

Dear valued Customer,

Renminbi Product Trading Services Notification and Related Risk Disclosures

Renminbi Product Trading Service

We are pleased to inform you that BOCOM International Securities Limited (“BOCOM”) now offers Renminbi (“RMB”) product trading services to our customers from the date of this letter. As the existing customer of BOCOM, you can instantly enjoy our RMB product trading services without separate application.

Shanghai Stock Exchange Trading Service

Investors should be aware of the trading hours of the Shanghai Stock Exchange. Investors should also be aware of the settlement limitations related to securities traded on the Shanghai Stock Exchange. All A-share related products are subject to the rules and regulations applicable in the PRC.

Risk Disclosure Statement

The following risk disclosure statements do not include all of the possible risks involved. Investors are responsible for undertaking your own research and exercise discretion before trading/investing in any product. Investors should carefully consider whether trading/investing in a particular product is suitable in light of their own financial position and investment objectives.

Settlement Risk

Settlement of RMB products (including transaction levy, trading fee, stamp duty and commissions, if any) will be in RMB. We will provide currency conversion services to our customers strictly for settlement purposes. In the event that a customer has insufficient RMB for the purpose of settling RMB related products, BOCOM will automatically exchange RMB from the clients other currency accounts at an exchange rate which will be disclosed to you on the daily statement of accounts.

Short Term Loans to Customers

BOCOM shall notify clients of the repayment schedule and amount of any HKD or RMB loan. Should a client fail to deposit funds in accordance with the repayment schedule, BOCOM shall have absolute discretion to force liquidate the securities in the relevant account(s) in order to settle any outstanding balances owed to BOCOM (despite that there may not be any margin deficit under call).

Renminbi Currency Risk

Renminbi is not freely convertible at present and the conversion of Renminbi through banks in the Hong Kong Special Administrative Region is subject to certain restrictions. For Renminbi products with underlying investments which are not denominated in Renminbi, such products will be subject to multiple currency conversion costs. This includes, but is not limited to, exchange rate fluctuations and bid/offer spreads when assets are sold to meet redemption requests and other capital requirements (e.g. settling operating expenses).

The People’s Republic of China (“PRC”)’s government regulates the conversion between Renminbi and other currencies. If the restrictions on Renminbi convertibility and the limitations on the flow of Renminbi funds between the PRC and HKSAR become more stringent, the depth of the Renminbi market in Hong Kong SAR may become further limited.

Exchange Rate Risks

The value of the Renminbi against the Hong Kong dollar and other foreign currencies fluctuates and is affected by changes in the PRC, international political and economic conditions and by many other factors. For Renminbi products, the value of the investment in Hong Kong dollar terms may decline if the value of Renminbi depreciates against the Hong Kong dollar.

Interest Rate Risks

The PRC government has gradually liberalized the regulation of interest rates in recent years. Further liberalization may increase interest rate volatility. For Renminbi products which are, or may invest in, Renminbi debt instruments, such instruments are susceptible to interest rate fluctuations, which may adversely affect the return and performance of the Renminbi products.

Limitation on the Provision of Renminbi Funding

In case you do not have sufficient Renminbi funding to subscribe Renminbi products, subject to compliance with all applicable laws, rules and regulations, BOCOM may convert other currencies in your account into Renminbi. However, BOCOM cannot guarantee that we can always provide sufficient Renminbi funding for you due to the limitation on the flow of Renminbi funds in Hong Kong SAR. We reserve the right to unwind your trade due to insufficient Renminbi funding and your investment may be adversely affected if you suffer losses due to settlement failure.

Limited Availability of Underlying Investments Denominated in Renminbi

There may be a limited choice of RMB denominated products outside the PRC. Such limitation may adversely affect the return and performance of the Renminbi products.

Projected Returns which are Not Guaranteed

There are no guaranteed returns for some RMB investment products. In particular, pay attention to the the assumptions on which the illustrations are based, including, for example, any future bonus or dividend declaration. These may fluctuate by product.

Long Term Commitment to Investment Products

For Renminbi products which involve a long period of investment, if you redeem your investment before the maturity date or during the lock-up period (if applicable), you may incur a significant loss of principal where the proceeds may be substantially lower than your invested amount. You may also suffer from early surrender / withdrawal fees and charges as well as the loss of returns (where applicable) as a result of redemption before the maturity date or during lock-up period.

Credit Risk of Counterparties

For Renminbi products invested in Renminbi debt instruments which are not supported by any collateral, such products are fully exposed to the credit risk of the relevant counterparties. Where a Renminbi product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the Renminbi product and result in substantial loss.

Liquidity Risk

Renminbi products may suffer significant losses in liquidating the underlying investment, especially if such investments do not have an active secondary market and their prices have large bid / offer spread.

Possibility of Not Receiving Renminbi upon Redemption

For Renminbi products with a significant portion of non-Renminbi denominated underlying investments, there exists a possibility of not receiving the full amount in Renminbi upon redemption. This may be the case if the issuer is not able to obtain sufficient amount of Renminbi in a timely manner due to the exchange controls and restrictions applicable to the currency.

Please contact your BOCOM International Securities Limited sales representative as soon as possible, if you do not wish to participate in A-share trading, or email info@bocomgroup.com, or return the reply slip in the written notification sent to you (you should have received a written notification from BOCOM International Securities Limited if you are an existing client).

BOCOM International Securities Limited

Remark: This is a computer generated letter that no signature is required.