



Date\*:

**Nan Fung Treasury Limited (the “Issuer”)**  
**Issue of HKD100,000,000 3.85 per cent.**  
**Fixed Rate Notes due January 2023**  
**guaranteed by Nan Fung International Holdings Limited**  
**(the “Guarantor”)**

**Important Risk Warning:**

- This is an investment product. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
- The Notes are NOT equivalent to a time deposit.
- Issuer's/Guarantor's risk - The Notes are subject to both the actual and perceived measures of credit worthiness of the Issuer and the Guarantor. There is no assurance of protection against a default by the Issuer and the Guarantor in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and any coupon if the Issuer and Guarantor default on the Notes.
- Additional risks are disclosed in the section of “Risk Factors” below and in the relevant offering documentation of the Notes (which is available upon request). Please refer to it for details.

**WARNING**

The contents of this Term Sheet have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

**IMPORTANT**

If you are in doubt as to any aspect of this offer, you should consult a licensed securities dealer, bank manager, solicitor, certified public accountant or other professional adviser.

No offer or sale will be made in Hong Kong, by means of any document, of any Notes in respect of which the minimum principal amount to be subscribed or purchased is less than HK\$500,000 or its equivalent in another currency. Further, no person shall issue or have in its possession for the purposes of issue, whether in

Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong).

Unless otherwise specified in this Term Sheet, any capitalised terms used but not defined in this Term Sheet shall have their meanings as set out in the offering documentation of the Notes (which is available upon request).

\* If you receive this Term Sheet via email, the date of the Term Sheet is the date as stated on the email to which it is attached. If you receive this Term Sheet via fax, the date of the Term Sheet is the date as stated on the document header or on the cover letter which accompanies the Term Sheet. If you are viewing this Term Sheet over the internet, the date of the Term Sheet is the date as stated on the webpage to which it is shown.

## Term Sheet

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| <b>Issuer</b>  | Nan Fung Treasury Limited   |                       |
| <b>Guarantor</b>   | Nan Fung International Holdings Limited   | Series No: N/A        |
|  |   | Tranche No: N/A       |
|  |   | CMU Code: HSBCFN13004 |
| <b>Type</b>  | Fixed Rate Senior Unsecured Notes   |                       |
| <b>Rating</b><br>(A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency. Please contact HSBC staff if you wish to obtain (if any) updated ratings information prior to making your investment.) | <p>Issuer's rating: N/A, as at 19 November 2018</p> <p>Guarantor's rating: N/A, as at 19 November 2018</p> <p>The Notes' rating: Baa3 (Moody's) / BBB- (S&amp;P), as at 19 November 2018</p> <p>(Source: Bloomberg)</p>   |                       |
| <b>Issue Date</b>  | 30 January 2013   |                       |
| <b>Maturity Date</b>   | 30 January 2023   |                       |
| <b>Coupon</b>  | 3.85 per cent. per annum  |                       |
| <b>Coupon frequency</b>  | Quarterly   |                       |
| <b>Status of the Notes and Guarantee</b>   | <p>The Notes constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer and rank pari passu and without any preference or priority among themselves.</p> <p>The Guarantor has unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by the Issuer under the Notes and the Trust Deed.</p> <p>The obligations of the Guarantor under the Guarantee constitute direct, unsubordinated, unconditional and unsecured obligations of the Guarantor and rank pari passu and without any preference or priority among themselves.</p> |                       |
| <b>Offering Documentation</b>  | The Offering Circular dated 14 August 2012 (the "Offering Circular") and the Pricing Supplement dated 22 January 2013 (the "Pricing Supplement")  |                       |
| <b>Currency &amp; Amount of the issue</b>  | HKD100,000,000  |                       |
| <b>Interest Commencement Date</b>  | 30 January 2013   |                       |
| <b>Denomination</b>  | HKD1,000,000 and integral multiples of HKD1,000,000 in excess thereof   |                       |
| <b>Minimum Investment Amount</b>   | Per investor: HKD1,000,000  |                       |
| <b>Redemption at maturity</b>  | At par (100%)   |                       |

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| <b>Interest Payment Date(s)</b>   | 30 January, 30 April, 30 July and 30 October in each year up to and including the Maturity Date   |
| <b>Business Day Convention<br/>(applicable to Interest Payment Date and Maturity Date)</b>  | If any Interest Payment Date would otherwise fall on a day which is not a Business Day, such Interest Payment Date shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date shall be brought forward to the immediately preceding Business Day   |
| <b>Day Count Fraction</b>   | Actual number of days/365   |
| <b>Business Days</b>  | Hong Kong   |
| <b>Listing and Pricing</b><br>(Please contact HSBC staff for (if any) updated pricing information prior to making your investment.) | Not Listed  |
| <b>Use of Proceeds</b>  | The net proceeds will be on-lent to the Guarantor and/or its subsidiaries for general working capital purposes of the Guarantor.  |
| <b>Paying Agent &amp; Registrar</b>   | The Hongkong and Shanghai Banking Corporation Limited   |
| <b>Trustee</b>  | The Hongkong and Shanghai Banking Corporation Limited   |
| <b>Clearing</b>   | CMU, with links to Euroclear & Clearstream  |
| <b>Law</b>  | English law   |
| <b>Description of the Issuer<br/>(from page 99 of the Offering Circular)</b>  | <p>The Issuer is a limited liability company incorporated under the BVI Business Companies Act, 2004, as amended, of the British Virgin Islands (BVI Company Number: 1725454). It was incorporated in the British Virgin Islands on 24 July 2012. Its registered office is at Commerce House, Wickham's Cay I, P.O. Box 3140, Road Town, Tortola, British Virgin Islands. The Issuer is an indirect wholly-owned subsidiary of the Guarantor. The Issuer is authorised under its memorandum of association to issue a maximum of 50,000 shares of a single class of U.S.\$1.00 par value, of which 1,000 shares have been issued.</p> <p>The Directors of the Issuer are Frank SETO Kai Shui, Donald CHOI Wun Hing, Eric CHUNG Chun Kwong and Vincent CHEUNG Sai Sing and each of their business addresses are c/o Nan Fung at 23/F, Nan Fung Tower, 173 Des Voeux Road C, Central, Hong Kong. None of the Directors of the Issuer holds any shares or options to acquire shares of the Issuer. There are no conflicts of interest between the duties to the Issuer of the persons listed above and their private interests and duties. The Issuer does not have any employees and has no subsidiaries.</p> |

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|  | <p>The Issuer was established to raise financing for the Guarantor pursuant to the unrestricted objects and powers set out in its memorandum of association. The Issuer does not sell any products or provide any services and it has undertaken no business activities since the date of its incorporation, other than those incidental to its incorporation and establishment as an indirect wholly-owned subsidiary of the Guarantor and those incidental to the establishment of the Programme.</p> <p>Certain information with regards to the capital, shares, reorganization of capital (if any), net profit/loss, dividends (if any), and directors of the Issuer (including whether any Notes are held by them or on their behalf and if so, details thereof), which is required to be provided under the Securities and Futures Ordinance (“SFO”) Schedule 7 Part 2, Sections 3 (b), (c), (d), (e), (g) and (h), are not included in this document because such information is not available publicly</p> <p>Certain information with regards to liabilities (which is outstanding not more than 28 days before the offer date and includes debentures, mortgage debts, loans and/or charges due, if any, and the rate of interest payable in respect thereof) of the Issuer which is required to be provided under the SFO Schedule 7 Part 2, Section 3(f) are not included in this document because such information is not available publicly.</p> <p>There is no restriction in the constitution of the Issuer on the right to transfer the Notes that has the effect of requiring the holder of the Notes, before transferring them, to offer them for purchase to any member of the Issuer or to any other person.</p> <p>The information with regards to whether securities are fully or partly paid up (as required to be provided under the SFO Schedule 7 Part 2, Section 3(i)) is not included herein as it is not applicable to the Notes in question.</p> |
| <b>Description of the Guarantor (from page 100 of the Offering Circular)</b> | <p>The Guarantor was incorporated in the British Virgin Islands on 8 August 2011 (BVI Company Number 1665059). It is the holding company for a Hong Kong-based property-focused conglomerate, which the Guarantor believes is one of the largest privately owned conglomerates in Hong Kong.</p>  |

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|  | <p>The Guarantor has interests in, and engages in, property development, property investment, construction, property management, mortgage financing and financial investment. The Guarantor's core business is property development and investment. It has been developing properties in Hong Kong since 1965. It is a fully integrated property developer in Hong Kong, with operations covering all principal stages of property development, including acquisition, design, engineering and marketing. Hong Kong continues to be the core market on which the Guarantor focuses and across which it currently owns a portfolio of residential, commercial and industrial properties.</p> |  |
| <b>Contact Information of the Issuer</b>                   | Registered Office Address:  | Commerce House<br>Wickham's Cay I<br>P.O. Box 3140<br>Road Town<br>Tortola<br>British Virgin Islands |
| <b>Contact Information of the Guarantor</b>                | Registered Office Address:  | P.O. Box 957<br>Offshore Incorporations Centre<br>Road Town<br>Tortola<br>British Virgin Islands     |
| <b>Additional documentation required from the customer</b> | N/A   |  |
| <b>Fees &amp; Charges</b>                                  | <p><u>Safe Custody</u><br/>Waived</p> <p><u>Interest Collection</u><br/>Waived</p> <p><u>Redemption at Maturity</u><br/>Waived</p>  |  |
| <b>Stamp Duty</b>  | No Hong Kong stamp duty is payable on the purchase of the Notes   |  |

## **Risk Factors**

There are investment risks involved in buying the Notes (including the risks set out in the “Risk Factors” below and the risks disclosed in the relevant offering documentation of the Notes, which is available upon request). Before applying for any of the Notes, you should consider the risks involved in investing in the Notes and consider whether the Notes are suitable for you in light of your own financial circumstances and investment objectives. If you are in any doubt, you should get independent professional advice.

### *Risk factors relating to the Notes in general*

- The Notes are mainly for medium to long term investment, not for short term speculation. You should be prepared to invest your funds in the Notes for the full investment tenor; you could lose part or all of your investment if you choose to sell the Notes prior to maturity.
- The Notes are not equivalent to, nor should they be treated as a substitute for, time deposit. They are NOT protected deposits and are NOT protected by the Deposit Protection Scheme in Hong Kong.
- Receipt of any interest and principal amount at maturity of the Notes is subject to the credit risk and default risk of the Issuer and the Guarantor. In case of default, the holder of the Notes may not be able to receive back the principal amount invested or any interest payable on the Notes. The holder of the Notes bears the credit risk and the default risk of the Issuer and the Guarantor and has no recourse to HSBC unless HSBC is the Issuer or the Guarantor itself.
- One or more independent credit rating agencies may assign credit ratings to an issue of the Notes, the Issuer and the Guarantor. Credit ratings may not reflect all of the risks related to the Notes, the Issuer, the Guarantor and other factors that may affect the value of the Notes. Credit ratings do not guarantee the creditworthiness of the Issuer and the Guarantor.
- A credit rating by the rating agency is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time. A suspension, reduction or withdrawal at any time of any rating assigned to the Notes may adversely affect the market price of the Notes.
- The market price of the Notes may fluctuate with market changes. Factors affecting the market price of the Notes include, but are not limited to, fluctuations in interest rates, credit spreads, and liquidity premiums. In particular, investment in the Notes is susceptible to fluctuations in interest rates which may adversely affect the value of the Notes. The price of the Notes may generally fall when the interest rates rise. The fluctuation in yield generally has a greater effect on prices of longer tenor notes. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling the Notes.
- The Issuer may have the right (but not the obligation) to make an early redemption of the Notes prior to the maturity date upon occurrence of certain events (please refer to the offering documentation of the Notes for details). If the Issuer exercises its right to redeem the Notes before they mature, you may suffer a substantial loss under the Notes

and you may not be able to enjoy the same rates of return when you re-invest the amount received under such early redemption in other investments with similar risk parameters.

- If you wish to sell the Notes, HSBC may but is not obliged to repurchase them based on the prevailing market price under normal market circumstances, but the selling price may differ from the original buying price due to changes in market conditions.
- There may be exchange rate risks if you choose to convert payments made on the Notes to your home currency.
- Notes may have no established trading market when issued, and one may never develop. Even if a secondary market does develop, the secondary market for the Notes may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with your expectations. Therefore, you may not be able to sell the Notes easily before maturity or at prices that will provide you with a yield comparable to similar investments that have a developed secondary market.
- Please refer to the offering documentation of the Notes for other risk factors relating to the Issuer, the Guarantor and the Notes.



## **Investor's Commitment and Acknowledgements**

When you place your order for the Notes, you are deemed to make a series of confirmations and acknowledgements, including that you:

- (i) have read and understood this Term Sheet, including the risks of investing in the Notes as explained in the section **“Risk Factors”** before making any investment decision;
- (ii) understand that you should refer to the relevant offering documentation of the Notes, which is available upon request, for further details on the terms of the Notes and risks involved before making any investment decision;
- (iii) confirm that you are prepared to invest your funds in the Notes for the full investment tenor; you could also lose part or all of your investment if you choose to sell your Notes prior to maturity;
- (iv) understand that this document is not intended to provide and should not be relied upon for tax, legal or accounting advice, investment recommendations or credit worthiness or other evaluation of the Issuer and the Guarantor; prospective investors should consult their tax, legal, accounting and/or other advisors; and
- (v) understand that you should avoid excessive investment in a single type investment, with regard to its total proportion of your overall portfolio, in order to guard against overexposure to any single investment.

## **How to find out the current market value of your investment after purchase?**

The current market value of your investment will be available upon request. Please contact our staff at any HSBC branch in Hong Kong.

Note: If you have any feedback or complaint about any aspect of the service you have received, please contact our Hong Kong branches, call (852) 2233 3033 for HSBC Jade customers, (852) 2233 3322 for HSBC Premier customers or (852) 2233 3000 for other personal banking customers, or write to the Customer Relations Department at P.O. Box No. 71169 Kowloon Central Post Office, Hong Kong, or send an email to [feedback@hsbc.com.hk](mailto:feedback@hsbc.com.hk). We will respond to a complaint within a reasonable period of time normally not exceeding 30 days in general circumstances. If you are not satisfied with the outcome of your complaint, you have the right to refer the matter to the Complaint Processing Centre of Hong Kong Monetary Authority at 55th Floor Two International Finance Centre, 8 Finance Street, Central, Hong Kong. For monetary dispute, you have the right to refer the matter to the Financial Dispute Resolution Centre Room 408-409, 4/F, West Wing, Justice Place, 11 Ice House Street, Central, Hong Kong.

## **References to websites**

References to the websites stated in this document where further information may be obtained are intended as guides for you to access further public information on the securities. Information appearing on such websites is not part of the offering documents. HSBC accept no responsibility whatsoever that such other information, if available, is accurate and/or up-to-date, and no responsibility is accepted in relation to any such information by us and our respective affiliates.

**Disclaimer**

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*The Hongkong and Shanghai Banking Corporation Limited*

*Authorised and Regulated by Hong Kong Monetary Authority*

*A registered institution under the Securities and Futures Ordinance, with Central Entity Identity Number AAA523*

*Registered Office: 1 Queen’s Road Central, Hong Kong*

*Tel: +852 2996 6730, Member HSBC Group*



日期\*：

Nan Fung Treasury Limited (「發行人」)  
發行100,000,000 港元 3.85 %  
定息票據 2023年1月到期  
由南豐國際控股有限公司 (「擔保人」) 提供擔保

**重要風險通知：**

- 此乃投資產品。投資決定是由閣下自行作出的，但閣下不應投資在該產品，除非中介人於銷售該產品時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後，該產品是適合閣下的。
- 本票據並不相等於定期存款。
- 發行人／擔保人風險 — 本票據表現受發行人及擔保人的實際和預計借貸能力所影響。就償債責任而言，本票據不保證發行人及擔保人不會拖欠債務。在最壞情況下，如果發行人及擔保人不履行契約，本票據持有人可能無法取回本票據的利息和本金。
- 以下「風險因素」部份及本票據相關發售文件（可向滙豐索取）將列出其他風險因素，詳情請參閱有關部份。

**警告**

本條款表的内容未經在香港的規管當局審核。閣下應就有關要約謹慎行事。如閣下對本文件的任何内容有任何疑問，閣下應尋求獨立專業意見。

**重要提示**

如閣下對此要約的任何方面有疑問，應諮詢持牌證券交易商、銀行經理、律師、會計師或其他專業顧問。

認購或購買之最低本金金額低於500,000港元或等值之其他貨幣的票據，不可以任何文件形式在香港發售或銷售。此外，除香港證券法批准者外，任何人士均不得於香港或任何其它地區發行或出於發行之目的保留直接向香港公眾發行內容可能將被香港公眾獲取或了解之任何票據相關廣告、邀請或文件。

除本條款表另有說明外，本條款表的英文版本所使用但並未作出定義的任何大寫術語應具有本票據發售文件（可向滙豐索取）所載的涵義。

\*如閣下透過電郵收取本條款表，則條款表的日期為條款表的郵件所載日期。如閣下透過傳真收到本條款表，條款表日期即文件頁首或條款表附函所示的日期。如閣下透過互聯網閱讀本條款表，則條款表的日期為網頁所示日期。

## 條款表

|  |  |                     |
|--|--|---------------------|
| 發行人  | Nan Fung Treasury Limited  |                     |
| 擔保人  | 南豐國際控股有限公司   | 序列號: 不適用            |
|  |  | 票據號: 不適用            |
|  |  | CMU 編碼: HSBCFN13004 |
| 類別   | 定息優先無抵押票據  |                     |
| 評級<br>(評級並不代表建議購買、出售或持有票據, 且可由授予評級之機構隨時終止、更改或撤銷。倘若閣下希望在作出投資前獲得更新的(如有的話)評級資料, 請聯絡滙豐的職員) | 發行人評級: 不適用, 截至2013年5月21日<br>擔保人評級: 不適用, 截至2013年5月21日<br>票據評級: Baa3 (穆迪) / BBB- (標準普爾), 截至2018年11月18日<br>(資料來源: 彭博資訊)   |                     |
| 發行日期   | 2013年1月30日   |                     |
| 到期日期   | 2023年1月30日   |                     |
| 票息   | 每年3.85 %   |                     |
| 票息頻率:  | 每季度  |                     |
| 票據及擔保人的地位  | 本票據構成發行人之直接、非後償、無條件及無抵押債務, 且彼等之間享有同等地位及並無任何優惠權或優先權。<br>擔保人已就發行人根據本票據及信託契據應付之所有款項之到期付款提供無條件及不可撤銷的擔保。<br>擔保人於擔保項下之債務構成擔保人之直接、非後償、無條件及無抵押債務, 且彼等之間享有同等地位及並無任何優惠權或優先權。 |                     |
| 發售文件   | 日期為2012年8月14日的發售通函(「發售通函」)以及日期為2013年1月22日的定價補充文件(「定價補充文件」)   |                     |
| 貨幣及發行金額  | 100,000,000港元  |                     |
| 計息開始日期   | 2013年1月30日   |                     |
| 面額   | 1,000,000港元及超過部份按1,000,000港元的整數倍計算   |                     |
| 最小投資額  | 每名投資者: 1,000,000港元   |                     |
| 到期贖回   | 按面值(100%)  |                     |
| 利息支付日期   | 直至及包括到期日的每年1月30日及4月30日及7月30日及10月30日  |                     |
| 營業日慣例(適用於利息支付日期及到期日期)  | 倘利息付款的任何截止日期並非香港營業日, 則應推遲至下個營業日, 除非下個營業日為下個日曆月, 則在此情況下, 該日應為緊接截止日期的前一個營業日。   |                     |
| 計息日期慣例:  | 實際天數/365   |                     |
| 營業日:   | 香港   |                     |
| 上市及定價<br>(倘若閣下希望在作出投資前獲得更新的(如有的話)定價資料, 請聯絡滙豐的職員)                                       | 無上市  |                     |

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| 所得款項用途            | 所得款項淨額將轉借予擔保人及/或其附屬公司，用於擔保人之一般運營資本用途。   |
| 付款代理人及過戶登記處       | 香港上海滙豐銀行有限公司  |
| 信託人               | 香港上海滙豐銀行有限公司  |
| 結算                | 與Euroclear或Clearstream鏈接的CMU  |
| 法律                | 英國法律  |
| 發行人簡介（摘自發售通函第99頁） | <p>發行人為根據英屬維爾京群島2004年《英屬維爾京群島商業公司法》（經修訂）註冊成立之有限責任公司（英屬維爾京群島公司註冊編號為16779661725454）。發行人於2011年10月28日於英屬維爾京群島註冊成立。其註冊辦事處位於Commerce House, Wickham's Cay I, P.O. Box 3140, Road Town, Tortola, British Virgin Islands。發行人是擔保人的間接全資附屬公司。發行人根據其組織章程可發行最多50,000股面值為1.00美元的單一類別股份，其中1,000股股份已獲發行。</p> <p>發行人的董事包括Frank SETO Kai Shui、Donald CHOI Wun Hing、Eric CHUNG Chun Kwong及Vincent CHEUNG Sai Sing，彼等各自的業務地址為香港中環德輔道中173號南豐大廈23樓商/辦南豐。發行人董事概無持有發行人的任何股份或可認購股份的期權。上述人士在發行人中承擔的責任與彼等私人的權利及職責並不存在衝突。發行人並無僱員，亦無附屬公司。</p> <p>根據其公司章程所載的非限制目的及權力，發行人成立的宗旨是為擔保人提供融資服務。發行人並無出售任何產品或提供任何服務，且其自註冊成立日期以來，並無從事任何業務，惟就其註冊及成立為南豐國際控股有限公司（「擔保人間接全資附屬公司」）有關的業務以及發行票據設立計劃有關的業務除外。</p> <p>須根據證券及期貨條例（「證券及期貨條例」）附表7第2部份第3(b)、(c)、(d)、(e)、(g)及(h)節予以提供的有關發行人股本、股份、資本重組（如有）、淨溢利/虧損、股息（如有）及董事（包括彼等或彼等的代表是否持有任何票據，如有，請提供詳情）的若干資料並不在本文件中載列，原因是有關資料不可公開。</p> <p>須根據證券及期貨條例附表7第2部份第3(f)節予以提供的有關發行人債務（即不超過發售日期前28天未償還的債務，包括債權證、按揭債務、到期貸款及/或開支（如有），以及就此應付的利率）的若干資料並不在本文件中載列，原因是有關資料不可公開。</p> <p>發行人的組織章程並無有關轉讓票據權利的限制，而有關權利將要求票據持有人在轉讓票據之前向發行人任何股東或任何其他人士提呈票據以供彼等購買。</p> <p>有關證券是否已全數或部份繳足的資料（須根據證券及期貨條例附表7第2部份第3(i)節）並不包含於本文件，原因是有關資料並不適用於本票據。</p> |
| 擔保人簡介（摘自發售通函      | 擔保人於2011年8月8日於英屬維爾京群島註冊成立（英   |

|             |   |
|-------------|---|
| 第100頁)      | <p>屬維爾京群島公司註冊編號為1665059)。是一間建基於香港、以房地產為主業的大型集團的控股公司。擔保人相信，該大型集團是香港最大的私人公司之一。</p> <p>擔保人投資於或從事物業開發、物業投資、建築、物業管理、按揭融資及財務投資。擔保人的核心業務為物業開發及投資，自1965年開始於香港開發物業。擔保人為香港的綜合物業發展商，業務覆蓋物業開發之所有主要階段，包括收購、設計、工程及市場推廣。香港繼續作為擔保人重點發展的核心市場，且擔保人目前在香港擁有住宅、商業及工業物業組成之投資組合。</p> |
| 發行人聯絡資料     | <p>註冊辦事處地址： Commerce House<br/>Wickham's Cay I<br/>P.O. Box 3140<br/>Road Town<br/>Tortola<br/>British Virgin Islands</p>   |
| 擔保人聯絡資料     | <p>註冊辦事處地址： P.O. Box 957<br/>Offshore Incorporations<br/>Centre<br/>Road Town<br/>Tortola<br/>British Virgin Islands</p>  |
| 須向客戶獲取的額外文件 | 不適用   |
| 服務收費        | <p><u>託管服務</u><br/>豁免</p> <p><u>代收利息</u><br/>豁免</p> <p><u>到期贖回</u><br/>豁免</p>   |
| 印花稅         | 購買本票據無須支付香港印花稅  |

## 風險因素

購買本票據涉及投資風險（包括以下「風險因素」所載風險及可向滙豐索取的本票據相關發售文件披露的風險）。在投資於本票據之前，投資者應考慮投資本票據所涉及的風險，並就本身的財政狀況及投資目標，考慮是否適合投資於本票據。如有任何疑問，應諮詢獨立專業顧問的意見。

### 本票據涉及的一般風險因素

- 本票據主要提供中長期的投資，並不是短線投機的工具。閣下應準備於整段投資期內將資金投資於本票據上；若閣下選擇在到期日之前提早出售本票據，可能會損失部份或全部的投資本金額。
- 本票據並不相等於定期存款，亦不應被視為其替代品。本票據並非受保障存款，且不受香港存款保障計劃之保障。
- 於本票據到期日收回利息和本金需受發行人及擔保人的信貸及違約風險影響。如果發生違約，票據持有人可能無法取回本票據的利息和本金。票據持有人須承擔發行人及擔保人的信貸及違約風險，且不能向滙豐追討任何賠償，除非滙豐本身為該票據之發行人或擔保人。
- 一家或多家獨立評級機構可能會向發行的票據、發行人及及擔保人授予信用評級。信用評級可能不會反映票據、發行人、擔保人的所有相關風險以及可能影響票據價值的其他因素。信用評級並不能對發行人及擔保人的信用水平提供保證。
- 評級機構的信用評級並非買入、出售或持有票據的建議，可能隨時修訂、暫停或撤回。倘若評級機構於任何時間暫停、下調或撤回對本票據的評級，則可能會對本票據的市價造成不利影響。
- 本票據的市價可能會隨著市場變化而波動。影響本票據市價的因素包括，但不限於，利率、信貸息差及流通性溢價的波動。特別是，投資本票據易受市場利率波動影響，或將對本票據價值產生不利影響。本票據價值或會因利率上升而下跌。而孳息率的上落對越長年期的票據價格影響一般較大。買賣票據帶有風險，投資者未必能夠賺取利潤，可能會招致損失。
- 於發生若干事件的情況下，發行人可能有權（但無責任）在到期日前提早贖回票據（詳情請參閱票據發售文件）。倘發行人在到期日前行使其權利贖回票據，則閣下或可能因本票據承受重大損失，當閣下將該次因提早贖回獲得的金額再投資於其他風險相近的投資項目時，亦未必能夠獲得相同的回報率。
- 如閣下打算出售經滙豐代閣下購入的票據，滙豐可但並無責任在正常市場下，按市價進行有關交易。但基於市況變動，賣出價與最初的買入價可能不同。
- 倘若閣下選擇將票據所支付的付款兌換為本國貨幣，可能須承受匯率波動的風險。
- 票據發行時可能並無一個已建立的交易市場，亦可能永遠不會建立。即使二手市場已建立，交易本票據的二手市場或不能提供龐大的流通量或按現行市價買賣，且可能與閣下之預期不符。因此，閣下或許不能於到期日前輕易出售本票據，或按可為閣下提供可類比有已建立二手市場的投資工具所獲收益的價格出售。
- 請參閱本票據的發售文件，了解有關發行人、擔保人及本票據的其他風險因素。

## 投資者責任及聲明

投資者向分銷商購買本票據時，投資者將被視為作出一系列承諾及聲明，包括：

- (i) 於作出任何投資決定前，已閱讀及理解本條款表，包括「**風險因素**」部分所說明的有關投資本票據的風險；
- (ii) 明白於作出任何投資決定前，應參閱可向滙豐索取的本票據相關發售文件，以便獲得有關本票據條款及所涉及風險的進一步詳情；
- (iii) 確認準備於整段投資期內將資金投資於本票據上；若投資者選擇在到期日之前提早出售本票據，可能會損失部份或全部的投資本金；
- (iv) 明白本文不擬提供稅務、法律或會計意見、投資建議或對發行人及擔保人的誠信或其他方面進行評估，投資者亦不應依賴本文作上述用途。準投資者應諮詢其稅務、法律、會計及／或其他顧問；及
- (v) 明白就於閣下整體投資組合所佔比例而言，閣下應避免過度集中於一個投資類型，以防止集中於某個投資類型而增加投資風險。

## 在投資票據後，怎樣查詢票據的市值？

注意：如閣下對我們的服務有任何意見或投訴，請聯絡我們在香港的任何分行、致電(852) 2233 3033（滙豐尚玉客戶），(852) 2233 3322（滙豐卓越理財客戶）或 (852)2233 3000（其他個人理財客戶）、致函我們的客戶關係部（香港九龍中央郵政局郵政信箱 71169號）或電郵至[feedback@hsbc.com.hk](mailto:feedback@hsbc.com.hk)。我們在一般情況下會於合理的時間（通常 30 日）內回覆客戶的投訴。若閣下對投訴結果仍有不滿，閣下有權將個案轉交香港金融管理局的投訴處理中心處理，地址為香港中環金融街8 號國際金融中心2期55樓。有關金錢糾紛，閣下有權將個案轉交金融糾紛調解中心（香港中環雪廠街11號律政中心西座4樓 408-409室）處理。

## 關於網站的提述

本文件有提述若干網站，其中或可提供進一步資料，以指引閣下取得有關證券的更多公眾資料。該等網站所載的資料並非發售文件的一部份。滙豐對該等其他資料（如有）是否準確及／或最新概不承擔任何責任，且本集團及本集團相關聯屬公司對任何該等資料概不承擔責任。



## 免責聲明

香港上海滙豐銀行有限公司（「滙豐」）刊發本文件。本條款表所載資料取自滙豐相信為可靠之來源，惟滙豐並未對其進行獨立核實。滙豐概無作出任何性質的聲明及保證（明示或暗示），亦不對本文件所載任何資料、預測、聲明及保證（明示或暗示）之完整性或準確性或任何遺漏承擔任何責任。本文件內發表之意見乃真誠地發表，惟可未經通知而改變。滙豐概不就使用本文件所導致之任何直接或間接或相應而生之損失接納任何責任。謹請注意，上述利率或價格乃僅供參考，並可能根據市況而變動。若干司法管轄區之法律可能限制派發本文件，而本文件中所載之資料乃僅供收件人閱覽，不得複製或以其他形式傳佈。滙豐及其聯屬公司及／或高級職員、董事及僱員可能就本文件所述之任何金融工具或貨幣持倉，並可不時增加或出售有關金融工具或貨幣。使用資料之人士務請就其中所載之任何事宜作出獨立判斷。

由香港上海滙豐銀行有限公司（「滙豐」，註冊地址為香港皇后大道中1號）刊發

香港上海滙豐銀行有限公司是分銷商，為滙豐集團旗下控股公司—滙豐控股有限公司的全資附屬公司。

香港上海滙豐銀行有限公司  
經由香港金融管理局授權及監管  
根據<<證券及期貨條例>>註冊為註冊機構，  
中央註冊編號為AAA523  
註冊辦事處：香港皇后大道中1號  
電話：+852 2996 6730，滙豐集團成員