

WeLab Bank "WeLab Summer Welcome Offer" Terms and Conditions

Note: This webpage/document is for reference only and does not constitute any investment advice. The investment products or services mentioned herein are not equivalent to or should be considered a substitute for fixed deposits, nor are they protected deposits covered by the Hong Kong Deposit Protection Scheme. Investment involves risks; please refer to the disclaimer contained in this document for details.

1. The following capitalized terms used in these Terms and Conditions have the following meanings, unless the context otherwise requires:

"Campaign" means this **"WeLab Summer Welcome Offer"**.

"Campaign Period" means the period from 1 July 2025 to 31 August 2025 (both dates inclusive).

"Core Account" means the primary WeLab Bank account opened with WeLab Bank Limited (**"WeLab Bank"**, **"we"**, **"us"** or **"our"**) and has the same meaning as used in the "Account Terms".

"Date of Successful Core Account Opening" means the date on which a New Customer receives WeLab Bank's email notifying successful Core Account opening.

"Investment Account" means an Investment Account opened with WeLab Bank and has the same meaning as used in the "Wealth Management Services Terms".

"New Customer" means an individual who (i) has not held any WeLab Bank account in the preceding twelve (12) months of the Campaign Period; and (ii) successfully opens a Core Account using a designated referral code of this Campaign during the Campaign Period.

2. By participating in this Campaign, you are deemed to confirm and have agreed to these terms and conditions.
3. This Campaign is only applicable to New Customer.
4. New Customer can only use one designated referral code when opening a Core Account. The specific offer entitlement will depend on the referral code used.
5. There are limited quotas for this Campaign and it is rewarded on a first come first served basis. Our records on the available quotas shall be final and conclusive.
6. All reward cannot be transferred, returned, exchanged, and/or converted into other forms, unless otherwise specified by us.
7. Your eligibility to participate in this Campaign is subject to our final approval at our sole discretion.
8. Our records shall be final and conclusive as for, including but not limited to the dates and amounts of (i) the opening, terminating or converting of the Core Account/ Investment Account, (ii) the deposit and/or (iii) the specified transactions.
9. Transaction time will be based on Hong Kong Time.
10. If the transaction is conducted in a foreign currency, its transaction amount will be converted into Hong Kong dollars on the transaction date based on the relevant prevailing foreign exchange rate determined by us and rounded to the nearest integer for calculation of the transaction amount.
11. Cash Reward is not a fee waiver, your transaction(s) will be charged with relevant fees and charges (if applicable). For fees and charges information, please refer to WeLab Bank's website for the General Service Charges.
12. Any suspected breach of applicable laws or regulations, fraud, abuse and/or non-compliance with these Terms and Conditions by you (as determined at our sole discretion) will result in forfeiture of your eligibility to participate in the Campaign and/or suspension or termination of all or any of your Account with us. We shall not credit the reward or additional interests, or where such amount has been credited, we reserve the right to debit the reward amount or additional interests from your Account (including but not limited to your Core Account) without notice and/or take any necessary legal action to recover any outstanding amounts.
13. We reserve the right to retain any cash rewards from your account (including but not limited to your Core Account) that we have distributed but may not necessarily applicable to you without prior notice.
14. Unless otherwise specified, the offers under this Campaign cannot be used in conjunction with offers, discounts or promotions provided under other New Customer campaigns.

15. We reserve the right to suspend, change and/or terminate this Campaign and/or amend these terms and conditions (including but not limited to any dates specified under each offer) anytime at our sole discretion without prior notice. The Bank accepts no liability for any such suspension, change or termination.
16. No person other than the eligible customers and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
17. In the event of any dispute arising from the Campaign, the decision of WeLab Bank shall be final, conclusive and binding.
18. These terms and conditions are governed by and will be construed in accordance with the laws in Hong Kong Special Administrative Region of the People's Republic of China.
19. These terms and conditions shall be read in conjunction with our "Account Terms", "Wealth Management Services Terms" and "GoSave 2.0 Time Deposit Terms and Conditions". Terms defined in our "Account Terms", "Wealth Management Services Terms" or "GoSave 2.0 Time Deposit Terms and Conditions" shall have the same meaning when used herein, unless otherwise defined. In the event of any inconsistency between these terms and conditions, the "Account Terms", "Wealth Management Services Terms" and "GoSave 2.0 Time Deposit Terms and Conditions" the prevailing order shall be as follows:
 - (i) these terms and conditions;
 - (ii) the "Wealth Management Services Terms" and/or "GoSave 2.0 Time Deposit Terms and Conditions", depending on the applicable offer(s); and
 - (iii) the "Account Terms".
20. Should there be any discrepancy or inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.

Offer 1 – HKD GoSave 2.0 Deposit Rate of 20% p.a.

21. New Customer can set up a designated HKD GoSave 2.0 Time Deposit in 14 calendar days from the Date of Successful Core Account Opening with the following features ("Designated GoSave 2.0"):
 - 7-day tenor at 20% p.a. interest rate
 - Designated principal amount of HKD50,000
22. Each New Customer can place only one Designated GoSave 2.0.
23. The applicable tenor and interest rate of each GoSave 2.0 Time Deposit shall be in accordance with the tenor shown in our App at the time each GoSave 2.0 Time Deposit is made available.

Offer 2 – New Customer Mission Rewards

24. Within 30 calendar days from the Date of Successful Core Account Opening, a New Customer who completes the specified transaction A to E below, will receive a cash reward of HKD20 for each specified transaction. A New Customer can enjoy a maximum of HKD100 Cash Reward ("**Cash Reward**") for completing all specified transactions. For the avoidance of doubt, a New Customer can only enjoy cash reward once under each New Customer Mission.
25. Cash rewards will be credited into the New Customer's HKD Core Account within 7 calendar days after the completion of specified transactions. New Customers' Core Accounts must be valid and with good standing at the time of receiving the Cash Reward. Otherwise, WeLab Bank reserves the right to forfeit the Cash Reward without prior notice.
26. You agree and acknowledge that you are not entitled to receive any Cash Rewards if you close your Core Account at any time before the Cash Reward is credited to your Core Account.

New Customer Mission Reward A – Debit Card Spending Offer

27. Within 30 calendar days from the Date of Successful Core Account Opening, New Customer who make a single net transaction of HKD100 or more in Eligible Hong Kong Dollar Spending Transaction (as defined in section 28 below) using a WeLab Mastercard® Debit Card ("Eligible Debit Card") will receive a cash reward of HKD 20.
28. "Eligible Hong Kong Dollar Spending Transactions" include in-store retail purchases, contactless payments, mobile payments and online retail purchases conducted with Eligible Debit Card via the Mastercard®

network. Only spending transactions posted to the New Customers' Core Accounts on or before 7 October 2025 will be included.

29. We determine the eligibility of transactions based on merchant codes issued by the relevant card association from time to time. Since the merchant codes are managed by the card association, we are not liable for their accuracy or categorization of transaction merchant types. Our decision on a transaction's eligibility for the cash rebate is final and conclusive.
30. "Ineligible Transactions" include but not limited to Fees and charges; Online bill payments (including but not limited to water bills, electricity bills, insurance premiums, etc.); Tax payment; all insurance company's transactions; all Alipay HK and WeChat HK Pay transactions; all phone/fax orders (including bill payments and purchases); Octopus Automatic Add Value Service transactions (including via e-wallet/other methods to top up Smart Octopus); purchase and/or reload of stored value cards or e-wallets; purchase of products/services at financial/non-financial institutions (including but not limited to, foreign currency, money orders, travellers' cheques, deposits and money transfers); casino chip purchases, auto pays, any transactions under recurring payment instruction; rental payments; transactions made with Dynamic Currency Conversion (DCC), unposted/cancelled/refunded transactions, other unauthorized transactions, fraud and abuse transactions, unsettled transactions due to insufficient balances in Core Accounts.
31. New Customers must keep and submit the relevant original sales slips or official payment records in respect of the Eligible Foreign Currency Spending Transactions for inspection upon request by WeLab Bank. All documents submitted to WeLab Bank will not be returned.
32. Eligible Hong Kong Dollar Spending Transactions and eligible merchant codes shall be determined respectively at the sole and absolute discretion of WeLab Bank. WeLab Bank has no obligation to clarify which transactions are eligible for the rebate before the transactions are made.

New Customer Mission Reward B – Foreign Exchange

33. Within 30 calendar days from the Date of Successful Core Account Opening, New Customer who make a single foreign exchange transaction of a minimum of HKD100 (or equivalent) ("Eligible FX Transaction") will receive a cash reward of HKD20.
34. "Eligible FX Transaction" shall mean the currency exchange transactions conducted through the "Foreign Exchange" function in the WeLab Bank app. In case the buying and/or the selling currencies of an Eligible FX Transactions do not involve HKD, the relevant transaction amount will be converted to the HKD equivalent amount using WeLab Bank's prevailing exchange rate.
35. Cross-border remittances and wealth management transactions are not considered as Eligible FX Transactions.

New Customer Mission Reward C – Global Remit transaction

36. Within 30 calendar days from the Date of Successful Core Account Opening, New Customer who successfully make a deposit minimum of HKD100 (or equivalent) into his/ her Core Account via Global Remittance will receive a cash reward of HKD20. In case the funds deposited do not involve HKD, the relevant deposit amount will be converted to the HKD equivalent amount using WeLab Bank's prevailing exchange rate.
37. Global Remit transaction refers to deposits originating from overseas bank accounts Funds deposited through local payment networks, including but not limited to local Clearing House Automated Transfer System (CHATS) transactions, FPS transfers and direct debit transactions relating to electronic direct debit authorization ("eDDA"), will not be counted.
38. At all times, WeLab Bank shall not be responsible for any charges and expenses levied by the beneficiary bank and any intermediary bank in connection with the Global Remit transaction.

New Customer Mission Reward D – Wealth Management Services

39. Within 30 calendar days from the Date of Successful Core Account Opening, New Customer who successfully opened an Investment Account and placed a subscription order with Wealth Management Services at the minimum amount of HKD100 or the equivalent in foreign currency, will receive a cash reward of HKD20.

40. Subscription order with Wealth Management Services refers to one-time and monthly subscription instruction successfully subscribing fund(s) via the Featured Funds Services or GoWealth Digital Wealth Advisory.
41. If any subscription order is withdrawn, cancelled or declined, such order will not be regarded as successful subscription order. Subscription order cut-off time is 3:00 pm Hong Kong Time of a dealing day.

New Customer Mission Reward E – USD GoSave 2.0

42. During the period from the successful Core Account Opening Date (including that day) to the end of the next calendar month, New Customer who set up a USD GoSave 2.0 Time Deposit of a minimum of USD10, will receive a cash reward of HKD20.
43. The applicable tenor and interest rate of each GoSave 2.0 Time Deposit shall be in accordance with the tenor shown in our App at the time each GoSave 2.0 Time Deposit is made available.

Disclaimer

This webpage/document does not constitute any offer, solicitation, recommendation, comment or any guarantee to the purchase or sale of any investment products or services.

Investment involves risk. The price of an investment fund unit may go up as well as down and the investment funds may become valueless. Part of your investment may not be able to liquidate immediately under certain market situation. Please refer to our Wealth Management Services Terms (including relevant risk disclosures) and relevant fund offering documents for more details of our services as well as the nature and risks of the relevant products.

The investment decision is yours but you should not invest in these product(s) nor services unless the intermediary who sells them to you has explained to you that these products are suitable for you having regard to your financial situation, investment experience and investment objectives.

Before making any investment decisions, you should consider your own financial situation, investment objectives and experiences, risk acceptance and ability to understand the nature and risks of the relevant product(s).

If you have any inquiries on the nature and risks involved in this webpage/document, relevant product(s) and services, trading or investment funds, etc, you should seek advice from independent financial adviser.

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Effective Date: 30 July 2025