

This checklist should not be interpreted as a replacement of or any departure from the Code on Unlisted Structured Investment Products (“SIP Code”). Compliance with this checklist does not mean or guarantee full compliance with the SIP Code. It is very important that this checklist should be read in conjunction with the full SIP Code and reference should be made to the relevant sections of the SIP Code in case of doubt.

## Unlisted Structured Investment Products

### Checklist for Contents Requirement in Offering Documents

#### Instructions for completing this checklist

This is a checklist that sets out the contents requirement in support of an application to the Securities and Futures Commission (“Commission”) under section 105 of the Securities and Futures Ordinance (Cap. 571) (“SFO”), for the Commission to authorize the issue of offering document(s) in respect of unlisted structured investment products. This checklist should not be considered as an exhaustive list of the information requested by the Commission. **All information that is deemed material and relevant to the application should also be submitted in addition to this checklist.**

When completing this checklist, please note the following:

1. each relevant requirement in this checklist should be referenced to the page number in the offering document where the requirement is complied with;
2. if more space is required for comments, you may attach a separate sheet of paper to supplement this checklist and cross-reference all such comments to the appropriate requirement when necessary; and
3. where your answer to an item on this checklist is “No” or “Not Applicable” (“N/A”), the reason(s) for such response should be disclosed clearly in the “Remarks/Explanations” column and, if necessary, on a separate page cross-referenced to this checklist.

**The Commission reserves the right to return, without processing, an incomplete application to the extent this checklist are not properly or fully completed, and/or where negative responses in this checklist are not properly explained.**



Please note that all documents submitted to the Commission should be in good order and suitable for clearance. The Commission reserves the right to reject draft documents that are not in good order and suitable for clearance.

This checklist is a standard form document. Unless otherwise specified, when completing this checklist please do not make any deletion, addition or amendment to the form or headings.

The offering document(s) must contain details with respect to all of the applicable items of disclosure listed in the second column headed "Requirements" in the following pages of this checklist.

A tick placed in the "yes" box in the third column of the following pages of this checklist shall be read as a representation that the requirements set out in the second column opposite the tick have been satisfied.

If there are any changes to the information provided in this checklist, please notify the Commission as soon as practicable. The Commission reserves the right to request the applicant to submit updated and duly signed and completed checklist before authorization for the issue of the relevant offering document.

Unless otherwise specified, terms and expressions used in this checklist are as defined in the SIP Code.



Code Provision	Requirements	Complied with? (please tick the appropriate box)			Remarks / Explanations (optional for "Yes", but mandatory where "No" or "N/A" is selected)	Page no. <sup>1</sup>
		Yes	No	N/A		
App C para 1  (Issuer and other key parties)	<p>The names, registered addresses, date and place of incorporation or establishment, regulatory status, key responsibilities, and the basis upon which any eligibility requirements, where applicable, are satisfied for each of the parties involved in the structured investment product, and their relationships with each other. Normally the following parties (where applicable) shall be included:-</p> <p>(a) the Issuer;</p> <p>(b) the Product Arranger(s);</p> <p>(c) the Guarantor;</p> <p>(d) any Key Product Counterparty; and</p> <p>(e) the trustee(s)/custodian(s).</p> <p>Notes:</p> <p>(1) <i>The offering document shall disclose the following additional information for the Issuer, each Product Arranger, where applicable, and any Guarantor:-</i></p> <p style="padding-left: 40px;">(a) <i>names, descriptions and addresses for service of process of its directors; and</i></p> <p style="padding-left: 40px;">(b) <i>the ownership structure.</i></p> <p>(2) <i>Information regarding the relationships between various</i></p>					

<sup>1</sup> Where applicable, please specify the page no. with relevant disclosure in the relevant offering document(s).



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	<p><i>parties in respect of the structured investment product and their respective roles should include without limitation:-</i></p> <p>(a) <i>information on any relationship or affiliation between the Issuer, the Guarantor (where applicable), each Product Arranger (where applicable), any Key Product Counterparty or trustee/custodian (where applicable), or confirmation that such party is not related to or affiliated with any other such party;</i></p> <p>(b) <i>details of the role of each of the above entities stated in Note (1) above (other than the Issuer itself) and a brief description of how each of them (other than the Issuer itself) is and/or will be compensated for that role; and</i></p> <p>(c) <i>a diagram or chart showing the relationships between the Issuer, any Key Product Counterparty, the Guarantor, any trustee/custodian and each Product Arranger, as applicable, and between these parties and the investors, as well as the flow of funds, should be provided if practicable.</i></p> <p>(3) <i>The basis upon which any Key Product Counterparty was selected should be disclosed.</i></p> <p>(4) <i>In the case of special purpose vehicle Issuers, the disclosure must include details of arrangements made under 3.6 of this Code for the performance of the Issuer's obligations and compliance with the requirements of the Code.</i></p>					



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App C para 2  (The structured investment product)	<p>(a) The nature and amount of the issue including the total issue size, if applicable. Where the offer is under a Programme, a description of the Programme, the types of structured investment products that can be offered under the Programme, the total Programme size and (where applicable) minimum and maximum tenors permitted for structured investment products under the terms of the Programme.</p> <p>(b) A description of the structured investment product's strategy and investment objective(s).</p> <p>(c) Details, in clear and simple language, of how the product strategy and investment objective(s) are intended to be achieved, including an explanation of all material assumptions.</p> <p>(d) The structure and features of the structured investment product.</p> <p>(e) Where the Issuer is a special purpose vehicle, an explanation of the reasons for using such structure.</p> <p>(f) The key components of the structure and any embedded derivatives.</p> <p>(g) Whether the structured investment product is principal-protected and if so, to what extent, and details of how principal protection will be achieved.</p> <p>(h) terms and conditions of the structured investment product. Where the terms and conditions stipulate a governing law which is not Hong Kong law, a prominent warning of the fact, as well as an explanation of the</p>					



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	<p>relevant issues relating to conflicts of laws, enforceability or recognition of judgements and their implications for investors.</p> <p>(i) A description of the way in which the payouts or deliveries that are expected to be made to investors will be determined.</p> <p>(j) Details of the effect of market disruptions and/or extraordinary events affecting the one or more of the reference assets.</p> <p>(k) A description of the events of default and circumstances in which the structured investment product may be terminated prior to its scheduled maturity or expiry.</p> <p>(l) The rights of investors in the event of a termination prior to scheduled maturity or expiry under (k) above, and in the event of a default or the bankruptcy or insolvency or a similar event affecting any of the Issuer, the Guarantor, a Key Product Counterparty or a trustee/custodian, how these rights can be enforced and any risks or limitations affecting such rights.</p> <p>(m) The rights of the Issuer vis-à-vis each Key Product Counterparty, any trustee/custodian and, if applicable, any Guarantor in the event of a default by such party or the bankruptcy or insolvency of such party or a similar event affecting such party.</p> <p>(n) The parties to whom investors have recourse in respect of the structured investment product and an explanation of any risks or limitations affecting investors' recourse.</p>					



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	(o) Where applicable, details of any "cooling-off" or "unwind" right provided to investors, including without limitation, the time period during which the right is exercisable and the mechanism for such exercise, an explanation of the basis for determination of the amount of the payment to which an investor would be entitled, including the amount of any fee, how any applicable market value adjustment will be calculated and the nature of any break or unwind cost that is likely to be deducted from a payment due to an investor upon exercise of the right, and the expected mode and timing of settlement.					
App C para 3  (The offer)	<p>(a) Details of the terms of the offer of the structured investment product, including (if known) the offer period, the issue date and the offer price.</p> <p>(b) Distribution details for the structured investment product.</p> <p>(c) The minimum denomination of the structured investment product, and, if applicable, the minimum investment amount.</p> <p>(d) Whether any fees, charges and commissions would be payable by investors, in a generic manner.</p> <p>(e) The scheduled tenor (or minimum or maximum tenor) (in the absence of early termination or default) of the structured investment product being offered.</p> <p>(f) Any restriction on transferability of the structured investment product and any arrangement for settlements of transfers.</p>					



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App C para 4 & 5  (Payments and settlements)	<p>4.(a) Details of when and how payments or delivery of assets will be made to investors.</p> <p>4.(b) An explanation of the mechanism for settlement upon termination, maturity or expiry of the product, including any requirement that investors provide notice of election or exercise, or other conditions or requirements imposed on investors in relation to settlement, any right on the part of either the Issuer or investors to elect for cash or physical settlement, and any additional costs payable by investors.</p> <p>5. If applicable, circumstances in which any payment or delivery of assets may be delayed, provisions made to manage the risk of any disruption, and whether and to what extent the Issuer or any other party will compensate investors in the event of late payment or delivery.</p>					
App C para 6  (Product KFS)	A Product KFS conforming with the requirements in, and containing the information required by, this Code.					
App C para 7  (Scenario Analyses)	Scenario analyses showing a balanced picture of the potential payout to investors and stating applicable assumptions. Normally the worst case and best case scenarios must be presented by way of easy-to-understand graphical, diagrammatical or pictorial illustrations among these examples.					
App C para 8	A list of risk factors as well as the measures (if any) taken to mitigate any such risks, of which disclosure is necessary for investors to be able to make an informed judgment of the					





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<i>(Risk Disclosures)</i>	investment. In each case the offering document needs to explain how these risks may affect an investment in the structured investment product and the implications of such risks for investors. Where practicable, the risks should be quantified, and should include a statement setting out the maximum loss which may be sustained by investors.					
App C para 9-12  <i>(Information on the reference assets, obligations and benchmarks for unlisted structured investment products)</i>	<p>9. A description of the assets, obligations and/or benchmarks to which the structured investment product is linked, and an explanation (in easily understandable terms) of the basis upon which the value or return of the structured investment product is linked to each such asset, obligation or benchmark, including relative weightings and other formulae, the circumstances in which any change might be made to such weightings and formulae, and any basis upon which any such asset, obligation or benchmark may be replaced or substituted.</p> <p>10. In the case of structured investment products linked to equity securities of a company or companies, the offering document shall include the following information in respect of each of the relevant companies:-</p> <p>(a) in the case of a company listed on The Stock Exchange of Hong Kong Limited (the "Exchange"), an indication of where information on that company including its published audited consolidated financial statements and interim financial statements may be obtained;</p> <p>(b) in the case of a company which is not listed on the Exchange, an indication of where information on that company including its published audited</p>					



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	<p>consolidated financial statements and interim financial statements may be obtained;</p> <p>(c) in the case of a company which is not listed on the Exchange:-</p> <p>(i) a description of the principal activities of the company and its subsidiaries;</p> <p>(ii) details of its issued share capital and substantial shareholders' interests;</p> <p>(iii) where its shares are listed on another exchange or regulated market, a statement of that fact, and a description of that exchange or market regarding its rules on trading, settlement and disclosure requirements;</p> <p>(iv) market statistics covering at least the price of the securities at the latest most practicable date, the market capitalisation, the historic price/earnings multiple and dividend yield and a brief trading history of the securities for a period of 5 years to the latest practicable date before the issue of the offering document. In cases where reference assets have been listed for less than 5 years, such history should be given since the date of listing;</p> <p>(v) details of where updated information regarding the securities/company may be obtained; and</p> <p>(vi) any other information concerning the</p>					



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	<p>company which has been published and which is necessary to enable an investor to make an informed judgment of the structured investment products;</p> <p>(d) where applicable, the date of and arrangements for any adjustments to take account of any rights issue, bonus issue, sub-division, consolidation or other alteration to the share capital of any such company; and</p> <p>(e) the rights (if any) of the holders of the structured investment products in the event of the bankruptcy, insolvency or liquidation of any such company.</p> <p>11. In the case of structured investment products linked to an index or indices, for each index:-</p> <p>(a) a description of the index;</p> <p>(b) a description of the constituent components and their relative weightings;</p> <p>(c) the identity of the party/ies who sponsor and calculate the index;</p> <p>(d) a description of the method of calculation of the index;</p> <p>(e) the historic highs and lows for the last five years;</p> <p>(f) the closing spot level at the latest most practicable date;</p>					



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	<p>(g) where investors may obtain information on the index; and</p> <p>(h) such additional information as the Commission may require.</p> <p>12. In the case of a structured investment product linked to any other reference assets, the offering document must contain information which is necessary to enable an investor to make an informed judgment of the structured investment product.</p>					
<p>App C para 13-16</p> <p><i>(Historical performance of reference assets)</i></p>	<p>13. Offering documents may only contain information on the historical performance of the reference assets to which a structured investment product is linked if the information is relevant and conducive to investors' understanding of the structured investment product.</p> <p><i>Note: Where the reference assets are listed securities and if historical share price information is set out in an offering document, the period covered shall be 5 years to the latest practicable date, save for cases where the reference assets have been listed for less than 5 years, in which case the period should be from the date of listing.</i></p> <p>14. All performance information, including awards and rankings, shall be referenced to the relevant sources and dated. Rankings and awards may be quoted from any recognised, published independent source. For peer group comparisons, only one source shall be used and a clear description of the peer group shall be included.</p>					



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	<p>15. No forecast of the structured investment product's performance may be presented.</p> <p>16. Where provided, information on past performance of a reference asset shall be up to the latest practicable date before the issue of the offering document, and will normally be expected to be no more than 7 days old.</p>					
<p>App C para 17 - 20</p> <p><i>(Examples and presentation)</i></p>	<p>17. Hypothetical examples are permitted for the purpose of explaining how the structured investment product works. Any such examples must be fair, balanced and commercially realistic. They must also include the worst-case scenario. They must be accompanied by a statement to the effect that the examples used are for illustrative purposes only and that the actual performance of the product may differ from the examples shown.</p> <p>18. An offering document may only include an annualised rate of expected return of a structured investment product if:</p> <ul style="list-style-type: none"> <li>(a) all the assumptions underpinning the calculation are stated;</li> <li>(b) it is accompanied by a prominent statement that the annualised rate of return is hypothetical and is not the actual return; and</li> <li>(c) the expected actual return and the annualised return are presented side by side.</li> </ul> <p>19. If graphs are used, they must be clearly presented without distortion. If different sets of data are plotted on</p>					



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	<p>the same graph for comparison purposes, the same axes shall be used. Periods/tenors for comparison shall be consistent.</p> <p>20. If non-US\$/HK\$-denominated returns are shown, the offering document shall, in addition, either:</p> <p>(a) show the same returns in US\$/HK\$ with an explanation of the exchange rate used as the basis for the calculation; or</p> <p>(b) include a statement to the effect that "The investment returns are denominated in [foreign currency]. US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar / [foreign currency] exchange rate."</p>					
App C para 21 <i>(Use of proceeds)</i>	Details of the intended use of the proceeds of the issue.					
App C para 22 <i>(Conflicts of interest)</i>	Any conflicts of interest or potential conflicts of interest that any parties involved may have in respect of the structured investment product and a description of how these conflicts may affect investors and how these conflicts are managed and minimised.					
App C para 23 <i>(Information on the</i>	In the case of a guaranteed structured investment product, the full text of the guarantee should be set out as an appendix to the offering document. The terms of the guarantee should be summarised in the main text of the offering document. This should be accompanied by an					



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<i>guarantee for guaranteed structured investment products)</i>	explanation, in clear and simple language, of the scope and limitations of the guarantee, including any circumstances in which the guarantee may be invalidated, voided, vitiated or terminated, and the implications for investors. The offering document should include details of the circumstances in which, and how, the guarantee might be enforced against the Guarantor, and by whom. It should explain any relevant issues relating to conflicts of laws or recognition of judgments and their implications for investors, including, without limitation, whether it can be enforced in Hong Kong courts and whether there are any conditions or impediments to enforcement of Hong Kong judgments against the Guarantor.					
App C para 24  <i>(Information on the collateral for collateralised structured investment products)</i>	24. For collateralised structured investment products:-  (a) the purpose for which the collateral is held;  (b) the details required pursuant to 5.18 and 5.19 of the Code;  (c) an explanation of how the collateral satisfies each of the requirements in 5.13 of the Code;  (d) an explanation of how ring-fencing of the collateral and any proceeds has been or will be achieved for the benefit of investors;  (e) how the collateral would be used (for example, whether as credit support or otherwise, and which parties' interests are being secured under such collateral);  (f) a description of the nature of the interests in the					



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	<p>collateral created or granted, or intended to be created or granted, for the benefit of investors, including how they are/will be created and maintained and by whom they are/will be held. Details of the arrangements with, and the duties of, trustees and custodians with respect to the collateral. Details of the duties owed by trustees and custodians of the collateral to the investors, and any restrictions and limitations to which they are subject;</p> <p>(g) without limiting 2(l) of this Appendix C above, details of when and how the rights and interests in the collateral can be enforced and the proceeds realised, by whom and for whose benefit, including implications for investors of any conflict of laws or recognition of judgments issues and any factors arising from the nature and/or location of assets comprising the collateral. The offering document should include a prominent and upfront explanation (including implications) of the ranking and priority of investors' claims to the proceeds of realisation of the collateral, and where investors do not rank first in priority, a prominent warning of that fact;</p> <p><i>Note: Where relevant, there should be such a warning in the Product KFS, and the offering document should include a waterfall demonstration of the order of priority.</i></p> <p>(h) the policy with respect to selecting and administering collateral;</p>					





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	<ul style="list-style-type: none"> <li>(i) the scheduled tenor of each asset comprising the collateral;</li> <li>(j) an explanation of how the risks presented by the collateral may affect the overall return of the structured investment product; and</li> <li>(k) where the Issuer seeks to rely on 5.19 of the Code, the reasons for this, the details required by 5.19(a) of the Code and details of when and how investors will receive the details required to be provided pursuant to 5.19(b) of the Code.</li> </ul>					
App C para 25  (Credit Ratings)	<p>Where a credit rating of a structured investment product, the Issuer of such structured investment product, any reference asset or any collateral is given in an offering document, it shall be accompanied by:</p> <ul style="list-style-type: none"> <li>(a) the source of the credit rating, which must be a rating agency of international standing and reputation acceptable to the Commission;</li> <li>(b) an explanation of what the credit rating means, including the class and/or type of rating and the specific entity or obligation rated; and</li> <li>(c) an appropriate warning to the effect that the credit rating (i) is not a recommendation, (ii) is not necessarily an indication of liquidity or volatility, and (iii) may be downgraded if the credit quality of the relevant entity or asset or obligation declines.</li> </ul>					



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		Yes	No	N/A		
	<p><i>Note:</i></p> <p>(1) <i>Where a negative outlook has been assigned, such fact shall be disclosed.</i></p> <p>(2) <i>Where the structured investment product is not rated, such fact shall be disclosed.</i></p>					
<p>App C para 26-30</p> <p><i>(Reports and accounts)</i></p>	<p>26. The date of the Issuer's and, where applicable, the Guarantor's and each Key Product Counterparty's financial year.</p> <p>27. The names and business addresses of the auditors for any entity whose accounts are required to be provided to investors or included in the offering document pursuant to the Code.</p> <p>28. The Issuer's and, where applicable, the Guarantor's and each Key Product Counterparty's most recently published audited annual report and consolidated financial statements (including the accompanying notes thereto) for the last two financial years, in each case in conformity with the following requirements:-</p> <p>(a) All auditors' reports must be prepared by accountants who have an international name and reputation, and who will usually be required to be qualified under the Professional Accountants Ordinance for appointment as an auditor of a company. In the case of an overseas Issuer, Guarantor or Key Product Counterparty, the Commission may be prepared to accept a firm of accountants which is not qualified under the Professional Accountants Ordinance. Such a firm will usually be expected to have equivalent</p>					



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	<p>qualifications and be a member of a recognised body of accountants. The accountants must be independent of the Issuer, any Guarantor, each Product Arranger (where applicable), any trustee/custodian and any Key Product Counterparty.</p> <p>(b) The auditors' report must conform with either:-</p> <p>(i) accounting standards approved by the Hong Kong Institute of Certified Public Accountants and laid down in the Hong Kong Financial Reporting Standards issued from time to time by that Institute;</p> <p>(ii) International Financial Reporting Standards ("IFRS") as promulgated from time to time by the International Accounting Standards Board; or</p> <p>(iii) accounting standards approved by the law, financial regulator or accounting industry body of the home jurisdiction of the Issuer, the Guarantor or the Key Product Counterparty (as the case may be).</p> <p>29.(a) For each of the Issuer and, where applicable, the Guarantor and each Key Product Counterparty, where published, or if more than 10 months have elapsed since the end of the financial year to which the most recent audited accounts relate, an interim financial report (the "Interim Report") covering the first 6 months of its financial year containing the following information:-</p>					



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	<p>(i) profits or losses before taxation,</p> <p>(ii) taxation on profits,</p> <p>(iii) profits or losses attributable to minority shareholders,</p> <p>(iv) profits or losses attributable to shareholders,</p> <p>(v) the balance at the end of the period of share capital and reserves, and</p> <p>(vi) comparative figures for the matters specified in (i) to (v) inclusive for the corresponding previous period.</p> <p>(b) Where the Interim Report does not contain items of information referred to in 29(a) of this Appendix C above, the Issuer and, where applicable, the Guarantor and any Key Product Counterparty must provide a statement in respect of the same period as the Interim Report referred to in 29(a) above which sets out any information specified in that paragraph which is not so included.</p> <p>(c) A statement that the Interim Report and, if applicable, any statement made pursuant to 29(b) of this Appendix C above have been prepared in accordance with the Issuer's and, where applicable, the Guarantor's or the Key Product Counterparty's usual accounting policies and procedures.</p>					



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		Yes	No	N/A		
	30. Where published, the Issuer's and, where applicable, the Guarantor's and each Key Product Counterparty's latest quarterly financial report. Where the quarterly report is made up to a date subsequent to the date of the Interim Report above and contains the information required by 29(a) of this Appendix C, the Interim Report may be omitted. The quarterly report may be omitted where it is made up to a date prior to the date of any Interim Report included in accordance with 29(a) above.					
App C para 31-32  (MAC and material litigation)	31. A statement of any material adverse change in the financial condition or business of the Issuer, the Guarantor or any Key Product Counterparty or of the corporate group of any of the foregoing since the date of the most recent audited accounts for such entity or group included in the offering document, or, where there has been none, an appropriate negative statement.  32. Information on any proceedings or claims, current or threatened, which could have a significant impact on the Issuer, any Guarantor or any Key Product Counterparty, or, where there are none, an appropriate negative statement. Where the offering document for a particular offer consists of more than one document, and particulars of these matters are provided in an earlier document, the particulars should be updated in each subsequent document forming part of the offering document. Issuers who include unaudited interim or quarterly financial statements in an offering document may peg such statement to the date of the unaudited interim or quarterly financial statement.					
App C para 33-34	33. Disclaimer statement:-					



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		Yes	No	N/A		
(Warnings/ statements/ legends to be included)	<p>"The Commission has authorized the issue of this document under section 105(1) of the Securities and Futures Ordinance. The Commission takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document. The Commission's authorization does not imply its endorsement or recommendation of the structured investment products referred to in this document."</p> <p>34. Statements/warnings in the following form (or to the like effect) shall be prominently displayed in the front of the offering document:-</p> <p>(a) "Investors are warned that the value of these structured investment products may fluctuate and holders may sustain a total loss of their investment. Prospective investors should therefore ensure that they understand the nature of the structured investment products and carefully study the risk factors set out in this document and other document comprising the offering document for the structured investment products and, where necessary, seek professional advice, before they invest in the structured investment products."; and</p> <p>Notes:</p> <p>(1) <i>The Issuer may modify the above statement to reflect any principal protection features of the structured investment product.</i></p> <p>(2) <i>The Issuer may replace the words "structured</i></p>					



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	<p><i>investment products" with the name of the structured investment product provided that the offering document relates solely to that type of structured investment product and the name provides an accurate description of the structured investment product.</i></p> <p>(b) Responsibility statements:-</p> <p>"This document includes particulars given in compliance with the Code on Unlisted Structured Investment Products issued by the Securities and Futures Commission for the purpose of giving information with regard to the Issuer [, the Guarantor [and each Product Arranger]]. The Issuer [, the Guarantor [and each Product Arranger] collectively and individually accept[s] full responsibility for the contents of, and the completeness and accuracy of the information contained in this document and confirm[s], having made all reasonable enquiries, that to the best of their knowledge and belief there is no untrue or misleading statement, or other facts the omission of which would make any statement herein untrue or misleading.";</p> <p><i>Note: Where the issue is guaranteed, the Guarantor should be included. Where the Issuer is a special purpose vehicle within the scope of 3.3(b)(ii), the Product Arranger(s) should be included.</i></p> <p>A statement that the Issuer accepts full responsibility for the accuracy of the information contained in the offering document and confirm,</p>					



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	<p>having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.</p> <p>Confirmation by the Issuer that the structured investment product complies with the Code.</p> <p><i>Note: In the case of an Issuer which is a special purpose vehicle within the scope of 3.3(b)(ii), the confirmation statement should also be given by each Product Arranger.</i></p> <p>For non-collateralised structured investment products:-</p> <p>"The structured investment products constitute general unsecured contractual obligations of the Issuer and of no other person. If you purchase the structured investment products, you are relying upon the creditworthiness of the Issuer [and the Guarantor] and have no rights under the terms of the structured investment products against the issuer(s) of the reference assets."</p> <p><i>Notes:</i></p> <p>(1) <i>The Issuer may modify the above statement depending on whether the issue is guaranteed.</i></p> <p>(2) <i>The Issuer may also replace the words "structured investment products" with the name of the structured investment product provided that the offering document relates solely to that type of structured investment product and the name</i></p>					





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	<p><i>provides an accurate description of the structured investment product.</i></p> <p>(c) That investing in the structured investment product is not the same as investing in the reference assets;</p> <p>(d) That the structured investment product is not covered by the Investor Compensation Fund; and</p> <p>(e) Where the name of the structured investment product contains the word "deposit", that the deposit is a structured investment product which is not a protected deposit, that it is not protected by the Deposit Protection Scheme and that it is not the same as and should not be treated as a substitute for a term deposit.</p>					
<p>App C para 35</p> <p><i>(Expert statements)</i></p>	<p>Where the offering document includes a statement purporting to be made by an expert,</p> <p>(a) the name, address, professional qualifications of such expert and whether there is any conflict of interests or perceived conflict of interests and, if so, a full description thereof;</p> <p>(b) a statement that the expert has given his, her or its consent to the issue of the offering document with the statement included in the form and context in which it is included; and</p> <p>(c) the date on which the expert's statement was made and whether or not it was made by the expert for incorporation in the offering document.</p>					



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App C para 36  (Taxation)	An overview of Hong Kong and principal taxes levied upon transfer of the structured investment product or exercise of any rights accorded to the Issuer or investors under the terms of the structured investment product, and upon expiry or maturity of the structured investment product.					
App C para 37  (Language)	For each single language offering document, a prominent and eligible description in the other language on how to obtain an offering document in that other language.					
App C para 38  (Continuing disclosure obligations)	A description of the Issuer's continuing disclosure obligations pursuant to this Code and details of how investors will receive or be able to access the relevant information.					
App C para 39  (Market-making and indicative valuations)	Whether and how investors may dispose of or exit from the structured investment product before termination, maturity or expiry. If applicable, the Issuer should disclose information regarding market-making arrangements, including, without limitation:-  (a) the identity and regulatory status of the market maker(s);  (b) the frequency of such market-making;  (c) the minimum and maximum transaction sizes, if any, for each request for liquidity provision;  (d) where and how investors can obtain or access indicative bid prices, and the implications of such prices to investors;					



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	<p>(e) the mechanisms of market-making, and logistics with regard to placing orders and settlements; and</p> <p>(f) a description of the circumstances (including those in 7.4(b) of the Code) in which the Issuer will not be able to provide market-making for the particular structured investment product.</p>					
<p>App C para 40</p> <p><i>(Valuations of the structured investment product and any collateral)</i></p>	The details of any valuation policy or methodology in respect of the structured investment product or any collateral.					
<p>App C para 41-42</p> <p><i>(Documents available for inspection)</i></p>	<p>41. A list of documents to be made available for inspection and an address in Hong Kong where they can be inspected free of charge or where copies can be purchased at a reasonable price during the period that any part of the structured investment products issue remains outstanding.</p> <p>42. The list of documents pursuant to 41 of this Appendix C should include, without limitation:-</p> <p>(a) the memorandum and articles of association or equivalent constitutive documents of the Issuer;</p> <p>(b) certified true copies of all reports, letters or other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in the offering document;</p>					



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	<p>(c) certified true copies of all offering documents relating to the structured investment product the issue of which is authorized from time to time to the extent that they are current and valid during the period that the structured investment product is outstanding;</p> <p>(d) certified true copies of all material documents in relation to the structured investment product (including without limitation any guarantee, Programme agreement(s), trust deed, custodial agreements and documents creating and evidencing collateral and rights and interests thereunder or credit enhancement arrangements, and all arrangements with Key Product Counterparties and parties providing services in respect of the product which are material to investors' interests in the structured investment product);</p> <p>(e) the Issuer's, or in the case of a guaranteed issue, the Guarantor's, and, where applicable, any Key Product Counterparty's latest published audited consolidated financial statements and any more recently published interim and quarterly financial statements;</p> <p>(f) a certified true copy of the signed expert consent letter regarding the issue of a statement purporting to be made by such expert in the offering document; and</p> <p>(g) all other documents which the Issuer considers</p>					



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	materially relevant to the structured investment product.					
App C para 43 <i>(Risk management)</i>	A summary of the risk management policies and controls implemented by the Issuer with a view to ensuring compliance with its obligations under the terms of the structured investment product, the applicable requirements in the Handbook and its regulatory obligations pursuant to the Handbook.					
App C para 44 <i>(Waivers)</i>	Details of any waivers of any requirements under this Code or the Handbook or any applicable law, regulation or rule which have been obtained in respect of the structured investment product, the Issuer, the Guarantor, any Key Product Counterparty, any trustee/custodian or a Product Arranger (as the case may be)					
App C para 45-46 <i>(General information)</i>	45. The date of issue of the offering document.  46. Where a structured investment product is issued as part of a Programme and the Issuer chooses to use multiple documents which together constitute the offering document for a structured investment product, a statement in each such document listing all documents which together comprise the offering document for that product and providing details of where all such documents can be obtained at reasonable cost.					



The Issuer should note that any representation in, or representation made in support of, this application which is false or misleading in a material particular, the provision of any information to the Commission which is false or misleading in a material particular and the provision to the Commission of any record or document which is false or misleading in a material particular each constitute an offence under either sections 383(1), 384(1) and/or 384(3) of the SFO.

## The Issuer

The Issuer confirms the accuracy of the information given in this checklist to the Commission.

Signed : \_\_\_\_\_

Name : \_\_\_\_\_

*[Please print name in upper case block letters]*

Title: \_\_\_\_\_,

**Duly authorized by the board**

**For and on behalf of the Issuer**

Date : \_\_\_\_\_