

上海商業銀行
SHANGHAI COMMERCIAL BANK

15 January 2026

Dear Valued Customer,

Notice of Amendments to “Terms and Conditions for e-CNY Wallet Top-up Service”

Thank you for your valued support to Shanghai Commercial Bank (“the Bank”) services.

Please be informed that the “Terms and Conditions for e-CNY Wallet Top-up Service” provided by the Bank will be amended with effect from 16 January 2026 (“the Effective Date”). All revised terms and conditions will take effect from the Effective Date.

For your easy reference, we have set out below a summary of the major amendments to the Terms and Conditions. In the event of conflict between the summary and the revised Terms and Conditions, the latter shall prevail.

Affected Clause	Amendments
1. General	Clause 1.1 shall be amended as follows: 1.1 The Customer can use the Service through the Bank’s Mobile Banking application “Shacom Pay” provided by Shanghai Commercial Bank Limited (“the Bank”). By using the Service, the Customer can transfer funds from the Customer’s eligible bank accounts with the Bank to registered e-CNY Wallet via Faster Payment System (“FPS”). “e-CNY” (also known as digital Renminbi) is the digital fiat currency and includes the related payment system provided by the People’s Bank of China (“PBOC”). e-CNY adopts the two-tier system, under which the authorized operators provide exchange and circulation service to the general public. For further details about e-CNY, please refer to the information available at the e-CNY wallet application.
6. Liability, Restrictions and Indemnities	The following new Clause 6.9 shall be added: 6.9 Payment of interest, if any, in the e-CNY Wallet will be controlled by e-CNY Wallet Operators. All matters (including

	without limitation the rate and calculation basis) arising from any interest payable shall be governed by the service agreement and the applicable terms and conditions relating to the e-CNY Wallet provided by the e-CNY Wallet Operators. Please refer to those agreement, terms and conditions for details. The Bank shall not be responsible for any error, neglect, default or omission of e-CNY Wallet Operators.
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Save as mentioned above, the provisions of “Terms and Conditions for e-CNY Wallet Top-up Service” shall remain unchanged and continue in full force and effect.

Please note that the above amendments shall be binding on you if you continue to use or retain the services after the Effective Date. If you do not accept the above amendments, we shall not be able to continue providing services to you and you can notify the Bank for termination of service before the Effective Date.

Should you have any enquiries, please call our Customer Service Hotline on 2818 0282 or visit any of our branches.

Yours faithfully,
Shanghai Commercial Bank Limited

This is a computer-generated printout and no signature is required. In case of inconsistency between the English and Chinese versions of this letter, the English version shall prevail.

Terms and Conditions for e-CNY Wallet Top-up Service

The following terms and conditions (“these Terms”) shall apply to the e-CNY Wallet Top-up Service (“the Service”). Please read these Terms carefully and in details before using the Service. By using the Service, you (“the Customer”) shall be treated as having accepted and be bound by each and every of these Terms:

1. General

1.1 The Customer can use the Service through the Bank’s Mobile Banking application “Shacom Pay” provided by Shanghai Commercial Bank Limited (“the Bank”). By using the Service, the Customer can transfer funds from the Customer’s eligible bank accounts with the Bank to registered e-CNY Wallet via Faster Payment System (“FPS”). “e-CNY” (also known as digital Renminbi) is the digital fiat currency and includes the related payment system provided by the People’s Bank of China (“PBOC”). e-CNY adopts the two-tier system, under which the authorized operators provide exchange and circulation service to the general public. For further details about e-CNY, please refer to the information available at the e-CNY wallet application.

1.2 The Service uses the payment, funds transfer and similar functions available through the Faster Payment System (“FPS”) provided and operated by Hong Kong Interbank Clearing Limited (“HKICL”, including its successors and assigns). Please carefully read the Terms and Conditions for Faster Payment System, which will also apply to the Customer if the Customer uses the Service.

1.3 These Terms govern the Bank’s provision to the Customer and the Customer’s use of the Service. The Service form part of the Bank’s banking services. The Bank’s Terms and Conditions for Bank Accounts and General Services (including the Specific Terms and Conditions for i-Banking Services, Terms and Conditions for Faster Payment System), together with the Privacy Statement and other applicable terms and conditions, rules and regulations (collectively "Existing Terms") shall be incorporated as an integral part of these Terms. The provisions of the Existing Terms continue to apply to the Service to the extent that they are relevant and not inconsistent with the provisions in these Terms. Unless otherwise specified, the provisions of these Terms prevail if there is any inconsistency between them and the provisions of the Existing Terms with respect to the Service.

In these Terms, “Privacy Statement” refers to the Bank’s Privacy Policy Statement, Internet Privacy Policy Statement and Circular to Customers and other Individuals relating to the Collection and Handling of Personal Data.

1.4 The Customer’s use of the Service constitutes the Customer’s agreement and

acceptance of these Terms and the Existing Terms, both of which will be binding on the Customer.

2. Eligibility to use the Service

2.1 The Customer's use of the Service constitutes the Customer's agreement and acceptance the conditions prescribed by the Bank from time to time, including the following:

- (a) the Customer has registered Personal Internet Banking Service and has registered "Shacom Pay";
- (b) the Customer acknowledges that the Service cannot be used (and will be deemed to be terminated) upon closure, suspension or termination of the Customer's Personal Internet Banking Service or "Shacom Pay", whether by the Bank or by the Customer; and
- (c) the Customer must provide the Bank with valid, true, complete, accurate and up-to-date information, including mobile phone number and such other information as the Bank may require from time to time.

3. e-CNY Wallet Top-up Service

3.1 By using the Service, the Customer authorises the Bank to make withdrawals from the Customer's HKD or RMB bank accounts with the Bank through the Bank's Mobile Banking application "Shacom Pay" and exchange the amount withdrawn into RMB at the Bank's current exchange rate (if debit from HKD bank account) and then be transferred in accordance with the Customer's instructions to e-CNY Wallet as designated by the Customer via FPS.

3.2 The Customer will be required to input and confirm the Customer's e-CNY Wallet top-up instruction to the Bank, including the details of the designated e-CNY Wallet, the top-up amount to be transferred and the HKD or RMB debit currency. The Bank will process the Customer's instruction solely based on the information the Customer provides. The Customer shall be solely responsible for the completeness and accuracy of the information provided in the Customer's instruction.

3.3 After inputting the e-CNY Wallet Top-up instruction, the Mobile Banking application interface will display the transaction information for the Customer's confirmation. The Customer must check and ensure that all such transaction information is correct before confirming the transaction. If the Customer is unsure of any information relating to the transaction or if the Customer does not wish to proceed based on the transaction information displayed, the Customer must cancel the instruction immediately.

3.4 The Service will be subject to, and deducted immediately from, the Daily Transfer Limit

as specified by the Bank from time to time. The Bank will not execute the Customer's instruction if, the Customer's maximum Daily Transfer Limit would be exceeded. Subject to such limits as the Bank may specify, the Customer may set the Customer's own maximum Daily Transfer Limit through Shacom Pay or such other channels as specified by us from time to time. By setting the Daily Transfer Limit, the Customer may control and limit the maximum amount of funds that may be transferred on a daily basis from the Customer's bank accounts under the Service.

3.5 When using the Service, the Customer undertakes and agrees to only instruct the Bank to top-up the e-CNY Wallet designated by the Customer and legally and beneficially owned by the Customer. The Customer also represent, warrant and undertake on a continuous basis that each transaction the Customer instructs the Bank to effect on the Customer's behalf using the Service is entered into by the Customer on the Customer's own behalf as principal and not as agent for, or otherwise on behalf of, any other person. The Customer's instructions will only be executed by the Bank if the Customer has sufficient funds in the Customer's selected bank account and such bank account is not considered by the Bank to be subject to an irregular status, including but not limited to suspension.

3.6 When the Bank executes the instruction of the Service, if there is a service disruption including but not limited to a cancellation of an e-CNY Wallet Top-up Transaction, return of funds which may involve a reverse in currency conversion, the Customer shall bear any related loss, charges, costs and expenses of any kind resulting from such reverse in currency conversion. The balance amount shall be returned and deposited in the relevant account. The holder of the e-CNY Wallet may need to approach directly the relevant e-CNY Wallet Operator to process a refund.

3.7 Once the Customer confirms a transaction, the Customer will be deemed to have confirmed that all information provided in the Customer's instruction is correct and that the Customer conclusively and irrevocably authorises the Bank to: (i) debit the specified amount from the Customer's selected bank account; (ii) make any currency conversion at the Bank's current exchange rate (where applicable); (iii) initiate top-up instruction to the e-CNY Wallet as designated by the Customer via FPS. The Customer agrees that once the Customer confirms the details of a transaction and the instruction is submitted to the Bank, such instruction and the resulting transaction shall be final, irrevocable and binding on the Customer.

3.8 The e-CNY Wallet is subject to its own limits and restrictions (including transaction limits and restrictions, service hours, cut-off times, processing times and recipient

restrictions) which may be imposed by e-CNY Wallet Operators and/or the PBOC from time to time. The Customer is advised to refer to the service agreement and the applicable terms and conditions relating to the e-CNY Wallet provided by the e-CNY Wallet Operators for the respective responsibilities and obligations of the Customer and the e-CNY Wallet Operators regarding the use and handling of the e-CNY Wallet (including any transaction limits, balance caps, withdrawal arrangements and how transaction issues are handled).

3.9 The Bank will send a confirmation of transactions through push notification of the Bank's Mobile Banking application and/or SMS) after a transaction has been effected through the Service. The Customer is deemed to have received such confirmation of transactions immediately after the Bank transmits it.

3.10 The Bank will promptly notify the Customer if the Bank is unable to effect any top-up instruction to the e-CNY Wallet which the Customer designates.

3.11 The Bank may require the Customer to provide certain information (including to verify the Customer's identity) during the course of provisioning of the Service to the Customer. If the Customer fails to provide all the information which the Bank requires, the Bank may be unable to continue to provision the Service to the Customer or to process the Customer's instruction.

4. Privacy

4.1 To the extent permitted by law, the Customer agrees that any and all personal data relating to the Customer collected by the Bank from time to time may be used, disclosed, processed, retained and transmitted the personal information collected from the Customer for the purpose of providing the Service to the Customer, including disclosing and transmitting such Personal Information to third parties for the purpose of providing the Service to the Customer (the "Purposes") and for the said third parties to subsequently collect, use, disclose, process and/or retain the Customer's Personal Information for the above purposes, in accordance with the Bank's Privacy Statement Such third parties include:

- i. the PBOC;
- ii. the e-CNY platform;
- iii. the authorised operator(s);
- iv. any payment intermediary;
- v. the group companies of the Bank and their third-party service providers;
- vi. any regulatory authorities and
- vii. other third-party service providers permitted by the Privacy Statement

4.2 The Bank will also send the relevant e-CNY Wallet Top-up transaction information (including the Customer's name, the Customer's account number, debit amount, debit currency, exchange rate and the required CNY amount) to the system of the e-CNY issuing institution (the PBOC) and e-CNY Wallet Operators, so that the Customer can check the relevant transaction details through other e-CNY applications.

5. Security

5.1 The Customer should carefully read and understand the Security Information of the Existing Terms and other security-related regulations and the Security Information available on the Bank's website (<https://www.shacombank.com.hk/eng/main/security.jsp>) before using the Service. These may be updated from time to time and the Bank recommends that the Customer regularly checks for updates. The Customer must follow and observe all of these security measures and precautions, as well as any additional security measures and precautions which the Bank advises to the Customer from time to time and through any channel which the Bank may specify.

6. Liability, Restrictions and Indemnities

6.1 The Customer understands, acknowledges and accepts all possible risks involved in using the Service. By using the Service, the Customer are deemed to have accepted all such risks, including those set out below as well as the risk disclosures set out in the Bank's Specific Terms and Conditions for Renminbi Accounts and Services (which would equally apply to e-CNY).

6.2 By using the Service, the Customer can instruct the Bank to debit HKD and/or RMB from the Customer's bank account and top-up designated e-CNY Wallet. The Customer acknowledges and agrees that:

- (a) The e-CNY which the Customer converts using the Service is a digital currency held in e-CNY Wallet provided by e-CNY Wallet Operator, and are not held on deposit with the Bank. The e-CNY held in e-CNY Wallet are not the same as deposits held in an ordinary bank account. The Bank shall not be liable for the e-CNY held by the Customer in its e-CNY Wallet provided by e-CNY Wallet Operators;
- (b) e-CNY converted through the Service is not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong.
- (c) The e-CNY Wallets are services / products provided directly by the relevant e-CNY Wallet Operator. The Bank has not provided e-CNY Wallets to the Customer and has not participated in the operation of e-CNY Wallets and the Bank has no control over the e-CNY Wallet. The Bank does not give any representations or warranties with respect to the e-CNY Wallet, and the Bank is not liable for any loss or liability that the Customer or any other person may incur in connection with the e-CNY Wallet, including as a result of any

disruption, delay or inability to use the e-CNY Wallet for any reason. The Bank is not responsible for any delay or failure in crediting the converted e-CNY into the designated e-CNY Wallet.

(d) The Bank shall have the right to cooperate with other financial institutions, intermediaries, agents, correspondent banks and service providers (and may in turn enter into other arrangements with the PBOC, e-CNY Wallet Operators and any banks, clearing or settlement institution and any other agent or service provider) (collectively, the "Third Parties") in order to provide e-CNY Wallets Top-up Service to the Customer. The Bank's ability to provide the Service to the Customer, and the processing time to convert and credit the e-CNY to the designated e-CNY Wallet, will depend on the arrangements with, and of, these Third Parties.

(e) e-CNY and the e-CNY Wallets provided by Wallet Operators may be subject to restrictions which may affect the Bank's ability to provide or to continue to provide the Customer with the Service, and accordingly, the Bank may:

- (i) suspend, terminate or refuse to carry out any instruction or transaction involving e-CNY or any e-CNY Wallet;
- (ii) vary the scope of and arrangements relating to the Service so as to give effect to any changes to any applicable laws or any arrangements relating to e-CNY and e-CNY Wallets that the Bank or any Third Party is required or expected to observe;
- (iii) disclose any transactions and information relating to the Customer or the Service to Third Parties; and
- (iv) set conditions on the use of the Service.

6.3 The Customer agrees to, and accepts full responsibility and liability for (a) providing the Bank with valid, true, complete, accurate and up-to-date information that the Bank requests the Customer to provide in order to use the Service and (b) using the Service in accordance with these Terms and the Existing Terms. The Customer agrees to indemnify the Bank for any loss, liability, damage, claim and any other charges that the Bank may incur and/or suffer as a result of the Bank's reliance on the information provided by the Customer and/or any non-observance or breach of these Terms and/or the Existing Terms on the Customer's part.

6.4 The Bank has the sole and absolute discretion to accept or reject any instructions given by the Customer without giving a reason or any notice and without incurring any liability.

6.5 The Bank shall not be responsible or liable for any liability, loss or damage arising out of or in connection with any failure or delay in processing or effecting any instruction under the Service if there are insufficient funds in the Customer's bank account(s) to make the

relevant withdrawal.

6.6 Under no circumstances shall the Bank be responsible for any direct loss and liability which the Customer may suffer or incur as a result of or otherwise relating to any use, misuse or malfunction of the Service except to the extent that any such loss or damage is attributable to the Bank's gross negligence or willful default. If the Bank is liable for any loss or damage, the Bank's liability will be limited to the amount of the Bank's fees for the transaction(s) concerned, if any.

6.7 It is the Customer's sole responsibility to ensure the bank account(s) and e-CNY Wallet used in connection with the Service are correct and functioning. The Bank is not liable for any loss or damage caused by or in connection with the termination, suspension or inability to use such bank account(s) or e-CNY Wallet.

6.8 The Customer undertakes not to use the Service for any illegal or unlawful purposes. The Customer must also comply with all applicable legal and regulatory requirements when using e-CNY and the e-CNY Wallet, as well as any requirements specified by the Bank.

6.9 Payment of interest, if any, in the e-CNY Wallet will be controlled by e-CNY Wallet Operators. All matters (including without limitation the rate and calculation basis) arising from any interest payable shall be governed by the service agreement and the applicable terms and conditions relating to the e-CNY Wallet provided by the e-CNY Wallet Operators. Please refer to those agreement, terms and conditions for details. The Bank shall not be responsible for any error, neglect, default or omission of e-CNY Wallet Operators.

7. Fees

7.1 The Bank has the right to charge the Customer a fee for e-CNY Wallet Top-up Service as determined by the Bank from time to time.

7.2 By using the Service the Customer shall bear fees, charges, costs and expenses in relation to the Customer's devices, software and data connection.

8. Amendments

8.1 The Bank may amend and/or replace these Terms from time to time at the Bank's sole discretion. If the Customer continues to use the Service after receiving a notice of variation of these Terms, the Customer will be deemed to have agreed to such variation.

9. Termination and Suspension of Service

9.1 The Bank reserves the right, at any time, with or without notice, to withdraw, terminate, suspend or amend the Service.

10. Other Provisions

10.1 These Terms are governed by the laws of Hong Kong, and any dispute is subject to the non-exclusive jurisdiction of the courts of Hong Kong.

10.2 In the event of any inconsistency between the English and Chinese versions of these Terms, the English version shall prevail.

For the Bank's Privacy Statement, please click the button below for details.

[<Privacy Statement>](#)

Important Notes for e-CNY Wallet Top-up Service

Please confirm you have read and understood the following Important Notes before you proceed the transaction. You may also [click here](#) to download:

- You can select the Debit Currency and the debit amount will be deducted from the corresponding currency HKD / CNY account that you have registered in Shacom Pay.
- If necessary, please update registered account via "Settings > Change Other Settings". You may register CNY account via this function if you have not registered.
- Foreign exchange will be involved if you choose HKD as debit currency and a HKD account for debit.
- After customers submit the instructions involving currency exchange if the payment instruction is rejected or returned from the payee bank within the same day or on the next day onwards:

Within the same day:

The fund will be returned in original HKD amount to the Customer's original HKD debit account.

On the next day onwards:

The Bank will contact you for the Customer's further instruction. The fund can be returned in converted CNY amount to the Customer's CNY account (if applicable). If you would like to return in HKD amount, it will be subject to current exchange rate.

- e-CNY is not protected by the Deposit Protection Scheme in Hong Kong
- e-CNY is issued by the People's Bank of China (PBOC). The Bank provides e-CNY

wallet top-up service via FPS and processes the Customer's top-up instruction. For any matters related to e-CNY wallet, please contact the Customer's e-CNY wallet operator / provider.

- e-CNY wallet top-up transaction is irreversible and cannot be cancelled. For any matters / arrangement related to withdrawal, refund or any access to the funds in the e-CNY wallet, please contact the Customer's e-CNY wallet operator / provider.
- The Bank will provide the payee's bank with all necessary information relating to the transfer to process the Customer's top-up e-CNY wallet instructions. The information may be received by intermediaries located outside of Hong Kong.