Cash Settlement Date as determined by the Calculation Agent in accordance with the redemption scenarios set out in the "Final Settlement / Redemption" section below.

在交易中, 现金结算日期应付的最终赎回金额由计算代理机构根据下文“最终结算/赎回”章节所述赎回情境予以确定。

**Maturity Date
满期日**

In respect of a Transaction, the Maturity Date shall be the Cash Settlement Date, or if applicable and if later in time to occur due to postponement, the Maturity Date shall be deemed to be the Physical Settlement Date, provided that a Trigger Event has not occurred.

在交易中, 满期日即为现金结算日期, 或适用情况下及延期时, 满期日应视为实际结算日, 前提是未发生触发事件。

**Cash Settlement Date
现金结算日**

In respect of a Transaction, the Fixed Coupon Payment Date following the Final Valuation Date, provided that a Trigger Event has not occurred.

在交易中, 为最终估值日期后的固定息票支付日, 前提是未发生触发事件。

**Physical Settlement Date
实际结算日**

In respect of a Transaction, the Fixed Coupon Payment Date following the Final Valuation Date, such day being a Clearance System Business Day, subject to occurrence of a Market Disruption Event and/or a Settlement Disruption Event.

在交易中, 视乎发生市场中断事件和/或结算中断事件与否, 为最终估值日期后的固定息票支付日, 该日也是结算系统营业日。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Asset Amount impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Asset Amount becomes possible and practical; (ii) deliver a portion of the Asset Amount that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Asset Amount paid out in cash at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Asset Amount as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件, 使得实际交付资产额无法进行或不可行, 本行可全权自行决定选择: (i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付资产额成为可能和可行之日; (ii) 本行视乎预定实际结算日的交付能力, 交付一部分资产额, 剩余部分按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格, 以现金支付; 或 (iii) 按计算代理机构在预定实际结算日之后合理可行的尽早时间全权自行决定的价格以现金支付资产额的价值。



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**Calculation Agent
计算代理机构**

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.
本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果, 存在明显错误的情况除外。

**Governing Law
适用法律**

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law.
此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束, 并据此解释。

**Coupon Provisions
息票规定**

In respect of a Transaction and subject to the occurrence of a Trigger Event, the Bank shall pay to the investor the Fixed Coupon Amount on each Fixed Coupon Payment Date.
在交易中, 本行视乎发生触发事件与否, 在各固定息票支付日向投资者支付固定息票金额。

Upon the occurrence of a Trigger Event in respect of a Transaction, the Bank will pay to the investor the Fixed Coupon Amount on the relevant Trigger Redemption Date and no further coupon payments shall be payable by the Bank thereafter.
交易中如果发生触发事件, 本行将于有关触发赎回日期向投资者支付固定息票金额, 此后不再支付任何息票款。

**Settlement / Redemption Provisions
结算/赎回规定**

**Settlement / Redemption due to occurrence of a Trigger Event
发生触发事件导致的结算/赎回**

Upon the occurrence of a Trigger Event in respect of a Transaction, the Bank shall give notice (a “Trigger Event Notice”) thereof to the investor and early redeem such Transaction by payment of the Trigger Redemption Amount on the relevant Trigger Redemption Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such Transaction.
交易中发生触发事件后, 本行应通知投资者 (“触发事件通知”), 并于有关触发赎回日期支付触发赎回金额, 提前赎回该交易。支付此金额后, 本行对该交易不再承担任何义务。

Any failure by the Bank to give a Trigger Event Notice in accordance with the paragraph above shall not prejudice or invalidate the occurrence or effect of a Trigger Event.
本行若未能根据上节规定出具触发事件通知, 应不损害触发事件的发生或效果, 或者令其无效。

**Final Settlement / Redemption
最终结算/赎回**

Provided that a Trigger Event has not occurred in respect of a Transaction, the Bank shall redeem such Transaction as follows:
倘若交易尚未发生触发事件, 本行应根据如下规定赎回该交易:

- (a) If a Knock-In Event **has not occurred**, then the Final Redemption Amount payable on the Cash Settlement Date shall be an amount equal to 100 per cent. of the Principal Amount; or
没有发生敲入事件时, 现金结算日期应付的最终赎回金额等于全部本金; 或
- (b) If a Knock-In Event **has occurred** and if, on the Final Valuation Date:
如果发生了敲入事件且在最终估值日期发生如下情况:
 - (i) the Final Valuation Price of **each of** the Reference Share is **equal to or greater** than its respective Strike Price, then the Final Redemption Amount payable on the Cash Settlement Date shall be an amount equal to 100 per cent. of the Principal Amount; or
各参考股份的最终估价高于或等于各行使价格时, 现金结算日期应付的最终赎回金额等于全部本金; 或
 - (ii) the Final Valuation Price of **any of the** Reference Share is **lower** than its respective Strike Price, the Bank shall redeem such Transaction by way of physical delivery of the Asset Amount on the Physical Settlement Date *plus* cash payment of the Fractional Amount (if any) on the Cash Settlement Date.
任意参考股份的最终估价低于各行使价格时, 本行应于实际结算日实际交付资产额并于现金结算日期以现金支付零数 (如有), 以赎回该交易。

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Where:
其中:

“Asset Amount” means, in respect of a Transaction, the number of Laggard Shares deliverable on the Physical Settlement Date determined by the Calculation in its sole and absolute discretion in accordance with the following formula, rounded down to the nearest one Laggard Share:

“资产数量”是指交易中计算代理机构按照如下公式全权自行决定的实际结算日可交付的滞后股数量（四舍五入取整）：

$$\text{Principal Amount} \div \text{Strike Price of the Laggard Share}$$

本金 ÷ 滞后股行使价格

“Fractional Amount” means an amount representing the Share Fraction determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to two decimal places with 0.005 or above being rounded upwards):

“零数”是指计算代理机构按照如下公式全权自行决定的部分股份数量（四舍五入至两位小数，0.005 及以上向前进一）：

$$\text{Share Fraction} \times \text{Final Valuation Price of the Laggard Share}$$

部分股份 * 滞后股最终估价

“Laggard Share” means, in respect of a Transaction, the Reference Share which has the lowest S_n/S_0 , provided that, if more than one Reference Share has such lowest value, the Calculation Agent shall in its sole and absolute discretion determine which of the Reference Shares shall be the Laggard Share.

“滞后股”是指交易中 S_n/S_0 最低的参考股份，条件是倘若一支以上参考股份有此最低价值，计算代理机构将全权自行决定哪支参考股份为滞后股。

“ S_0 ” means, in respect of a Reference Share, the Initial Price of such Reference Share.

“ S_0 ”是指参考股份的期初价格。

“ S_n ” means, in respect of a Reference Share, the Final Valuation Price of such Reference Share on the Final Valuation Date.

“ S_n ”是指最终估值日期参考股份的最终估价。

“Share Fraction” means the fractional number of Laggard Share resulting from the formula used to calculate the Asset Amount.

“部分股份”是指使用公式计算资产额所致的部分滞后股份额。

Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and Insolvency

潜在调整事件、退市、合并事件、收购要约、国有化、破产申请和破产

- (i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.

参照实体公布任何潜在调整事件的情况之后，计算代理机构将以合理的商业方式善意行事，确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响，计算代理机构将以合理的商业方式善意行事，决定适当考虑稀释、集中或其他影响，(a) 对投资的任何条款做相应调整（如有）（前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整），并 (b) 决定调整的生效日期。计算代理机构可以（但并非必需）参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整，决定适当进行调整。作任何调整时，计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。



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- (ii) If a De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency occurs in relation to a Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may:
- 如果发生与参考股份有关的退市、合并事件、收购要约、国有化、破产申请和/或破产，计算代理机构将以合理的商业方式善意行事，可：
- (A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency, as the case may be (including an exchange replacement or substitution of such Reference Share (“Share Substitution”)), and determine the effective date of that adjustment; or
以合理的商业方式行事，视具体情况考虑退市、合并事件、收购要约、国有化、破产申请和/或破产（含更换或替代参考股份交易（“股份替代”）），善意决定对投资的任何条款作出适当调整，并决定调整的生效日期；或
- (B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.
在通知投资者的情况下，按提前赎回金额赎回全部（而非部分）投资。

If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency, as the case may be, made by an options exchange to options on such Reference Share traded on that options exchange.

如果上文 (ii)(A) 款适用，计算代理机构可以（但并非必需）参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化、破产申请和/或破产（视情况而定）相关调整（如有），决定适当进行调整。

Share Substitution 股份替代

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化、破产申请和/或破产相关规定应适用：

- (I) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (II) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

Correction of Reference Share Prices 参考股价修正

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所在首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。



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Product Features and Description 产品特点与描述

The Equity Fixed Coupon Quanto Memory Callable Investment (with Monthly Knock-In) (“**Transaction**”) is a short term capital at risk equity linked investment that is issued by Oversea-Chinese Banking Corporation Limited (“**Bank**”) and gives investors the opportunity to receive shares of a certain company at maturity of the Transaction depending on the performance of the shares in the basket. The investment pays higher yields in the form of periodic fixed coupon payments but carries the risk of market movements of the share price of each underlying share. Important features of this investment are the inclusion of a knock-out feature in the form of a trigger event as well as a knock-in feature. Additionally, instead of investing using the currency in which the underlying shares are denominated in, the investor invests using a different currency. This investment provides the opportunity for early redemption if the price of an underlying share has at least once reached or exceeded certain pre-determined trigger level respectively on a specific periodic valuation date (“**Valuation Date**”) but investors should also be aware of reinvestment risk as well as foreign exchange rate risk between the investment currency and the currency in which the underlying shares are denominated in.

股票固定息票筐投记忆可赎回投资(每月敲入) (“**交易**”) 是华侨银行有限公司 (“**本行**”) 发行的一种短期风险资本股票挂钩投资, 为投资者提供根据一篮子股份的表现, 在交易到期时收取某些公司股份的机会。此投资以定期支付固定息票的形式支付较高收益, 但具有每支标的股份股价市场波动的风险。它的重要特点是以触发事件的形式包含敲出以及敲入。此外, 投资者采用不同于标的股份计价币种的货币进行投资。如果在具体定期估值日期 (“**估值日期**”), 标的股份的价格至少一旦触及或超过预先规定的触发水平, 此投资将提供提前赎回的机会。可是, 投资者依然要注意再投资风险及投资币种与标的股份计价币种之间的外汇汇率风险。

An investor who wishes to invest in a Transaction can customise his/her own investment by selecting:
希望投资交易的投资者可通过选择如下几项定制投资:

- The share or shares (each an “**Underlying Equity**” or “**Reference Share**”);
股份 (“**标的股票**” 或 “**参考股份**”);
- The investment amount (“**Principal Amount**”);
投资额 (“**本金**”);
- The tenor of the investment;
投资期限;
- The trigger level of each Underlying Equity (“**Trigger Level**”);
各标的股票的触发水平 (“**触发水平**”);
- The currency denomination of the Principal Amount (“**Investment Currency**”);
本金计价币种 (“**投资币种**”);
- The knock-in price of each Underlying Equity (“**Knock-In Price**”);
各标的股票的敲入价格 (“**敲入价格**”);
- The strike price of each Underlying Equity (“**Strike Price**”); and
各标的股票的行使价格 (“**行使价格**”); 和
- The fixed coupon rate (“**Fixed Coupon Rate**”).
固定息票利率 (“**固定息票利率**”)。

At the point of customisation of the Transaction, the investor will agree and confirm points (a) to (h) above as well as certain relevant dates such as the start date (“**Start Date**”), the cash settlement date (“**Cash Settlement Date**”) and the physical settlement date (“**Physical Settlement Date**”).

定制交易时, 投资者将约定并确认上文 (a) 至 (h) 项和某些相关日期, 例如开始日期 (“**开始日期**”)、现金结算日期 (“**现金结算日期**”) 和实际结算日 (“**实际结算日**”)。

Once the trade details are agreed and confirmed by the investor, the investor will place the Principal Amount in the Investment Currency on the Start Date.

投资者一旦约定并确认交易详情, 将于开始日期以投资币种存入本金。

In respect of a Transaction, investors will be periodically paid a fixed coupon amount calculated based on the Fixed Coupon Rate, subject to the occurrence of a Trigger Event.

在交易中, 将视乎触发事件的发生情况, 定期向投资者支付按固定息票利率计算的固定息票金额。

A trigger event is deemed to have occurred on a Valuation Date (except the initial and final Valuation Date) if the closing price of each Underlying Equity is equal to or greater than its respective Trigger Level at least once on any Valuation Date (except the initial and final Valuation Date) (“**Trigger Event**”). If a Trigger Event occurs, the Transaction will early terminate and be settled on the redemption date immediately following such Valuation Date by repayment of the Principal Amount in the Investment Currency plus the relevant fixed coupon amount.

任意估值日期 (首个和最后一个估值日期除外) 各标的股票的收盘价至少发生一次高于或等于触发水平的情况时, 将视为估值日期 (首个和最后一个估值日期除外) 发生了触发事件 (“**触发事件**”)。倘若发生触发事件, 交易将提前终止并于该估值日期后的下一个赎回日期以投资币种付还本金与有关固定息票金额予以结算。

A knock-in event is deemed to have occurred if the closing price of any Underlying Equity is equal to or lower than its respective Knock-In Price on any Valuation Date (“**Knock-In Event**”).

任意估值日期标的股票的收盘价等于或低于敲入价格时, 视为发生了敲入事件 (“**敲入事件**”)。



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Product Features and Description 产品特点与描述

If there is no occurrence of a Trigger Event and no occurrence of a Knock-In Event, the investor will be repaid the full Principal Amount in the Investment Currency plus the relevant fixed coupon amount on the Cash Settlement Date. 如果没发生敲入事件和触发事件, 将于现金结算日期以投资币种付还投资者全部本金与有关固定息票金额。

If there is no occurrence of a Trigger Event but a Knock-In Event has occurred, and the closing price of each Reference Share on the final Valuation Date is equal to or greater than its respective Strike Price, the investor will be repaid the full Principal Amount in the Investment Currency plus the relevant fixed coupon amount on the Cash Settlement Date. 没发生触发事件、但发生了敲入事件, 且最终估值日期各参考股份的收盘价高于或等于各行使价格时, 将于现金结算日期以投资币种付还投资者全部本金与有关固定息票金额。

If there is no occurrence of a Trigger Event but a Knock-In Event has occurred, and the closing price of any Reference Share on the final Valuation Date is lower than its respective Strike Price, the investor will take delivery of a number of the worst performing share (calculated based on a specific formula rounded down to the nearest one share) on the Physical Settlement Date as well as payment of the relevant fractional cash amount (if any) in the Investment Currency on the Cash Settlement Date. The investor will also receive the relevant fixed coupon amount on the Cash Settlement Date.

没发生触发事件、但发生了敲入事件, 且最终估值日期任意参考股份的收盘价低于行使价格时, 投资者将于实际结算日提取一些表现最差的股份(根据特定公式计算并四舍五入取整), 并于现金结算日以投资币种获得有关部分现金金额(如有)。此外, 投资者还将于现金结算日收取有关固定息票金额。

Prospective investors must be aware that the value of the Transaction will be affected by the performance of each Underlying Equity, and in certain circumstances the investor may incur a loss on a part or the whole of the investment amount.

潜在投资者务必注意, 交易的价值将受各标的股票的表现影响, 某些情况下, 投资者可能损失部分或全部投资额。

Product Risk Rating and Important Considerations 产品风险评级和重要考虑因素

This is a structured product which involves derivatives. This product is only available to individuals with a "Growth/Aggressive" risk profile. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

它是一种包含衍生品的结构性产品, 仅面向“增长/进取”风险状况的个人提供。没有充分了解并愿意承担相关风险之前, 请勿投资。

Pursuant to Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore, please be notified that this product, unless otherwise notified, shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

根据新加坡证券期货法(新加坡法律第289章)第309B(1)条的规定, 请注意, 除非另行通知, 本产品为资本市场产品, 而非限定的资本市场产品(定义见证券期货(资本市场产品)法规2018)和规定的投资产品(定义见新加坡金融管理局SFA 04-N12号通知:有关出售投资产品的通知, 和新加坡金融管理局FAA-N16号通知:有关推荐投资产品的通知)。

This Product Summary and Terms and Conditions provides you with information on key features associated with this product and sets out the terms and conditions governing this product, including but not limited to certain adjustments and extraordinary events in respect of the relevant Underlying Equity that may have an impact on the terms and value of your investment. This Product Summary and Terms and Conditions also highlights certain key risk factors associated with this product. You are advised to exercise caution before investing in this product. You should not invest in this product based on information contained in this Product Summary and Terms and Conditions alone, and you should seek financial advice from a financial adviser before you make a commitment to purchase the product.

此产品摘要及条款和条件为投资者提供本产品相关的主要特点信息并陈列产品的条款和条件, 包括但不限于可能影响投资条款与价值的各标的股票相关的某些调整和特殊事件。还强调了与本产品有关的某些重要风险因素。建议投资者在投资本产品前保持谨慎。投资者不得仅依靠本产品摘要及条款和条件所载信息投资本产品, 应在承诺购买产品之前取得财务顾问的财务建议。

This is a complex investment product. You should seek your financial adviser's advice on whether this product is suitable for you. If you do not fully understand this product, you should not purchase it.

这是一款复杂的投资产品。投资者应咨询自己的财务顾问, 了解这款产品是否适合自己。如果没有充分了解本产品, 请勿购买。

If you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable and appropriate for you taking into account the associated risks.

倘若选择不征询财务顾问的意见, 应在考虑产品相关风险后自行审慎此产品是否适合自己。



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Product Benefits 产品优势

- Potential to earn substantially higher interest rates than ordinary time deposits.
可能赚得比普通定期存款更高的利率。
- Flexibility to select each Underlying Equity and respective Strike Price that you are comfortable with.
灵活选择投资者满意的各标的股票和行使价格。
- Wide range of equities to suit your needs, subject to availability and prevailing market conditions, as determined by the Bank in its sole discretion.
根据可得性和现行市场情况, 提供符合投资者需求的众多股票 (由本行自行决定)。

Product Suitability 产品适合性

This investment is suitable for you if: 下列情况下, 此投资适合您:

- You have an understanding of the embedded derivative and how this product works.
了解嵌入式衍生品或本产品原理。
- You are receptive towards receiving either cash or physical shares or a combination of both on maturity.
到期时接受以现金、实际股份或两者皆有的形式收款。
- You have considered your short term liquidity needs.
已考虑自身短期流动性需求。
- You hold the view that the price of each Underlying Equity on the final Valuation Date will be equal to or surpass its respective Strike Price (moderately bullish view on each Underlying Equity).
您认为最终估值日期各标的股票的价格将高于或等于行使价格 (适度看好各标的股票)。
- You hold the view that the price of each Underlying Equity will not be equal to or lower than its respective Knock-In Price on any Valuation Date.
您认为任意估值日期各标的股票的价格不会等于或低于敲入价格。
- You wish to have exposure to each Underlying Equity which is denominated in a currency different from the Investment Currency.
您希望接触以不同于投资币种的货币计价的各标的股票。

This investment is NOT suitable for you if: 下列情况下, 此投资不适合您:

- You do not understand the embedded derivative or how this product works; or
不了解嵌入式衍生品或本产品原理; 或
- You do not want to risk any part of your capital; or
不希望资本的任何部分面临风险; 或
- You might want to sell your investment during the tenor of the investment. When that happens, the redemption amount you receive from the Bank could be substantially less than the original investment amount; or
可能想要在投资期限内出售投资。这时, 从本行收到的赎回金额可能大幅低于原始投资额; 或
- You are not receptive to being repaid in the form of shares.
不接受以股份形式付还。
- You hold a bearish view on the price of any Underlying Equity.
看空任何标的股票的价格。

Scenario Analysis 情境分析

Any scenario analysis is provided for illustrative purposes only and is not an indication of future performance nor does it reflect a complete analysis of all possible scenarios that may arise under any actual transaction. All opinions and estimates are given as of the date hereof and are subject to change. The value of any transaction may fluctuate as a result of market changes.

所有情境分析仅供说明之用, 不代表未来表现, 也不反映任何实际交易中可能发生的一切情境的全面分析。所有见解和预估在本文所载日期之前给出, 可能发生变化。任何交易的价值可能随市场变化而浮动。

The information herein is not intended to predict actual results and no assurances are given with respect thereto. It does not present all possible outcomes or describe all possible factors that may affect the value of the transaction.

本文所载信息不用于预测实际结果, 我们不对此做任何保证。本文没有列出所有可能的结果或描述可能影响交易价值的所有可能因素。

In the worst case scenario, the investor may suffer very significant losses or lose its entire investment amount as a result of unfavourable market changes.

最坏情况下, 投资者可能因不利的市场变化而遭受非常重大的损失或损失所有投资额。



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**Assumptions
假设**

Investor buys the investment with the underlying Reference Shares upon the following terms:
投资者买入投资, 标的参考股份的情况如下

Reference Share 参考股份 (i)	Initial Price 期初价格 (S_0)	Knock-In Price 敲入价格 ($80.00\% \times S_0$)	Strike Price 行使价格 ($100.00\% \times S_0$)	Trigger Level 触发水平 ($100.00\% \times S_0$)
Stock A A 股	USD30.0000 30.0000 美元	USD24.0000 24.0000 美元	USD30.0000 30.0000 美元	USD30.0000 30.0000 美元
Stock B B 股	USD16.0000 16.0000 美元	USD12.8000 12.8000 美元	USD16.0000 16.0000 美元	USD16.0000 16.0000 美元
Principal Amount	USD 200,000.00			
Investment Tenor:	6 months			
Fixed Coupon Rate (t): (t = 1 to 6)	1.0000%			
本金:	200,000.00 美元			
投资期限:	6 个月			
固定息票利率 (t): (t = 1 至 6)	1.0000%			

**Scenario 1:
“Worst case
scenario”
情境 1:
“最坏情况”**

If Trigger Event does not occur but Knock-In Event occurred and the Final Valuation Price of the Laggard Share on the Final Valuation Date (being Valuation Date (6)) is zero (i.e. lower than its respective Strike Price), the investor will receive from the Bank the following:

没发生触发事件、但发生了敲入事件时, 最终估值日期(估值日期(6))滞后股的最终估价为零(即低于行使价格), 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日(1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日(2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日(3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日(4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日(5)
6	1.0000%	USD2,000.00 2,000.00 美元	In the form of Laggard Shares* 以滞后股的形式*	Fixed Coupon Payment Date (6) 固定息票支付日(6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.

根据下一营业日惯例进行调整。



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Total Fixed Coupon Amounts received by the investor on the investment
= SGD12,000.00
投资者收到的投资固定息票总额
= 12,000.00 新元

Principal Amount in the form of Laggard Shares to be delivered to the investor on the Physical Settlement Date
= 5,376 Stock A
实际结算日以滞后股的形式向投资者交付本金
= 5,376 份 A 股

This scenario potentially represents a complete loss relative to the original Principal Amount invested by the investor as the value of the **5,376 Stock A Reference Shares** on the Final Valuation Date in this scenario is zero and may be worthless on the Physical Settlement Date. The investor would however have received the Fixed Coupon Amount of SGD2,000.00 on each of the Fixed Coupon Payment Date (t).

这种情况下，可能损失投资者投入的全部期初本金，因为最终估值日期 **5,376 份 A 股** 参考股份的价值为零，在实际结算日可能毫无价值。可是，投资者将于各固定息票支付日 (t) 收到 2,000.00 新元固定息票金额。

*If the Final Valuation Price of the Laggard Share on Final Valuation Date is USD0.0000 (which is less than the Strike Price), the number of Stock A Reference Shares to be delivered to the investor based on a Final FX of 1.2400 is as follows:

*倘若最终估值日期滞后股的最终估价为 0.0000 美元（低于行使价格），最终汇率为 1.2400，则待交付给投资者的 A 股参考股份如下：

Principal Amount / Final FX / Strike Price
= SGD200,000.00 / 1.2400 / USD 30.0000
= 5,376.3441

= 5,376 (rounded down to the nearest one Laggard Share. The fraction of the Laggard Share (i.e. 0.3441 Laggard Share) will be paid out in cash using the relevant Final Valuation Price of the Laggard Share on the Final Valuation Date.)

本金/最终汇率/行使价格
= 200,000.00 新元 / 1.2400 / 30.0000 美元
= 5,376.3441

= 5,376 (四舍五入对滞后股取整。滞后股部分 (即 0.3441 份滞后股) 将采用最终估值日期滞后股的最终估价支付现金。)

The Fractional Amount payable to the investor arising from the fraction of the Laggard Share on the Cash Settlement Date

= 0.3441 x USD0.0000 x 1.2400

= SGD0.00 (rounded to two decimal places, with 0.005 or above being rounded upwards)

因现金结算日期滞后股部分应付给投资者的零数

= 0.3441 x 0.0000 美元 x 1.2400

= 0.00 新元 (四舍五入至两位小数, 0.005 及以上向前进一)



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**Scenario 2:
情境 2:**

If a Trigger Event occurs on Valuation Date (1), the investor will receive from the Bank the following amount:
如果在估值日期 (1) 发生触发事件，投资者将从本行获得：

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (1) 固定息票支付日 (1)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t)，四舍五入至两位小数，0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Fixed Coupon Amount received by the investor on the investment
= SGD 2,000.00
投资者收到的投资固定息票金额
= 2,000.00 新元

Trigger Redemption Amount received by the investor on Fixed Coupon Payment Date (1) (also the Trigger Redemption Date)
= 100% of Principal Amount
= SGD 200,000.00
固定息票支付日 (1) (亦称触发赎回日期) 投资者收到触发赎回金额
= 100% 本金
= 200,000.00 新元

The investment will terminate on the Trigger Redemption Date and the Bank shall have no further obligations in respect of such investment.
投资将于触发赎回日期终止，本行不再承担此投资项下的任何义务。



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**Scenario 3:
情境 3:**

If a Trigger Event occurs on Valuation Date (2), the investor will receive from the Bank the following amount:
如果在估值日期 (2) 发生触发事件, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日 (1)
2	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (2) 固定息票支付日 (2)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= SGD4,000.00
投资者收到的投资固定息票总额
= 4,000.00 新元

Trigger Redemption Amount received by the investor on Fixed Coupon Payment Date (2) (also the Trigger Redemption Date)
= 100% of Principal Amount
= SGD200,000.00
固定息票支付日 (2) (亦称触发赎回日期) 投资者收到触发赎回金额
= 100% 本金
= 200,000.00 新元

The investment will terminate on the Trigger Redemption Date and the Bank shall have no further obligations in respect of such investment.
投资将于触发赎回日期终止, 本行不再承担此投资项下的任何义务。



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**Scenario 4:
情境 4:**

If the Trigger Event does not occur, Knock-In Event has occurred and the Final Valuation Price of all the Reference Shares in the basket on the Final Valuation Date (being Valuation Date (6)) are equal to or greater than its respective Strike Price, the investor will receive from the Bank the following:
没发生触发事件、但发生了敲入事件, 且最终估值日期(估值日期 (6)) 所有一篮子参考股份的最终估价高于或等于行使价格时, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日(1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日(2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日(3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日(4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日(5)
6	1.0000%	USD2,000.00 2,000.00 美元	Yes 是	Fixed Coupon Payment Date (6) 固定息票支付日(6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= SGD12,000.00
投资者收到的投资固定息票总额
= 12,000.00 新元

Final Redemption Amount received by the investor on the Cash Settlement Date
= 100% of Principal Amount
= SGD200,000.00
投资者于现金结算日获得的最终赎回金额
= 100% 本金
= 200,000.00 新元

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情境 5:**

If there is no occurrence of a Trigger Event but Knock-In Event has occurred and the Final Valuation Price of any of the Reference Shares in the basket on the Final Valuation Date (being Valuation Date (6)) is lower than its respective Strike Price, the investor will receive from the Bank the following:

没发生触发事件、但发生了敲入事件, 且最终估值日期(估值日期(6))一篮子中任意参考股份的最终估价低于行使价格时, 投资者将从本行获得:

Valuation Date (t) 估值日期 (t)	Fixed Coupon Rate (t) 固定息票利率 (t)	Fixed Coupon Amount ¹ 固定息票金额 ¹	Return of Principal Amount? 是否退回本金?	Fixed Coupon Payment Date (t) ² 固定息票支付日 (t) ²
1	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (1) 固定息票支付日(1)
2	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (2) 固定息票支付日(2)
3	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (3) 固定息票支付日(3)
4	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (4) 固定息票支付日(4)
5	1.0000%	USD2,000.00 2,000.00 美元	No 否	Fixed Coupon Payment Date (5) 固定息票支付日(5)
6	1.0000%	USD2,000.00 2,000.00 美元	In the form of Laggard Shares* 以滞后股的形式*	Fixed Coupon Payment Date (6) 固定息票支付日(6)

¹ Fixed Coupon Amount = Principal Amount x Fixed Coupon Rate (t), rounded to two decimal places, with 0.005 or above being rounded upwards.
固定息票金额 = 本金 x 固定息票利率 (t), 四舍五入至两位小数, 0.005 及以上向前进一。

² Subject to adjustment in accordance to the Following Business Day Convention.
根据下一营业日惯例进行调整。

Total Fixed Coupon Amounts received by the investor on the investment
= USD 12,000.00
投资者收到的投资固定息票总额
= 12,000.00 美元

Principal Amount in the form of Laggard Shares to be delivered to the investor on the Physical Settlement Date
= 5,376 Stock A
实际结算日以滞后股的形式向投资者交付本金
= 5,376 份 A 股

*In addition to the Fixed Coupon Amount of SGD 2,000.00 to be paid to the investor on the Cash Settlement Date, if the Final Valuation Price of the Laggard Share (assuming the Laggard Share is **Stock A**) on Final Valuation Date is USD19.0000 (which is less than the Strike Price for **Stock A**), the number of **Stock A** Reference Shares to be delivered to the investor based on a Final FX of 1.2400 is as follows:

*除现金结算日期付给投资者的 2,000.00 新元固定息票金额之外, 最终估值日期滞后股(假定滞后股为 **A 股**)的最终估价为 19.0000 美元(低于 **A 股**行使价格), 最终汇率为 1.2400, 则交付给投资者的 **A 股**参考股份数量如下:

Principal Amount / Final FX / Strike Price
= SGD 200,000.00 / 1.2400 / USD30.0000
= 5,376.3441

= 5,376 (rounded down to the nearest one Laggard Share. The fraction of the Laggard Share (i.e. 0.3441 Laggard Share) will be paid out in cash using the relevant Final Valuation Price of the Laggard Share on the Final Valuation Date.)

本金/最终汇率/行使价格
= 200,000.00 新元 / 1.2400 / 30.0000 美元
= 5,376.3441

= 5,376 (四舍五入对滞后股取整。滞后股部分(即 0.3441 份滞后股)将采用最终估值日期滞后股的相关最终估价支付现金。)

The Fractional Amount payable to the investor arising from the fraction of the Laggard Share on the Cash Settlement Date
= 0.3441 x USD19.0000 x 1.2400
= SGD8.11 (rounded to two decimal places, with 0.005 or above being rounded upwards)
因现金结算日期滞后股部分应付给投资者的零数
= 0.3441 x 19.0000 美元 x 1.2400
= 8.11 新元 (四舍五入至两位小数, 0.005 及以上向前进一)



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Terms and Conditions 条款和条件	Bank 银行	Oversea-Chinese Banking Corporation Limited 华侨银行有限公司
	Transaction 交易	Each transaction in respect of an Equity Fixed Coupon Quanto Memory Callable Investment (with Monthly Knock-In) entered into between the Bank and the relevant investor from time to time pursuant to this Product Summary and Terms and Conditions and evidenced by way of a Trade Confirmation. 本行与有关投资者不时进行的每笔股票固定息票筐投记忆可赎回投资(每月敲入)交易符合此产品摘要及条款和条件, 以交易确认为证。
	Investment Tenor 投资期限	The investor can select the Investment Tenor ranging from 2 months to 12 months. 投资者可选择投资期限, 从 2 个月到 12 个月不等。 The Investment Tenor in respect of a Transaction commences from, and including, the Start Date, and ending on, and including, the Maturity Date, unless early redeemed or terminated. 交易的投资期限始于开始日期(含), 截至满期日(含), 提前赎回或终止的情况除外。
	Early Redemption by the investor 投资者提前赎回	In respect of a Transaction, once the investor has confirmed and made a placement with the Bank as of the Trade Date, the investor may not thereafter redeem, cancel or withdraw the Transaction prior to the Maturity Date without the Bank's prior approval. If the Transaction is withdrawn by the investor prior to the Maturity Date, the investor may be required to pay or may incur early withdrawal costs and fees which could result in the investor losing part or all of the Principal Amount committed or invested. The early withdrawal costs and fees will be determined by the Bank in its sole and absolute discretion. 一旦投资者在交易日期前确认并与本行达成交易, 未经本行事先批准, 投资者不得在满期日之前赎回、取消或撤销交易。如果投资者在满期日之前撤销交易, 则可能被要求支付或产生提前支取费用与手续费, 进而损失承诺或已投资的部分或全部本金。提前支取费用与手续费由本行全权自行决定。
	Assignment / Transfer 转让/转移	The investor may not assign or transfer any Transaction without the Bank's approval. 未经本行批准, 投资者不得转让或转移任何交易。
	Trade Date 交易日期	In respect of a Transaction, the date on which such Transaction is done and executed between the investor and the Bank, as specified in the relevant Trade Confirmation. 在交易中, 本行与投资者之间完成和执行交易之日见有关交易确认书。
	Start Date 开始日期	In respect of a Transaction, the commencement date of the Investment Tenor as specified in the relevant Trade Confirmation. 交易投资期限的起始日期见有关交易确认书。
	Principal Amount 本金	In respect of a Transaction, the investment amount as specified in the relevant Trade Confirmation. 交易的投资金额见有关交易确认书。
	Fixed Coupon Rate 固定息票利率	In respect of a Transaction, the fixed rate (quoted as percentage of the Principal Amount) as specified in the relevant Trade Confirmation. 在交易中, 固定利率(按本金百分比计)见有关交易确认书。 For the avoidance of doubt, the Fixed Coupon Rate is not quoted on a per annum basis. 未免疑义, 固定息票利率不以年为基数计算。
	Fixed Coupon Amount 固定息票金额	In respect of a Transaction, an amount as determined by the Calculation Agent in accordance with the following formula (rounded to two decimal places with 0.005 or above being rounded upwards): 在交易中, 计算代理机构根据如下公式确定的金额(四舍五入至两位小数, 0.005及以上向前进一): $\text{Principal Amount} \times \text{Fixed Coupon Rate}$ 本金 × 固定息票利率
Fixed Coupon Payment Date 固定息票支付日	In respect of a Transaction, the date falling on the fifth Business Day following a Valuation Date, subject to the occurrence of a Trigger Event. 在交易中, 估值日期后第五个营业日, 视乎是否发生触发事件。	



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**Underlying Equity /
Reference Share
标的股票/参考股份**

In respect of a Transaction, each share or each other equity instrument as specified in the relevant Trade Confirmation, in each case subject to adjustments as set out in the provisions below relating to Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and Insolvency.

在交易中, 有关交易确认书中规定的每支股份或各其他股票工具将分别根据下文中的潜在调整事件、退市、合并事件、收购要约、国有化、破产申请和破产有关规定进行调整。

The ETF Annex shall additionally apply in respect of each relevant Reference Share which is an exchange traded fund.

另外, ETF 附件适用于交易所交易基金的各相关参考股份。

**Share Currency
股份币种**

The currency denomination of the Reference Share.
参考股份计价币种。

**Investment Currency
投资币种**

The currency denomination of the Principal Amount.
本金计价币种。

**Primary Stock
Exchange
主要证券交易所**

In respect of a Transaction and in respect of a Reference Share, each exchange or quotation system specified as such for such Reference Share in the relevant Trade Confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the relevant Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Reference Share on such temporary substitute exchange or quotation system as on the original Primary Stock Exchange).

关于交易和参考股份, 有关交易确认书中指定用于该参考股份的每个交易或报价系统, 及相关参考股份已暂时转移交易所在的任何后继交易或报价系统, 前提是计算代理机构已确定该等临时替代交易或报价系统中参考股份的流动性可类比原主要证券交易所。

**Reference Price
参考价格**

In respect of a Reference Share and any day, the price of such Reference Share quoted on the Primary Stock Exchange at the Valuation Time on the relevant day.

关于参考股份及任意日期, 该股份于相关日估值时间在主要证券交易所的报价。

**Initial Price
期初价格**

In respect of a Transaction and in respect of a Reference Share, the price of such Reference Share quoted on the Primary Stock Exchange on the Initial Valuation Date as specified in the relevant Trade Confirmation.

在交易和参考股份中, 有关交易确认书中规定的首次估值日期该参考股份在主要证券交易所的报价。

**Strike Price
行使价格**

In respect of a Transaction and in respect of a Reference Share, the strike price of such Reference Share as specified in the relevant Trade Confirmation.

在交易和参考股份中, 该参考股份的行使价格见有关交易确认书。

**Knock-In Price
敲入价格**

In respect of a Transaction and in respect of a Reference Share, the knock-in price of such Reference Share as specified in the relevant Trade Confirmation.

在交易和参考股份中, 该参考股份的敲入价格见有关交易确认书。

**Trigger Level
触发水平**

In respect of a Transaction and in respect of a Reference Share, the trigger level of such Reference Share as specified in the relevant Trade Confirmation.

在交易和参考股份中, 该参考股份的触发水平见有关交易确认书。

**Trigger Event
触发事件**

In respect of a Transaction and on any Trigger Event Observation Date, a Trigger Event shall be deemed to have occurred on such Trigger Event Observation Date if an Individual Trigger Event has occurred at least once in respect of each Reference Share, as determined by the Calculation Agent in its sole and absolute discretion.

在交易中的任意触发事件观察日期内, 如果各参考股份至少发生了一次单次触发事件(由计算代理机构全权自行决定), 则视为该日发生了触发事件。

**Individual Trigger Event
单次触发事件**

In respect of a Transaction and in respect of a Reference Share, an Individual Trigger Event is deemed to have occurred with respect to such Reference Share if the Valuation Price of such Reference Share is at or above its Trigger Level on a Trigger Event Observation Date.

在交易和参考股份中, 如果触发事件观察日期内参考股份的估价位于或高于触发水平, 则视为该股份发生了单次触发事件。



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Trigger Event Observation Date 触发事件观察日期	In respect of a Transaction, a Valuation Date except the Initial Valuation Date and the Final Valuation Date. 在交易中, 除首个和最后一个估值日期以外的估值日期。
Trigger Redemption Amount 触发赎回金额	In respect of a Transaction and in the event a Trigger Event is deemed to have occurred, such Transaction will be redeemed on the Trigger Redemption Date at 100 per cent. of the Principal Amount. 在交易中, 如果视为发生了触发事件, 则于触发赎回日期赎回该交易的全部本金。
Trigger Redemption Date 触发赎回日期	In respect of a Transaction, the Fixed Coupon Payment Date immediately following the Trigger Event Observation Date on which the Trigger Event is deemed to have occurred. 在交易中, 视为发生了触发事件的触发事件观察日期过后即为固定息票支付日。
Knock-In Event 敲入事件	In respect of a Transaction and on any Valuation Date, a Knock-In Event shall be deemed to have occurred if the Valuation Price of any of the Reference Share is at or below its respective Knock-In Price on such Valuation Date, as determined by the Calculation Agent in its sole and absolute discretion. 于交易的任意估值日期, 如果任意参考股份的估价在该估值日期等于或低于相应敲入价格, 则视为发生了敲入事件(由计算代理机构全权自行决定)。
Valuation Date 估值日期	In respect of a Transaction, each date specified as such in the relevant Trade Confirmation or, if such date is not a Scheduled Trading Day in respect of a Reference Share, the immediately succeeding Scheduled Trading Day, unless, in the opinion of the Calculation Agent, such day is a Disrupted Day in respect of a Reference Share. If such day is a Disrupted Day in respect of a Reference Share, the Valuation Date for each Reference Share not affected by the occurrence of a Disrupted Day shall be the Scheduled Valuation Date, and the Valuation Date for each Reference Share affected (each a "Disrupted Equity") by the occurrence of a Disrupted Day shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day relating to the Disrupted Equity, unless each of the three Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day relating to the Disrupted Equity. In that case, (i) that third Scheduled Trading Day shall be deemed to be the Valuation Date for the Disrupted Equity notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where practicable, determine the Valuation Price relating to the Disrupted Equity in the manner set out in the relevant Trade Confirmation or, if not set out or not so practicable, determine the Valuation Price relating to the Disrupted Equity in accordance with its good faith estimate at or around the Valuation Time on that third Scheduled Trading Day. 在交易中, 有关交易确认书规定的每个日期, 或该日期并非参考股份预定交易日的, 则顺延至下一个预定交易日, 计算代理机构认为是参考股份干扰日的情况除外。如果此日是参考股份干扰日, 则不受出现干扰日影响的各参考股份的估值日期应当为预定估值日期, 受出现干扰日影响的各参考股份(各“受干扰股票”)的估值日期则顺延至非有关受干扰股票干扰日的第一个预定交易日, 除非预定估值日期后连续三个预定交易日都是受干扰股票的干扰日。这时, (i) 即使是干扰日, 也应当将第三个预定交易日视为受干扰股票的估值日期, 且(ii) 计算代理机构应在可行情况下以有关交易确认书规定的方式确定受干扰股票的估价, 倘若没有规定或方式不可行, 则于第三个预定交易日的估值时间或该时间前后善意预估确定受干扰股票估价。
Initial Valuation Date 首次估值日期	In respect of a Transaction and in respect of a Reference Share, the date as specified in the Trade Confirmation for the purpose of determining the Initial Price in respect of such Reference Share. 在交易和参考股份中, 交易确认书规定用于确定该参考股份期初价格之日。 The Disrupted Day provisions specified in "Valuation Dates" shall similarly apply in respect of the Initial Valuation Date. “估值日期”章节的干扰日规定同样适用于首次估值日期。
Final Valuation Date 最终估值日期	In respect of a Transaction, the Valuation Date that is the latest in time to occur. 在交易中, 最后一次估值日期。
Valuation Time 估值时间	In respect of a Transaction, the time at which the official closing price of the relevant Reference Share is published on the relevant Primary Stock Exchange. 在交易中, 有关主要证券交易所公布相关参考股份官方收盘价的时间。



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**Valuation Price
估价**

In respect of a Transaction, means the Reference Price on a Valuation Date quoted on the Primary Stock Exchange, save as specified in "Correction of Reference Share Prices" provision below, without regard to any subsequently published correction, as determined by or on behalf of the Calculation Agent or if, in the opinion of the Calculation Agent, no such Reference Price on such Valuation Date can be determined at such time and, if the Valuation Date is not a Disrupted Day, the price determined by the Calculation Agent in good faith.

在交易中, 指计算代理机构确定或代表其确定估值日期的主要证券交易所参考价格, 下文“参考股价修正”部分规定的情况除外, 不考虑任何后续公布的修正, 或计算代理机构认为在该估值日期无法确定参考价格且估值日期并非干扰日的, 为计算代理机构善意确定的价格。

**Final Valuation Price
最终估价**

In respect of a Transaction and in respect of a Reference Share, means the Valuation Price of such Reference Share on the Final Valuation Date, as determined by the Calculation Agent.

在交易和参考股份中, 指计算代理机构确定的最终估值日期参考股份的估价。

**Final Redemption Amount
最终赎回金额**

In respect of a Transaction, the final redemption amount payable on the Cash Settlement Date as determined by the Calculation Agent in accordance with the redemption scenarios set out in the "Final Settlement / Redemption" section below.

在交易中, 现金结算日期应付的最终赎回金额由计算代理机构根据下文“最终结算/赎回”章节所述赎回情境予以确定。

**Maturity Date
满期日**

In respect of a Transaction, the Maturity Date shall be the Cash Settlement Date, or if applicable and if later in time to occur due to postponement, the Maturity Date shall be deemed to be the Physical Settlement Date, provided that a Trigger Event has not occurred.

在交易中, 满期日即为现金结算日期, 或适用情况下及延期时, 满期日应视为实际结算日, 前提是未发生触发事件。

**Cash Settlement Date
现金结算日**

In respect of a Transaction, the Fixed Coupon Payment Date following the Final Valuation Date, provided that a Trigger Event has not occurred.

在交易中, 为最终估值日期后的固定息票支付日, 前提是未发生触发事件。

**Physical Settlement Date
实际结算日**

In respect of a Transaction, the Fixed Coupon Payment Date following the Final Valuation Date, such day being a Clearance System Business Day, subject to occurrence of a Market Disruption Event and/or a Settlement Disruption Event.

在交易中, 视乎发生市场中断事件和/或结算中断事件与否, 为最终估值日期后的固定息票支付日, 该日也是结算系统营业日。

In the event of the occurrence of a Market Disruption Event and/or a Settlement Disruption Event on the scheduled Physical Settlement Date that makes physical delivery of the Asset Amount impossible or impractical, the Bank may in its sole and absolute discretion, elect to: (i) postpone the Physical Settlement Date until such day where such Market Disruption Event and/or Settlement Disruption Event ceases to occur and physical delivery of the Asset Amount becomes possible and practical; (ii) deliver a portion of the Asset Amount that the Bank is able to deliver on the scheduled Physical Settlement Date, with the remainder proportionate entitlement of such Asset Amount paid out in cash in the Investment Currency at such value as the Calculation Agent may determine in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date; or (iii) pay the cash value of the Asset Amount in the Investment Currency as determined by the Calculation Agent in its sole and absolute discretion as soon as reasonably practicable following the scheduled Physical Settlement Date.

倘若预定实际结算日发生市场中断事件和/或结算中断事件, 使得实际交付资产额无法进行或不可行, 本行可全权自行决定选择: (i) 将实际结算日延后至不再发生市场中断事件和/或结算中断事件且实际交付资产额成为可能和可行之日; (ii) 本行视乎预定实际结算日的交付能力, 交付一部分资产额, 剩余部分按计算代理机构在预定实际结算日之后合理可行的最早时间全权自行决定的价格, 以投资币种现金支付; 或 (iii) 按计算代理机构在预定实际结算日之后合理可行的最早时间全权自行决定的价格以投资币种现金支付资产额的价值。



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**Final FX
最终汇率**

In respect of a Transaction, the exchange rate of the Share Currency for the Investment Currency (or vice versa) which appears on the relevant display page as specified in the relevant Trade Confirmation at the Valuation Time on the Final Valuation Date. If such exchange rate does not appear on such page or is not indicative of the true market rates (as determined by the Calculation Agent), the Final FX shall be determined by the Calculation Agent in its sole and absolute discretion.

在交易中, 有关交易确认书规定的有关显示页面于最终估值日期估值时间出现的股份币种兑投资币种(或相反)的汇率。如果此页面并未显示汇率或汇率不代表真实的市场汇率(由计算代理机构决定), 将由计算代理机构全权自行决定最终汇率。

**Calculation Agent
计算代理机构**

The Bank. All calculations and determinations by the Calculation Agent shall be conclusive and binding save in the case of manifest error.

本行。计算代理机构进行的所有计算与决定均为具约束力的最终结果, 存在明显错误的情况除外。

**Governing Law
适用法律**

This Product Summary and Terms and Conditions and the Trade Confirmation in respect of each Transaction will be governed by, and shall be construed in accordance with, Singapore law.

此产品摘要及条款和条件与每笔交易的交易确认书受新加坡法律约束, 并据此解释。

**Coupon Provisions
息票规定**

In respect of a Transaction and subject to the occurrence of a Trigger Event, the Bank shall pay to the investor the Fixed Coupon Amount on each Fixed Coupon Payment Date.

在交易中, 本行视乎发生触发事件与否, 在各固定息票支付日向投资者支付固定息票金额。

Upon the occurrence of a Trigger Event in respect of a Transaction, the Bank will pay to the investor the Fixed Coupon Amount on the relevant Trigger Redemption Date and no further coupon payments shall be payable by the Bank thereafter.

交易中如果发生触发事件, 本行将于有关触发赎回日期向投资者支付固定息票金额, 此后不再支付任何息票款。

**Settlement / Redemption Provisions
结算/赎回规定**

**Settlement / Redemption due to occurrence of a Trigger Event
发生触发事件导致的结算/赎回**

Upon the occurrence of a Trigger Event in respect of a Transaction, the Bank shall give notice (a "Trigger Event Notice") thereof to the investor and early redeem such Transaction by payment of the Trigger Redemption Amount on the relevant Trigger Redemption Date. Upon the payment of such amount, the Bank shall have no further obligations in respect of such Transaction.

交易中发生触发事件后, 本行应通知投资者("触发事件通知"), 并于有关触发赎回日期支付触发赎回金额, 提前赎回该交易。支付此金额后, 本行对该交易不再承担任何义务。

Any failure by the Bank to give a Trigger Event Notice in accordance with the paragraph above shall not prejudice or invalidate the occurrence or effect of a Trigger Event.

本行若未能根据上节规定出具触发事件通知, 应不损害触发事件的发生或效果, 或者令其无效。

**Final Settlement / Redemption
最终结算/赎回**

Provided that a Trigger Event has not occurred in respect of a Transaction, the Bank shall redeem such Transaction as follows:

倘若交易尚未发生触发事件, 本行应根据如下规定赎回该交易:

- (a) If a Knock-In Event **has not occurred**, then the Final Redemption Amount payable on the Cash Settlement Date shall be an amount equal to 100 per cent. of the Principal Amount; or
没有发生敲入事件时, 现金结算日期应付的最终赎回金额等于全部本金; 或
- (b) If a Knock-In Event **has occurred** and if, on the Final Valuation Date:
如果发生了敲入事件且在最终估值日期发生如下情况:



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- (i) the Final Valuation Price of **each of the** Reference Share is equal to or **greater** than its respective Strike Price, then the Final Redemption Amount payable on the Cash Settlement Date shall be an amount equal to 100 per cent. of the Principal Amount; or
各参考股份的最终估价高于或等于各行使价格时, 现金结算日期应付的最终赎回金额等于全部本金; 或
- (ii) the Final Valuation Price of **any of the** Reference Share is **lower** than its respective Strike Price, the Bank shall redeem such Transaction by way of physical delivery of the Asset Amount on the Physical Settlement Date plus cash payment of the Fractional Amount (if any) on the Cash Settlement Date.
任意参考股份的最终估价低于各行使价格时, 本行应于实际结算日实际交付资产额并于现金结算日期以现金支付零数(如有), 以赎回该交易。

Where:
其中:

“**Asset Amount**” means, in respect of a Transaction, the number of Laggard Shares deliverable on the Physical Settlement Date determined by the Calculation in its sole and absolute discretion in accordance with the following formula, rounded down to the nearest one Laggard Share:

“**资产数量**”是指交易中计算代理机构按照如下公式全权自行决定的实际结算日可交付的滞后股数量(四舍五入取整):

$$\text{Settlement Amount} \div \text{Strike Price of the Laggard Share}$$

结算金额 ÷ 滞后股行使价格

“**Fractional Amount**” means an amount in the Investment Currency representing the Share Fraction determined by the Calculation Agent, in its sole and absolute discretion, in accordance with the following formula (rounded to two decimal places with 0.005 or above being rounded upwards):

“**零数**”是指计算代理机构按照如下公式全权自行决定、以投资币种计价的部分股份数量(四舍五入至两位小数, 0.005 及以上向前进一):

$$\text{Share Fraction} \times \text{Final Valuation Price of the Laggard Share, converted at the Final FX}$$

部分股份 × 滞后股最终估价, 按最终汇率转换

“**Laggard Share**” means, in respect of a Transaction, the Reference Share which has the lowest S_n/S_0 , provided that, if more than one Reference Share has such lowest value, the Calculation Agent shall in its sole and absolute discretion determine which of the Reference Shares shall be the Laggard Share.

“**滞后股**”是指交易中 S_n/S_0 最低的参考股份, 条件是倘若一支以上参考股份有此最低价值, 计算代理机构将全权自行决定哪支参考股份为滞后股。

“**S₀**” means, in respect of a Reference Share, the Initial Price of such Reference Share.

“**S₀**”是指参考股份的期初价格。

“**S_n**” means, in respect of a Reference Share, the Final Valuation Price of such Reference Share on the Final Valuation Date.

“**S_n**”是指最终估值日期参考股份的最终估价。

“**Settlement Amount**” means, for purposes of calculating the Asset Amount, an amount in the Share Currency equal to the Principal Amount converted at the Final FX, as determined by the Calculation Agent in its sole and absolute discretion.

“**结算金额**”是指按最终汇率转换本金、以股份币种计价的数额, 由计算代理机构全权自行确定, 用于计算资产额。

“**Share Fraction**” means the fractional number of Laggard Share resulting from the formula used to calculate the Asset Amount.

“**部分股份**”是指使用公式计算资产额所致的部分滞后股份额。



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Potential Adjustment Events, De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing
and Insolvency
潜在调整事件、退市、合并事件、收购要约、国有化、破产申请和破产

(i) Following the declaration by a Reference Entity of the terms of any Potential Adjustment Event, the Calculation Agent will in good faith, acting in a commercially reasonable manner, determine whether such Potential Adjustment Event has a diluting, concentrative or other effect on the theoretical value of the relevant Reference Share and, if so, will (a) make the corresponding adjustment, if any, to any terms of the investment as the Calculation Agent in good faith, acting in a commercially reasonable manner, determines appropriate to account for that diluting, concentrative or other effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate or liquidity relative to the relevant Reference Share), and (b) determine the effective date of that adjustment. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Reference Share traded on that options exchange. In making any adjustment, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by the Reference Entity in connection with such Potential Adjustment Event.

参照实体公布任何潜在调整事件的情况之后, 计算代理机构将以合理的商业方式善意行事, 确定该潜在调整事件是否对有关参考股份的理论价值产生稀释、集中或其他影响。如果有影响, 计算代理机构将以合理的商业方式善意行事, 决定适当考虑稀释、集中或其他影响, (a) 对投资的任何条款做相应调整(如有)(前提是不仅仅考虑有关参考股份的波动性、预期股息、股票贷款利率或流动性变化情况作出调整), 并 (b) 决定调整的生效日期。计算代理机构可以(但并非必需)参考期权交易所对交易所交易的参考股份期权作出的此等潜在调整事件相关调整, 决定适当进行调整。作任何调整时, 计算代理机构应在认定时考虑参照实体被预扣、支付或产生的该潜在调整事件有关的地方税款。

(ii) If a De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency occurs in relation to a Reference Share, the Calculation Agent in good faith, acting in a commercially reasonable manner, may:

如果发生与参考股份有关的退市、合并事件、收购要约、国有化、破产申请和/或破产, 计算代理机构将以合理的商业方式善意行事, 可:

(A) determine in good faith, acting in a commercially reasonable manner the appropriate adjustment, if any, to be made to any terms of the investment to account for the De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency, as the case may be (including an exchange replacement or substitution of such Reference Share (“Share Substitution”)), and determine the effective date of that adjustment; or

以合理的商业方式行事, 视具体情况考虑退市、合并事件、收购要约、国有化、破产申请和/或破产(含更换或替代参考股份交易(“股份替代”)), 善意决定对投资的任何条款作出适当调整, 并决定调整的生效日期; 或

(B) by giving notice to the investor(s), redeem all, but not some only, of the investment at the Early Redemption Amount.

在通知投资者的情况下, 按提前赎回金额赎回全部(而非部分)投资。

If the provisions of paragraph (ii)(A) above apply, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment (if any) in respect of a De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and/or Insolvency, as the case may be, made by an options exchange to options on such Reference Share traded on that options exchange.

如果上文(ii)(A)款适用, 计算代理机构可以(但并非必需)参考期权交易所对期权交易所交易的参考股份期权作出的退市、合并事件、收购要约、国有化、破产申请和/或破产(视情况而定)相关调整(如有), 决定适当进行调整。



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**Share Substitution
股份替代**

In the event that the Bank elects that Share Substitution shall apply in accordance with sub-paragraph (A) in paragraph (ii) above relating to De-listing, Merger Event, Tender Offer, Nationalisation, Insolvency Filing and Insolvency:

倘若本行选择该项，股份替代根据上文 (ii) 款 (A) 小节中的退市、合并事件、收购要约、国有化、破产申请和/或破产相关规定应适用：

- (i) the Affected Share shall be replaced as the Reference Share by the Replacement Share as of the Share Substitution Date; and
受影响股份应当在股份替代日期之前，作为参考股份被置换股份代替；和
- (ii) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

**Correction of Reference Share Prices
参考股价修正**

In the event that any price published on the Primary Stock Exchange and which is utilised for any calculation or determination made in respect of the investment is subsequently corrected and the correction is published by the Primary Stock Exchange within one Settlement Cycle after the original publication, the Calculation Agent may adjust the terms of such investment to account for such correction.

如果主要证券交易所公布的价格及用于投资相关计算或认定的价格后续被纠正，且主要证券交易所在首次公布后一个结算周期内发布纠正，则计算代理机构可以调整投资条款以说明此等纠正。



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Terms and Conditions 条款和条件

The investor is deemed to have agreed, acknowledged and accepted that as of the Trade Date of each transaction pursuant to this Product Summary and Terms and Conditions, the investor will be legally bound by the following documents which govern each such transaction:

投资者被视为已同意、承认并接受，对于据此产品摘要及条款和条件达成的每笔交易至交易日期，投资者将受以下文件的法律约束，管辖每笔交易：

1. this Product Summary and Terms and Conditions read with the relevant Trade Confirmation; and
与有关交易确认书一起阅读的此产品摘要及条款和条件；和
2. the Structured Products Terms and Conditions, the Terms and Conditions Governing OCBC Investment Products and Services, the Terms and Conditions Governing Deposit Accounts, the OCBC Premier Banking Terms and Conditions, the OCBC Premier Banking and OCBC Premier Private Client Terms and Conditions and/or the OCBC Private Bank Advisory Account Terms and Conditions, as the case may be,
结构性产品条款和条件、华侨银行投资产品与服务条款和条件、储蓄账户条款和条件、华侨银行惠财银行条款和条件、华侨银行惠财银行与华侨银行惠财银行私人客户条款和条件及/或华侨银行私人银行咨询账户条款和条件（视具体情况而定）

in each case, as supplemented, amended, modified or replaced from time to time.
和每项不时修订、增补、修改或更替的版本。

In the event of any conflict between the provisions of this Product Summary and Terms and Conditions, the Structured Products Terms and Conditions, the Terms and Conditions Governing OCBC Investment Products and Services, the Terms and Conditions Governing Deposit Accounts, the OCBC Premier Banking Terms and Conditions, the OCBC Premier Banking and OCBC Premier Private Client Terms and Conditions and/or the OCBC Private Bank Advisory Account Terms and Conditions, the provisions of this Product Summary and Terms and Conditions shall prevail. In respect of each transaction, in the event of any conflict between the provisions of this Product Summary and Terms and Conditions and the relevant Trade Confirmation, the relevant Trade Confirmation shall prevail.

倘若此产品摘要及条款和条件与结构性产品条款和条件、华侨银行投资产品与服务条款和条件、储蓄账户条款和条件、华侨银行惠财银行条款和条件、华侨银行惠财银行与华侨银行惠财银行私人客户条款和条件及/或华侨银行私人银行咨询账户条款和条件之间存在任何冲突，以此产品摘要及条款和条件为准。在每笔交易中，如果此产品摘要及条款和条件与有关交易确认书之间存在任何冲突，以有关交易确认书为准。

The Bank may at any time in its sole and absolute discretion and upon written notice to the investor, change any information or terms and conditions set out in this Product Summary and Terms and Conditions. Such change(s) shall take effect from the date stated in the notice. If the investor continues to transact in, or place a transaction pursuant to this Product Summary and Terms and Conditions following such notification, the investor shall be deemed to have agreed to, acknowledged and accepted all such changes to this Product Summary and Terms and Conditions.

书面通知投资者的情况下，本行可随时全权自行决定更改此产品摘要及条款和条件所述的任何信息或条款和条件。此变更自通知所述日期开始生效。倘若出具该通知后，投资者继续依据此产品摘要及条款和条件买入或进行交易，则视为投资者已同意、承认并接受此产品摘要及条款和条件的所有变更。

The Bank may notify the investor of any changes to this Product Summary and Terms and Conditions by:
本行可通过如下方式，通知投资者对此产品摘要及条款和条件作出的任何变更：

- (a) publishing such changes in the statements of account to be sent to the investor;
将该等变更发布在发送给投资者的声明中；
- (b) displaying such changes at the Bank's branches or automated teller machines;
在本行分行或自动柜员机上展示该等变更；
- (c) posting such changes on the Bank's website;
在本行的网站上公布该等变更；
- (d) electronic mail or letter;
电子邮件或信件；
- (e) publishing such changes in any newspapers; or
在报纸上刊登该等变更；或
- (f) such other means of communication as the Bank may determine in its sole and absolute discretion.
本行可全权决定的其他通讯方式。



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Key Risk Factors relating to Equity-Linked Structured Investments Considerations
股票挂钩结构性投资相关的重要风险因素

You should carefully consider, along with the other information set out in this Product Summary and Terms and Conditions, the risk factors set out below in relation to Equity-Linked Structured Investments. Please note that the risk factors set out below cannot disclose or foresee all risks, or other significant aspects of, investing in Equity-Linked Structured Investments.

除此产品摘要及条款和条件所载的其他信息以外，投资者还应仔细考虑下文所述股票挂钩结构性投资相关风险因素。请注意，下文所述风险因素无法披露或预见股票挂钩结构性投资的全部风险或其他重要方面。

• **Credit risk of the Bank**

You are exposed to the credit risk of the Bank. If the Bank defaults on its obligations under an Equity-Linked Structured Investment, the recovery amount that you will receive might be substantially less than the initial investment amount, and in the worst case scenario, zero.

本行信贷风险

投资者面临本行的信贷风险。如果本行不履行股票挂钩结构性投资项下义务，投资者收到的转回金额可能大幅低于期初投资额，最坏情况下为零。

• **An Equity-Linked Structured Investment is a capital at risk instrument**

Please note that an Equity-Linked Structured Investment is a capital at risk instrument. You could lose all or a substantial part of your initial investment amount in certain events. In the event that you are to take delivery of the underlying equity at redemption and if you immediately dispose of the underlying equity, the proceeds that you will receive and subsequently convert back into the currency of your original investment may be substantially less than your initial investment amount.

股票挂钩结构性投资属于风险资本投资

请注意，股票挂钩结构性投资属于风险资本投资。某些情况下，投资者可以损失全部或大部分期初投资额。倘若投资者在赎回时提取标的股票并立即处理该股票，则获得及后续兑换回初始投资币种的收益可能大幅低于期初投资额。

• **An Equity-Linked Structured Investment is not a liquid financial instrument**

An Equity-Linked Structured Investment is not a liquid financial instrument. You should not invest in an Equity-Linked Structured Investment unless you have sufficient funds or liquidity so as to enable you to stay invested in such investment with the Bank until maturity and accept that such investment shall remain illiquid until maturity.

股票挂钩结构性投资不属于流动性金融工具

股票挂钩结构性投资不属于流动性金融工具。投资者有充足资金或流动性，可以一直投资本行股票挂钩结构性投资直至到期并接受到期前不能变现的，方能投资股票挂钩结构性投资。

The Bank may, but is not obliged to, accept your request to purchase your interest in your Equity-Linked Structured Investment. If the Bank accepts such request, Oversea-Chinese Banking Corporation Limited, in its capacity as Calculation Agent, will determine the purchase price of your interest in the Equity-Linked Structured Investment. The purchase price that you will receive could be substantially less than the initial investment amount.

本行可以（但无义务）接受投资者购买股票挂钩结构性投资的请求。如果本行接受购买申请，华侨银行有限公司将在其能力范围内作为计算代理机构，决定股票挂钩结构性投资的投资者购买价格。投资者收到的购买价格可能大幅低于期初投资额。

Given the short tenor of the Equity-Linked Structured Investment, no periodic valuations will be provided to you by the Bank. However, in the event that you require a redemption price at which you can sell back your investment to the Bank, the Bank shall provide a redemption price to you upon request.

由于股票挂钩结构性投资期限短，本行不向投资者提供定期估值。然而，如果投资者需要一个本行回购该投资的赎回价格，本行将应客户要求提供。

• **Suitability of the an Equity-Linked Structured Investment**

Investments in products such as any of these Equity-Linked Structured Investments involve substantial risks including market risk, liquidity risk, and the risk that the Bank may be unable to satisfy its obligations under such investments. This Product Summary and Terms and Conditions is not and do not purport to be investment advice.

股票挂钩结构性投资的适合性

此等股票挂钩结构性投资中的任意产品投资涉及市场风险、流动性风险及本行可能无法履行此投资项下义务的风险等重大风险。此产品摘要及条款和条件并非、不意指投资建议。

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股票挂钩结构性投资相关的重要风险因素**

You should ensure that you understand the nature of all these risks before making a decision to invest in an Equity-Linked Structured Investment. You should consider carefully whether an Equity-Linked Structured Investment is suitable for you in light of your experience, objectives, financial position and other relevant circumstances. You should make an investment only after you have determined that such Equity-Linked Structured Investment is suitable for your financial investment objectives. Products such as Equity-Linked Structured Investments are not suitable for inexperienced investors.

投资者应当在作出此股票挂钩结构性投资决策前理解所有这些风险的性质。从自身经验、目标、财务状况和其他相关情况的角度，审慎考虑此股票挂钩结构性投资是否适合自己。确定此股票挂钩结构性投资适合自身财务投资目标之后，方可进行投资。股票挂钩结构性投资等产品不适合缺乏经验的投资者。

You are advised to seek advice from a financial adviser before making a commitment to purchase these Equity-Linked Structured Investments. In the event that you choose not to seek advice from a financial adviser, you should carefully consider whether these Equity-Linked Structured Investments are suitable and appropriate for you taking into account the associated risks.

建议投资者在承诺购买股票挂钩结构性投资之前，先征询财务顾问的意见。倘若选择不征询财务顾问的意见，应在考虑相关风险后自行审慎股票挂钩结构性投资是否适合自己。

• Market and investment risks

Your investment in Equity-Linked Structured Investments are subject to market fluctuations and the risks inherent in all investments. Your holding of such investment is subject to investment risk, including interest rate risk, exchange rate risk, liquidity risk, possible delays in repayment and loss of income and capital invested. Prices of shares are generally affected by various factors and the securities markets on which the relevant share is listed can experience substantial fluctuations in the prices and volumes of shares traded. Such volatility may result in substantial volatility in the value of your investment and may affect the return under your investment.

市场和投资风险

股票挂钩结构性投资受市场波动影响，具有一切投资固有的风险。持有该投资将面临投资风险，包括利率风险、外汇风险、流动性风险、可能延迟偿付与损失收入和投入资本的风险。股价通常受到各种因素影响，而有关股份上市所在的证券市场可能发生股价和交易量大幅波动。该波动可能导致投资者投资价值的大幅波动，影响投资回报。

• No rights to the underlying equity or recourse to the issuer of the underlying equity

Investing in an Equity-Linked Structured Investment is not the same as owning the underlying equity linked to the investment. You have no right under the investment to the underlying equity or recourse to the issuer of the underlying equity.

对标的股票不享有任何权利，且对标的股票发行人无追索权

股票挂钩结构性投资不同于拥有投资关联的标的股票。投资者对标的股票投资不享有任何权利，且对标的股票发行人无追索权。

• Increases in the value of the underlying equity may not lead to increases in the market value of the investment or a higher return on the investment

Investing in an Equity-Linked Structured Investment is not the same as buying the underlying equity. Increases in value of the underlying equity may not lead to an increase in the market value of an Equity-Linked Structured Investment of the same magnitude or even to any increase at all. In addition, the market value of an Equity-Linked Structured Investment may be affected by other factors not directly related to the value of the underlying equity, such as market interest rate movements.

标的股票增值可能不会导致投资市值增值或更高的投资回报

股票挂钩结构性投资不同于购买标的股票。标的股票增值可能不会导致同等数量股票挂钩结构性投资的市值增值或任何增长。此外，股票挂钩结构性投资的市值可能受与标的股票价值不直接相关的其他因素影响，比如市场利率波动。

• Past and future performance

Any forecast on the economy, stock market, bond market and economic trends of the markets provided is not indicative of the future or likely performance of an Equity-Linked Structured Investment. Where any past performance of similar types of structured investments, or that of their underlying reference assets, is provided to illustrate possible returns of such structured investments, you should understand that such past performance is also not indicative of future performance of such structured investments.

过往和未来的表现

对经济、股票市场、债券市场和既定市场经济趋势的任何预测并不代表股票挂钩结构性投资未来或可能的表现。类似结构性投资类别或者标的参考资产的任何过往表现用于说明此结构性投资可能的回报情况，投资者应理解该过往表现也并不代表此结构性投资的未来表现。



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Key Risk Factors relating to Equity-Linked Structured Investments Considerations 股票挂钩结构性投资相关的重要风险因素

- Reinvestment risk**
 In respect of Equity-Linked Structured Investments with a trigger event feature, depending on the performance of the underlying equity, such investments may terminate earlier than the scheduled maturity date according to the terms of the trigger event. If your investment is early terminated due to the occurrence of a trigger event, the investment opportunity at that point in time may be less favourable than the terms of that investment.
再投资风险
 带触发事件的股票挂钩结构性投资将视乎标的股票的表现，可能依据触发事件规定早于预定到期日终止。倘若因发生触发事件提前终止投资，与该投资情况相比，此时的投资机会可能比较不利。
- Limited potential upside**
 The maximum potential upside under an Equity-Linked Structured Investment is limited to the return on the investment in the form of either the annualised yield or coupons. Regardless of the performance of the underlying equity relative to the strike price on the valuation date, the return under an Equity-Linked Structured Investment is capped.
增长潜力有限
 股票挂钩结构性投资的最大增长潜力限于年化收益率或息票形式的投资回报。相对于估值日期行使价格，不论标的股票表现如何，股票挂钩结构性投资的回报上限被限定。
- Risks specific to Equity-Linked Structured Investments**
 The amounts payable in respect of an Equity-Linked Structured Investment upon redemption are determined by a formula linked to the value of the underlying equity. Movements in the value of the underlying equity may therefore adversely affect the return on an Equity-Linked Structured Investment and may also adversely affect its market value prior to maturity or at maturity. You may receive delivery of a quantity of the underlying equity, the value of which may be less or substantially less than the original amount invested.
股票挂钩结构性投资相关风险
 赎回时股票挂钩结构性投资的应付金额由标的股票价值挂钩的公式计算得出。因此，标的股票价值波动可能对股票挂钩结构性投资回报及到期前或到期时的市值产生不利影响。投资者可能收到一些标的股票，股票价值可能低于或大幅低于原始投资额。

Should a De-listing, Insolvency Filing, Insolvency, Tender Offer, Merger Event or Nationalisation (as applicable) occur, this will affect the value of the underlying equity and the Calculation Agent may adjust the terms of an Equity-Linked Structured Investment or redeem an Equity-Linked Structured Investment at its Early Redemption Amount or elect to make a Share Substitution. The Calculation Agent's determination in this regard in accordance with its usual practices from time to time prevailing shall, in the absence of manifest error, be final, conclusive and binding. You will not have access to nor be entitled to raise any query or require clarification or particulars of the manner of calculation relating thereto. If the Bank redeems an Equity-Linked Structured Investment before the scheduled maturity date due to the occurrence of any such extraordinary event, you may receive substantially less than the original amount invested.
 如果发生退市、破产申请、破产、收购要约、合并事件或国有化（如适用），将影响标的股票的价值，计算代理机构可能调整股票挂钩结构性投资的条款、按提前赎回金额赎回股票挂钩结构性投资或选择进行股份替代。计算代理机构按照其不时现行的惯例作出的此等决定（不存在明显错误）应为具约束力的决定性结论。投资者无权查阅、也无权对其计算方式提出任何问询、要求澄清或索取细节。如果因发生任何该等特殊事件，本行早于预定满期日赎回股票挂钩结构性投资，则投资者所得金额可能大幅低于原始投资额。
- Potential and actual conflicts of interests**
 The Bank may act in a number of capacities in relation to an Equity-Linked Structured Investment, including, without limitation, as the issuer of the Equity-Linked Structured Investment and the Calculation Agent. In performing each of the such roles, any decisions made or discretions exercised by the Bank in each such capacity, particularly in its capacity as the Calculation Agent, will be made in good faith and (in the absence of manifest error) shall be binding and conclusive on you. Notwithstanding the foregoing, you should be aware that such decisions may have an unforeseen adverse impact on the financial return of your investment.
潜在与实际利益冲突
 本行可能以股票挂钩结构性投资有关的多重身份行事，包括但不限于股票挂钩结构性投资发行人和计算代理机构。本行在履行每种身份职责（尤其是作为计算代理机构）时做出的任何决策或行使裁量权均出于善意（无明显错误），并对投资者具有决定性和约束力。尽管有前述规定，投资者应注意，此等决策可能对投资金融回报产生不可预料的不利影响。



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Key Risk Factors relating to Equity-Linked Structured Investments Considerations 股票挂钩结构性投资相关的重要风险因素

- **Exposure to exchange rate risks**

You will be exposed to exchange rate risks where the Equity-Linked Structured Investment is denominated in one currency (the investment currency) and the underlying reference shares are denominated in, or the basis upon which the repayment of the redemption amount of the investment or the basis upon which any interest or other returns on the investment are calculated in, one or more different currency/currencies. You may suffer a loss in such circumstances. Depending on the performance of these other currencies against the investment currency, the market value of the Equity-Linked Structured Investment will be affected if the investment are sold back to the Bank before the maturity date of the investment. If such currencies weaken against the investment currency, the market value of the investment is likely to decrease and vice versa.

面临汇率风险

当股票挂钩结构性投资以一种货币计价（投资币种），而标的参考股份的计价币种、投资赎回金额偿付币种或投资的任何利息或其他回报的计算币种采用一种或多种不同货币时，投资者将面临汇率风险。这时，投资者可能遭受损失。如果在投资满期日之前向银行卖回该投资，股票挂钩结构性投资的市值将视乎此等其他币种对投资币种的表现而受到影响。如果此等币种对投资币种趋弱，则投资市值很可能降低，反之亦然。

Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets. These forces are, in turn, affected by factors such as international balances of payments and other economic and financial conditions, government intervention in currency markets and currency trading speculation. Fluctuations in foreign exchange rates, foreign political and economic developments, and the imposition of exchange controls or other foreign governmental laws or restrictions applicable to such investments may affect the foreign currency market price and the exchange rate-adjusted equivalent price of the investment. Fluctuations in the exchange rate of any one currency may be offset by fluctuations in the exchange rate of other relevant currencies.

各币种间的汇率由外汇市场的供需力量决定。这些力量依次受国际收支平衡、其他经济和金融状况、政府干预货币市场和货币交易推测等因素的影响。外汇汇率波动、外国政治经济发展、实施外汇管制或适用于此投资的其他外国政府法律与限制可能影响外汇市场的价格和汇率调整后的同等投资价格。任意货币的汇率波动可能由其他相关币种的汇率波动抵消。

Glossary of Definitions applicable to Equity-Linked Structured Investments
股票挂钩结构性投资适用词汇释义

Affected Share 受影响股份	means any Reference Share affected by a Merger Event, Tender Offer, Nationalisation, Insolvency, Insolvency Filing or De-listing, as applicable. 指受适用的合并事件、收购要约、国有化、破产、破产申请或退市影响的任何参考股份。
Business Day 营业日	means a day (except Saturday and Sunday and gazetted public holidays) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign exchange deposits) in the principal financial centre of the currency in which the investment is denominated. 指在投资计价货币的主要金融中心, 商业银行与外汇市场结算支付并开放一般业务(含外汇交易和外汇储蓄)的非周六日、非公报宣布的公众假期之日。
Clearance System Business Day 结算系统营业日	means, in respect of the Reference Share Clearance System, any day on which such Reference Share Clearance System is (or, but for the occurrence of a Settlement Disruption Event, would have been) open for the acceptance and execution of settlement instructions. 指参考股份结算系统接受与执行(或由于发生结算中断事件, 可以接受与执行)结算指示的任意一天。
De-listing 退市	means, in respect of any relevant Reference Share, the relevant Primary Stock Exchange announces that pursuant to the rules of such Primary Stock Exchange, such Reference Share ceases (or will cease) to be listed, traded or publicly quoted on that Primary Stock Exchange for any reason (other than a Merger Event or Tender Offer) and is not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as that Primary Stock Exchange (or, where that Primary Stock Exchange is within the European Union, in any member state of the European Union). It will also constitute a De-listing if the relevant Primary Stock Exchange is located in the United States and the relevant Reference Share is not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, the American Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or their respective successors); if the relevant Reference Share is immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be the Primary Stock Exchange. 指对于任何有关参考股份, 相关主要证券交易所宣布根据其规章, 出于合并事件或收购要约之外的任何原因该参考股份停止(或将停止)在主要证券交易所上市、交易或公开报价, 且不会立即在主要证券交易所所在国家(主要证券交易所位于欧盟境内的, 为任何欧盟成员国)的交易或报价系统重新上市、重新交易或重新报价。如果相关主要证券交易所位于美国境内且有关参考股份没有立即在纽约证券交易所、美国证券交易所、纳斯达克全球精选市场或纳斯达克全球市场(或各后继市场)等重新上市、重新交易或重新报价, 也构成退市; 如果有关参考股份立即在此等该交易或报价系统重新上市、重新交易或重新报价, 则将该系统视为主要证券交易所。
Disrupted Day 干扰日	means any Scheduled Trading Day on which a relevant Primary Stock Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred. 指有关主要证券交易所或任何有关交易所在其常规交易时段停止交易或发生了市场中断事件的任意预定交易日。
Early Closure 提早休市	means the closure on any Exchange Business Day of the relevant Primary Stock Exchange or any Related Exchange prior to its Scheduled Closing Time unless such earlier closing time is announced by such Primary Stock Exchange or Related Exchange at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Primary Stock Exchange or Related Exchange on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the Primary Stock Exchange or Related Exchange system for execution at the Valuation Time on such Exchange Business Day. 指有关主要证券交易所或任何有关交易所在任意交易营业日的预定收盘时间之前收市, 除非该主要证券交易所或有关交易所至少在下列时间(以较早者为准)之前一个小时公布提早休市时间: (i) 主要证券交易所或有关交易所在该交易营业日常规交易时段的实际收盘时间, 和 (ii) 将订单输入主要证券交易所或有关交易所系统的提交截止时间, 以便在该交易营业日的估值时间执行订单。

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Glossary of Definitions applicable to Equity-Linked Structured Investments
股票挂钩结构性投资适用词汇释义

Exchange Business Day 交易营业日	means any Scheduled Trading Day on which the Primary Stock Exchange and the Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Primary Stock Exchange or Related Exchange closing prior to its scheduled closing time. 指主要证券交易所或有关交易所在各自常规交易时段开放交易的任意预定交易日, 尽管此等主要证券交易所或有关交易所在预定收盘时间之前收市。
Business Day 营业日	means a day (except Saturday and Sunday and gazetted public holidays) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign exchange deposits) in the principal financial centre of the currency in which the investment is denominated. 指在投资计价货币的主要金融中心, 商业银行与外汇市场结算支付并开放一般业务(含外汇交易和外汇储蓄)的非周六日、非公报宣布的公众假期之日。
Early Redemption Amount 提前赎回金额	means an amount determined by the Calculation Agent (in its sole and absolute discretion) that is equivalent to the difference between (i) the Principal Amount and (ii) the Unwinding Cost. 指计算代理机构全权自行决定的金额, 等于 (i) 本金和 (ii) 平仓成本之间的差额。
Following Business Day Convention 下一营业日惯例	means if the relevant date falls on a day that is not a Business Day, an adjustment will be made so that such date will be the first following day that is a Business Day. 指如果有关日期不是营业日, 将调整至下一个营业日。
Insolvency 破产	means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding up, or any analogous proceeding affecting a Reference Entity (a) all the Reference Shares of that Reference Entity are required to be transferred to a trustee, liquidator or other similar official, or (b) holders of the Reference Shares of that Reference Entity become legally prohibited from transferring them. 指出于自愿/非自愿清算、破产、资不抵债、解散、清盘或影响参考实体的任何类似程序等原因, (a) 该参考实体的所有参考股份被要求转移至受托人、清盘人或其他类似官员; 或 (b) 法律禁止参考实体的参考股份持有人转让股份。
Insolvency Filing 破产申请	means, in respect of any relevant Reference Share, the Reference Entity of such Reference Share institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official or it consents to such a petition, provided that proceedings instituted or petitions presented by creditors and not consented to by such Reference Entity shall not be deemed an Insolvency Filing. 指对于任何相关参考股份, 参考股份的参考实体起诉, 或由对该实体拥有初级破产、复原或监督管辖权的监管机构、管理者或任何类似官员在其法人与机构司法管辖区、或总部/总公司所在司法管辖区对其提起诉讼, 或者该实体同意寻求资不抵债、破产或任何破产与资不抵债法律及影响债权人权利的其他类似法律项下的其他宽免判决之诉讼程序, 或者自行、该等监管机构、管理者或任何类似官员提交结束业务或清算呈请书, 或其同意该呈请书, 前提条件是由债权人提起诉讼或递交请愿书且未经该参考实体同意的, 不视为申请破产。
Local Jurisdiction 地方管辖区	means the jurisdiction(s) in which the relevant Reference Entity and/or the relevant Primary Stock Exchange is/are located. 指有关参考实体和/或有关主要证券交易所所在的司法管辖区。
Local Taxes 地方税	means any taxes, duties and similar charges whatsoever imposed by the taxing authority of the Local Jurisdiction. 指地方管辖区税务机关计征的任何税款、关税及类似收费。

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**Glossary of
Definitions
applicable to
Equity-Linked
Structured
Investments
股票挂钩结
构性投资适用
词汇释义**

**Market Disruption
Event
市场中断事件**

means the occurrence or existence of (i) any suspension of or limitation imposed on trading by the relevant Primary Stock Exchange or Related Exchange or otherwise where by reason of movements in price exceeding limits permitted by the relevant Primary Stock Exchange or Related Exchange or otherwise (a) relating to the relevant Reference Share on the relevant Primary Stock Exchange or (b) in futures or options contracts relating to the relevant Reference Share on any relevant Related Exchange, (ii) any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general (a) to effect transactions in, or obtain market values for, the relevant Reference Share on the Primary Stock Exchange) or (b) to effect transactions in, or obtain market values for, futures or options contracts relating to the Reference Share on any Related Exchange and which, in any case, is material, at any time during the one hour period that ends at the relevant Valuation Time on the Valuation Date or (iii) an Early Closure.

指 (i) 有关主要证券交易所/有关交易所提出或由于价格波动超出有关主要证券交易所/有关交易所允许限额导致的任何交易停止、交易限制，或 (a) 发生原因与有关主要证券交易所的有关参考股份有关，或 (b) 与任何有关交易所的有关参考股份相关的期货或期权合约，(ii) 普遍扰乱或损害（由计算代理机构决定）市场人士的任何事件（提早休市除外），(a) 进而影响主要证券交易所的有关参考股份交易或获得市值，或 (b) 影响任何有关交易所的参考股份相关的期货、期权合约交易或获得市值，在任何情况下，估值日期的有关估值时间结束的一小时内的任意时间属于重大事件，或 (iii) 发生提早休市。

**Merger Date
合并日期**

means, the closing date of a Merger Event or, where a closing date cannot be determined under the local law applicable to such Merger Event, such other date as determined by the Calculation Agent.

指合并事件的截止日期，或适用于该合并事件的当地法律无法确定截止日期时，为计算代理机构决定的其他日期。

**Merger Event
合并事件**

means, in respect of any relevant Reference Shares, any (i) reclassification or change of such Reference Shares that results in a transfer of or an irrevocable commitment to transfer all of such Reference Shares outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of a Reference Entity, with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which such Reference Entity is the continuing entity and which does not result in a reclassification or change of all of such Reference Shares outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Reference Shares of the Reference Entity that results in a transfer of or an irrevocable commitment to transfer all such Reference Shares (other than such Reference Shares owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger or binding share exchange of the Reference Entity or its subsidiaries with or into another entity in which the Reference Entity is the continuing entity and which does not result in a reclassification or change of all such Reference Shares outstanding but results in the outstanding Reference Shares (other than Reference Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Reference Shares immediately following such event, in each case if the Merger Date is on or before the Valuation Date or, if the investment is to be redeemed by delivery of Reference Shares, the Physical Settlement Date.

指对于有关参考股份，(i) 参考股份的再分类或变更，导致向其他实体或人士转让或不可撤销地承诺转让流通在外的全部参考股份，(ii) 参考实体与其他实体或人士之间或并入后者的联合、合并、吞并或具约束力的股份交易，参考实体为持续实体及不会导致所有流通在外的参考股份再分类或变更的联合、合并、吞并或具约束力的股份交易除外；(iii) 任何实体或人士提出的收购建议、收购要约、交易要约、请求、提案，以购买或以其他方式取得参考实体所有流通在外的参考股份，导致转让或不可撤销地承诺转让所有此等参考股份（由其他实体或人士拥有或控制该参考股份的除外），或 (iv) 参考实体或其子公司与其他实体之间或并入后者的联合、合并、吞并或具约束力的股份交易，其中参考实体为持续实体且不会导致所有流通在外的参考股份再分类或变更，但会导致该事件发生之前流通在外的参考股份（由其他实体或人士拥有或控制该参考股份的除外）总数占该事件之后该股份的 50% 以下，每种情况下，如果合并日期处于估值日期当日或之前或者交付参考股份赎回投资，则为实际结算日。

Glossary of Definitions applicable to Equity-Linked Structured Investments 股票挂钩结构性投资适用词汇释义

Nationalisation 国有化

means that all the Reference Shares or all or substantially all the assets of a Reference Entity are nationalised, expropriated or are otherwise required to be transferred any governmental agency, authority, entity or instrumentality thereof.
指所有参考股份、参考实体的全部或大部分资产国有化、被没收或要求转移给任何政府机构、当局、实体或工具。

Potential Adjustment Event 潜在调整事件

means any of the following:
指以下任意事件:

- (a) a subdivision, consolidation or reclassification of relevant Reference Shares (unless resulting in a Merger Event) or a free distribution or dividend of any such Reference Shares to existing holders by way of bonus, capitalisation or similar issue;
有关参考股份的细分、整合或重新分类（除非导致合并事件），或以红利、投资或类似发行的方式向现有持有人自由分销或派息；
- (b) a distribution, issue or dividend to existing holders of the relevant Reference Shares of (i) such Reference Shares, or (ii) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of a Reference Entity equally or proportionately with such payments to holders of such Reference Shares, or (iii) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Reference Entity as a result of a spin-off or other similar transaction, or (iv) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;
向有关参考股份的现有持有人分销、发行或派息 (i) 此等参考股份，或 (ii) 其他股本或证券，授权向参考股份持有人等量或按比例支付参考实体的股息和/或清算收益，或 (iii) 以让产易股或其他类似交易导致参考实体直接/间接取得或拥有其他发行人的股本或其他证券，或 (iv) 以计算代理机构决定的低于现行市价支付（现金或其他对价）之任何其他类型的证券、权利、认股权证或其他资产；
- (c) an extraordinary dividend as determined by the Calculation Agent;
计算代理机构决定的特殊派息；或
- (d) a call by a Reference Entity in respect of relevant Reference Shares that are not fully paid;
未全额支付的有关参考股份的参考实体认购期权；
- (e) a repurchase by a Reference Entity or any of its subsidiaries of relevant Reference Shares, whether out of profits or capital, and whether the consideration for such repurchase is cash, securities or otherwise;
参考实体或其任何子公司回购有关参考股份，不论以利润或资本支付及回购对价为现金、证券或其他；
- (f) in respect of a Reference Entity, an event that results in any shareholder rights being distributed in respect of a Reference Entity, an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of such Reference Entity, pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value as determined by the Calculation Agent, provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or
对于参考实体，发生以计算代理机构规定的低于市价的价格配销优先股、认股权证、债务工具或优先购股权的某些事件时，根据股东权利计划或抵御恶意收购的安排，导致分配参考实体的任何股东权利的事件，导致分配任何股东权利或与该参考实体股本的普通股股份或其他股份区别开来的事件，前提是赎回该等权利时重新调整因该事件导致的任何有效调整；或
- (g) any other event having, in the opinion of the Calculation Agent, a diluting, concentrative or other effect on the theoretical value of the relevant Reference Shares.
任何其他事件，计算代理机构认为对有关参考股份的理论价值产生稀释、集中或其他影响。

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Glossary of Definitions applicable to Equity-Linked Structured Investments
股票挂钩结构性投资适用词汇释义

Reference Entity 参考实体	means the issuer of the relevant Reference Share. 指有关参考股份的发行人。
Reference Share Clearance System 参考股份结算系统	means, in respect of the relevant Reference Share, the principal domestic clearance system customarily used for settling trades in such Reference Share at the relevant time. 指针对有关参考股份，常用于在有关时间结算该参考股份交易的国内主要结算系统。
Related Exchange 有关交易所	means, in relation to the relevant Reference Share, each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to such Reference Share, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to such Reference Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Reference Share on such temporary substitute exchange or quotation system as on the original Related Exchange). 指针对有关参考股份，交易对该参考股份有关的期货或期权合约整体市场具有重大影响（由计算代理机构决定）的每个交易或报价系统，及与参考股份有关的期货或期权合约交易暂时迁移所在的任何后继系统或替代系统，前提是计算代理机构已确定该等临时替代交易或报价系统中期货或期权合约的流动性可类比原有关交易所。
Replacement Share 置换股份	means the ordinary share or common stock of another share issuer or reference entity (not being an existing Reference Entity or part of the same group of companies as an existing Reference Entity) with characteristics similar to those of the relevant Reference Entity in respect of the Affected Share (as determined by the Calculation Agent in its sole and absolute discretion), which characteristics may (but need not) include being in a comparable business sector, being in comparable markets, being of comparable credit quality, or with comparable market capitalisation as the relevant Reference Entity in respect of the Affected Share immediately prior to the occurrence of the relevant Merger Event, Tender Offer, Nationalisation, Insolvency, Insolvency Filing or De-listing (as applicable), as selected by the Calculation Agent in its sole and absolute discretion. 指其他股份发行人或参考实体（非现有参考实体或现有参考实体联合企业的一部分）的普通股或一般股份，特点与有关参考实体的受影响股份（由计算代理机构全权自行决定）类似，其特点可能（但并非必须）包含在发生有关合并事件、收购要约、国有化、破产、破产申请或退市（如适用）之前，与有关参考实体的受影响股份处于可比的企业部门、可比市场、具有可比信贷素质或可比市值，由计算代理机构全权自行选择。
Scheduled Closing Time 预定收盘时间	means, in respect of a Primary Stock Exchange or Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Primary Stock Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours. 指在主要证券交易所或有关交易所预定交易日的预定工作日收盘时间，不考虑常规交易时段以外的下班时间或任何其他交易。
Scheduled Trading Day 预定交易日	means any day on which each Primary Stock Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions. 指每个主要证券交易所和每个相关交易所已定的开放交易的常规交易时段的任意一天。
Scheduled Valuation Date 预定估值日期	means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been a Valuation Date. 指由于发生导致干扰日的事件，成为估值日期的任何原始日期。
Settlement Cycle 结算周期	means the period of Clearance System Business Days following a trade in the relevant Reference Share on the Primary Stock Exchange in which settlement will customarily occur according to the rules of such Primary Stock Exchange. 指有关参考股份在主要证券交易所交易之后的结算系统营业日时段，在此期间通常会根据该交易所的规定进行结算。
Settlement Disruption Event 结算中断事件	means an event beyond the control of the Bank (including, without limitation, a Market Disruption Event), as a result of which, in the opinion of the Calculation Agent, delivery of the relevant Reference Share by or on behalf of the Bank in accordance with these Terms and Conditions is not practicable. 指超出本行控制的事件（包括但不限于市场中断事件），由于该事件，计算代理机构认为本行或代表本行按照此条款和条件交付有关参考股份不可行。

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**Glossary of
Definitions
applicable to
Equity-Linked
Structured
Investments
股票挂钩结
构性投资适用
词汇释义**

Share Substitution Date 股份替代日	means such date as the Calculation Agent considers appropriate in the circumstances. 指计算代理机构认为各种情况下适当的日期。
Tender Offer 收购要约	means a takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing, or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10 per cent and less than 100 per cent of the outstanding voting shares of the relevant Reference Entity, as determined by the Calculation Agent, based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant. 指基于向政府或自我监督机构备案或计算代理机构认为相关的其他信息, 由任何实体或人士提出的收购建议、收购要约、交易要约、请求、提案或其他事件, 导致该实体或人士购买或通过兑换及其他方式取得/有权取得有关参考实体 10% 以上、100% 以下流通在外的有投票权股票 (由计算代理机构决定)。
Trade Confirmation 交易确认书	In respect of a Transaction, once the trade details have been agreed and confirmed between the investor and the Bank on the Trade Date, the Bank will, as soon as reasonably practicable following the Trade Date, issue a trade confirmation evidencing the agreed trade details in respect of such Transaction. 交易中, 一旦投资者与本行在交易日约定并确认交易细节, 本行将在交易日后合理可行的时间内尽快出具一份交易确认书, 证明该交易的约定交易细节。
Unwinding Cost 平仓成本	means the amount of losses or costs of the Bank that are or would be incurred in replacing or providing for the Bank the economic equivalent of the material terms of the investment for the remaining tenor at the then prevailing market rates, including any early termination charges and administrative costs that may be incurred by the Bank, in each case, as determined by the Calculation Agent in its sole and absolute discretion. For the purposes of determining such replacement costs, the Calculation Agent may take into account any relevant factors including, but not limited to, the market price of the Reference Share and its price volatility. 指本行以现行市价替换或为本行提供剩余期限内实质投资条件的经济当量时存在或会产生损失或成本金额, 包括本行可能产生的任何提前赎回费与管理费, 每种情况下, 由计算代理机构全权自行决定。为确定该替换成本, 计算代理机构可考虑包括但不限于参考股份市价及其价格波动性在内的任何相关因素。

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Exchange Traded Funds (ETFs) Annex 交易所交易基金 (ETF) 附件

ETF Extraordinary Event ETF 特殊事件

If an ETF Extraordinary Event occurs in relation to the ETF, the Calculation Agent in good faith, acting in a commercially reasonable manner, may:

如果发生与 ETF 有关的 ETF 特殊事件, 计算代理机构将以合理的商业方式善意行事, 可:

- (i) (A) make such adjustment to the exercise, settlement, payment or any other terms of the investment as the Calculation Agent determines appropriate to account for the economic effect on the investment of such ETF Extraordinary Event (including, but not limited to, an ETF Substitution), which may, but need not, be determined by reference to (I) any adjustment(s) made by an options exchange to options on the ETF traded on such options exchange and (II) any adjustment(s) made by the Fund Manager to the ETF and (B) determine the effective date of that adjustment, or
(A) 计算代理机构决定适当考虑 ETF 特殊事件 (包括但不限于 ETF 替代) 对投资的经济影响情况下, 调整投资的执行、结算、支付或任何其他条件, 其中可能 (但并非必须) 参考 (I) 期权交易所对该交易所交易的 ETF 期权作出的任何调整, 及 (II) 基金经理对 ETF 作出的任何调整, (B) 确定调整的生效日期, 或
- (ii) by giving notice to the investor, redeem all, but not some only, of the investment at the Early Redemption Amount.
在通知投资者的情况下, 按提前赎回金额赎回全部 (而非部分) 投资。

Glossary of definitions 词汇释义

Affected ETF 受影响 ETF

The ETF that is affected by an ETF Extraordinary Event.
受 ETF 特殊事件影响的 ETF。

ETF ETF

In respect of a Transaction, the relevant Reference Share which is an exchange traded fund.
在交易中, 属于交易所交易基金的有关参考股份。

ETF Extraordinary Events ETF 特殊事件

In respect of a Transaction, an ETF Extraordinary Event with respect to the relevant ETF occurs if the Calculation Agent determines that any one of the following events has occurred or is likely to occur with respect to such ETF:
在交易中, 如果计算代理机构认为已发生或有可能发生与 ETF 有关的下列任意事件之一, 则发生了该 ETF 相关的 ETF 特殊事件:

- (i) Any change to, breach or violation, intentional or otherwise, of the strategies or investment guidelines stated in the Fund Documents which contribute to the net asset value of the ETF that is reasonably likely to affect the value of the ETF or the rights or remedies of any holders thereof;
故意或其他更改、违约、违反基金文件所述策略或投资指南, 导致 ETF 的资产净值可能合理影响 ETF 的价值或其任何持有人的权利与救济;
- (ii) The currency in which the net asset value of the ETF is quoted is different to that quoted as of the relevant Trade Date of such Transaction;
ETF 的资产净值所用币种报价与该交易有关交易日的报价不同;
- (iii) The cessation or unwinding, by the Fund Manager, of the legal arrangements which give rise to the Fund;
基金经理停止或解除可导致基金增长的法律安排;
- (iv) Any cancellation, suspension or revocation of the registration or approval of the Fund or the ETF by any governmental, legal or regulatory entity with authority over the Fund or the ETF;
任何政府、法律或监管实体在基金或 ETF 当局注销、暂停或撤销基金或 ETF 注册与批准;
- (v) Any change in the legal, tax, accounting, or regulatory treatments of the Fund, any Fund Manager or the ETF that the Calculation Agent determines has or is reasonably likely to have an adverse impact on the investors in the Fund or the holders of the ETF or on the value of the ETF;
该基金、任何基金经理或 ETF 在法律、税务、会计或监管处理方面的任何变化, 计算代理机构确定已经或合理可能对基金投资者、ETF 持有人或 ETF 价值产生不利影响;

Exchange
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交易所交易基金
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ETF Extraordinary
Events
ETF 特殊事件

- (vi) The Fund or its Fund Manager becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving any activities relating to or resulting from the operation of the Fund that the Calculation Agent determines has or is reasonably likely to have a material adverse effect on the value, redeemability or liquidity of the ETF, or the operation of the Fund in accordance with the terms of the Fund Documents;
本基金或基金经理因计算代理机构认为已经或合理情况下可能对 ETF 的价值、可赎回性或流动性造成重大不利影响的基金运营所致或与之相关的任何活动或是根据如下基金文件条款运营基金，而被有关政府、法律或监管当局调查、起诉；
- (vii) The issuance by any governmental, legal or regulatory entity with authority over the Fund of an order to suspend redemption obligations of the Fund, to freeze assets of the Fund or to take any other action that the Calculation Agent determines is reasonably likely to have a material effect on the value, redeemability or liquidity of the Fund;
对本基金有权力的任何政府、法律或监管机关出具暂停基金赎回义务命令，冻结基金资产或采取计算代理机构认为合理情况下可能对本基金的价值、可赎回性或流动性造成重大影响的其他任何行动；
- (viii) There is a change in law that either makes it illegal for the Bank to hold or trade the ETF or which causes it to become materially more expensive for the Bank to continue its obligations under such Transaction;
法律变更，使得本行持有或交易 ETF 变得不合法或者导致本行继续履行此交易项下义务的代价大幅增加；
- (ix) The occurrence of any event affecting the Fund that, in the determination of the Calculation Agent, would make it impossible or impracticable for the Calculation Agent to determine the net asset value of the Fund;
发生影响基金的任何事件，导致计算代理机构认为其确定资产净值不可行或不可能；
- (x) Any change or modification of the Fund Documents that could reasonably be expected to affect the value of the ETF or the rights or remedies of any holders thereof from those prevailing on the relevant Trade Date of such Transaction;
基金文件发送任何变更或修正，导致合理预期按照交易中有相关交易日现行情况，影响 ETF 的价值或其任何持有人的权利或救济；
- (xi) The (a) reclassification of the ETF or (b) acquisition of the Fund by, or the aggregation of the Fund into, another fund whose mandate, risk-profile and/or benchmarks that the Calculation Agent determines to be different from the mandate, risk-profile and/or benchmark as of the relevant Trade Date of such Transaction (or any proposal for the foregoing occurs);
(a) ETF 再分类，或 (b) 本基金被其他基金收购或并入，计算代理机构认为该其他基金的授权、风险状况和/或基准与截至此交易有关交易日（或关于前述情况的任何提案）的授权、风险状况和/或基准不同；
- (xii) The (a) suspension of transfers of any ETF, (b) introduction of a mandatory redemption or partial redemption of the ETF, (c) non-execution of any creation, subscription or redemption order in respect of the ETF, or (d) introduction or proposed introduction of subscription or redemption fees with respect to the ETF in excess of those in effect as of the relevant Trade Date of such Transaction; or
(a) 暂停转让任何 ETF，(b) 引入 ETF 强制赎回或部分赎回，(c) 不执行关于 ETF 的任何建立、申购或赎回命令，或 (d) 针对截至交易中有相关交易日超出的生效 ETF，引入或提议引入 ETF 申购或赎回费用；或
- (xiii) Any other event, the result of which would leave the Bank unable to conduct its hedging activities in respect of the ETF or materially hinders the Bank's ability to conduct its hedging activities in respect of the ETF.
任何其他事件，导致本行无法开展 ETF 有关对冲活动，或实质妨碍本行开展 ETF 有关对冲活动的的能力。

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**Exchange Traded Funds (ETFs) Annex
交易所交易基金 (ETF) 附件**

**Glossary of definitions
词汇释义**

**ETF Substitution
ETF 替代**

In the event that the Bank elects that Share Substitution shall apply following the occurrence of an ETF Extraordinary Event with respect to a Transaction:
本行选择股份替代时，应适用交易中发生的如下 ETF 特殊事件：

- (i) the Affected ETF shall be replaced as the Reference Share by the Replacement ETF as of the ETF Substitution Date; and
受影响 ETF 应当在 ETF 替代日期之前，作为参考股份被置换 ETF 代替；和
- (ii) the Calculation Agent may adjust any relevant terms it deems necessary to preserve as nearly as practicable the economic terms of the investment.
计算代理机构可以视情况需要调整任何相关条款，以尽可能保留投资的经济条款。

**ETF Substitution Date
ETF 替代日**

Such date as the Calculation Agent considers appropriate in the circumstances.
计算代理机构认为各种情况下适当的日期。

**Fund
基金**

The legal vehicle and/or legal arrangements that issue the ETF.
发行 ETF 的法律实体和/或法律安排。

**Fund documents
基金文件**

With respect to a Fund, the constitutive and governing documents, subscription agreements and other agreements of the Fund specifying the terms and conditions relating to the Fund and/or the ETF, in each case, as amended from time to time.
基金的构成和管理文件、申购协议或其他协议及不时修订版，其中规定了本基金和/或 ETF 的有关条款和条件。

**Fund Manager
基金经理**

In respect of a Fund, each of the investment advisor, investment manager and sub-manager of such Fund, and any other key individual or entity involved with or having supervisory or management powers over such Fund.
基金的每位投资顾问、投资经理和副经理，及参与基金或对基金有监督管理权的任何其他重要个人或实体。

**Replacement ETF
置换 ETF**

For the purposes of an ETF Substitution event, the Calculation Agent may in its sole and absolute discretion and in good faith select a suitable replacement ETF for the Affected ETF.
ETF 替代事件中，计算代理机构可全权自行决定并善意选择适合受影响 ETF 的置换 ETF。

**Risk factors relating specifically to exchange traded funds
交易所交易基金相关的具体风险因素**

The investor should consider carefully the particular risks set out below, which may have a negative effect on the value of the underlying exchange traded fund and, consequently, the value of the investment.
投资者应审慎考虑下文所述的具体风险，这些风险可能对标的交易所交易基金的价值产生负面影响，进而影响投资价值。

Dependency on the value of the index components – tracking error
指数成分价值的相关性 - 跟踪错误

Exchange traded funds pursue the objective of tracking, as accurately as possible, the performance of an index, basket or particular individual assets. Thus, the value of an exchange traded fund is particularly dependent upon the performance of the individual index or basket components and/or assets. However, there is a risk that a discrepancy may occur between the performance of an exchange traded fund and the value of the underlying index, basket or individual asset (so-called “tracking error”). This could be the results of a failure of the tracking strategy of an exchange traded fund, currency differences between an exchange traded fund and the underlying index, basket or individual asset and fees and expenses charged in connection with an exchange traded fund.

交易所交易基金尽可能准确地追求跟踪目标及指数、一篮子或特定单项资产的表现。因此，交易所交易基金的价值与单个指数或一篮子成分和/或资产十分相关。但是，交易所交易基金的表现与标的指数、一篮子或单项资产的价值可能存在不一致风险（称“跟踪错误”）。这可能是由于交易所交易基金的跟踪策略错误、交易所交易基金与标的指数、一篮子或单项资产的币种不同及收取的与交易所交易基金相关的手续费或费用导致。

**Exchange Traded Funds (ETFs) Annex
交易所交易基金 (ETF) 附件**

Unlike other investment funds, there is generally no active management of an exchange traded fund by the issuing investment company. This means that decisions regarding the purchase of assets are dictated by the underlying index, basket or individual assets. If the value of the underlying index, basket or individual assets falls, this may thus result in an unlimited price loss risk in relation to an exchange traded fund, which may have a negative effect on the value of the investment.

与其他投资基金不同, 投资发行公司一般不会积极管理交易所交易基金。这意味着资产购买决策由标的指数、一篮子或单项资产决定。如果标的指数、一篮子或单项资产减值, 可能导致交易所交易基金有关的无限价格损失风险, 对投资价值产生负面影响。

Usage of derivative financial instruments and counterparty risk

使用衍生金融工具和对手方风险

In addition to exposure to the Bank's credit risk and the credit risk in respect of the underlying exchange traded fund, the investor is also exposed to the credit risk of counterparties which have issued the swaps or derivative instruments that underlie exchange traded funds ("**Derivatives Counterparties**"). In addition, the investor should be aware that as Derivatives Counterparties are predominantly international financial institutions there is a risk that the failure of one Derivatives Counterparty could have a "knock-on" effect and lead to the insolvency of other Derivatives Counterparties. Although Derivatives Counterparties may have collateralised their obligations under the relevant derivative instruments, there is a residual risk that the market value of the collateral posted could have fallen substantially when an exchange traded fund seeks to realise the collateral and could be worth less than the outstanding obligations under the relevant derivative instruments. In such case, the investor may suffer loss under the investment for the amount of the shortfall between the value of the collateral and the amounts due under the investment linked to such exchange traded fund.

除面临本行信贷风险和标的交易所交易基金有关的信贷风险以外, 投资者还可能面临发行支撑交易所交易基金的掉期或衍生工具的对手方 ("**衍生工具对手方**") 信贷风险。此外, 请投资者注意, 由于衍生工具对手方为主要国际金融机构, 存在一家主要国际金融机构破产引发“连锁”效应, 导致其他衍生工具对手方破产的风险。尽管衍生工具对手方可能抵押其有关衍生工具债务, 但是存在交易所交易基金希望变现抵押品时抵押品市值大幅下跌, 价值低于有关衍生工具未偿债务的残余风险。这时, 投资者可能因抵押品价值与该交易所交易基金关联投资项下应付金额之间的差额而遭受投资损失。

Management risk

管理风险

Exchange traded funds are managed in a "passive" manner. This means that investments are made in swap and derivative instruments relating to underlying indices or benchmarks without the possibility to acquire or dispose of assets on an active basis in accordance with economic, financial and market analysis and investment judgements made by the fund's investment adviser. Accordingly, there is a risk that the passive investment strategy of such fund's investment adviser may not produce the intended results. For instance, an exchange traded fund may not be able to reduce the downside of poorly performing investments through timely disposition of assets in the portfolio. This may have an adverse effect on the value of an exchange traded fund and therefore on the investment linked to such exchange traded fund.

交易所交易基金采用“被动”管理模式。这意味着进行与标的指数或基准有关的掉期或衍生工具投资, 不可能依据经济、金融和 market 分析与基金投资顾问的投资判断主动购置或处置资产。相应地, 存在该基金投资顾问的被动投资策略可能无法产生预期业绩的风险。例如, 交易所交易基金可能无法通过及时处置投资组合中的资产, 减少表现差的资产的下行趋势。这从而对交易所交易基金的价值、进而对该交易所交易基金的挂钩投资产生不利影响。

Liquidation risks in case of collaterals

抵押品变现风险

Any collateral provided to the investment company issuing the exchange traded funds by counterparties in connection with securities lending, repurchase and OTC transactions in order to minimise credit risk is subject to relevant statutory and regulatory provisions. It cannot be ruled out that individual items of collateral may be worthless at, and/or rendered completely worthless prior to, the time of their utilisation. Therefore, there is a risk of a total loss in respect to the exchange traded funds and that the investor therefore could suffer a total loss in respect of the investment.

对手方向发行交易所交易基金的投资公司提供与证券借贷、回购和场外交易相关、以最大程度降低信贷风险的任何抵押品受到有关法律和监管规定约束。不排除变现之时个别抵押品可能无价值或变现之前完全没有价值。因此, 存在损失全部交易所交易基金且投资者因此遭受损失全部投资的风险。

**Exchange
Traded Funds
(ETFs) Annex
交易所交易基金
(ETF) 附件***Risk of a replacement of the index*

指数替代风险

Under certain circumstances, the calculation or publication of the index which will be replicated by an exchange traded fund could be suspended or even terminated. Furthermore, the index components or basket components could be changed or replaced by another index or basket.

在某些情况下，交易所交易基金复制的指数计算或发布可能暂停，甚至终止。除此以外，指数成分和一篮子成分可能被其他指数或一篮子更改或替代。

Trading at a discount or a premium

折价或溢价交易

There is a risk that exchange traded funds are traded at a premium or discount of their net asset value. This may occur if the underlying index or benchmark is subject to restrictions or limitation for instance a limitation on foreign investment imposed in the jurisdiction to which the index or benchmark relates. If the investment linked to an exchange traded fund is entered into at a premium, the investor is subject to the risk that it may not be able to recover the premium in the event of termination of the underlying exchange traded fund or the investment.

存在交易所交易基金的资产净值溢出或折价交易的风险。如果标的指数或基准受该指数或基准相关的司法管辖区规定的外商投资限制等限制或约束时，可能发生该情况。如果溢价进行交易所交易基金挂钩投资，投资者将面临终止标的交易所交易基金或投资时无法收回溢价部分的风险。



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