

Personal Loan Agreement

Terms and Conditions

TERMS AND CONDITIONS

Public Finance Limited (the "Company") shall upon my/our successful application advance to me/us as borrower(s) a personal loan (the "Loan" and which shall mean for the purposes herein the principal amount advanced by the Company or outstanding at any relevant time as the same is reduced from time to time by my/our monthly instalments) subject to and upon the provisions contained in the Loan Application Form (the "Application"), the Personal Loan Agreement (the "Agreement") and these Terms and Conditions, constituting the entire agreement, and by which I/we, by drawing down the Loan thereafter, shall be deemed to have accepted and agreed to be bound.

1. Monthly Instalment

- 1.1 My/Our Monthly Instalments of the Loan as specified in the Schedule hereto (the "Monthly Instalments") shall be directly debited from my/our designated bank account (the "Repayment Account") as specified on the Agreement For Autopay and unless prior written consent is obtained from the Company, I/we agree not to change or cancel the direct debit arrangement in the Repayment Account.
- 1.2 I/We irrevocably authorize the Company to debit the Repayment Account with the Monthly Instalments, fees, charges, expenses and/or other liabilities hereunder on the Due Dates (the "Due Date(s)") as specified in the Schedule hereto.
- 1.3 In case the debit transfer arrangement fails to be set up or the transfer fails to be effected due to insufficiency of funds in the Repayment Account or for other reasons, I/we shall arrange to make the Monthly Instalments by way of cash or cheque at any branch of the Company or via other payment methods.
- 1.4 I/We represent and warrant that I/we shall always maintain sufficient funds in the Repayment Account for payment of the Monthly Instalments on or before each Due Date.
- 1.5 In case any Due Date on which any repayment is payable shall fall on a day which is not Business Day, the repayment payable on that Due Date shall be due and payable on the immediately succeeding Business Day; and if in a given calendar month there is no date numerically corresponding to that Due Date, the repayment shall be made on the last Business Day of the calendar month in which that Due Date initially falls. For the purposes herein, the "Business Day" shall mean a day on which the Company is open to the general public for normal business but excluding Saturdays.
- 1.6 Each Monthly Instalment comprises both principal and interest. The principal portion of each Monthly Instalment shall be apportioned by deducting the legal and collection fees, late charges and other fees and charges (if any) and the interest calculated in accordance with Clause 2 hereinbelow mentioned from the amount of each Monthly Instalment paid by me/us to the Company.
- 1.7 The Monthly Instalments and all other sums payable by me/us hereunder shall be applied by the Company in the following order: firstly, any legal and collection fees, late charges and other fees and charges, secondly, any interest accrued, and lastly, the outstanding principal amount of the Loan; or in any other order as the Company may at its absolute discretion from time to time determine without prior reference to me/us.

2. Interest, Fees and Charges

- 2.1 Throughout the whole repayment tenor, interest on the Loan is calculated at the Monthly Reducing Rate ("MRR") as specified in the Schedule hereto and on the basis of a 30-day month and a 360-day year (including leap year). The MRR may differ from its actual calculation due to the Monthly Instalment amount being rounded up or down to the nearest dollar.
- 2.2 Interest shall accrue on the outstanding principal of the Loan at the MRR. Interest so accrued during each successive period of a calendar month (the "Interest Period") shall be payable as part of each successive Monthly Instalment on each successive Due Date. If any Monthly Instalment is repaid on a date prior to its respective Due Date, such Monthly Instalment shall be deemed to be repaid on its respective Due Date for the purpose of calculating the interest accrued on the outstanding principal of the Loan during the immediately following Interest Period.
- 2.3 The Annualized Percentage Rate ("APR") as specified in the Schedule hereto is calculated according to the method set out in the relevant guidelines as

stipulated in the Code of Banking Practice. The APR may differ from its actual calculation and/or that shown in any marketing promotion material due to the Monthly Instalment amount being rounded up or down to the nearest dollar.

- 2.4 A Handling Charge as specified in the Company's Standard Fees and Charges (the "Handling Charge") shall be payable by me/us to the Company in advance and deducted from the Loan Amount upon its drawdown and shall not in any event be refundable.
- 2.5 In case the first Due Date selected by me/us shall, subject to the Company's prior written approval at its absolute discretion, exceed one calendar month from the Loan Drawdown Date as specified in the Schedule hereto (the "Loan Drawdown Date"), an Extension Fee as specified in the Company's Standard Fees and Charges (the "Extension Fee") shall be payable by me/us to the Company and deducted from the Loan Amount upon its drawdown and shall not in any event be refundable.
- 2.6 Without prejudice to the other rights and remedies of the Company, in the event of my/our default of making any Monthly Instalments or any part thereof on the Due Date(s), I/we shall pay in each and every default a Late Charge calculated at the Monthly Late Charge Interest Rate as specified in the Schedule hereto (the "Late Charge") on any late Monthly Instalment(s) and on the basis of a 30-day month and a 360-day year (including leap year) and for the actual number of days from the relevant Due Date(s) until the date immediately before the date of actual repayment in full.
3. Early Settlement
- 3.1 Subject to the provisions hereinbelow mentioned, I/we may at any time make early settlement to the Company the whole (but not part) of the Loan before its scheduled final maturity.
- 3.2 In case early settlement is made within one month from the Loan Drawdown Date, I/we shall repay to the Company the following calculated up to the date immediately before the date of settlement :-
 - (a) the Loan Amount less repayment and Extension Fee, if any;
 - (b) one month's interest on the Loan Amount calculated at MRR; and
 - (c) all fees, charges and expenses payable in respect of the Loan including, without limitation, Late Charge and Commitment Fee as specified in the Schedule hereto or otherwise specified (the "Commitment Fee").
- 3.3 In case early settlement is made after one month from the Loan Drawdown Date and before the first Due Date, I/we shall repay to the Company the following calculated up to the date immediately before the date of settlement :-
 - (a) the Loan Amount less repayment and Extension Fee, if any;
 - (b) interest on the Loan Amount calculated at the Early Settlement Rate as specified in the Schedule hereto (the "Early Settlement Rate") and on the basis of a 30-day month and a 360-day year (including leap year) and for the actual number of days from the Loan Drawdown Date up to the date immediately before the date of settlement; and
 - (c) all fees, charges and expenses payable in respect of the Loan including, without limitation, Late Charge and Commitment Fee.
- 3.4 In case early settlement is made after one month from the Loan Drawdown Date and after the first Due Date, I/we shall repay to the Company the following calculated up to the date immediately before the date of settlement :-
 - (a) the re-calculated principal of the Loan which would have been outstanding on the immediately preceding Due Date by re-calculating the interest at the Early Settlement Rate from the Loan Drawdown Date plus interest accrued on that outstanding principal calculated at the Early Settlement Rate and on the basis of a 30-day month and a 360-day year (including leap year) and for the actual number of days from and including the immediately preceding Due Date up to the date immediately before the date of settlement, or a sum equivalent to 99% of the total sum of Monthly Instalments not due, whichever is lower;
 - (b) overdue instalment(s), if any; less advance payment, if any; and
 - (c) all fees, charges and expenses payable in respect of the Loan including, without limitation, Late Charge and Commitment Fee.
4. Termination
- 4.1 The Loan together with all accrued interest and other fees, charges and

<p>expenses (including, without limitation, legal costs and expenses reasonably incurred in enforcing the Agreement and these Terms and Conditions) shall become immediately due and payable without notice or demand by the Company upon occurrence of any of the following events of default :-</p>	<p>9. <u>Representations, Warranties and Undertakings</u> 9.1 I/We represent and warrant to the Company that :-</p>	<p>by me/us to the Company and, if (a) deliver personally, shall be deemed to have been given at the time of such delivery; (b) despatch by letter postage, shall be deemed to have been given 24-hours after posting; and (c) transmitted by facsimile or other electronic means, shall be deemed to have been given at the time of despatch. Any notice or communication to the Company shall not be effective until actually received by the Company.</p>
<p>(a) if I/we default in payment of any of the Monthly Instalments or any part thereof or any other sums payable hereunder (whether demanded or not);</p> <p>(b) if I/we fail to observe or comply with any of these Terms and Conditions or any agreement or undertaking collateral or supplemental hereto;</p> <p>(c) if any information provided and/or any representation or warranty made by me/us in the Application and/or the Agreement is or proves to have been incorrect or inaccurate in any material respect;</p> <p>(d) if I/we die or am/are, or am/are deemed to be unable to pay my/our debts as they fall due or insolvent, or admit inability to pay my/our debts as they fall due or have a bankruptcy petition or order filed or made against me/us;</p> <p>(e) if a legal action, being a direct or potential threat to my/our financial status, has been threatened or commenced against me/us and I/we have failed to show cause to the Company to its satisfaction within 7 days upon the Company's written request for me/us to do so;</p> <p>(f) if distress or execution shall be levied or threatened upon any of my/our property and judgment against me/us shall remain unsatisfied for more than 14 days; or</p> <p>(g) if in the opinion of the Company, I/we encounter or likely to encounter financial problems or otherwise not in a position to effectually perform or observe any of my/our obligations hereunder.</p>	<p>(c) the entry into and performance by me/us of the Agreement do not and will not conflict with any document or agreement which is binding on me/us or any of my/our asset;</p> <p>(d) all information, documents and representations provided by me/us to the Company at any time are true and correct; and</p> <p>(e) no litigation, arbitration or administrative proceedings are current or, to my/our knowledge, pending or threatened, which might, if adversely determined, have a material adverse effect on my/our financial condition or my/our ability to perform my/our obligations hereunder.</p> <p>9.2 I/We undertake that so long as any amount is or may be outstanding under the Agreement, I/we shall :-</p> <p>(a) promptly supply to the Company on request, such information relating to me/us as the Company may from time to time request;</p> <p>(b) promptly upon becoming aware of it, notify the Company of any event or thing which would be likely to materially and adversely affect my/our ability to perform my/our obligations under the Agreement;</p> <p>(c) promptly notify the Company of any difficulty which I/we may have in repaying the Loan or any other sum payable under the Agreement;</p> <p>(d) promptly pay all sums due from me/us to the Company and otherwise comply with my/our obligations under the Agreement;</p> <p>(e) procure that my/our obligations under the Agreement do and will rank at least pari passu with all my/our other present and future and secured obligations, except for those preferred by law; and</p> <p>(f) not enter into any agreement or obligation with any third party which might materially and adversely affect my/our financial condition.</p>	<p>13. <u>Telephone Recording</u> 13.1 With a view to protecting the parties' respective interests, I/we understand and agree that the Company and/or its staff may, from time to time, record my/our and/or any third party telephone conversation with them in relation to the Loan and reserve the same for future reference.</p>
<p>4.2 Notwithstanding Clause 4.1 hereinabove mentioned, the Loan will be subject to the Company's customary overriding right of repayment on demand.</p>		<p>14. <u>Assignment</u> 14.1 The Company shall be entitled at its sole discretion to assign or transfer any or all of its rights and obligations in relation to the Loan and I/we agree to execute such documents and do such acts and things as the Company may reasonably require to give full effect to such assignment or transfer.</p>
<p>5. <u>Joint and Several Liabilities</u> 5.1 Where the Application is made in joint names and irrespective of which of us receives and/or has the benefit of receipt of the proceeds of the Loan, these Terms and Conditions shall apply to each of us jointly and severally and our liabilities and obligations to the Company hereunder in respect of the Loan shall be joint and several.</p>	<p>10. <u>Indemnity</u> 10.1 I/We shall, in addition and without prejudice to my/our obligations under the Agreement and these Terms and Conditions, indemnify the Company and keep the Company effectually indemnified from and against all losses, damages, costs, charges, expenses and liabilities which may be suffered sustained or incurred by the Company and all actions, suits, proceedings, claims or demands of any nature whatsoever which may be taken, made or threatened against the Company or which may arise directly or indirectly by reason of the Company entering into the Agreement or advancing the Loan or by reason of the operation of the Agreement or the enforcement by the Company of any of its rights and remedies herein or by reason of the termination or early termination of the Agreement.</p>	<p>15. <u>General</u> 15.1 A statement or demand (in whatever form as the Company deems fit) issued by the Company as to the amount due and owing to the Company under the Agreement or any other matter relating to the Loan is, in the absence of manifest error, conclusive and binding on me/us.</p> <p>15.2 No relaxation, forbearance, delay or indulgence by the Company in enforcing the Agreement and/or any of these Terms and Conditions or the granting of time by the Company to me/us shall operate as a waiver or in any way prejudice any of its rights under the Agreement and these Terms and Conditions or the granting of time by the Company to me/us shall prejudice affect or restrict the rights and powers of the Company hereunder nor shall any waiver by the Company of any breach hereof operate as a waiver of any subsequent or any continuing breach thereof.</p> <p>15.3 Headings shall not form part of these Terms and Conditions and are for reference only.</p> <p>15.4 If a provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provisions of these Terms and Conditions or the validity or enforceability in other jurisdictions of that or any other provisions of the Agreement.</p>
<p>6. <u>Set Off</u> 6.1 The Company may at any time and without prior notice combine or consolidate any outstanding Loan and/or interest on the Loan with any other accounts whether in Hong Kong dollar, foreign currency or otherwise, which I/we maintain with the Company and may set-off or transfer any money standing to the credit of my/our such other account(s) in or towards satisfaction of my/our liability to the Company in respect of the Loan.</p>		<p>16. <u>Entire Agreement</u> 16.1 The Application, the Agreement, the Company's Standard Fees and Charges issued from time to time (as the case may be), these Terms and Conditions and other agreement or documents of the Company which I/we may from time to time sign in respect of the Loan shall together constitute a binding contract.</p>
<p>7. <u>Personal Data and Consumer Credit Data</u> 7.1 I/We hereby acknowledge receipt of and confirm that I/we have read and understood and agree to be bound by the Company's Notice to Customers and Others relating to the Personal Data (Privacy) Ordinance and the Public Finance Limited's Data Policy etc. prevailing from time to time and as displayed in any of the Company's branches and its website.</p> <p>7.2 I/We agree that the Company may access any credit reference agency for credit reports on me/us for the purpose of the Company's review of my/our credit facilities at any time as it deems necessary and appropriate. In case I/we revoke my/our consent to such access or the Company's access to any such agency for such purpose is otherwise denied, the Company may exercise its rights and powers under Clause 4 hereinabove mentioned as if I/we were not in compliance with these Terms and Conditions.</p>	<p>11. <u>Variation of Terms and Conditions</u> 11.1 The Company shall be entitled from time to time and at such time at its sole and absolute discretion without my/our consent to replace, revise, increase, add, amend and/or delete any or all of these Terms and Conditions for the time being in force; or to prescribe, from time to time, fees and charges payable in respect of the Loan; and such replacement, revision, increase, addition, amendment, deletion and/or prescription of fees and charges shall be conclusively and absolutely binding on me/us if 30 days' notice thereof is given to me/us by ordinary post at my/our last address known to the Company or other means as the Company thinks fit, and shall be deemed binding on me/us if I/we continue to maintain the Loan with the Company after the expiry of 30 days' period thereof provided always that :-</p> <p>(a) such notice shall specify the effective date in which replacement, revision, increase, addition, amendment and/or deletion of these Terms and Conditions shall take effect as specified by notice given to me/us; and</p> <p>(b) I/we shall not have terminated the Loan prior to such effective date so specified in such notice.</p>	<p>17. <u>Governing Law</u> 17.1 The Agreement and these Terms and Conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. I/We shall submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region.</p> <p>18. <u>Inconsistency or Conflict</u> 18.1 The Chinese version of these Terms and Conditions is provided for information only. If there is any inconsistency or conflict between the English version and the Chinese version of these Terms and Conditions, the English version shall prevail.</p>
<p>8. <u>Debt Collection Agency</u> 8.1 The Company shall be entitled to employ outside debt collection agency and/or institution to collect any or all sum due but unpaid by me/us and for so doing, I/we shall be obliged to fully indemnify the Company for amount of costs and expenses reasonably incurred by the Company in employing such outside debt collection agency or institution or its nominated agent and all legal fees and disbursements reasonably incurred by the Company in recovery thereof, if any.</p>	<p>12. <u>Notice</u> 12.1 Any notice, demand or other communication to me/us shall be sent to my/our last known address or such other address as may have been notified in writing</p>	