

"New Account Welcome Bonus" Referral Programme (January 2026) (the "Programme") Terms and Conditions

These Terms and Conditions must be read in conjunction with the Bank's Retail Banking Services Terms and Conditions.

1. Programme Overview

1.1 This Programme is designed to encourage existing customers of the Bank ("**Referrers**") to refer new customers ("**Referees**") to open designated personal account(s) ("**Eligible Account(s)**") with the Bank and enjoy referral rewards in accordance with these Terms and Conditions.

1.2 By participating in this Programme, participants acknowledge that they have read, understood and agreed to be bound by these Terms and Conditions ("**these Terms**").

2. Programme Period

This Programme is valid from 1 January 2026 to 31 January 2026, both dates inclusive, or such other dates as determined at the sole discretion of PAO Bank Limited ("**the Bank**") ("**Programme Period**").

3. Eligibility Criteria

3.1 The Referrer must:

- Be an existing customer of the Bank holding a valid Eligible Account at the time of referral and reward distribution;
- Have an account in good standing and have passed the Bank's internal verification;
- Obtain a unique referral code via the Bank's mobile application.

3.2 The Referee must:

- Be a new customer to the Bank (i.e., never have held any account with the Bank);
- Successfully open an Eligible Account through designated channels using the Referrer's unique referral code during the Programme Period.

3.3 This Programme is only available to individuals aged 18 or above.

4. Referral Process

4.1 Each Referrer will be assigned a unique referral code, accessible via the Bank's mobile application.

4.2 The Referee must enter or use this referral code during the account opening application process within the Bank's mobile application for the referral to be valid.

4.3 A referral will only be considered successful when the Referee meets all conditions listed in Clause 5 of these Terms.

5. Reward Conditions

A "**Successful Referral**" shall be recognized only when the Referee, who must never have held any account with the Bank, successfully opens an account with the Bank using the referral code during the Programme Period AND fulfills all the following conditions:

- Opens a Hong Kong Dollar Time Deposit;
- The tenor of this time deposit is not restricted (can be any number of months or years);
- The deposit amount is greater than or equal to HKD 50,000;
- This time deposit must be established on or before 31 January 2026 ("**Reward Eligibility Verification Date**") and must not be prematurely withdrawn or cancelled.

6. Reward Details

If all reward conditions are met during the Programme Period, the Referrer and the Referee shall be eligible for the following rewards:

6.1 Referrer Rewards

- Referral Bonus: HKD 500 for each Successful Referral. The maximum cumulative reward per Referrer during the Programme Period is HKD 5,000 (i.e., calculated based on a maximum of 10 Successful Referrals).

- **Leaderboard Reward:** The top three Referrers with the highest cumulative number of Successful Referrals during the Programme Period will receive the following additional rewards:

First Place: HKD 3,000

Second Place: HKD 2,000

Third Place: HKD 1,000

- Ranking is based on the number of Successful Referrals. In case of a tie, the ranking will be determined by the account opening time of the last successfully referred Referee.

6.2 Referee Reward

Eligible Referees, upon successful account opening, are entitled to purchase a "1-Month Hong Kong Dollar Time Deposit" product at a preferential interest rate of 18% p.a. The applicable deposit amount for this preferential product is from HKD 100 to HKD 50,000.

6.3 Reward Distribution

All eligible Referrer Rewards will be credited into the Referrer's Bank account in a single lump sum within 30 working days after the Reward Eligibility Verification Date (31 January 2026). The Bank will conduct final eligibility verification on the Reward Eligibility Verification Date. If the Referee's time deposit has been prematurely terminated, that referral will not be treated as a Successful Referral, and the Referrer will not receive the corresponding reward.

7. Announcement of Results

7.1 Upon completion of the Programme and verification process, the Bank will announce the top three winners of the leaderboard by publishing their Referrer ID or masked username on the Bank's official Facebook Page (PAObank) on a specified date (tentatively on or before 23 February 2026) to ensure transparency and fairness.

7.2 All eligible winners will be notified individually by the Bank via SMS messages, and arrangements for reward distribution will be made accordingly.

7.3 Winners are not required to claim their prizes based on the published list. The Bank's decision on all winner eligibility shall be final.

8. Limitations and Disqualification

8.1 The Referrer's and Referee's Bank accounts must remain normal and effective during the Programme Period and the reward distribution period. Otherwise, the Bank reserves the right to cancel or reclaim the rewards.

8.2 Referrers cannot refer themselves. Each Referee can only be referred by one Referrer and is only eligible for the Referee Reward once.

8.3 The Bank reserves the right to deem referrals involving the same address, identification document, mobile phone number, or email address as duplicate and disqualify them.

8.4 The Bank reserves the right to disqualify participants and/or reclaim any distributed rewards if participants are involved in any of the following:

- Providing false, incomplete, or misleading information;
- Abusing or manipulating the Programme (including but not limited to creating multiple identities or automated referrals);
- Failing to comply with these Terms or the Bank's Retail Banking Services Terms and Conditions.

9. Unless otherwise specified, the offer under this Programme cannot be used in conjunction with other account opening or referral promotions offered by the Bank.

10. All interest rates, terms and conditions of this Programme, and other specifics of this Programme are determined at the discretion of the Bank. The Bank reserves the final right to decide whether this Programme applies to any specific savings account.

11. The Bank reserves the right to amend, change, or terminate this Programme, or change these Terms and Conditions (including but not limited to changing the Programme Period) at any time without prior notice.

12. Participants are responsible for any tax liabilities arising from obtaining referral rewards. The Bank will not provide advice or documents regarding related tax matters unless required by law.

13. Liability and Disclaimer

13.1 The Bank shall not be liable for any loss, delay, or damage arising from the use of referral links, system delays, or technical issues.

13.2 The Bank retains the final decision-making power regarding all matters related to this Programme, and participants shall not raise objections.

14. The English version of these Terms and Conditions shall prevail in case of any discrepancies between the English and Chinese versions. For any enquiries, please call the Bank's 24-hour Customer Service Hotline: +852 3762 9900.