



Date*:

Beijing State-Owned Assets Management (Hong Kong)
Company Limited (the “**Issuer**”)
Issue of USD 700,000,000 4.125 per cent.
Fixed Rate Notes due May 2025

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 risk - The Notes are subject to both the actual and perceived measures of credit worthiness of the Issuer. There is no assurance of protection against a default by the Issuer 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 defaults 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.

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).

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).

* 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

Issuer	Beijing State-Owned Assets Management (Hong Kong) Company Limited	
Guarantor	N/A	Series No: N/A
		Tranche No: N/A
		ISIN Code: XS1234958459
Type	Fixed Rate Senior Unsecured Notes	
Rating (A rating is not a recommendation to buy, sell or hold notes 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: A3 (Moody's) & A- (S&P), as at 3 August 2015</p> <p>The Notes' rating: A3 (Moody's) / A- (S&P), as at 07 September 2015</p> <p>(Source: Bloomberg)</p>	
Issue Date	26/05/2015 (DD/MM/YYYY)	
Maturity Date [^]	26/05/2025 (DD/MM/YYYY)	
Coupon	4.125 per cent. per annum	
Coupon frequency	Semi-Annual	
Redemption for Tax Reasons	<p>The Notes may be redeemed at the option of the Issuer in whole, but not in part, at their principal amount, in the event that as a result of any change in the laws or regulations of Hong Kong or the PRC or any political subdivision or any authority thereof or therein having power to tax, the Issuer will become obliged to pay Additional Tax Amounts and such obligation cannot be avoided by the Issuer taking reasonable measures available to it. See Condition 6.2 (Redemption for Taxation Reasons) of the Terms and Conditions of the Notes.</p>	
Redemption upon Change of Control	<p>A Noteholder will have the right, at such Noteholder's option, to require the Issuer to redeem all, but not some only, of that Noteholder's Notes upon the occurrence of a Change of Control at 101 per cent. of their principal amount, together with accrued interest up to, but excluding, the relevant Put Settlement Date. See Condition 6.3 (Redemption and Purchase – Redemption for Change of Control) of the Terms and Conditions of the Notes.</p>	
Status of the Notes	<p>The Notes constitute direct, unconditional, unsubordinated and (subject to Condition 4.1 (Negative Pledge)) unsecured obligations of the Issuer and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Issuer under the Notes shall, save for such exceptions as may be provided by applicable law and subject</p>	

	to Condition 4.1 (Negative Pledge), at all times rank at least equally with all the Issuer's other present and future unsecured and unsubordinated obligations.
Offering Documentation	The Offering Circular dated 11 May 2015 (the "Offering Circular")
Currency & Amount of the issue	USD 700,000,000
Interest Commencement Date	26/05/2015 (DD/MM/YYYY)
Denomination	USD 200,000 and integral multiples of USD 1,000 in excess thereof
Minimum Investment Amount	Per investor: USD 200,000
Redemption at maturity	At par (100%)
Interest Payment Date(s)^	26 May and 26 November in each year commencing on 26 November 2015 up to and including the Maturity Date
Listing and Pricing (Please contact HSBC staff for (if any) updated pricing information prior to making your investment.)	<p>The Notes are listed on the Hong Kong Stock Exchange (the "Exchange").</p> <p>Certain information with regards to the price and turnover (if any) of the Notes may be available on the Exchange website at http://www.hkex.com.hk/eng/index.htm</p> <p>The information with regards to the last closing price and historical prices of the Notes, which is required by the Securities and Futures Ordinance Schedule 7 Part 2 – Section 1(b), (c), (d) and (e), are not included in this Term Sheet because:</p> <ul style="list-style-type: none"> • there is no record of any trading activity of the Notes on the Exchange; • the historical prices including but not limited to the closing price on the last trading day immediately preceding (a) this offer, (b) the public announcement in relation to this offer, and (c) each of the 6 months immediately preceding this offer, as well as the highest and the lowest closing prices during the period of last 6 months, are not available publicly through the Exchange and/or other public sources and there has been no public announcement in relation to this offer.
Description of the Issuer and its associated companies (from page 102 of the Offering Circular)	The Issuer is an offshore investment and financing platform of the Group. Its principal business is investment holding. As at 31 December 2014, the Issuer held 27.78% interest in Beijing Guozi Financial Leasing and 2.38% interest in Dynagreen. For additional information with respect to Beijing Guozi Financial Leasing and Dynagreen, see "Description of the Group – Segment Results and Business – Financial Services" and "Description of the Group – Segment Results and Business – Urban Functional Area Development, Environmental Protection and Social

	<p>Services''. The Issuer also engages in financing activities such as the offering of the Notes.</p> <p>Headquartered in Beijing, the capital city of the PRC, the Company is a leading investment and financing platform wholly owned by the Beijing Municipal Government through Beijing SASAC. Leveraging its competitive position as a large-scale state-owned investment holding company, the Company had invested in and controlled a diversified portfolio of investee companies which operate in a wide range of industries. As at 31 December 2014, the Group had a total of 113 subsidiaries whose financial statements were consolidated into the Group's financial statements in accordance with PRC GAAP, and the Group held interest in a total of 105 associated companies. Through its execution of various investment projects, the Group carries out the Beijing Municipal Government's intention of economic reform and implements the Beijing Municipal Government's development policies.</p>
Contact Information of the Issuer	<p>Beijing State-Owned Assets Management (Hong Kong) Company Limited 1st Floor, Xiu Ping Commercial Building 104 Jervois Street, Sheung Wan Hong Kong</p>
Fees & Charges	<p><u>Safe Custody</u> Waived</p> <p><u>Interest Collection</u> Waived</p> <p><u>Redemption at Maturity</u> Waived</p>
Stamp Duty	<p>No Hong Kong stamp duty is payable on the purchase of the Notes</p>

^ Actual payment dates are subject to the payment received from the relevant custodian which maybe beyond the stated date due to time zone difference and different lead time required by individual paying agent.

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. 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 has no recourse to HSBC unless HSBC is the Issuer itself.
- One or more independent credit rating agencies may assign credit ratings to an issue of the Notes, the Issuer. Credit ratings may not reflect all of the risks related to the Notes, the Issuer, and other factors that may affect the value of the Notes. Credit ratings do not guarantee the creditworthiness of the Issuer.
- 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 early redeem the Notes prior to 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.
- Notes subject to redemption for tax reasons / redemption upon Change of Control
 - The Issuer may not have enough available funds at the time of the occurrence of any Redemption for Tax Reasons/change of control to make purchases of outstanding Notes, and the Issuer's failure to repurchase will constitute an event of default under the Notes and may constitute an event of default under other indebtedness of the Issuer. For further details, please refer to Condition 6.2 and 6.3 (Please make ensure this is correct) – “Redemption and Purchase” of the offering documentation of the Notes.
- Please refer to the offering documentation of the Notes for other risk factors relating to the Issuer 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; 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. 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.

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Issued by The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) registered at 1 Queen’s Road Central, Hong Kong

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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*：

北京國資（香港）有限公司（「**發行人**」）
發行700,000,000美元4.125%
定息票據2025年5月到期

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。
- 發行人風險 — 本票據表現受發行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不會拖欠債務。在最壞情況下，如果發行人不履行契約，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。

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。

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内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。

*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	北京國資（香港）有限公司	
擔保人	不適用	序列號：不適用
		票據號：不適用
		ISIN編碼：XS1234958459
類別	定息高級無抵押票據	
評級 (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：A3（穆迪）及A-（標準普爾），截至2015年8月3日 票據評級：A3（穆迪）/A-（標準普爾），截至2015年9月7日 (資料來源：彭博資訊)	
發行日期	26/05/2015（日/月/年）	
到期日期 [~]	26/05/2025（日/月/年）	
票息	每年4.125%	
票息頻率	每半年	
基於稅務理由贖回	倘發行人因香港、中國或其轄下或當中具徵稅權力的任何政治分部或任何機關的法律或法規發生任何改變，發行人有責任支付額外稅款，且該責任於發行人採取可用合理措施後仍無法避免，本票據可由發行人選擇按其本金額全部而非部分贖回。請參閱本票據之條款及條件的條件6.2（基於稅務理由贖回）。	
因控制權變動贖回	本票據持有人將有權按該票據持有人之選擇要求發行人於發生控制權變動時，按本金額之101%連同截至（但不包括）認沽結算日期的應計利息贖回本票據持有人之全部（而非僅部分）之票據。請參閱本票據之條款及條件的條件6.3（贖回及購買—因控制權變動贖回）。	
票據的地位	本票據構成發行人的直接、無條件、非後償及（受限於條件4.1（消極擔保））無抵押債務，而彼等之間於任何時間享有同等待位，且並無任何優先權。發行人於本票據項下之付款責任將於任何時間至少與其他現時及未來無抵押及非後償債務享有同等待位，惟適用法律可能規定的有關例外情況除外及受限於條件4.1（消極擔保）。	
發售文件	日期為2015年5月11日的發售通函（「發售通函」）	
貨幣及發行金額	700,000,000美元	
計息開始日期	26/05/2015（日/月/年）	
面額	200,000美元及超過部份按1,000美元的整數倍計算	
最小投資額	每名投資者：200,000美元	
到期贖回	按面值(100%)	
利息支付日期 [~]	每年的5月26日及11月26日 2015年11月26日開始至到期日（包括當日）	
上市及定價 (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)	本票據在香港聯交所（「聯交所」）上市。 有關本票據價格及成交額（如有）的若干資料可於聯交所網站 http://www.hkex.com.hk/eng/index.htm 查詢。	

	<p>須根據證券及期貨條例附表7第2部份第1(b)、(c)、(d)及(e)節予以提供的有關本票據最後收市價及過往價格的資料並無載入本條款表，原因是：</p> <ul style="list-style-type: none"> · 本票據並無於聯交所交易的任何記錄； · 過往價格包括但不限於緊接(a)本發售，(b)有關本發售的公佈及(c)緊接本發售前六個月各月之前的最後交易日的收市價、以及最後六個月期間的最高及最低收市價無法透過聯交所及／或其他公開來源取得；及並無有關本發售的公佈。
發行人及其聯屬公司簡介 (摘自發售通函第102頁)	<p>發行人為本集團的境外投資及融資平台。其主要業務為投資控股。截至2014年12月31日，發行人持有北京國資融資租賃27.78%權益及綠色動力2.38%權益。有關北京國資融資租賃及綠色動力的更多資料，請參閱「本集團簡介—分部業績及業務—金融服務」及「本集團簡介—分部業績及業務—城市功能區發展、環境保護及社會服務」。發行人亦從事融資活動，如發售本票據。</p> <p>本公司（總部位於中國首都北京）是一家由北京市政府透過北京市國資委全資擁有的領先投資及融資平台。本公司利用其作為大型國有投資控股公司具競爭力的優勢，已投資並控制經營廣泛行業的投資公司的多元化投資組合。截至2014年12月31日，本集團擁有合共113家附屬公司，其財務報表已根據中國公認會計準則合併至本集團財務報表中，且本集團於合共105家聯屬公司中持有權益。透過執行各種投資項目，本集團貫徹北京市政府進行經濟改革的意向，及實施北京市政府的發展政策。</p>
發行人聯絡資料	<p>北京國資（香港）有限公司 香港 上環蘇杭街104號 秀平商業大廈1樓</p>
服務收費	<p><u>託管服務</u> 豁免</p> <p><u>代收利息</u> 豁免</p> <p><u>到期贖回</u> 豁免</p>
印花稅	<p>購買本票據無須支付香港印花稅</p>

^ 有關款項的實際支付日期視乎收到相關託管人的付款日期。基於時差原因或個別支付代理不同的處理時間，有關款項的實際支付日期可能遲於日期所述。

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。
- 一家或多家獨立評級機構可能會向發行的票據及發行人授予信用評級。信用評級可能不會反映票據或發行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。
- 基於稅務理由／因控制權變動贖回本票據

- 發行人可能無法在發生任何基於稅務理由／控制權變動之時取得足夠的資金回購發行在外的票據，且發行人未能回購將構成本票據項下的違約事件，並可能構成發行人其他債務項下的違約事件。進一步詳情請參閱本票據發售文件的條件6.2及6.3 (pls ensure it is correct) — 「贖回及購買」。
- 請參閱本票據的發售文件，了解有關發行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？

閣下可聯絡滙豐在香港的各分行查詢票據的市值。

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。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