

Key Facts Statement (KFS) for “Buy Now, Pay Later” (“BNPL”) product

WeLab Bank Limited (the “Bank”)

Learn Now Pay Later for Preface
Nov 2025

This is a credit product. To borrow or not to borrow? Borrow only if you can repay!

This product allows you to receive goods or services now and repay by future instalments.

This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our approval letter for the final terms of the BNPL product.

Please read and understand the information in this KFS before you apply for this BNPL product. You will be requested to confirm that you have read and understood the information in this KFS when submitting the application.

If you do not fulfil the repayment obligations under this BNPL product, it may adversely affect your credit records maintained at independent credit reference agencies and consequently further access to credit in the future.

Interest Rates and Interest Charges

Interest Rate

For a loan amount (ie the transaction amount of your order) of HK\$48,000:

Loan Tenor	3-month	6-month	12-month	24-month
Range of interest rate	N/A	0%	0%	0%

The interest rate is the basic interest rate shown as a percentage of the amount borrowed over a year.

Annualised Percentage Rate (APR)

For a loan amount (ie the transaction amount of your order) of HK\$48,000:

Loan Tenor	3-month	6-month	12-month	24-month
Range of APR	N/A	0%	0%	0%

The APR is calculated using method specified in relevant guidelines issued by The Hong Kong Association of Banks, and is rounded up or down to the nearest two decimal places. An APR is a reference rate which includes the basic interest rates and other applicable fees and charges of a product expressed as an annualised rate.

Annualised Overdue/ Default interest rate

Not applicable

Repayment

Repayment Frequency

This loan requires monthly repayment.

Periodic Repayment Amount	<p>For a loan amount (ie the transaction amount of your order) of HK\$48,000, with monthly repayment:</p> <table><tr><th>Loan Tenor</th><th>3-month</th><th>6-month</th><th>12-month</th><th>24-month</th></tr><tr><td>Periodic repayment amount for the range of interest rate specified above</td><td>Not Applicable</td><td>HK\$ 8,000</td><td>HK\$ 4,000</td><td>HK\$ 2,000</td></tr></table> <p>The above are illustrative examples only. The repayment period of the loan is 6 / 12 / 18 / 24 months depending on your selection. Repayment amounts are rounded to the nearest integer.</p> <p>For details of the allocation of principal and interest of each monthly repayment, please refer to the “Additional Information” below.</p>	Loan Tenor	3-month	6-month	12-month	24-month	Periodic repayment amount for the range of interest rate specified above	Not Applicable	HK\$ 8,000	HK\$ 4,000	HK\$ 2,000
Loan Tenor	3-month	6-month	12-month	24-month							
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Total Repayment Amount	<p>For a loan amount (ie the transaction amount of your order) of HK\$48,000, with monthly repayment:</p> <table><tr><th>Loan Tenor</th><th>3-month</th><th>6-month</th><th>12-month</th><th>24-month</th></tr><tr><td>Total repayment amount based on the monthly repayment amount above</td><td>Not Applicable</td><td>HK\$ 48,000</td><td>HK\$ 48,000</td><td>HK\$ 48,000</td></tr></table> <p>The above are illustrative examples only. The repayment period of the loan is 6 / 12 / 18 / 24 months depending on your selection. Repayment amounts are rounded to the nearest integer.</p> <p>For details of the allocation of principal and interest of each monthly repayment, please refer to the “Additional Information” below.</p>	Loan Tenor	3-month	6-month	12-month	24-month	Total repayment amount based on the monthly repayment amount above	Not Applicable	HK\$ 48,000	HK\$ 48,000	HK\$ 48,000
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Total repayment amount based on the monthly repayment amount above	Not Applicable	HK\$ 48,000	HK\$ 48,000	HK\$ 48,000							
Fees and Charges											
Handling Fee	Not applicable										
Late Payment Fee and Charge	HK\$299 per each overdue monthly repayment										
Prepayment / Early Settlement / Redemption Fee	Not applicable.										
Cooling Off Period	You may request to early repay within cooling off period which is 7 calendar days from the Loan Drawdown Date. You may also be required to refund or return any applicable promotional offers in case of early repayment (subject to the terms and conditions of such promotional offer(s)).										
Returned Cheque / Rejected Autopay Charge	Not applicable										
Chargeback Mechanism											
This product does not have a chargeback mechanism.											
Additional Information											
<ul style="list-style-type: none">WeLab Bank Learn Now Pay Later for Preface (the “Program”) is a revolving credit facility.											

- The purpose of the Program is to facilitate the purchase of product(s)/ service(s) from Preface. Subject to the Bank's internal credit approval, the maximum revolving credit amount is HK\$48,000 and can only be used to purchase selected product(s)/ service(s) from Preface.
- Each selected product/ service is purchased under a separate instalment loan drawn from the revolving credit facility of the Program. The repayment period of all instalment loans under the revolving credit facility is 6 / 12 / 18 / 24 months depending on your selection upon applying for the first instalment loan. The actual APR applicable to each instalment loan is 0% and will be stated on the relevant order summary of the purchase.
- Chargeback mechanism is not available for the product(s)/ service(s) purchased under the Program. If Preface fails to deliver the product(s)/ service(s) which you have purchased under the Program and refuses to refund the purchase payment, the Bank will not make any refund to you instead and your obligation to repay the instalment loan in full will continue.
- For each instalment loan, the principal is allocated evenly to each monthly repayment under APR 0%. For details, please refer to the Bank's website (Support > WeLab Bank Learn Now Pay Later for Preface).
- You may early repay the outstanding principal of any instalment loan (in whole but not in part) under the revolving credit facility on any day prior to the final repayment date.
- To use the revolving credit facility, you should have a valid WeLab Bank account. If you do not have a valid WeLab Bank account before the application of the revolving credit facility, you should successfully open a WeLab Bank account and login to WeLab Bank app to re-authenticate your account before your first repayment, failing which we shall have the right at our sole discretion to (i) charge HKD 120 administrative fee and/or (ii) terminate the revolving credit facility and demand repayment of all outstanding instalment loans in full and/or (iii) exercise our right to suspend or terminate your WeLab Bank account.
- For further information of the Program, please refer to the Bank's website (Features > WeLab Bank Learn Now Pay Later for Preface).
- For enquiry, please call the Bank's hotline at +852 3898 6988.

The Chinese version of this KFS is for reference only. The English version will prevail if there is any inconsistency between the English and Chinese versions.