

PRODUCT KEY FACTS STATEMENT

Chong Hing Bank Limited (the “Bank”)

Chong Hing Paper Gold Scheme

28 November 2025

This statement provides you with key information about the Chong Hing Paper Gold Scheme (the “Scheme”).

This statement is part of the offering documents of the Scheme and must be read in conjunction with the Principal Brochure of the Scheme (in particular, Part 2: RISK FACTORS).

You should not invest in the Scheme based on this statement alone.

What are the Key Risks?

- **NOT Principal Protected**

Your investments in the Scheme are NOT principal protected. In the worst case scenario, you may lose your entire investment.

- **NOT a Time Deposit**

Your investments in the Scheme are NOT equivalent to, nor should they be treated as, a time deposit.

- **NOT Protected Deposit**

Your investments in the Scheme are NOT protected deposits and are NOT protected by the Deposit Protection Scheme in Hong Kong.

- **NOT an Interest-Bearing Account**

The account through which your investments in the Scheme are conducted (the “**PGS Account**”) is not an interest-bearing account and provides no yield nor interest.

- **NO collateral**

The Scheme is NOT secured on any assets or any collateral of the Bank.

- **NO guarantee on capital or investment return**

There is NO guarantee on the capital invested by you under the Scheme. There is also NO guaranteed return on your investment under the Scheme.

- **NO Physical Delivery of Gold**

The reference asset of the Scheme (“**Reference Asset**”) is Loco London Gold with fineness of not less than 99.5% as specified by the London Bullion Market Association (“**Loco London Gold**”). The Scheme does NOT involve any physical delivery of gold. You do not have any right, ownership and possession of any physical gold. The balance of units in your PGS Account is notional and for the sole purpose of determining the value of your investment in the PGS Account.

- **NOT the Same as Investment in the Reference Asset**

Investing in the Scheme is NOT the same as investing directly in the Reference Asset. Changes in the market price of the Reference Asset might not lead to exact corresponding changes in the unit price of the Scheme.

- **Investment Risk**

Investments in the Scheme involve risks and the prices of the Reference Asset may fluctuate. The value of your investments in the Scheme may go up or down, sometimes dramatically. In the worst case scenario, your investments in the Scheme may even become valueless, and you may lose your entire investment.

- **Volatility of Price**

The Bank's Selling Price and the Bank's Purchase Price (each defined below) of the Scheme are calculated with reference to, amongst others, the prevailing market price of the Reference Asset and incorporate the Bank's profit margins. You should note that the unit prices of the Scheme are volatile due to price changes in the Reference Asset which may depend on the demand and supply of the Reference Asset and may go up and down. You will bear potential losses due to fluctuations in the unit prices of the Scheme. Such price fluctuations may exceed your expectation and the losses may substantially reduce your capital invested and earnings (if any).

- **Market Risk**

Gold is a physical commodity and its supply is limited. The demand and supply of gold will thus have an impact on the prices of the units of the Scheme. The prevailing market price of the Reference Asset may go up and down due to movements in macroeconomic factors. Your investments in the Scheme are subject to market risk.

- **Exchange Rate Risk**

The prevailing market prices of the Reference Asset are quoted by market dealers based on United States Dollar ("USD") per ounce. In addition to USD, the Bank also provides the Bank's Selling Price and the Bank's Purchase Price in Hong Kong Dollar ("HKD") or Renminbi ("RMB") by converting the USD price of the Reference Asset at the prevailing spot exchange rate determined by the Bank in good faith and commercially reasonable manner with reference to the quotes on the interbank foreign exchange market at the time a unit price is determined. Accordingly, if you trade your investment in the Scheme in a currency other than USD, you will be subject to the risk of the fluctuation of the exchange rate of the relevant currency pair.

- **RMB Currency Risk**

RMB is not freely convertible at present. Due to the exchange control and/or restrictions which may be imposed by the People's Republic of China government on the convertibility or utilisation of RMB from time to time, there is no guarantee that disruption in the transferability, convertibility or liquidity of RMB will not occur. If you choose to sell your units of the Scheme in the Bank's Purchase Price in RMB, there is a likelihood that you may not be able to convert the RMB received into other freely convertible currencies.

- **Suspension of Dealing**

The Bank may suspend dealing of units of the Scheme upon the occurrence for the disruption events under the paragraph headed "Does the Bank have any right to suspend dealing of units of the Scheme?" at pages 6-7 of the Principal Brochure. These disruption events are unpredictable and might occur when there is a drastic fluctuation in the price of gold. If dealing of units of the Scheme is suspended, you will not be able to buy or sell your units of the Scheme nor to liquidate or offset your position. You may suffer a loss as a result.

- **Early Termination Risk**

The Bank has the right to terminate the Scheme with at least one month's prior written notice to you.

In addition, the Bank also reserves the right to terminate your PGS Account (acting fairly, in good faith and in a commercially reasonable manner) in the following circumstances: (i) with at least one month's prior written notice to you, and (ii) with not less than seven calendar days' prior written notice to you upon the occurrence of any Events of Default in respect of you (as described at page 7 of the Principal Brochure), including (without limitation) your failure to comply with any material obligation under the Scheme and your insolvency.

In such scenarios as stated above for termination of PGS Account and/or Scheme, if you could not sell your units in the Scheme back to the Bank before the termination date, the amount payable by the Bank back to you on such termination will be determined by the Bank (acting fairly, in good faith and in a commercially reasonable manner) based on the total number of all unit(s) remaining in your PGS Account valued at the prevailing Bank's Purchase Price for a unit as of the termination date, which may be substantially less than your capital invested in the Scheme.

- **Credit Risk of the Bank**

Your investments in the Scheme are subject to the credit risk of the Bank. Material adverse changes in the financial position of the Bank may impair or affect its ability to meet its obligations under the Scheme.

- **Insolvency Risk of the Bank**

There is no assurance of protection against a default by the Bank in respect of its payment obligations. If you invest in the Scheme, you are relying upon the creditworthiness of the Bank and of no other person. If the Bank becomes insolvent or defaults in its obligations under the Scheme, you can only claim as the Bank's unsecured creditor. In the worst case scenario, you may lose your entire investment.

- **Conflicts of Interest**

Potential and actual conflicts of interest may arise from the different roles played by the Bank and the Bank's subsidiaries, affiliates and associates in connection with the Scheme. Although the Bank's economic interests in each role may be adverse to your interests in the Scheme, the Bank sets the necessary regulatory information barriers among its different business areas as well as formulates policies and procedures for minimising and managing such conflicts of interest, so as to comply with applicable laws and regulations, and to ensure the Bank's transactions or dealings will be transacted at arm's length.

- **Set-off and Lien**

The Bank has the right, at any time without notice to you to combine all or any of your accounts with the Bank and set-off against any the liabilities owed by you (whether alone or jointly with others) to the Bank. Under the Chong Hing Paper Gold Scheme Terms and Conditions (as amended from time to time) ("**PGS Terms**"), in addition to any lien that the Bank may be entitled, the Bank may sell any units of the Scheme in your PGS Account at such time on terms as the Bank may determine at its sole and absolute discretion (acting fairly, in good faith and in a commercially reasonable manner), and apply the net proceeds of sale to discharge your liabilities owed to the Bank.

- **Force Majeure**

The Bank is not liable for any failure or delay to meet its obligations under the Scheme due to any one or more of the following causes beyond the reasonable control of the Bank (each, a "**Force Majeure Event**"):

- (a) any act of God or sovereign;

- (b) acts, restrictions, regulations, edicts, mandates, refusals to grant any licenses or permissions, changes in policy or prohibitions or measures of any kind on the part of any government or regulatory authority or the exercise of military or usurped powers;
- (c) interruptions, calamity, war, invasion, riots, hostilities, terrorism, sabotage or other blockade or embargo, insurrection, natural disasters, adverse weather conditions, strikes, industrial actions;
- (d) breakdown, malfunction or failure of transmission or power, communication or computer facilities or systems;
- (e) infection or disease epidemic(s) or contamination; and
- (f) a material change in the monetary, political, financial or economic conditions or exchange or capital controls or other moratorium or restrictions on currency exchange or remittance, whether in Hong Kong or elsewhere.

The Bank will use reasonable endeavours to meet its obligations under the Scheme as soon as reasonably practicable upon cessation of such event(s).

- **System Unavailability Risk**

The Bank takes all reasonable measures to monitor and oversee the availability of the systems and has contingency plans in place to mitigate the risks of system unavailability. However, there remains a risk that pricing and trading may be delayed or interrupted due to unforeseen issues in the systems.

What are the Key Features?

Product Name:	Chong Hing Paper Gold Scheme
Product Type:	Paper gold scheme
Account Type:	A non-interest bearing single-currency (being HKD) account
Account Mechanism:	<p>To conduct any transaction under the Scheme, you need to open a non-interest bearing single-currency (being HKD) account ("PGS Account"), through which your investments in the Scheme will be accredited. The purchase of units of the Scheme will be credited to, and the sale of units of the Scheme will be debited from, the PGS Account.</p> <p>In addition, you also need to open a savings account, multi-currency savings account or current account in the relevant settlement currency, being HKD, USD or RMB ("Settlement Account") for settling the relevant amount receivable or payable by you for each transaction under the Scheme.</p>
Denomination Currency:	The denomination currency of the Scheme is HKD.
Reference Asset:	Loco London Gold with fineness of not less than 99.5% as specified by the London Bullion Market Association. Its prevailing market price is quoted by market dealers based on USD per ounce.

Quotation Unit Mechanism:	The quotation unit of the Scheme is one unit. One unit of the Scheme represents a notional quantity of one ounce of the Reference Asset.
Quotation Currency:	The Bank will quote the Bank's Selling Price and the Bank's Purchase Price in USD, HKD or RMB. You may choose to purchase any unit of the Scheme in the Bank's Selling Price in one currency and may sell such unit in the Bank's Purchase Price in such currency or in another currency.
Pricing Mechanism:	<p>The price per unit of the Scheme is quoted by the Bank as the "Bank's Selling Price" if you wish to buy one unit of the Scheme from the Bank. Conversely, the price per unit of the Scheme is quoted by the Bank as the "Bank's Purchase Price" if you wish to sell one unit of the Scheme to the Bank.</p> <p>In determining the Bank's Selling Price, the Bank will take into account (i) the prevailing purchase price of one unit of the Reference Asset in USD as quoted by market dealers to the Bank; (ii) for the Bank's Selling Price provided in HKD or RMB, the prevailing spot exchange rate between USD and HKD or offshore RMB (as the case may be); and (iii) the Bank's profit margins. The prevailing spot exchange rate will be determined by the Bank in good faith and commercially reasonable manner with reference to the quotes provided by the interbank foreign exchange market participants at the time such price is determined.</p> <p>In determining the Bank's Purchase Price, the Bank will take into account (i) the prevailing selling price of one unit of the Reference Asset in USD as quoted by market dealers to the Bank; (ii) for the Bank's Purchase Price provided in HKD or RMB, the prevailing spot exchange rate between USD and HKD or offshore RMB (as the case may be); and (iii) the Bank's profit margins. The prevailing spot exchange rate will be determined by the Bank in good faith and commercially reasonable manner with reference to the quotes provided by the interbank foreign exchange market participants at the time such price is determined.</p> <p>The Bank's profit margin would not exceed 2% of the Bank's Selling Price or the Bank's Purchase Price (as the case may be) from time to time. The Bank reserves the right to change the Bank's maximum profit margins by giving at least one month's prior written notice to you.</p> <p>The Bank's Selling Price and the Bank's Purchase Price are rounded to 2 decimal places with 0.005 or above being rounded upwards and 0.005 below being rounded downwards.</p>
Valuation Mechanism:	The value of one unit of the Scheme is equal to the Bank's Purchase Price per unit. Therefore, the value of all units in a PGS Account is equal to the total number of units in the PGS Account multiplied by the Bank's Purchase Price per unit.
Minimum Transaction Amount: per transaction	Minimum transaction amount is 0.1 unit, and incremental of 0.1 unit thereafter.
Maximum Transaction Amount: per transaction	Maximum transaction amount is HKD6 million (or its equivalent in USD or RMB as converted by the Bank).

Trading Channels:	<p>You can place your buy and sell orders, and obtain information on the prevailing Bank's Purchase Price and the Bank's Selling Price through the following manned channels during the following scheduled trading times:</p> <ul style="list-style-type: none"> Bank's branches & Phone Banking: 9:00 am to 5:00 pm on Mondays to Fridays (except Hong Kong public holidays and days on which a tropical cyclone warning no. 8 or above or a "black" rainstorm warning signal is issued or an "extreme condition" announcement is made by the Hong Kong Government) <p>The scheduled trading hours above are subject to the occurrence of any event beyond the control of the Bank as a result of which the Bank is unable to quote the Bank's Selling Price or the Bank's Purchase Price.</p>
Governing Law of the Scheme	<p>The Scheme is governed by the laws of Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong").</p>
Fees and Charges	<p>There are no handling fees or charges imposed by the Bank for any transaction placed under the Scheme. The Bank's profit margins are embedded in the Bank's Selling Price and the Bank's Purchase Price per unit. The Bank may vary or impose further fees and charges by giving at least one month's prior written notice to you.</p>
Suspension of Dealing	<p>The Bank may suspend dealing of units of the Scheme if (i) any suspension of or limitation on trading of Loco London Gold, whether in the event of any technical failure of trading channel, unavailability of price quote or a Force Majeure Event, occurs; (ii) any event occurs that disrupts or impairs the ability of market participants in general to effect transactions in, or obtain market values for Loco London Gold; or (iii) any event occurs that disrupts or impairs the Bank in general to effect transactions under the Scheme, in each case is material in the determination of the Bank acting in good faith and in a commercially reasonable manner.</p> <p>These disruption events are unpredictable and might occur when there is a drastic fluctuation in the price of Loco London Gold. When trading resumes, it is possible that the price of the units of the Scheme may deviate significantly from the price published prior to the suspension of dealing.</p> <p>Please refer to the paragraph headed "Does the Bank have any right to suspend dealing of units of the Scheme?" on pages 6-7 in the Principal Brochure for details.</p>
Amendment to the Terms and Conditions of the Scheme	<p>The Bank reserves the right to amend the PGS Terms. Any amendment will be made by the Bank in its absolute discretion (acting fairly, in good faith and in a commercially reasonable manner) with at least one month's prior written notice to you.</p> <p>Copies of the PGS Terms are available free of charge at the Bank's branches.</p>
Not Available to U.S. Persons	<p>The Scheme is not available to U.S. Persons within the meaning under the Securities Act of the United States.</p>
Ongoing Obligations	<p>The Bank will notify the Securities and Futures Commission ("SFC") and all investors in the Scheme as soon as reasonably practicable if (i) the Bank ceases to meet any requirements of the Overarching Principles Section of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products; or (ii) to the extent permitted by any applicable laws, there are any changes in the Bank's financial condition or other circumstances which could reasonably be expected to have a material adverse effect on the Bank's ability to fulfil its commitment under the Scheme.</p>

The Bank shall inform investors in the Scheme as soon as reasonably practicable of any information concerning the Scheme which is necessary to enable investors to appraise the position of the Scheme.

The Bank will give investors at least one month's prior written notice (or such other period of notice in compliance with applicable laws and regulations) and seek the SFC's prior approval for the following:

- (a) changes to the constitutive documents of the Scheme (including without limitation, terms and conditions of the Scheme);
- (b) changes of key operators and their regulatory status and controlling shareholder;
- (c) changes in investment objectives, policies and restrictions, fee structure and dealing and pricing arrangements; and
- (d) any other changes that may materially prejudice the rights or interests of the investors in the Scheme.

If the Scheme is to be terminated or withdrawn from the SFC's authorisation, in addition to following any procedures set out in the terms and conditions or governing law of the Scheme, written notice (with at least one month's prior written notice) should be submitted to the SFC for prior approval and must be given to investors in the Scheme.

Please refer to the paragraph headed "Ongoing Obligations" on page 14 in the Principal Brochure for details.

For enquiries, please contact any branches of the Bank.

Documentation of the Scheme

The following offering documents ("**Offering Documents**") contain detailed information about the Bank and the Scheme. You should read all these documents before deciding whether or not to invest in the Scheme.

- (i) the Principal Brochure of the Scheme dated 28 November 2025; and
- (ii) this Product Key Facts Statement dated 28 November 2025.

The Bank is obliged to distribute to you ALL of the above documents in English or Chinese as you may prefer. Copies of the Offering Documents are available at the Bank's branches free of charge, or on the Bank's website.

Contact Details of the Bank

Chong Hing Bank Limited

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- **Email:** customerservice@chbank.com
- **Website:** <https://www.chbank.com/en/homepage.shtml>

Contact Details for Enquiries / Complaints

If you have any enquiries or complaints regarding the Scheme, you can visit any of our branches or contact us via the means as set out above.

Further Information about the Bank

You can access information of the Bank which includes the latest financial statements of the Bank from its website at <https://www.chbank.com/en/homepage.shtml>.

Important

If you are in doubt, you should seek independent professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.