

**Issuer: THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED**

*(a company incorporated in Hong Kong with limited liability and  
a licensed bank regulated by the Hong Kong Monetary Authority and registered under the  
Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) for Types 1, 2, 4, 5, 6 and 9  
regulated activities)*



11-August-2023

**BYD CO LTD-H - 01211.HK**

**GEELY AUTOMOBILE HOLDINGS LT - 00175.HK**

**HKD Non-Principal Protected Unlisted Daily Cash Dividend Callable Equity Linked Investments linked to a Basket of Securities (the “Basket DCDC ELIs”) (with Daily Autocall Condition and At-Expiry Knock-in Feature) to be issued pursuant to the Unlisted Structured Products Programme (the “Programme”)**  
**(The Basket DCDC ELIs are not traded on any markets operated by Hong Kong Exchanges and Clearing Limited or any other stock exchanges)**

Final Term Sheet

**IMPORTANT RISK WARNINGS**

- **Structured investment product**  
Our Basket DCDC ELIs are NOT equivalent to time deposits and are NOT protected deposits for the purposes of the Deposit Protection Scheme. They are structured investment products embedded with derivatives.
- **Not principal protected**  
Our Basket DCDC ELIs are not principal protected: **you could lose all of your investment.**
- **Limited maximum potential gain; you may not receive any potential cash dividend amount**  
The maximum potential gain under this product is capped at an amount equal to the sum of (i) the difference between the issue price and the nominal amount of the Basket DCDC ELIs (if any) and (ii) the maximum periodic potential cash dividend amount(s) payable during the scheduled tenor (i.e. the period from (and including) the issue date to (and including) the settlement date) of the Basket DCDC ELIs. It is possible that you may not receive any potential cash dividend amount for the entire scheduled tenor of the Basket DCDC ELIs.
- **Potential payout determined by the worst performing asset**  
The potential payout under our Basket DCDC ELIs is linked to the performance of the worst performing asset in the basket on each scheduled trading day (determined by us based on the closing price of each reference asset in the basket on such day). The worst performing asset on each scheduled trading day can be different. It will not matter how well the other reference assets in the basket perform: the potential payout on our Basket DCDC ELIs is always determined by the reference asset which performs worst out of all the reference assets in the basket.
- **Re-investment risk**  
If our Basket DCDC ELIs are early terminated, we will pay you the nominal amount of the Basket DCDC ELIs and any accrued potential cash dividend amount calculated up to (and including) that call date. No further potential cash dividend amount will be payable following such early termination. Market conditions may have changed and you may not be able to enjoy the same rate of return if you re-invest these proceeds in other investments with similar risk parameters.
- **No collateral**  
Our Basket DCDC ELIs are not secured on any of our assets or any collateral.

- Limited market making arrangements are available and you may suffer a loss if you sell your Basket DCDC ELIs before expiry**

Our Basket DCDC ELIs are designed to be held to their settlement date. Limited market making arrangements are available on a bi-weekly basis for all our Basket DCDC ELIs. If you try to sell your Basket DCDC ELIs before the expiry, the amount you receive for each Basket DCDC ELI may be substantially less than the issue price you paid for each Basket DCDC ELI.
- Not the same as investing in the reference assets**

Investing in our Basket DCDC ELIs is not the same as investing in the reference assets. Changes in the market price of the reference assets may not lead to a corresponding change in the market value of, or your potential payout under, the Basket DCDC ELIs.
- Not covered by Investor Compensation Fund**

Our Basket DCDC ELIs are not listed on any stock exchange and are not covered by the Investor Compensation Fund.
- Maximum loss upon HSBC's default or insolvency**

Our Basket DCDC ELIs constitute general, unsecured and unsubordinated contractual obligations of HSBC as issuer and of no other person (including the ultimate holding company of our group, HSBC Holdings plc). When you buy our Basket DCDC ELIs, you will be relying on HSBC's creditworthiness. If HSBC becomes insolvent or defaults on its obligations under the Basket DCDC ELIs, in the worst case scenario, **you could lose all of your investment.**
- English version of the terms and conditions prevails over Chinese version**

The global certificate representing a series of Basket DCDC ELIs and the terms and conditions of the Basket DCDC ELIs are issued in the English language only for the purposes of lodgement with the relevant clearing system(s). If there is any inconsistency between the Chinese version of the terms and conditions of our Basket DCDC ELIs and the English version, the English version will prevail over the Chinese version. If you do not understand the English version, you should obtain independent professional advice.
- You will be exposed to risk associated with our Basket DCDC ELIs from the trade date**

As all the commercial variables of our Basket DCDC ELIs are determined on the trade date, you will be exposed to risk associated with our Basket DCDC ELIs and the price movement of the reference assets in the basket from the trade date which may affect the market value and the potential payout of the Basket DCDC ELIs.
- Conflicts of interest**

We and our subsidiaries may engage in transactions involving the reference assets in the basket which may have a negative impact on the market value and the potential payout of our Basket DCDC ELIs. We (HSBC) may act in different capacities in respect of the Basket DCDC ELIs which may lead to potential and actual conflicts of interest. Our economic interests in each capacity may be adverse to your interests in our Basket DCDC ELIs.
- You do not have direct contractual rights to enforce our Basket DCDC ELIs against us as issuer**

You do not have direct contractual rights to enforce our Basket DCDC ELIs against us as issuer. To assert your rights as an investor in our Basket DCDC ELIs, you will have to rely on your distributor (directly or indirectly via its custodian) to take action on your behalf. If your distributor or its custodian fails to take action against us on your behalf, you may only have a claim as an unsecured creditor of such distributor, its custodian or us as the issuer. In the worst case scenario, **you could lose all your investment.**

**Commissions:**

We may pay a commission to the distributor(s). Distributor(s)' commissions and other transaction costs including our cost of hedging are factored into the pricing of the Basket DCDC ELIs.

Terms which are not defined in this Term Sheet shall have the same meanings as set out in “Appendix B — General Terms and Conditions of the Basket DCDC ELIs” in the Product Booklet.

## Summary Terms

Issuer: The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”)

Reference Assets: A basket made up of shares (each a “**Share**”) of a company (each a “**Company**”) as shown in the table below:

Company	Stock Code	Initial Spot Price <sup>▲</sup>	Exercise Price <sup>▲</sup>	Call Price <sup>▲</sup>	Floor Price <sup>▲</sup>	Knock-in Price <sup>▲</sup>	Barrier Price <sup>▲</sup>	Currency in which Share is traded
BYD CO LTD-H	01211.HK	HKD 0.0000	HKD 0.0000	HKD 0.0000	N/A	HKD 0.0000	HKD 0.0000	HKD
GEELY AUTOMO BILE HOLDING S LT	00175.HK	HKD 0.0000	HKD 0.0000	HKD 0.0000	N/A	HKD 0.0000	HKD 0.0000	HKD

Offer Period: 9:00am on 09-August-2023 to 3:40pm on 10-August-2023 (subject to change)

Post-sale Cooling-off Period:

Market making arrangements: Applicable. On each market making day, we (as market agent) will (i) make available (via the distributor(s)) indicative bid prices (on a per-Basket DCDC ELI basis) during normal business hours; and (ii) provide (via the distributor(s)) a firm bid price (on a per-Basket DCDC ELI basis) for your Basket DCDC ELIs upon your request, provided that your request for a firm bid price is submitted to your distributor between 10:00 a.m. and 12:00 noon on such market making day. You may choose to sell part of or the entire holding of your Basket DCDC ELIs provided that the minimum sell back order is equal to one Basket DCDC ELI and the total amount of Basket DCDC ELIs you wish to sell is an integral multiple of one Basket DCDC ELI.

Market making days: Every other Tuesday after the Issue Date up to the third Exchange Business Day before the Expiry Date, or if any such day is not an Exchange Business Day, that market making day will be postponed to the next Exchange Business Day.

Issue Size of this series of Basket DCDC ELIs: 125 Basket DCDC ELIs

<sup>▲</sup> To be fixed on Trade Date

Series Number:	DFBAS2300127
Issue Price:	HKD 10,000 (100% of the Nominal Amount)
Trade Date:	<p>The last day of the Offer Period (except where we close the Offer Period prior to the last day of the original scheduled Offer Period, the Trade Date will be the last day of the original scheduled Offer Period) (This is the date on which the terms marked with symbol “▲” in this Term Sheet are fixed).</p> <p>If the Trade Date falls on a Disrupted Day and the relevant disruption occurs before your Basket DCDC ELI purchase order has been executed on the trade date, we will cancel your purchase order of the Basket DCDC ELIs on the Trade Date. However, if the relevant disruption occurs after your Basket DCDC ELI purchase order has been executed on the Trade Date, your purchase order of the Basket DCDC ELIs will <b>not</b> be cancelled and the Trade Date will not be rescheduled.</p>
Issue Date:	False
Expiry Date:	False, or if such day is not a Scheduled Trading Day, the following Scheduled Trading Day, unless such day is a Disrupted Day (in which event such day will be postponed in respect of the affected Reference Asset as provided in Condition 2(e) of the General Terms and Conditions.)
Scheduled tenor of the Basket DCDC ELIs:	The period from and including False to and including False
Investment Period:	The period from and including 10-August-2023 to and including False
Settlement Currency:	HKD
Nominal Amount:	HKD 10,000
Initial Spot Price:	In respect of each Reference Asset, the Closing Price of such Share on the Trade Date.
Exercise Price:	In respect of each Reference Asset, 88.00% of its Initial Spot Price, rounded to 4 decimal places, with 0.00005 or above being rounded upwards.
Call Price:	In respect of each Reference Asset, 102.00% of its Initial Spot Price, rounded to 4 decimal places, with 0.00005 or above being rounded upwards.
Floor Price:	Not applicable.
Barrier Price:	In respect of each Reference Asset, 10.00% of its Initial Spot Price, rounded to 4 decimal places, with 0.00005 or above being rounded upwards.
#	If any such date is not a “Scheduled Trading Day”, the following Scheduled Trading Day.
##	If any such date is not a “Scheduled Trading Day”, the following Scheduled Trading Day, unless such day is a Disrupted Day (in which event such day will be adjusted as provided in the General Terms and Conditions). For the avoidance of doubt, even if such day is a Disrupted Day, for the purposes of determining “Total Days” in a Calculation Period, such date shall not be adjusted.
Fixed Cash Dividend Rate:	1.01%

Day-in Cash Dividend Rate: 0.00%

Day-out Cash Dividend Rate: 0.00%

Cash Dividend Payment Date: Three Business Days after the relevant Calculation Period End Date; provided that if a Calculation Period End Date is adjusted as a result of it being a Disrupted Day, the relevant Cash Dividend Payment Date will be postponed accordingly. If the Basket DCDC ELI is early terminated on a Call Date, the relevant Potential Cash Dividend Amount will be paid on the Early Settlement Date (see “Autocall Condition” below).

Potential Cash Dividend Amount:

**(a) Fixed Potential Cash Dividend Amount**

Applicable for the 1st Calculation Period to the FALSEth Calculation Period

If the Closing Price of the Worst Performing Asset on the specified Calculation Period End Dates is at or above the Barrier Price, the Fixed Potential Cash Dividend Amount will be an amount in the Settlement Currency calculated in accordance with the following formula:

$$\text{Nominal Amount} \quad \times \quad \text{Fixed Cash Dividend Rate}$$

If the Autocall Condition is satisfied, the Fixed Potential Cash Dividend Amount for the relevant Calculation Period will be calculated up to (and including) the Call Date on which the Autocall Condition is satisfied as follows, regardless of the performance of the Worst Performing Asset on each Scheduled Trading Day in such Calculation Period:

$$\text{Nominal Amount} \quad \times \quad \text{Fixed Cash Dividend Rate} \quad \times \quad \frac{\text{No. of Days*}}{\text{Total Days}}$$

\* “No. of days” means the number of Scheduled Trading Days from (but excluding) the relevant Calculation Period Start Date immediately preceding the Call Date on which the Autocall Condition is satisfied up to (and including) the relevant Call Date provided that if the Autocall Condition is satisfied on an adjusted Call Date (i.e. the original scheduled Call Date is a Disrupted Day), for the purposes of determining the total number of Scheduled Trading Days during the period from (but excluding) the relevant Calculation Period Start Date immediately preceding the Call Date on which the Autocall Condition is satisfied to (and including) the relevant Call Date, only the Scheduled Trading Days up to and including the original scheduled Call Date will be included and any Scheduled Trading Days after that original scheduled Call Date will not be included.

For the avoidance of doubt, the determination of “No. of days” shall not be adjusted if any Scheduled Trading Day in the relevant Calculation Period is a Disrupted Day.

The Fixed Potential Cash Dividend Amount will be rounded to 2 decimal places, with 0.005 or above being rounded upwards.

Days In:

The total number of Scheduled Trading Days during the relevant Calculation Period on which the Closing Price of the Daily Worst Performing Asset is at or above its Floor Price, provided that if any such Scheduled Trading Day is a Disrupted Day, such day will be adjusted in respect of the affected Reference Asset as provided in the General Terms and Conditions.

If the Basket DCDC ELIs are early terminated on a Call Date (see “Autocall Condition” below), the number of “Days In” for the relevant Calculation Period will be calculated up to (and including) the Call Date on which the Autocall Condition is satisfied. If the Autocall Condition is satisfied on an adjusted Call Date (i.e. the original scheduled Call Date is a Disrupted Day), for the purposes of determining the total number of Scheduled Trading Days during the period from (but excluding) the relevant Calculation Period Start Date immediately preceding the Call Date on which the Autocall Condition is satisfied to (and including) the relevant Call Date, only the Scheduled Trading Days up to and including the original scheduled Call Date will be included and any Scheduled Trading Days after that original scheduled Call Date will not be included.

**Total Days:** The total number of Scheduled Trading Days in the relevant Calculation Period, regardless of whether the Autocall Condition is satisfied. For the avoidance of doubt, for the purposes of determining “Total Days” in a Calculation Period, all of the Scheduled Trading Days in a Calculation Period will be counted regardless of whether there are any Disrupted Days within such Calculation Period.

**Days Out:** The total number of Scheduled Trading Days during the relevant Calculation Period on which the Closing Price of the Daily Worst Performing Asset is below its Floor Price but at or above the Barrier Price, provided that if any such Scheduled Trading Day is a Disrupted Day, such day will be adjusted in respect of the affected Reference Asset as provided in the general terms and conditions of the Basket DCDC ELIs as set out in Appendix B to the Product Booklet. If the Closing Price of the Worst Performing Asset on such Scheduled Trading Day is below the Barrier Price, such Scheduled Trading Day will not be counted as a “Days out”.

If the Basket DCDC ELIs are early terminated on a Call Date (see “Autocall Condition” below), the number of “Days Out” for the relevant Calculation Period will be calculated up to (and including) the Call Date on which the Autocall Condition is satisfied. If the Autocall Condition is satisfied on an adjusted Call Date (i.e. the original scheduled Call Date is a Disrupted Day), for the purposes of determining the total number of Scheduled Trading Days during the period from (but excluding) the relevant Calculation Period Start Date immediately preceding the Call Date on which the Autocall Condition is satisfied to (and including) the relevant Call Date, only the Scheduled Trading Days up to and including the original scheduled Call Date will be included and any Scheduled Trading Days after that original scheduled Call Date will not be included.

**Daily Worst Performing Asset:** The Worst Performing Asset on each Scheduled Trading Day in a Calculation Period for the purposes of determining “Days In” and “Days Out”. The Daily Worst Performing Asset will be determined by the Issuer on each Scheduled Trading Day in such period based on the Closing Price of each Reference Asset on such day. The Daily Worst Performing Asset on each Scheduled Trading Day can be different.

**Autocall Condition:** Daily Autocall Condition applies. Condition 3(a) is applicable — see “Key Facts Statement C — Non-Principal Protected Unlisted Daily Cash Dividend Callable Equity Linked Investments Linked to a Basket of Securities (Basket DCDC ELIs) with Daily Autocall Condition and At-Expiry Knock-in Feature”

If the Closing Price of the Worst Performing Asset on a Call Date is at or above its Call Price set for such Call Date, the Autocall Condition is satisfied and the Basket DCDC ELIs will be terminated on such Call Date (regardless of whether a Knock-in Event has occurred).

Early Settlement Amount: If the Autocall Condition is satisfied on a Call Date, each investor will receive a cash amount in the Settlement Currency equal to the Nominal Amount, less any Cash Settlement Expenses (as more fully described in the general terms and conditions of the Basket DCDC ELIs as set out in Appendix B to the Product Booklet) on the Early Settlement Date.

Each investor will also receive on the Early Settlement Date any accrued Potential Cash Dividend Amount calculated from (but excluding) the relevant Calculation Period Start Date immediately preceding the Call Date on which the Autocall Condition is satisfied up to (and including) the Call Date on which the Autocall Condition is satisfied.

Call Date(s): Any Scheduled Trading Day during a Calculation Period (excluding the Expiry Date) following (and including) the Calculation Period End Date of the first Calculation Period (excluding the Expiry Date), provided that if any such day is a Disrupted Day, such day will be adjusted in respect of the affected Reference Asset as provided in Condition 2(e) of the General Terms and Conditions.

Early Settlement Date: The day that is the third Business Day after the Call Date on which the Autocall Condition is satisfied and the Basket DCDC ELIs have been early terminated.

For the avoidance of doubt, if the Issuer is unable to obtain the Closing Price on a Call Date as a result of it being a Disrupted Day, that Call Date will be adjusted in respect of the affected Reference Asset as provided in Condition 2(e) of the General Terms and Conditions and the Early Settlement Date shall be the third Business Day following the adjusted Call Date; provided that no Potential Cash Dividend Amount shall be payable in respect of the period between the date scheduled as the original Early Settlement Date and the postponed Early Settlement Date in such circumstances.

Knock-in Event: A Knock-in Event occurs if the Closing Price of the Worst Performing Asset is **at or below** its Knock-in Price on **the** Knock-in Event Date.

Knock-in Event Date: At-Expiry Knock-In applies — see “Key Facts Statement C — Non-Principal Protected Unlisted Daily Cash Dividend Callable Equity Linked Investments Linked to a Basket of Securities (Basket DCDC ELIs) with Daily Autocall Condition and At-Expiry Knock-in Feature”

The Expiry Date, provided that if any such day is a Disrupted Day, such day will be adjusted in respect of the affected Reference Asset as provided in Condition 2(e) of the General Terms and Conditions.

Knock-in Price: In respect of each Reference Asset, 83.00% of its Initial Spot Price, rounded to 4 decimal places, with 0.00005 or above being rounded upwards.

Worst Performing Asset: In respect of a Scheduled Trading Day and the Reference Assets, the Share which generates the lowest percentage calculated in accordance with the following formula (rounded to 4 decimal places, with 0.00005 or above being rounded upwards):

$$\frac{\text{Closing Price of the relevant Share on the relevant Scheduled Trading Day}}{\text{Initial Spot Price of the relevant Share}} \times 100\% \quad (\text{“Performance”})$$

If more than one Share has the same lowest Performance on a Scheduled Trading Day, the Issuer shall select, in its sole and absolute discretion, acting in good faith and a commercially reasonable manner, any one of such Shares to be the Worst Performing



Asset.

Worst Performing Asset  
Currency:

The currency in which the Worst Performing Asset on the Expiry Date trades, being Hong Kong dollars or Renminbi (as the case may be).

Election for Cash or Physical  
Settlement at Expiry:

When investors place an order for the Basket DCDC ELIs, investors will need to elect for physical settlement or cash settlement on the Settlement Date of the Basket DCDC ELIs in the case where an At-Expiry Knock-in Event has occurred. Investors may change their election at any time but no later than 4:00 p.m. (Hong Kong time) on the third Hong Kong business day prior to the Expiry Date by contacting their Distributor. If an investor fails to elect for cash settlement or physical settlement, physical settlement will apply.

Final Settlement Payout:

Upon the expiry of the Basket DCDC ELIs, the investor will receive on the Settlement Date the Final Settlement Payout determined by the Issuer as follows:

1) if an At-Expiry Knock-in Event **has not** occurred,

investors will receive on the Settlement Date a cash amount in the Settlement Currency equal to the Nominal Amount (less Cash Settlement Expenses, if any) and any Potential Cash Dividend Amount for the final Calculation Period; or

2) if an At-Expiry Knock-in Event has occurred, investors will receive on the Settlement Date either:

(a) if physical settlement is applicable — the Physical Settlement Amount, which is a number of the Worst Performing Asset on the Expiry Date (after payment of all Physical Settlement Expenses) and (if applicable) a cash payment in the Settlement Currency for any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date (see “Fractional shares or units” below). No Cash Settlement Expenses will be payable for the cash payment for such fractional shares or units (as the case may be); or

(b) if cash settlement is applicable — a cash amount in the Settlement Currency equal to the Cash Equivalent of the Physical Settlement Amount (less Cash Settlement Expenses, if any).

Each investor will also receive on the Settlement Date any Potential Cash Dividend Amount for the final Calculation Period.

**You should note that your Final Settlement Payout under the Basket DCDC ELIs will be reduced by any distributor’s charges and any Cash Settlement Expenses or Physical Settlement Expenses payable on settlement of the Basket DCDC ELIs. Please refer to “Cash Settlement Expenses”, “Physical Settlement Expenses” and “Distributor Charges” below.**

**You should note that if (a) or (b) above occurs, you will suffer a *loss* if the market value of the Physical Settlement Amount or the cash equivalent of the Physical Settlement Amount, together with any Potential Cash Dividend Amount(s) paid during the scheduled tenor of the Basket DCDC ELIs, is less than the Issue Price you paid. In an extreme case, you could lose 100% of your initial investment amount.**

**If physical settlement is applicable, the Physical Settlement Amount will only be delivered to you on the Settlement Date. Therefore, you will be exposed to any movement in the market price of the Worst Performing Asset on the Expiry Date**



during the period between the Expiry Date and the Settlement Date, which will be 3 business days (subject to the occurrence of a Settlement Disruption Event). If you choose not to realise your holding of such Worst Performing Asset on the Settlement Date, you will also be exposed to the risk associated with holding such Worst Performing Asset. Please also refer to “Additional provisions relating to physical settlement” below for further details.

Physical Settlement Amount: In respect of each Basket DCDC ELI, a number of the Worst Performing Asset on the Expiry Date calculated as follows:

$$\frac{\text{Nominal Amount}}{\text{Exercise Price of the Worst Performing Asset on the Expiry Date}} \times \frac{\text{Closing Price of the Worst Performing Asset on the Expiry Date}}{\text{Exercise Price of the Worst Performing Asset on the Expiry Date}}$$

(converted into the Worst Performing Asset Currency at the Exchange Rate where the Settlement Currency is different from the Worst Performing Asset Currency)

(rounded to 4 decimal places, with 0.00005 or above being rounded upwards)

Only a whole number of Shares or Fund Units/Shares (as the case may be) of the Worst Performing Asset on the Expiry Date will be delivered to you. Such whole number of Shares or Fund Units/Shares (as the case may be) of the Worst Performing Asset delivered to you may be in odd lot(s).

Any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date will be paid to you in cash as part of the Physical Settlement Amount (see “Fractional shares or units” below).

The Physical Settlement Amount will be calculated on a per-Basket DCDC ELI basis.

Fractional shares or units: Any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date (rounded to 4 decimal places, with 0.00005 or above being rounded upwards) (the “Excess Lot”) will be settled by payment of a cash amount in the Settlement Currency calculated by reference to the Closing Price of the Worst Performing Asset on the Expiry Date, rounded to 2 decimal places, with 0.005 or above being rounded upwards. No Cash Settlement Expenses will be payable for the cash payment for any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date to you.

Cash Equivalent of the Physical Settlement Amount: In respect of each Basket DCDC ELI, a cash amount in the Settlement Currency calculated as follows, rounded to 2 decimal places, with 0.005 or above being rounded upwards, less Cash Settlement Expenses (if any):

$$\frac{\text{Nominal Amount}}{\text{Exercise Price of the Worst Performing Asset on the Expiry Date}} \times \text{Closing Price of the Worst Performing Asset on the Expiry Date}$$

The Cash Equivalent of the Physical Settlement Amount will be calculated on a per-Basket DCDC ELI basis.

Settlement Date: The third Business Day following the Expiry Date, which is expected to be on False, (provided where physical settlement is applicable, if such date is not a Clearance System Business Day, the following Clearance System Business Day, subject to the occurrence of a Settlement Disruption Event. The cash equivalent of any fractional shares or units (as the case may be) of the Worst Performing Asset will be credited to the relevant bank account designated by the ELI holder on the Settlement Date).

For the avoidance of doubt, if the Issuer is unable to obtain the Closing Price on the

Expiry Date as a result of it being a Disrupted Day, the Expiry Date will be adjusted in respect of the affected Reference Asset as provided in Condition 2(e) of the General Terms and Conditions and the Settlement Date shall be the third Business Day following the adjusted Expiry Date; provided that no Potential Cash Dividend Amount shall be payable in respect of the period between the date scheduled as the original Expiry Date and the Settlement Date in such circumstances.

Minimum Investment Amount (calculated by reference to the total Issue Price paid):	HKD 100,000
Minimum Transfer Amount:	Nominal Amount of one Basket DCDC ELI
Exchange:	The Stock Exchange of Hong Kong Limited
Related Exchange:	Each exchange or quotation system where trading has a material effect on the overall market for futures or options contracts relating to the Share or Fund Unit/Share as determined by the Issuer in its good faith acting in a commercially reasonable manner.
Exchange Rate:	Not Applicable
Valuation Time:	The official close of trading on the Exchange.
Closing Price:	In respect of a Scheduled Trading Day and in respect of a Reference Asset, the closing price of such Reference Asset on the Exchange at the Valuation Time on such Scheduled Trading Day as quoted on the Exchange.
Cash Settlement Expenses:	All charges or expenses including any taxes and duties that are incurred upon the payment of any cash settlement amount (namely the Early Settlement Amount, the Nominal Amount or the Cash Equivalent of the Physical Settlement Amount (as the case may be)) to you. No Cash Settlement Expenses will be payable for the cash payment for any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date to you. Currently there are no such charges or expenses. If any Cash Settlement Expenses are payable in the future, we will inform the Distributor(s) as soon as practicable and your Distributor will in turn inform you in advance.
Physical Settlement Expenses:	<p>Physical settlement expenses are out-of-pocket expenses relating to the transfer and receipt of the Physical Settlement Amount which are payable by the transferee when the Physical Settlement Amount is delivered to you on the Settlement Date of the Basket DCDC ELIs.</p> <p>Subject to prevailing laws and regulations, these expenses include (if applicable) buyer's stamp duty (being 0.13% of the Physical Settlement Amount, excluding any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date) payable for the delivery of the Physical Settlement Amount delivered to you (calculated based on the Exercise Price of the Worst Performing Asset on the Expiry Date), levies, registration charges and any other costs and expenses incurred in connection with the transfer and receipt of the Physical Settlement Amount, such as charges levied by your Distributor in connection with the provision of custodial, transfer and clearing services. Please contact your Distributor for details.</p> <p>Any fractional shares or units (as the case may be) of the Worst Performing Asset on the Expiry Date will be settled by a cash payment in the Settlement Currency and no Physical Settlement Expenses will be payable for such fractional shares or units (as the case may be).</p>

Distributor Charges:	You should contact your Distributor for details.
Additional provisions relating to physical settlement:	If the relevant conditions as described under sub-paragraph (2) in the section “Final Settlement Payout” above have been met and physical settlement is applicable, the Issuer will deliver the Worst Performing Asset which forms the Physical Settlement Amount to the ELI holder who will instruct the Central Clearing and Settlement System (“CCASS”) to deliver the same to your Distributor (or its custodian) by way of electronic settlement through CCASS on the Settlement Date, subject to the occurrence of a Settlement Disruption Event. Your Distributor will deposit the Physical Settlement Amount into your investment account on the Settlement Date, subject to the occurrence of a Settlement Disruption Event.
Terms and Conditions:	See the section entitled “General Terms and Conditions of the Basket DCDC ELIs” in Appendix B of the Product Booklet (the “ <b>General Terms and Conditions</b> ”) and the Pricing Supplement available for inspection at the offices of the Product Arranger and the Distributor(s).  When read together, the General Terms and Conditions of the Basket DCDC ELIs and the Pricing Supplement will constitute the legally binding terms and conditions applicable to this series of Basket DCDC ELIs.
Pricing Supplement:	The Pricing Supplement will be issued on the Issue Date. The Pricing Supplement will amend and supplement the General Terms and Conditions. The Pricing Supplement will be available for inspection at the offices of the Product Arranger and the Distributor(s).
Business Day Centre(s):	Hong Kong in relation to the (i) Settlement Date; (ii) the Early Settlement Date; and (iii) each Cash Dividend Payment Date and Hong Kong for all other dates.
Product Arranger and Market Agent:	The Hongkong and Shanghai Banking Corporation Limited
Distributor(s):	The Hongkong and Shanghai Banking Corporation Limited (852) 2233 3373
Registrar:	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
ISIN:	
Form of Basket DCDC ELI:	Registered ELI
Clearing:	Euroclear and/or Clearstream, Luxembourg
Listing:	Unlisted
Governing Law of the Terms and Conditions of the Basket DCDC ELIs:	Hong Kong
Selling Restrictions:	No sales to USA, USA citizens, Canada and Canadian residents

You should note that the dates stated in this Term Sheet may be adjusted in accordance with the general terms and conditions of the Basket DCDC ELIs as set out in Appendix B to the Product Booklet. Notice will be given to the Distributor(s) for any such change.

## Cancellation of offer

We reserve the right to cancel the offering of this series of Basket DCDC ELIs on or before the end of the Offer Period. Upon such cancellation, we will notify the Distributor(s) who will in turn notify you. If the offering of this series of Basket DCDC ELIs has been cancelled, your Distributor(s) will not pay the issue price to us on your behalf on the issue date. Neither we nor your Distributor(s) will charge you any fees if we cancel the offering of this series of Basket DCDC ELIs.

## Information relating to the Share

All the Shares are listed on the Exchange and the Companies are required by the Exchange to continuously disclose information that has a material impact on market activity in and the price of their securities. You can find information about the Companies on the website: <http://www.hkexnews.hk> operated by the Exchange in addition to the Companies' websites: [www.tesla.com](http://www.tesla.com) and [www.amd.com](http://www.amd.com). You may obtain historic price information of the Companies on the website operated by the Exchange at <http://www.hkexnews.hk/index.htm>.

*Information contained in the websites referred to in this Term Sheet does not form part of the Basket DCDC ELI offering documents (as defined below). We do not accept any responsibility for information contained in such third party websites.*

## Offer documentation

Hard copies of the Programme Memorandum, the Financial Disclosure Document and the Product Booklet (including any addendum to any of these documents as set out in this Term Sheet) will be available (free of charge) from the distributor(s) and electronic copies of these documents are available for download from the QR Code below and our website (<https://www.hsbcnet.com/gbm/structured-investments/asia-pacific/unlisted-structured-products-programme>) and from the distributor(s) by email via a hyperlink to our website.



The offer of this series of Basket DCDC ELIs is made solely on the basis of the information contained in the Programme Memorandum dated 24 July 2023 (the “**Programme Memorandum**”), the Financial Disclosure Document dated 24 July 2023 (as supplemented by an addendum dated 15 August 2023) (the “**Financial Disclosure Document**”), the Product Booklet dated 24 July 2023 (the “**Product Booklet**”) and the indicative Term Sheet (together, the “**Basket DCDC ELI offering documents**”). Accordingly, you should exercise an appropriate degree of caution when assessing the value of other sources of information relating to us, the Basket DCDC ELIs or the Companies. If you are in any doubt about any of the Basket DCDC ELI offering documents, you should obtain independent professional advice.

## Responsibility Statement

The information contained in the Programme Memorandum, the Financial Disclosure Document and the Product Booklet (taken together with, and as updated by, this Term Sheet) is accurate at the date of this Term Sheet. The Basket DCDC ELI offering documents include particulars given in compliance with the Code on Unlisted Structured Investment Products issued by the Securities and Futures Commission (the “**Code**”) for the purpose of giving information with regard to The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) as the issuer, HSBC as the product arranger, the Programme and our Basket DCDC ELIs. The issuer and the product arranger collectively and individually accept full responsibility for the contents of, and the completeness and accuracy of the information contained in the Basket DCDC ELI offering documents and confirm, having made all reasonable enquiries, that to the best of the knowledge and belief of the issuer and the product arranger there is no untrue or misleading statement, or other facts the omission of which would make any statement herein untrue or misleading. The issuer and the product arranger confirm that the Basket DCDC ELIs comply with the Code. The issuer also confirms that it meets the eligibility requirements applicable to issuers set out in the Code and the product arranger also confirms that it meets the eligibility requirements applicable to product arrangers set out in the Code.

**No material adverse change**

Taking into account the nature of the Basket DCDC ELIs being offered and save as disclosed in the sections headed “Other Information about our Programme” and “Information about The Hongkong and Shanghai Banking Corporation Limited” in the Programme Memorandum in the Financial Disclosure Document and in an addendum to the Financial Disclosure Document dated 15 August 2023, there has been no material adverse change in our financial or trading position since the date of our latest financial statements contained in the Financial Disclosure Document and in an addendum to the Financial Disclosure Document dated 15 August 2023.

**No material litigation**

Save as disclosed in the sections headed “Other Information about our Programme” and “Information about The Hongkong and Shanghai Banking Corporation Limited” in the Programme Memorandum in the Financial Disclosure Document and in an addendum to the Financial Disclosure Document dated 15 August 2023, there are no litigation or arbitration proceedings against or affecting us, nor are we aware of any claims pending or, to our knowledge, threatened against us, which are material in the context of the issue of the Basket DCDC ELIs.

**Not investment advice**

Structured products are complex products and may involve a high risk of loss. Basket DCDC ELIs are complex products and you should exercise caution in relation to the products. Prior to entering into a transaction you should consult with your own independent legal, regulatory, tax, financial and accounting advisers to the extent you consider it necessary, and make your own investment, hedging and trading decisions based upon your own judgment and advice from those advisers you consider necessary.

This Term Sheet should not be treated as giving any investment advice. The information in this Term Sheet is communicated by HSBC. This Term Sheet shall not be copied or reproduced without HSBC’s prior written permission.

**SFC disclaimer statement**

The Securities and Futures Commission (“SFC”) takes no responsibility as to the contents of this final Term Sheet. The SFC’s authorisation does not imply the SFC’s endorsement or recommendation of the Basket DCDC ELIs referred to in this final Term Sheet.

## 發行人：香港上海滙豐銀行有限公司

(於香港註冊成立之有限公司，

受香港金融管理局規管之持牌銀行及根據香港法例第571章《證券及期貨條例》註冊  
可進行第1、2、4、5、6及9類受規管活動)



2023年8月11日

特斯拉公司 - 01211.HK

超微半導體公司 - 00175.HK

根據非上市結構性產品計劃（「計劃」）將予發行的港元與一籃子證券掛鈎的非保本非上市每日現金紅利可贖回股票掛鈎投資（「籃子每日現金紅利可贖回股票掛鈎投資」）（設有每日自動贖回條件及屆滿時生效機制）

（籃子每日現金紅利可贖回股票掛鈎投資並無在香港交易及結算所有限公司或任何其他證券交易所經營的任何市場買賣）

### 最終條款表

#### 重要風險警告

- **結構性投資產品**  
本公司的籃子每日現金紅利可贖回股票掛鈎投資並不同於定期存款，亦並非存款保障計劃下的受保障存款，其為包含衍生工具的結構性投資產品。
- **並不保本**  
本公司的籃子每日現金紅利可贖回股票掛鈎投資並不保本：閣下可能損失閣下的全部投資。
- **最高潛在收益受到限制；閣下未必獲派付任何潛在現金紅利金額**  
本產品的最高潛在收益以相等於(i)籃子每日現金紅利可贖回股票掛鈎投資的發行價與面值的差額（如有）和(ii)於籃子每日現金紅利可贖回股票掛鈎投資的原定期（即發行日期（包括該日）至結算日期（包括該日）止期間）內應付的最高定期潛在現金紅利金額的總和的款項為上限。閣下有可能在籃子每日現金紅利可贖回股票掛鈎投資的整個原定期內不獲派付任何潛在現金紅利金額。
- **以表現最差資產釐定潛在分派**  
本公司的籃子每日現金紅利可贖回股票掛鈎投資的潛在分派與各個原定交易日籃子內表現最差資產（由本公司根據該日籃子內各參考資產的收市價釐定）表現掛鈎。各個原定交易日的表現最差資產可以不同。不論籃子內其他參考資產的表現如何出色，本公司的籃子每日現金紅利可贖回股票掛鈎投資的潛在分派只會根據籃子內所有參考資產當中表現最差的參考資產釐定。
- **再投資風險**  
倘本公司的籃子每日現金紅利可贖回股票掛鈎投資提早終止，本公司將向閣下支付籃子每日現金紅利可贖回股票掛鈎投資的面值及計至該贖回日期（包括該日）止的任何累計潛在現金紅利金額。於該提早終止後將毋須再支付任何潛在現金紅利金額。屆時市況或已有所變更，因此倘閣下將所得款項轉而投資於其他風險參數相若的投資上，閣下未必能夠獲得相同的回報率。



- 無抵押品**  
本公司的籃子每日現金紅利可贖回股票掛鉤投資並無以本公司的任何資產或任何抵押品作為抵押。
- 提供有限度的莊家活動安排，假如閣下於屆滿前出售閣下的籃子每日現金紅利可贖回股票掛鉤投資，閣下可能蒙受虧損**  
本公司的籃子每日現金紅利可贖回股票掛鉤投資乃為持有至結算日期而設計。本公司會於每兩個星期為所有籃子每日現金紅利可贖回股票掛鉤投資提供有限度的莊家活動安排。假如閣下嘗試於屆滿前出售閣下的籃子每日現金紅利可贖回股票掛鉤投資，閣下就每份籃子每日現金紅利可贖回股票掛鉤投資所收取的款項可能遠低於閣下就每份籃子每日現金紅利可贖回股票掛鉤投資所支付的發行價。
- 與投資參考資產不一樣**  
投資本公司的籃子每日現金紅利可贖回股票掛鉤投資與投資參考資產是不一樣的。參考資產的市價變動未必會導致籃子每日現金紅利可贖回股票掛鉤投資的市值或閣下從籃子每日現金紅利可贖回股票掛鉤投資獲得的潛在分派出現相應變動。
- 不受投資者賠償基金保障**  
本公司的籃子每日現金紅利可贖回股票掛鉤投資並無於任何證券交易所上市，亦不受投資者賠償基金保障。
- 在滙豐違約或無力償債下的最高損失**  
本公司的籃子每日現金紅利可贖回股票掛鉤投資構成滙豐（作為發行人）而非其他人士（包括本集團的最終控股公司，滙豐控股有限公司）的一般無抵押及非後償合約責任。閣下凡購買本公司的籃子每日現金紅利可贖回股票掛鉤投資，閣下所倚賴的是滙豐的信用可靠性。倘若滙豐無償債能力或違反其於籃子每日現金紅利可贖回股票掛鉤投資項下的責任，在最差情況下，**閣下可能損失閣下的全部投資**。
- 條款和細則概以英文版本（而非中文版本）為準**  
為提交有關結算系統，代表一系列籃子每日現金紅利可贖回股票掛鉤投資的總額證書及籃子每日現金紅利可贖回股票掛鉤投資的條款和細則僅會以英文刊發。本公司的籃子每日現金紅利可贖回股票掛鉤投資的條款和細則之中，英文版本如有任何不一致，將概以英文版本（而非中文版本）為準。如閣下不理解英文版本之內容，閣下應徵詢獨立專業意見。
- 閣下將自交易日期起承受本公司的籃子每日現金紅利可贖回股票掛鉤投資所涉及的風險**  
由於本公司的籃子每日現金紅利可贖回股票掛鉤投資的所有商業可變動項目均於交易日期釐定，閣下將自交易日期起承受本公司的籃子每日現金紅利可贖回股票掛鉤投資所涉及的風險及籃子內參考資產的價格變動，而有關變動可能會影響籃子每日現金紅利可贖回股票掛鉤投資的市值及潛在分派。
- 利益衝突**  
本公司及本公司的附屬公司可能從事涉及籃子內參考資產的交易，而該等交易可能對本公司的籃子每日現金紅利可贖回股票掛鉤投資的市值及潛在分派造成負面影響。本公司（滙豐）或會就籃子每日現金紅利可贖回股票掛鉤投資擔當不同角色，而有關角色可能會產生潛在及實際利益衝突。本公司於每一角色中的經濟利益可能有損閣下於本公司的籃子每日現金紅利可贖回股票掛鉤投資的權益。
- 閣下不享有直接合約權利向本公司（作為發行人）強制執行本公司的籃子每日現金紅利可贖回股票掛鉤投資**  
閣下不享有直接合約權利向本公司（作為發行人）強制執行本公司的籃子每日現金紅利可贖回股票掛鉤投資。為維護閣下作為本公司的籃子每日現金紅利可贖回股票掛鉤投資的投資者的權利，閣下將須倚賴閣下的分銷商（直接或間接透過其託管商）代閣下採取行動。倘閣下的分銷商或其託管商未能代閣下向本公司採取行動，閣下僅可以該分銷商、其託管商或本公司（作為發行人）的無抵押債權人的身份提出申索。在最差情況下，**閣下可能損失閣下的全部投資**。



佣金：

本公司或會向分銷商支付佣金。分銷商佣金及其他交易成本(包括本公司的對沖成本)已計入籃子每日現金紅利可贖回股票掛鈎投資的定價內。

在本條款表內未有定義的詞彙均具備產品手冊「附錄 B—籃子每日現金紅利可贖回股票掛鉤投資的一般條款和細則」內所賦予的相同涵義。

## 條款概要

發行人：香港上海滙豐銀行有限公司（「滙豐」）

參考資產：由有關公司（各自為「該公司」）的股份（每隻為「股份」）組成的籃子，見下表：

公司	股份代號	初始現貨價▲	行使價▲	贖回價▲	下限價▲	生效價▲	定界價▲	股份的交易貨幣
特斯拉公司	01211.HK	港元 0.0000	港元 0.0000	港元 0.0000	不適用	港元 0.0000	港元 0.0000	港元
超微半導體公司	00175.HK	港元 0.0000	港元 0.0000	港元 0.0000	不適用	港元 0.0000	港元 0.0000	港元

發售期：2023年8月9日上午9時正至2023年8月10日下午3時40分（可予更改）

售後冷靜期：

莊家活動安排：適用。本公司（作為市場代理人）將於每個莊家活動日(i)於一般辦公時間內透過分銷商提供指示買入價（以每份籃子每日現金紅利可贖回股票掛鉤投資為基準）；及(ii)於接獲閣下的要求時就閣下的籃子每日現金紅利可贖回股票掛鉤投資透過分銷商提供實際買入價（以每份籃子每日現金紅利可贖回股票掛鉤投資為基準），惟閣下須於該莊家活動日上午十時正至中午十二時正向閣下的分銷商遞交提供實際買入價的要求。閣下可選擇出售閣下所持有的籃子每日現金紅利可贖回股票掛鉤投資的全部或部份，惟最低售回指令數目須相等於一份籃子每日現金紅利可贖回股票掛鉤投資，而閣下有意出售的籃子每日現金紅利可贖回股票掛鉤投資的總數須為一份籃子每日現金紅利可贖回股票掛鉤投資的完整倍數。

▲ 將於交易日期確定

莊家活動日：	發行日期後至屆滿日期前的第三個交易所營業日止，每隔一個星期的星期二（倘任何該日並非交易所營業日，則該莊家活動日將押後至下一個交易所營業日）。
此系列的籃子每日現金紅利可贖回股票掛鈎投資的發行量：	125 份籃子每日現金紅利可贖回股票掛鈎投資
系列編號：	DFBAS2300127
發行價：	港元10,000（面值的100%）
交易日期：	發售期的最後一日（除非本公司於原本原定發售期最後一日前結束發售期，則交易日期將為原本原定發售期的最後一日）（此為本條款表以符號「▲」標記的條款予以釐定的日期）。
	倘若交易日期為中斷日，而有關中斷情況於 閣下的籃子每日現金紅利可贖回股票掛鈎投資認購指令於交易日期獲執行之前發生，本公司將於交易日期取消 閣下的籃子每日現金紅利可贖回股票掛鈎投資認購指令。然而，倘有關中斷情況於 閣下的籃子每日現金紅利可贖回股票掛鈎投資的認購指令於交易日期獲執行之後發生，則 閣下的籃子每日現金紅利可贖回股票掛鈎投資的認購指令將不會被取消，而交易日期將不會被重新編訂。
發行日期：	False
屆滿日期：	False，或倘若該日並非原定交易日，則為下一個原定交易日，除非該日為中斷日（於此情況下，該日將就受影響參考資產按一般條款和細則的細則第2(e)條的規定押後。）
籃子每日現金紅利可贖回股票掛鈎投資的原定期：	False（包括該日）至False（包括該日）止期間
投資期：	2023年8月10日（包括該日）至False（包括該日）止期間
結算貨幣：	港元
面值：	港元10,000
初始現貨價：	就各參考資產而言，該股份於交易日期的收市價。
行使價：	就各參考資產而言，其初始現貨價的88.00%（計至四個小數位，凡0.00005或以上則向上進位調整）。
贖回價：	就各參考資產而言，其初始現貨價的102.00%（計至四個小數位，凡0.00005或以上則向上進位調整）。
下限價：	不適用。
定界價：	就各參考資產而言，其初始現貨價的10.00%（計至四個小數位，凡0.00005或以上則向上進位調整）。

# 如任何該日並非「原定交易日」，則為下一個原定交易日。

## 如任何該日並非「原定交易日」，則為下一個原定交易日，除非該日為中斷日（在此情況下，該日將按一般條款和細則的規定調整）。為免生疑問，就釐定計算期的「總日數」而言，即使該日為中斷日，該日期亦不會被調整。

固定現金紅利率： 1.01%

累計日數現金紅利率： 0.00%

非累計日數現金紅利率： 0.00%

現金紅利付款日期： 有關計算期結束日期後三個營業日；惟如計算期結束日期因其為中斷日而調整，有關現金紅利付款日期將相應押後。如籃子每日現金紅利可贖回股票掛鈎投資於一個贖回日期提早終止，則有關潛在現金紅利金額將於提早結算日期支付（請參閱下文「自動贖回條件」）。

潛在現金紅利金額： **(a) 固定潛在現金紅利金額**

適用於第1個計算期至第個計算期

倘表現最差資產於指定計算期結束日期的收市價相等於或高於定界價，固定潛在現金紅利金額為以結算貨幣按照以下公式釐定的金額：

$$\text{面值} \times \text{固定現金紅利率}$$

倘符合自動贖回條件，不論該計算期內每個原定交易日表現最差資產的表現如何，有關計算期的固定潛在現金紅利金額將按以下公式計至符合自動贖回條件的贖回日期（包括該日）：

$$\text{面值} \times \text{固定現金紅利率} \times \frac{\text{日數}^*}{\text{總日數}}$$

\*「日數」指有關計算期開始日期（緊接符合自動贖回條件的贖回日期前）（不包括該日）起至有關贖回日期（包括該日）止的原定交易日數目，惟倘於經調整贖回日期（即原本原定贖回日期為中斷日）符合自動贖回條件，則就釐定由有關計算期開始日期（緊接符合自動贖回條件的贖回日期前）（不包括該日）起至有關贖回日期（包括該日）止期間的原定交易日總數而言，只有原本原定贖回日期（包括該日）前的原定交易日將予計算在內，而該原本原定贖回日期後的任何原定交易日將不予計算。

為免生疑問，倘有關計算期內有任何原定交易日為中斷日，則「日數」的釐定將不作調整。

固定潛在現金紅利金額將計至兩個小數位，凡0.005或以上則向上進位調整。

累計日數： 在有關計算期內，每日表現最差資產的收市價相等於或高於其下限價的原定交易日的總數，惟倘若任何該原定交易日為中斷日，則該日將就受影響參考資產按一般條款和細則的規定調整。

倘若籃子每日現金紅利可贖回股票掛鉤投資於贖回日期提早終止（見下文「自動贖回條件」），有關計算期「累計日數」的數目將計至符合自動贖回條件的贖回日期（包括該日）。倘於經調整贖回日期（即原本原定贖回日期為中斷日）符合自動贖回條件，則就釐定由有關計算期開始日期（緊接符合自動贖回條件的贖回日期前）（不包括該日）起至有關贖回日期（包括該日）止期間的原定交易日總數而言，只有原本原定贖回日期（包括該日）前的原定交易日將予計算在內，而該原本原定贖回日期後的任何原定交易日將不予計算。

**總日數：** 有關計算期的原定交易日總數，不論是否符合自動贖回條件。為免生疑問，就釐定計算期的「總日數」而言，不論該計算期內有否任何中斷日，計算期內所有原定交易日將予計算在內。

**非累計日數：** 在有關計算期內，每日表現最差資產的收市價低於其下限價但相等於或高於定界價的原定交易日的總數，惟倘若任何該原定交易日為中斷日，則該日將就受影響參考資產按產品手冊附錄B所載籃子每日現金紅利可贖回股票掛鉤投資的一般條款和細則的規定調整。倘表現最差資產於該原定交易日的收市價低於定界價，則該原定交易日將不予計作「非累計日數」。

倘若籃子每日現金紅利可贖回股票掛鉤投資於贖回日期提早終止（見下文「自動贖回條件」），有關計算期「非累計日數」的數目將計至符合自動贖回條件的贖回日期（包括該日）。倘於經調整贖回日期（即原本原定贖回日期為中斷日）符合自動贖回條件，則就釐定由有關計算期開始日期（緊接符合自動贖回條件的贖回日期前）（不包括該日）起至有關贖回日期（包括該日）止期間的原定交易日總數而言，只有原本原定贖回日期（包括該日）前的原定交易日將予計算在內，而該原本原定贖回日期後的任何原定交易日將不予計算。

**每日表現最差資產：** 就釐定「累計日數」及「非累計日數」而言，一個計算期內每個原定交易日的表現最差資產。每日表現最差資產將由發行人於該期間內每個原定交易日根據各參考資產於該日的收市價釐定。每個原定交易日的每日表現最差資產可以不同。

**自動贖回條件：** 每日自動贖回條件適用。細則第3(a)條適用—請參閱「資料概要C—設有每日自動贖回條件及屆滿時生效機制與一籃子證券掛鉤的非保本非上市每日現金紅利可贖回股票掛鉤投資（籃子每日現金紅利可贖回股票掛鉤投資）」

倘若表現最差資產於某贖回日期的收市價相等於或高於該贖回日期設定的贖回價，則符合自動贖回條件，籃子每日現金紅利可贖回股票掛鉤投資將於該贖回日期終止（不論有否發生生效事件）。

**提早結算款額：** 倘於某贖回日期符合自動贖回條件，各投資者將於提早結算日期以結算貨幣收取相等於面值的現金款項（減任何現金結算費用）（詳情請參閱產品手冊附錄B所載籃子每日現金紅利可贖回股票掛鉤投資的一般條款和細則）。

各投資者亦將於提早結算日期收取由有關計算期開始日期（緊接符合自動贖回條件的贖回日期前）（不包括該日）起計至符合自動贖回條件的贖回日期（包括該日）止的任何累計潛在現金紅利金額。

**贖回日期：** 在第一個計算期之計算期結束日期（包括該日）（不包括屆滿日期）後的計算期內的任何原定交易日（不包括屆滿日期），惟上述任何一日如為中斷日，則該日將就受影響參考資產按一般條款和細則的細則第2(e)條的規定調整。

**提早結算日期：** 符合自動贖回條件及提早終止籃子每日現金紅利可贖回股票掛鉤投資的贖回日期後第三個營業日。

為免生疑問，若發行人因某贖回日期為中斷日而未能取得於該日的收市價，

則該贖回日期將就受影響參考資產按一般條款和細則的細則第2(e)條的規定調整，提早結算日期則為經調整贖回日期後第三個營業日；惟在該情況下不會就原定為原本提早結算日期至經押後提早結算日期的一段期間派發任何潛在現金紅利金額。

生效事件： 倘表現最差資產於生效事件日期的收市價相等於或低於其生效價，則發生生效事件。

生效事件日期： 屆滿時生效機制適用－請參閱「資料概要C－設有每日自動贖回條件及屆滿時生效機制與一籃子證券掛鈎的非保本非上市每日現金紅利可贖回股票掛鈎投資（籃子每日現金紅利可贖回股票掛鈎投資）」

屆滿日期，惟上述任何一日如為中斷日，則該日將就受影響參考資產按一般條款和細則的細則第2(e)條的規定調整。

生效價： 就各參考資產而言，其初始現貨價的83.00%，計至四個小數位，凡0.00005或以上則向上進位調整。

表現最差資產： 就原定交易日及參考資產而言，根據以下公式計算得出最低百分比的股份（計至四個小數位，凡0.00005或以上則向上進位調整）：

$$\frac{\text{有關股份於有關原定交易日的收市價}}{\text{有關股份的初始現貨價}} \times 100\% \quad (\text{「表現」})$$

倘若於某原定交易日有超過一隻股份錄得同樣的最差表現，則發行人將按其唯一絕對酌情權以真誠及商業上合理的方式釐定該等股份中任何股份為表現最差資產。

表現最差資產貨幣： 於屆滿日期表現最差資產的交易貨幣，即港元或人民幣（視乎情況而定）。

於屆滿時選擇現金或實物結算： 倘若已發生屆滿時生效事件，當投資者遞交籃子每日現金紅利可贖回股票掛鈎投資的認購指令時，投資者需選擇於籃子每日現金紅利可贖回股票掛鈎投資的結算日期以實物結算或現金結算。投資者可於屆滿日期前第三個香港營業日下午四時正（香港時間）前任何時間，聯絡其分銷商以更改所選擇的結算方式。倘投資者未有選擇現金結算或實物結算，則實物結算將適用。

最終結算分派： 於籃子每日現金紅利可贖回股票掛鈎投資屆滿時，投資者將於結算日期收取發行人按照以下條文釐定的最終結算分派：

1) 倘並無發生屆滿時生效事件，

則投資者將於結算日期以結算貨幣收取相等於面值的現金款項（減現金結算費用（如有））及最終計算期任何潛在現金紅利金額；或

2) 倘若已發生屆滿時生效事件，投資者將於結算日期收取下列其中一項：

(a) 倘實物結算適用－實物結算額，即一定數目的於屆滿日期表現最差資產（在支付所有實物結算費用後），及（如適用）以結算貨幣收取於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）的現金付款（請參閱下文「零碎股份或單位」）。該等零碎股份或單位（視乎情況而定）的現金付款將毋須繳付任何現金結算費用；或

(b) 倘現金結算適用－以結算貨幣收取相等於實物結算額現金等值的現金款項（減現金結算費用（如有））。



各投資者將於結算日期收取最終計算期的任何潛在現金紅利金額。

閣下應注意，閣下自籃子每日現金紅利可贖回股票掛鉤投資獲得的最終結算分派，將會因任何分銷商費用及於籃子每日現金紅利可贖回股票掛鉤投資結算時應支付的任何現金結算費用或實物結算費用而相應減少。請參閱下文「現金結算費用」、「實物結算費用」及「分銷商費用」。

閣下應注意，倘發生上文(a)或(b)的情況，倘實物結算額的市值或實物結算額現金等值，連同籃子每日現金紅利可贖回股票掛鉤投資的原定期內支付的任何潛在現金紅利金額低於閣下支付的發行價，則閣下將蒙受虧損。在極端情況下，閣下可能損失閣下最初投資款項的100%。

倘實物結算適用，實物結算額僅會於結算日期交付予閣下。因此，閣下將承受於屆滿日期表現最差資產於屆滿日期至結算日期期間（此期間為三個營業日（受發生結算中斷事件所規限））的任何市價變動。倘閣下於結算日期選擇不變現閣下持有的該表現最差資產，則閣下亦將承受持有該表現最差資產所涉及的風險。有關進一步詳情，另請參閱下文「有關實物結算之額外條文」。

實物結算額：

就每份籃子每日現金紅利可贖回股票掛鉤投資而言，為按下列公式計算的於屆滿日期表現最差資產數目：

$$\frac{\text{面值（倘結算貨幣不同於表現最差資產貨幣，則按匯率兌換為表現最差資產貨幣）}}{\text{於屆滿日期表現最差資產的行使價}}$$

（計至四個小數位，凡0.00005或以上則向上進位調整）

只有於屆滿日期表現最差資產的整數股份或基金單位／股份（視乎情況而定）將交付予閣下。該等交付予閣下的表現最差資產的整數股份或基金單位／股份（視乎情況而定）可能為不足一手買賣單位。

閣下將獲支付於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）的現金款項作為實物結算額的一部分（請參閱下文「零碎股份或單位」）。

實物結算額將按每份籃子每日現金紅利可贖回股票掛鉤投資的基準計算。

零碎股份或單位：

於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）（計至四個小數位，凡0.00005或以上則向上進位調整）（「零碎部分」）將以結算貨幣支付現金款項（參照於屆滿日期表現最差資產的收市價計算）（計至兩個小數位，凡0.005或以上則向上進位調整）的方式結算。閣下毋須就支付予閣下的於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）的現金付款繳付現金結算費用。

實物結算額現金等值：

就每份籃子每日現金紅利可贖回股票掛鉤投資而言，根據下列公式以結算貨幣計算的現金款項（計至兩個小數位，凡0.005或以上則向上進位調整）（減現金結算費用（如有））：

$$\frac{\text{面值}}{\text{於屆滿日期表現最差資產的行使價}} \times \text{於屆滿日期表現最差資產的收市價}$$



實物結算額現金等值將按每份籃子每日現金紅利可贖回股票掛鉤投資的基準計算。

結算日期：屆滿日期後第三個營業日，預期為False，惟倘若實物結算適用，而該日並非結算系統營業日，則為下一個結算系統營業日（受發生結算中斷事件所規限）。表現最差資產的任何零碎股份或單位（視乎情況而定）的現金等值將於結算日期存入股票掛鉤投資持有人指定的有關銀行戶口。

為免生疑問，若發行人因屆滿日期為中斷日而未能取得於該日的收市價，則屆滿日期將就受影響參考資產按一般條款和細則的細則第2(e)條的規定調整，結算日期則為經調整屆滿日期後第三個營業日；惟在該情況下不會就原定為原本屆滿日期至結算日期的一段期間派發任何潛在現金紅利金額。

最低投資額（參照所支付的總發行價計算）：100,000港元

最低轉讓額：一份籃子每日現金紅利可贖回股票掛鉤投資的面值

交易所：香港聯合交易所有限公司

相關交易所：發行人以真誠及商業上合理的方式釐定交易對有關股份或基金單位／股份的期貨或期權合約整體市場有重大影響的每個交易所或報價系統。

匯率：不適用

估值時間：交易所正式收市時間。

收市價：就一原定交易日及就一項參考資產而言，該參考資產於該原定交易日的估值時間在交易所所報的收市價。

現金結算費用：向閣下支付任何現金結算款額（即提早結算款額、面值或實物結算額現金等值（視乎情況而定））時產生的所有收費或費用，包括任何稅項及徵稅。閣下毋須就支付予閣下的於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）的現金付款繳付現金結算費用。目前毋須支付該等收費或費用。倘日後須支付任何現金結算費用，本公司將在切實可行情況下盡快通知分銷商，再由閣下的分銷商事先通知閣下。

實物結算費用：實物結算費用是於籃子每日現金紅利可贖回股票掛鉤投資的結算日期向閣下交付實物結算額時，受讓人應付的有關轉讓及收取實物結算額的實報實銷費用。

受現行法律及法規所規限，該等費用包括（如適用）向閣下交付實物結算額應付的買方印花稅（即實物結算額（不包括於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定））的0.13%）（根據於屆滿日期表現最差資產的行使價計算）、徵費、登記費及就轉讓及收取實物結算額而產生的任何其他成本及費用，例如閣下的分銷商就提供託管、轉讓及結算服務徵收的任何收費。有關詳情請聯絡閣下的分銷商。

於屆滿日期表現最差資產的任何零碎股份或單位（視乎情況而定）將以結算貨幣以現金付款結算，且毋須就該等零碎股份或單位（視乎情況而定）支付任何實物結算費用。

分銷商費用：有關詳情請向閣下的分銷商查詢。

有關實物結算之額外條文：倘符合上文「最終結算分派」一節(2)分段所述的有關條件及實物結算適用，發行人將向股票掛鉤投資持有人交付組成實物結算額的表現最差資

產，股票掛鈎投資持有人將指示中央結算及交收系統（「中央結算系統」）於結算日期以電子交收的方式透過中央結算系統向閣下的分銷商（或其託管商）交付實物結算額（受發生結算中斷事件所規限）。閣下的分銷商會於結算日期將實物結算額存入閣下的投資戶口（受發生結算中斷事件所規限）。

條款和細則：	請參閱產品手冊附錄B「籃子每日現金紅利可贖回股票掛鈎投資的一般條款和細則」一節（「一般條款和細則」）及定價補充文件，以上文件於產品安排人及分銷商辦事處可供索閱。  籃子每日現金紅利可贖回股票掛鈎投資的一般條款和細則與定價補充文件一併閱讀時，將構成適用於此系列籃子每日現金紅利可贖回股票掛鈎投資具法律約束力的條款和細則。
定價補充文件：	定價補充文件將於發行日期刊發。定價補充文件將修訂及補充一般條款和細則。定價補充文件於產品安排人及分銷商辦事處可供索閱。
營業日中心：	涉及(i)結算日期；(ii)提早結算日期；及(iii)各現金紅利付款日期時指香港，涉及所有其他日期時指香港。
產品安排人及市場代理人：	香港上海滙豐銀行有限公司
分銷商：	香港上海滙豐銀行有限公司 (852) 2233 3373
過戶登記處：	香港上海滙豐銀行有限公司新加坡分行
國際證券號碼：	
籃子每日現金紅利可贖回股票掛鈎投資形式：	記名股票掛鈎投資
結算：	歐洲結算系統及／或盧森堡明訊結算系統
上市：	非上市
籃子每日現金紅利可贖回股票掛鈎投資的條款和細則的管轄法律：	香港
銷售限制：	不得向美國、美國公民、加拿大及加拿大居民銷售。

閣下應注意，本條款表上所列出的日期，可根據產品手冊附錄B所載籃子每日現金紅利可贖回股票掛鈎投資的一般條款和細則作出調整。如有任何該等變動，將會向分銷商發出通告。

## 撤銷發售

本公司保留於發售期結束時或之前撤銷發售此系列的籃子每日現金紅利可贖回股票掛鈎投資的權利。於撤銷發售時，本公司將通知分銷商，而分銷商亦將通知閣下。倘此系列的籃子每日現金紅利可贖回股票掛鈎投資被撤銷發售，閣下的分銷商將不會於發行日期代閣下向本公司支付發行價。倘本公司撤銷發售此系列籃子每日現金紅利可贖回股票掛鈎投資，本公司及閣下的分銷商均不會向閣下收取任何費用。

## 有關股份的資料

所有股份均在交易所上市，而按交易所規定，該等公司須持續披露對其證券的市場活動及價格有重大影響的資料。除該等公司的網站：[www.tesla.com](http://www.tesla.com) 及 [www.amd.com](http://www.amd.com)，閣下亦可登入交易所營運的網站：[http://www.hkexnews.com.hk/index\\_c.htm](http://www.hkexnews.com.hk/index_c.htm) 閱覽有關該等公司的資料。閣下可於交易所營運的網站：[http://www.hkexnews.hk/index\\_c.htm](http://www.hkexnews.hk/index_c.htm) 獲取該等公司過往價格的資料。

本條款表所提述的網站所載的資料並不構成籃子每日現金紅利可贖回股票掛鈎投資發售文件（定義見下文）的一部份。本公司對該等第三方網站所載的資料概不承擔任何責任。

## 發售文件

閣下可向分銷商（免費）索取計劃備忘錄、財務披露文件及產品手冊（包括於本條款表載列任何此等文件的任何附錄）的印刷本及可從以下二維碼及本公司網站（<https://www.hsbcnet.com/gbm/structured-investments/asia-pacific/unlisted-structured-products-programme>）下載及由分銷商透過電郵派發透過連接本公司網站的超連結提供此等文件的電子版本。



此系列的籃子每日現金紅利可贖回股票掛鈎投資僅會按於二零二三年七月二十四日刊發的計劃備忘錄（「計劃備忘錄」）、於二零二三年七月二十四日刊發的財務披露文件（經日期為二零二三年八月十五日的附錄所補充）（「財務披露文件」）、於二零二三年七月二十四日刊發的產品手冊（「產品手冊」）及指示性條款表（統稱為「籃子每日現金紅利可贖回股票掛鈎投資發售文件」）所載的資料發售。因此，閣下於評估有關本公司、籃子每日現金紅利可贖回股票掛鈎投資或該等公司的其他資料來源的價值時務須審慎行事。閣下如對任何籃子每日現金紅利可贖回股票掛鈎投資發售文件有任何疑問，應徵詢獨立專業意見。

## 責任聲明

計劃備忘錄、財務披露文件及產品手冊（與本條款表一併理解及經本條款表更新）所載的資料，於本條款表刊發當日為準確無誤。籃子每日現金紅利可贖回股票掛鈎投資發售文件載有遵照證券及期貨事務監察委員會發出的《非上市結構性投資產品守則》（「《守則》」）而提供的資料，旨在提供有關香港上海滙豐銀行有限公司（「滙豐」）（作為發行人）、滙豐（作為產品安排人）、計劃及本公司的籃子每日現金紅利可贖回股票掛鈎投資的資料。發行人及產品安排人就籃子每日現金紅利可贖回股票掛鈎投資發售文件的內容及當中所載資料的完整性及準確性共同及個別承擔全部責任，並於作出一切合理查詢後確認，盡發行人及產品安排人所知及所信，當中概無任何失實或具誤導性的陳述，亦無遺漏任何其他事實，致令當中的任何陳述變得失實或具誤導性。發行人及產品安排人確認籃子每日現金紅利可贖回股票掛鈎投資遵照《守則》的規定。發行人亦確認其符合《守則》所載適用於發行人的資格規定，而產品安排人亦確認其符合《守則》所載適用於產品安排人的資格規定。

## 無重大不利變動

經計及本公司現時發售的籃子每日現金紅利可贖回股票掛鈎投資的性質及除計劃備忘錄「有關本公司計劃的其他資料」及「有關香港上海滙豐銀行有限公司的資料」兩節財務披露文件及於二零二三年八月十五日刊發的財務披露文件附錄所披露者外，自財務披露文件及於二零二三年八月十五日刊發的財務披露文件附錄所載的本公司最近期財務報表刊發日期以來，本公司的財務及經營狀況並無任何重大不利變動。

### 無重大訴訟

除計劃備忘錄內「有關本公司計劃的其他資料」及「有關香港上海滙豐銀行有限公司的資料」兩節財務披露文件及於二零二三年八月十五日刊發的財務披露文件附錄所披露者外，本公司概無被提出訴訟或仲裁程序或受其影響，本公司亦不知悉任何尚未了結的申索或（據本公司所知）對本公司有威脅的申索而就發行籃子每日現金紅利可贖回股票掛鈎投資而言屬重大者。

### 並非投資意見

結構性產品為複雜產品，且可能涉及高虧損風險。籃子每日現金紅利可贖回股票掛鈎投資為複雜產品，閣下應就該等產品審慎行事。於訂立交易前，倘閣下認為有必要，應諮詢閣下本身的獨立法律、監管、稅務、財務及會計顧問，並依據閣下自行作出的判斷及閣下認為必要的顧問意見，自行作出投資、對沖及買賣決定。

本條款表不應被視為提供任何投資意見。本條款表內所載資料由滙豐傳達。未經滙豐書面批准，本條款表不得被複印或複製。

### 證監會免責聲明

證券及期貨事務監察委員會（「**證監會**」）對本最終條款表的內容概不負責。證監會的認可並不表示證監會認可或推介本最終條款表所提述的籃子每日現金紅利可贖回股票掛鈎投資。