

## **Terms and Conditions for Merchant Receivables Loan (called in this section “Terms and Conditions”)**

The Loan (defined below) as may be provided by Chong Hing Bank Limited (the “Bank”) as lender to the Applicant as borrower (the “Borrower”) is subject to the following terms and conditions:

### **1. Definition and Interpretation**

“Business Day” in these Terms and Conditions means a day on which the Bank is open for business in Hong Kong excluding Sundays, public holidays and Saturdays (for all purposes in connection with the clearing and settlement of cheques, other items, payments and payment instructions, which are from time to time cleared or settled through an interbank clearing system in Hong Kong).

“Drawdown Advice” refers to the advice issued by the Bank to the Borrower after the Loan is successfully approved and disbursed by the Bank, containing details of the Loan and its repayment requirements.

“Facility Letter” means the Bank’s letter containing the terms and conditions of the Loan approved and granted by the Bank to the Borrower pursuant to the Borrower’s application for the Loan, as may be amended, revised or supplemented by the Bank from time to time.

“Loan” refers to the principal amount of money advanced by the Bank to the Borrower under these Terms and Conditions, which remains outstanding or due to the Bank from time to time. The Loan amount is credit-assessed by the Borrower’s Merchant Credit Card Receivables subject to the Bank’s prescribed Repayment Percentage of the Net Settlement Amount, and repayable by the Borrower to the Bank in accordance with the repayment terms, together with interest, fees, charges, expenses and other liabilities, as set forth in, and subject to, the Facility Letter, Drawdown Advice and these Terms and Conditions.

“Merchant Credit Card Receivables” means the amounts received by the Borrower from the Borrower’s sale of goods and services to its customers which are paid by the use of credit cards, debit cards, and/or other electronic payment methods accepted by the Borrower.

“Monthly Installment Amount” refers to the fixed sum that the Borrower is required to repay to the Bank each month during the Loan tenor. Such amount is determined based on the total Loan amount together with all applicable interests, charges, expenses and other liabilities (if any), divided by the number of Loan tenor as prescribed by the Bank.

“Net Settlement Amount” means the Merchant Credit Card Receivables minus the discount fees, refunds, and any other charges as specified in the Merchant Agreement between the Borrower and the Bank, to be payable by the Bank to the Borrower.

“Repayment Percentage” means the Bank’s designated percentage of the Borrower’s Net Settlement Amount processed and allocated by the Bank towards the Loan repayment.

### **2. Interest**

- 2.1 Interest on the Loan shall accrue from the date of Loan drawdown by the Borrower and be calculated at such fixed flat rate as the Bank determines at its sole discretion depending on the amount of the Loan, the Loan tenor and the instalment terms (details of which will be provided when the Borrower is informed after the Loan approval) and subject to variation as the Bank may stipulate from time to time which shall be calculated on monthly basis. The monthly repayment amount shall be apportioned for repaying the Loan principal, interest, Loan handling fee and other liabilities (if applicable) in such manner as the Bank thinks fit.

### **3. Repayment / Prepayment and other Charges**

- 3.1 The Borrower shall repay the Loan principal together with interest, charges, expenses and other liabilities (if any) (collectively “Loan amount”), in accordance with the Monthly Installment Amount and over the term of the Loan as prescribed by the Bank. Without prejudice to the rights of the Bank under the merchant agreement(s) entered into between the Borrower and the Bank (the “Merchant Agreement”), the Borrower agrees and irrevocably authorizes the Bank to (but is not obliged to) at any time without notice
- (1) Withhold Payment: Deduct the Repayment Percentage from the Net Settlement Amount under the Merchant Agreement (after deducting any discount fees, refunds, or amount withheld by the Bank for non-Loan purposes) (collectively the “Withheld Payment”); and / or
- (2) Allocate Withheld Payment: Apply the Withheld Amount towards the Monthly Installment Amount for Loan repayment.
- Notwithstanding the aforesaid, the Bank reserves the right to withhold any sum in addition to the Withheld Payment under circumstances which the Bank, in its sole and absolute discretion, deems necessary or prudent to do so.
- 3.2 In the event that Withheld Payment (as defined in Clause 3.1) is not sufficient to settle the Monthly Installment Amount, the Borrower further irrevocably authorizes the Bank to auto-debit the shortfall amount from the Borrower’s designated account maintained by the Bank (“Repayment Account”) on the relevant repayment due date, subject

however to (among others) the Bank's overriding right of full repayment on demand. The Borrower undertakes to keep the Repayment Account with adequate funds to meet each monthly repayment as it falls due.

- 3.3 Any payment or repayment to be made on a day which is not a Business Day shall be made on the immediately following Business Day, unless such immediately following Business Day falls in the next calendar month, in which case the payment or repayment shall be made on the immediately preceding Business Day. The amount of accrued interest payable will be adjusted accordingly.
- 3.4 The Loan amount shall be repaid in full on the due date.
- 3.5 Partial repayment of the Loan amount is not permitted by the Bank.
- 3.6 Early repayment of the Loan is permissible with not less than 7 Business Days' prior written notice thereof having been received by the Bank. The Borrower agrees to pay to the Bank a prepayment fee at the rate of 1% flat of the outstanding principal amount of the Loan (subject to currently at HK\$300 being the Bank's prescribed minimum prepayment fee) as the Bank may at its discretion determine from time to time on the date of prepayment. The Borrower also agrees to pay to the Bank the entire outstanding Loan principal (including any arrears), outstanding handling fee and interests up to the next repayment date together with all fees and charges due under the Loan in full as at the time of approval. The amount payable shall be calculated according to the Rule of 78 (which details are available at the Bank's website at [www.chbank.com](http://www.chbank.com)) and the Bank has the right to apportion the monthly repayment amount for interests, fees, other charges and Loan principals as the Bank deems appropriate.
- 3.7 If any Loan is prepaid, the Borrower shall on demand reimburse the Bank for, and indemnify the Bank against, all amounts reasonably incurred by the Bank as a result of such prepayment. Such amounts shall include all costs (including break funding costs), interests, expenses and liabilities incurred or suffered by the Bank in cancelling, termination and/or unwinding any arrangements effected by the Bank to secure funding of such Loan.
- 3.8 Subject to other provisions of these Terms and Conditions, if any of the monthly repayment, charges, fees or other sum due to the Bank is not fully paid on its due date then, without affecting any other rights or remedy of the Bank, a default interest at the rate of 0.09% per day on the amount overdue (subject to a minimum currently at HK\$50 for each overdue instalment or payment in arrears), together with other fees and charges which the Bank may from time to time notify the Borrower in writing shall be payable on demand by the Borrower from the due date to the date of actual receipt of such full payment in cleared fund before receipt of payment by the Bank.
- 3.9 Apart from the early repayment fee and late charge, the Bank is entitled to impose other charges in connection with the Borrower's obligations hereunder or in respect of the Loan at such rates as prescribed by the Bank from time to time, which details are available in the Bank's website at [www.chbank.com](http://www.chbank.com).
- 3.10 The Borrower shall pay to the Bank on demand commissions, fees and charges in connection with the Loan or any banking service at such rates as determined by the Bank and in such manner as the Bank may in its absolute discretion determine. Details of such applicable commissions, fees and charges shall be available at the Bank's website at [www.chbank.com](http://www.chbank.com).
- 3.11 Unless otherwise provided in the Facility Letter and/or Drawdown Advice, the Borrower shall on demand by the Bank from time to time reimburse the Bank for, and indemnify the Bank against, all reasonable costs and expenses (including legal costs and expenses) together with interests which the Bank may incur in connection with the negotiation, preparation, filing and registration of the Facility Letter, Drawdown Advice, these Terms and Conditions and/or any security documents entered into in connection with any Loan or the performance, perfection or enforcement of the Facility Letter, Drawdown Advice and these Terms and Conditions and/or such other security (or any attempt to do so). Such costs, expenses and interests shall be fully payable notwithstanding that the Borrower's application for the relevant Loan is not accepted or such Loan, or its application, is subsequently cancelled, modified or withdrawn for any reason.

#### 4. Events of Default

- 4.1 The Bank may at its sole discretion terminate the Loan tenor upon the happening of any one of the following events and may at any time without prior notice to the Borrower, demand full repayment of the Loan together with accrued interest (whether due or not), all other reasonable charges and fees (including, without limitation, legal costs and expenses reasonably incurred in enforcing these Terms and Conditions) immediately:
  - (a) if any representation or statement made or deemed to be made by the Borrower in the Drawdown Advice, the related application form or any other documents provided by or on behalf of the Borrower under or in connection with the Loan is incorrect or misleading in any material respect when made or deemed to be made;
  - (b) if the Borrower defaults in payment of any monthly repayment, charges, fees or other amount due to the Bank or fails to comply with or to settle the Borrower's obligations or liabilities to the Bank;
  - (c) if the Borrower is petitioned bankrupt, insolvent or for winding-up;
  - (d) if any attachment, execution, or similar process is levied against the Borrower;
  - (e) if any other circumstances occur which in the opinion of the Bank gives reasonable grounds to believe that the Borrower may not (or may not be able to) perform the Borrower obligations hereunder;
  - (f) (save as for the purpose of reconstruction or amalgamation approved by the Bank) any action is taken, any proceeding is instituted and/ or any judgment or order of a court is made or any resolution is passed for the bankruptcy or winding up of the Borrower;
  - (g) if any of the Borrower's assets or undertaking is being taken possession of by any creditor of the Borrower, or a receiver/ manager or other similar officer is appointed in respect of the whole or any part of the Borrower's assets or undertakings;

- (h) if the Borrower disposes of or attempts to dispose of all or a substantial part of the undertaking or assets of the Borrower which in the opinion of the Bank may materially or adversely affect the financial position or solvency of the Borrower;
  - (i) if the Borrower defaults in the performance or observance of any of the agreement to which the Borrower is a party which in the opinion of the Bank may materially or adversely affect the financial position or solvency of the Borrower; or
  - (j) if the Merchant Agreement with the Bank is terminated or cancelled before the full settlement of the Loan.
- 4.2 The Loan will be subject to the Bank's review periodically as the Bank deems fit at its sole and absolute discretion with or without prior notice.
- 4.3 Notwithstanding any provision to the contrary in these Terms and Conditions, the Bank expressly reserves the right at its sole and absolute discretion at any time with or without prior notice:
  - (a) to increase, reduce, cancel, suspend, withdraw, terminate and / or modify the Loan or any part or parts thereof whether used or unused;
  - (b) to exercise the overriding right of demand to the repayment of the Loan or any part or parts thereof;
  - (c) to charge additional handling fees in such sum, by such payment method and for such period(s) as decided by the Bank from time to time;
  - (d) to increase and / or vary the interest rate applicable to the Loan; and / or
  - (e) to reduce and / or vary the loan tenor
- 5. Set-off
  - 5.1 The Bank may, at any time without prior notice to the Borrower, apply any credit balance in any currency of any account(s) which the Borrower maintains with the Bank, including without limitation) any time deposit account(s) (the term of which may for this purpose may be discontinued by the Bank at its sole discretion), for payment of any amounts overdue and payable to the Bank. Credit balance in a currency other than the currency of the indebtedness due by the Borrower shall be converted to the latter currency at such prevailing exchange rate as the Bank may designate at its sole discretion from time to time.
- 6. Collection Charges
  - 6.1 If the Borrower defaults in any repayment, the Bank has the right to engage any third party debt collection agencies (whether within or outside Hong Kong) to collect, recover, attempt to collect / recover the indebtedness due by the Borrower and to enforce the Bank's rights. The Borrower shall indemnify the Bank in full of all reasonable legal charges and other expenses reasonably incurred in connection with its efforts to enforce the Bank's rights and to obtain the repayment of the Loan, accrued interest and other charges / fees from the Borrower. The Borrower also agrees and irrevocably authorizes the Bank to disclose all information on need to know basis relating to the Borrower and the Loan to any third party debt collection agencies for the purpose of debt collection and other reasonable actions to enforce and protect the Bank's rights and remedies subject to compliance with the legal and regulatory requirements.
- 7. Privacy Policy and Disclosure of Information
  - 7.1 The Borrower confirms having received, read and understood the Bank's general policy on disclosing Borrower information (including any personal data) as set out in any statements, circulars, notice or other communications or terms and conditions the Bank has provided to the Borrower (including but not limited to the "Personal Information Collection Statement" (Notice to Borrowers and other Persons relating to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) as varied and circulated by the Bank to Borrowers and other persons from time to time ("PICS")) ("Data Policy Notice"). The Borrower agrees to be bound by the Data Policy Notice and authorized the Bank to use the Borrower's information for the purposes and to disclose them to the persons in accordance with the Data Policy Notice. The Borrower shall ensure that all individual agents and staff members who in the course of their dealings with the Bank with respect to the operation and maintenance of the Borrower's Loans are or may be obliged to provide their personal data to the Bank have read, understood and agreed to the provisions of the Data Policy Notice. The Borrower confirms and agrees that the Bank may provide or transfer data concerning any Borrower to any holding company of the Bank, subsidiary of any such holding company, controller of the Bank (as such terms are defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)), its subsidiary companies and / or any of the Bank's branches and offices and such other person from time to time within and / or outside the jurisdiction of Hong Kong in accordance with the Data Policy Notice.
  - 7.2 The Borrower consents that the Bank may transfer or disclose the Borrower's information to any other person in or outside Hong Kong in accordance with the Data Policy Notice. The information may be used, processed or held by them in or outside Hong Kong.
- 8. Related Party
  - 8.1 The Borrower undertakes to inform the Bank promptly in writing if the Borrower or its director, manager, agent or Authorised Representative (as applicable) (i) is / was a director (within the past 12 months) of the Bank, or (ii) is a substantial shareholder / chief executive / employee of the Bank or a relative of or a trustee for any such director / substantial shareholder / chief executive / employee.

9. Borrower's Representations, Warranties and Undertakings

The Borrower represents, warrants and undertakes to the Banks as follows which are deemed as repeated daily during the Loan tenor.

9.1 If the Borrower is a firm (whether a sole proprietorship or a partnership), the following provisions shall apply:

- (a) the Borrower and the sole proprietor/partners and persons carrying on business in the name of the firm concerned now or at any time hereafter shall be jointly and severally liable in respect of the Loan under the Terms and Conditions thereof;
- (b) the Borrower shall immediately advise the Bank in writing of any change (i) in the constitution or membership of the Borrower (whether by retirement, death, bankruptcy or admission of new parties); or (ii) in the name of the firm; unless the Bank expressly agrees, the Borrower, the sole proprietor or all the partners constituting the Borrower shall continue to be liable in respect of any debt or other obligations owed to the Bank prior to such change, in connection with any Loan and otherwise under these Terms and Conditions irrespective of any such change;
- (c) unless the Bank shall have actually received written notice from the Borrower of any change in the membership or constitution of the Borrower, whether as a result of death or otherwise, irrespective of whether such change has been reported to or filed on public records with the Business Registration Office or any other relevant government department or authority, the sole proprietor or all the partners (as the case may be) shall remain liable to the Bank as such and be deemed to have represented at all times to the Bank that the constitution and name of the firm have remained unchanged, and the Bank shall be entitled to act accordingly and all the terms and conditions and instructions and authorities given to the Bank shall continue to be binding on the Borrower and of full effect;
- (d) in the case of a partnership, upon any one or more of the partners ceasing to be a partner or partners by death, retirement, bankruptcy or otherwise, the Bank shall be entitled and is authorized:
  - (i) to treat (01) the surviving or continuing partner or partners or other partner or partners for the time being as having full power to carry on the business of the partnership and to deal with its assets, any matter whatsoever concerning or arising from any Loan and any transactions relating thereto as if there had been no change in the partnership and (02) such outgoing partner or partners as if the Borrower/they were continuing as a partner or partners such that the Borrower/they shall continue to be jointly and severally liable with the other partners for all liabilities up to and until the Bank has been notified of the Borrower's or their ceasing to be a partner or partners of the partnership; and
  - (ii) without prejudice to Clause 9.1(d)(i), to close, freeze or suspend any Loan with notice of the same to be given to the Borrower as soon as practicable.

9.2 The Borrower further warrants and represents to the Bank that:

- (a) if the Borrower is a company or other incorporated body, the Borrower is duly established and existing in accordance with all applicable laws, rules and regulations; and
- (b) all corporate actions, approvals, acts, conditions and things required to be done, performed and observed in order that these Terms and Conditions shall constitute the legal, valid and binding obligations of the Borrower enforceable in accordance with their terms have been done, obtained, performed and observed in strict compliance with all applicable laws, rules and regulations and the constitutional documents of the Borrower.

9.3 The Borrower will repay the Bank all sums of money due to the Bank under the Loan in the currency of the payment originally made on the due date or dates promptly and strictly in accordance with the terms thereof.

9.4 The Borrower will inform the Bank as soon as possible of any difficulty in repayment the Loan (or any part thereof) or in meeting any payment to the Bank arising from or in connection with the Loan or otherwise pursuant to the Drawdown Advice and / or the related application form.

9.5 The Borrower will, at the request of the Bank, execute such documents and perform such acts as the Bank may consider necessary or expedient in relation to the exercise of its powers and rights in connection with the Loan.

9.6 Upon the Loan being approved and notified by the Bank to the Borrower, and drawn by the Borrower: the Borrower further represents and covenants that the Borrower shall:

- (a) Exclusively use the credit card processor approved by the Bank for the processing of all its credit card transactions and promptly submit credit card sales transactions to its processor;
- (b) Not take any action to reduce or discourage the use of credit cards, permit any event to occur or otherwise fail to take any action which could have an adverse effect on the use, acceptance or authorization of credit cards for the purchase of Borrower's services and products;
- (c) Not amend or terminate, or consent to the termination of, the Merchant Agreement with the Bank;
- (d) Not permit any breach or default under the Merchant Agreement with the Bank;
- (e) Not sell, dispose, convey or otherwise transfer of its business or any substantial portion of its assets, in each case, without the express prior written consent of the Bank;
- (f) Not sell, dispose, convey or otherwise transfer any of its future credit card receivables;
- (g) Not grant any security interest or lien upon its account receivables or other assets; and/or
- (h) Under no circumstances, Borrower will not offer any price discounts to its customers for cash transactions which are not equally available on card transactions. Borrower also confirms that it will not suppress card usage in any other way, or in any way interfere with, or deliberately reduce the volume of, the credit card sales.

10. Others

10.1 Upon the Loan being approved and notified by the Bank to the Borrower, and used by the Borrower, the Borrower shall be deemed to have accepted and agrees to be bound by these Terms and Conditions, Facility Letter and Drawdown Advice.



- 10.2 The Bank is entitled to reject any application (or any part thereof) at its sole discretion without disclosing any reason to the Borrower. The Bank shall not be responsible for any loss or damage which the Borrower may suffer as a result of the Bank's rejection or non-approval of any application. Should the Loan application be approved, the Bank shall notify the Borrower either by telephone or in writing through the contact number or correspondence address as provided by Borrower regarding the outcome of the Borrower's Loan application with particulars of the approved Loan terms and conditions. Unless the Borrower expressly declines to the Bank such approved Loan terms and conditions by the Bank, the Borrower hereby irrevocably authorizes the Bank to effect drawing of the Loan (in full by a lump sum) as approved by the Bank by crediting the Loan proceeds to the Borrower's designated bank account at the Bank whereupon the Loan shall be deemed as drawn by the Borrower(s). Approved Borrower will be provided with a Drawdown Advice confirming the details of Loan drawn and repayment terms of the Loan advanced after the Loan drawdown. No document (including application form) submitted by the Borrower will be returned by the Bank, regardless of the outcome of the Borrower's Loan application.
- 10.3 The Borrower shall examine the monthly statements, notifications and advice relating to the Loan and to report any error, discrepancy, unauthorized debit in writing to the Bank within 90 days from the date of the relevant monthly statements, notification or advice. In the absence of manifest error, such monthly statements, notifications and advice shall be deemed as accepted as correct by the Borrower and binding on the Borrower in respect of the matters stated therein except those errors, discrepancies, unauthorized debits reported by the Borrower to the Bank in writing within such 90-day period, or arising from any fraud, breach or negligence of the Bank or its employees, agents or servants. The Bank may at any time by notice to the Borrower rectify any errors contained in any communication with the Borrower.
- 10.4 The Borrower shall as soon as possible notify the Bank in writing of any change of information and documents provided to the Bank from time to time (such as telephone number, occupation, home or employment address, material deterioration in financial conditions etc.) or any difficulty the Borrower may have in paying any monthly repayment or discharging the Borrower's obligations in accordance with the Drawdown Advice or these Terms and Conditions prior or subsequent to the date of the Drawdown Advice. The Borrower further agrees to provide promptly any additional information or document which the Bank may require. The Bank reserves the right to cancel its approval of the Loan and demand immediate repayment thereof with interest and other sum due if any material adverse change in such information or document occurs prior to the Loan drawdown date or if any information or documents provided to the Bank in the Loan application is inaccurate, incomplete, obsolete or otherwise misleading.
- 10.5 The Borrower consents to the provision by the Bank to each guarantor of the Loan (if applicable) such documents evidencing the obligations to be guaranteed including the following:
- (a) any financial information concerning on the Borrower;
  - (b) a copy or summary of the agreement relating to the Loan;
  - (c) a copy of any demand of payment which is sent to the Borrower after the Borrower has failed to settle overdue amount following a customary reminder; and
  - (d) at the request of the guarantor, a copy of the latest statement of account provided to the Borrower.
- 10.6 The Bank shall be entitled at its absolute discretion to assign, sub-participate or transfer any or all of its rights and obligations in relation to the Loan without obtaining consent by the Borrower. The Bank is entitled to release, assign and transfer any personal data, information and document of the Borrower and / or the Loan to any prospective assignees, participants and / or transferees at the Bank's discretion.
- 10.7 The Borrower's application for the Loan, submitted by any methods (including but not limited to written, by telephone, or the Internet), will be subject to these Terms and Conditions, Facility Letter and Drawdown Advice. The Bank may (but shall not be obliged to) record all communications between the Bank and the Borrower, including but not limited to all telephone conversations, communication in whatsoever mode and instructions (collectively called "Communications") given by the Borrower to the Bank, in writing and / or by telephone, Internet and / or any other methods as the Bank may determine from time to time. The Borrower hereby acknowledges and consents to the Bank's practice of recording relevant Communications in accordance with the Bank's Account Terms and data policy. The Bank's records of such Communications given by or with the Borrower to the Bank may be retained by the Bank for such period as the Bank deems appropriate in compliance with the legal and regulatory requirements. The Bank's records shall be conclusive and binding on the Borrower, save for manifest error or fraud.
- 10.8 The Bank reserves the right to change the interest rate, default interest rate, prepayment fee, handling fee and other charges / fees from time to time and will notify the Borrower of any such change by not less than 60 days' written notice. The Borrower will be bound by such change unless the Loan (including all interests and indebtedness owed thereunder) is fully repaid to the Bank together with payment of all accrued interest (whether due or not) and other charges / fees before the effective date of such change.
- 10.9 These Terms and Conditions may be varied or supplemented from time to time at the Bank's sole discretion which will be provided in the Bank's website at [www.chbank.com](http://www.chbank.com).
- 10.10 If any of these Terms and Conditions is or shall become illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining Terms and Conditions shall not be affected. Nothing herein shall operate so as to exclude or restrict any liability in contravention of the laws of Hong Kong as mandatory.

#### 10.11 No Third Party Rights

Subject and without prejudice to the rights of the Bank as expressly provided under other provisions, the Contracts (Rights of Third Parties) Ordinance (Laws of Hong Kong) shall not apply to the contract pertaining to the Loan (comprising, among others and without limitation, these Terms and Conditions, the application form, "Account Terms", Facility Letter, Drawdown Advice and the terms and conditions contained in the information pamphlet). For the avoidance of doubt, the terms and conditions of such contract pertaining to the Loan may be rescinded, varied or supplemented without consent by, or notice to, any third party in all circumstances.

#### 10.12 These Terms and Conditions

- (a) may be supplemented by other provisions prescribed by the Bank in the Facility Letter, Drawdown Advice, application form, Account Terms and data policy from time to time. Those Facility Letter, Drawdown Advice, these Terms and Conditions and Account Terms shall prevail in such order of precedence in the event and to the extent of any conflict among them unless otherwise expressly provided to the contrary;
- (b) any reference herein to the singular includes the plural and vice versa and reference to the masculine includes the feminine and neuter genders; and
- (c) shall be governed by and construed in accordance with the laws of Hong Kong, the Applicant and Borrower respectively and irrevocably submits to the exclusive jurisdiction of the courts of Hong Kong.

#### 10.13 No act, omission or negotiation by or on behalf of the Bank shall in any way preclude it from exercising any rights under these Terms and Conditions or otherwise, or constitute a waiver, variation or suspension of these rights.

#### 10.14 Chinese Translation

The Chinese version of these Terms and Conditions is for reference purpose only. If there is any inconsistency between the English and Chinese version of these Terms and Conditions, the English version shall prevail to the extent of such inconsistency.