

GENERAL

The terms of this disclaimer (hereinafter referred to as "Disclaimer") apply to this web site <https://institutional.anz.com/countries/hk/en> of Australia and New Zealand Banking Group Limited ("ANZ"), incorporated in Australia, acting through its Hong Kong Branch, with its principal place of business at 22nd floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong. Please read this Disclaimer carefully. Please contact us if you have any questions about our disclosures posted on this web site.

By accessing this web site and or using the information provided on or via this web site you agree to be bound by this Disclaimer. In the event of any conflict between the terms and conditions of specific products and services and this Disclaimer, the conditions specific to such products and services shall prevail.

This webpage is primarily intended for those who access it from within Hong Kong. Products and services referred to in this webpage are offered only in jurisdictions where and when they may be lawfully offered by the Australia and New Zealand Banking Group Limited, Hong Kong Branch. The material on this webpage is not intended for use by persons located in or resident in jurisdictions which restrict the distribution of this material by us.

For your convenience, hyperlinks to other ANZ group websites may be included. The products and services offered on these websites may be limited to persons located or residing in only that particular jurisdiction. The content of these websites may not be intended for persons located or residing in jurisdictions that restrict the distribution of such content. The terms and conditions governing the use of the website of each ANZ Group entity may differ and you should read the applicable terms and conditions.

The materials contained in the website should not be regarded as an offer, solicitation or recommendation to any person in a jurisdiction to buy or sell investments products to or take deposits from that person if it is unlawful to make such an invitation, offer, solicitation or recommendation in such jurisdictions.

USE OF THIS WEB SITE

The information provided on or via this web site should not be used as a substitute for any form of advice. Decisions based on this information are for your own account and risk.

Although ANZ attempts to provide accurate, complete and up-to-date information, which has been obtained from sources that are considered reliable, ANZ makes no warranties or representations, express or implied, as to whether information provided on or via this web site is accurate, complete or up-to-date.

ANZ controls and maintains this web site from Hong Kong and makes no representation that the information provided on or via this web site is appropriate or available for use in other locations. If you use this web site from other locations, you are responsible for compliance with applicable local laws.

ANZ does not represent or warrant that this web site functions without error or interruption.

Use of this web site that may hinder the use of other Internet users, that can endanger/jeopardise the functioning of the web site and/or affect the information provided on or via this web site or the underlying software, is not permitted.

THIRD PARTY INFORMATION, PRODUCTS AND SERVICES

Where ANZ provides hypertext links to third party web sites, such links are not an endorsement by ANZ of any products or services provided on or via such web sites. The use of such links is entirely at your own risk and ANZ accepts no responsibility or liability for the content, use or availability of such web sites. ANZ has not verified the truth, accuracy, reasonability, reliability, and completeness of any content of such web sites.

INTELLECTUAL PROPERTY

ANZ, or the relevant owner, retains all rights (including copyrights, trademarks, patents as well as any other intellectual property right) in relation to all information provided on or via this web site (including all texts, graphics and logos). You may not copy, download, publish, distribute or reproduce any of the information contained on this web site in any form without the prior written consent of ANZ or the appropriate consent of the owner. However, you may print and/ or download information contained on this web site for your own personal use.

COMMUNICATION ON LINE

Messages that you send to ANZ by e-mail may not be secure. ANZ recommends that you do not send any confidential information to ANZ by e-mail. If you choose to send any messages to ANZ via e-mail, you accept the risk that they may be intercepted, misused and modified by a third party.

EXCLUSION OF LIABILITY

Neither ANZ nor any of its directors, employees, representatives, agents or subcontractors shall be liable for any direct, indirect, special, incidental, consequential, punitive, or exemplary damages, including lost profits (even if ANZ is advised of the possibility thereof) arising in any way from, including but not limited to, (i) any defects, viruses and any other malfunctions caused to any equipment and other software in connection with access or use of this web site, (ii) the information provided on or via this web site, (iii) the interception, modification or misuse of information transmitted to ANZ or transmitted to you, (iv) the functioning or non-availability of this web site, (v) the misuse of this web site, (vi) the loss of data, (vii) downloading or use of any software made available by this web site, or (viii) claims of third parties in connection with the use of this web site.

APPLICABLE LAW

This web site and its Disclaimer shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. All disputes arising out of or in connection with this Disclaimer shall be submitted to the exclusive jurisdiction of the courts of Hong Kong.

In the event of a discrepancy or difference in interpretation between various language versions of this Disclaimer, the English language version shall prevail.

AMENDMENTS

ANZ reserves the right to change the information provided on or via this web site, including the terms of this Disclaimer, at any time and without notice. It is recommended that you review the information provided on or via this web site, including the terms of this Disclaimer, periodically for changes.

GENERAL RENMINBI RISK

Renminbi ("RMB") is not a freely convertible currency at present. The government of the People's Republic of China ("PRC") continues to regulate conversion between RMB and foreign currencies, including the Hong Kong dollar, despite the significant reduction over the years by the PRC government of its control over routine foreign exchange transactions under current accounts.

Remittance of RMB by foreign investors into the PRC for the purposes of capital account items, such as capital contributions, is generally only permitted upon obtaining specific approvals from, or completing specific registrations or filings with, the relevant authorities and is subject to a strict monitoring system. Regulations in the PRC on the remittance of RMB into the PRC for settlement of capital account items are developing gradually. There is, however, no assurance that the PRC government will continue to gradually liberalise control over cross-border remittance of RMB in the future.

The People's Bank of China ("PBOC") has established a clearing and settlement system pursuant to the Settlement Agreement on the Clearing of RMB Business between PBOC and Bank of China (Hong Kong) Limited, and there is no longer any limit on the ability of corporations to convert RMB offshore, nor is there any restriction on the transfer of RMB funds between different accounts in Hong Kong. However, the current size of RMB and RMB denominated financial assets in Hong Kong is limited and its growth is subject to many constraints which are corollaries of PRC laws and regulations and foreign exchange.

RENMINBI EXCHANGE RATE RISK

As the exchange rates are based primarily on market forces, the exchange rates for RMB against other currencies, including US dollars and Hong Kong dollars, are susceptible to movements based on changes in the PRC, by international political and economic conditions and many other factors.

There can be no assurance that the RMB will appreciate, or be subject to devaluation. Any devaluation of the RMB could adversely affect the value of your investments which may be denominated or settled in RMB. Investors whose base currency is not denominated in RMB may be susceptible to and adversely affected by fluctuations in the prevailing exchange rates of the RMB and therefore adversely affected by such impact on the return and performance of the product. In addition, there may be tax consequences for you as a result of any foreign currency gains resulting from any investment if the product is denominated in RMB.

RMB CONVERSION RISK

RMB is currently not a freely convertible currency as it is subject to foreign exchange control policies of the PRC government and any other laws, regulations, directives or guidelines imposed by any central banking authority or other governmental or regulatory body. If the product is denominated in RMB or your settlement of this product is in RMB, you may not be able to freely convert, or may experience difficulty or delay to convert, RMB into your home/base currency, or any other foreign currencies and vice versa.

The limited convertibility of RMB also gives rise to the risk that you may not be able to receive the investment amount, the interest derived from the investment and/or return (as the case may be) fully in RMB. This may be the case if the Bank is not able to obtain sufficient amount of RMB in a timely manner due to the applicable exchange controls and restrictions relevant to RMB or other laws, regulations, directives or guidelines imposed by any central banking authority or other governmental or regulatory body which: (i) requires the Bank to obtain permission from such authority or body to purchase RMB; (ii) otherwise restricts the Bank's ability to obtain RMB; or (iii) otherwise adversely regulates the purchase or holding of RMB such that additional costs are imposed in obtaining RMB. In the event the Bank is not able to obtain RMB in a timely manner for the settlement of this product on any scheduled payment date, you agree that you will receive the investment amount (and/or interest) in US dollars or in any other freely convertible and transferable currencies as the Bank may decide in its sole discretion. In this scenario, you may be exposed to unforeseen adverse impact on your potential gain or loss under this product.

NON-PROTECTED DEPOSIT

Structured deposit is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong.