

Notice of Changes to “General Service Charges” (“Notice”)

Welab Bank Limited (“**WeLab Bank**”, “**we**”, “**our**”, “**us**”) would like to notify you of the following changes in the “General Service Charges”, that will take effect from 31 March 2024.

- (i) Change of the fee of “Request for paper statement”;
- (ii) Change of the fee of “Request for paper contract note”;
- (iii) Waive the fee of “Hong Kong dollar inward remittance to an account of WeLab Bank”;
and
- (iv) Waive the fee of “Return of Hong Kong dollar Inward Remittance”.

Please read the summary of the changes below carefully as they may affect you:

- (i) Change of the fee of “Request for paper statement”**
A fee of HK\$100¹ will be applied for each monthly paper statement requested. The charge will correspond to the specific statement period you request.

- (ii) Change the fee of “Request for paper contract note”**
A fee of HK\$100¹ will be applied for each paper contract note requested. The charge will correspond to the specific statement period you request.

- (iii) Waive the fee of “Hong Kong dollar Inward Remittance to an account of WeLab Bank”**
We waive the handling fee⁸ for depositing Hong Kong dollars into WeLab Bank account for cross-border remittance from China.

- (iv) Waive the fee of “Return of Hong Kong dollar Inward Remittance”**
We waive the return of handling fee⁸ which incurred from cross-border remittances of Hong Kong dollars deposited into WeLab Bank account.

Remark 1: Fee waived for customers aged 65 or above, or recipients of government disability allowances, allowance for elderlies, or Comprehensive Social Security Assistance.

Remark 8: Funds will be credited to your Core Account on the same day if the remittance instruction from the remitting bank is received before 4 pm on a business day (i.e. Mondays to Fridays; excludes Saturday, Sunday, and public holidays). The charges do not include other bank fees, such as the corresponding bank handling charges. Our charges may be deducted from the remittance, and the actual amount received may be different due to the charges. Remittances from non-local banks in foreign currencies through the RTGS system and also



the Telegraphic Transfer (TT) will not be accepted. No outbound remittances through RTGS will be provided and inbound remittances in foreign currencies will not be accepted.

From the Effective Date, you may find the revised “General Service Charges” in the WeLab Bank App and on the WeLab Bank website with the selection of “Quick Links” > “General Service Charges”.

In addition, from 31 March 2024, any references to the “General Service Charges” in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised “General Service Charges”.

Please note that we may not be able to continue providing the services contemplated under the “General Service Charges” to you if you do not accept any change set out in this Notice. If you do not accept any change set out in this Notice, you have the right to terminate your account(s) in accordance with the relevant clauses under the Account Terms before the relevant change is effective.

If you have any questions, or should you wish to terminate any of your account(s), please contact our Customer Service Hotline at +852 3898 6988 or email us at wecare@welab.bank. If there are any discrepancies between the English and Chinese versions of this Notice, the English version shall prevail.

Welab Bank Limited
23 February 2024

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