

OUTWARD PAYMENT SERVICE DETAILS

TRANSACTION CUT-OFF TIME

Transaction Date (T) : Monday to Friday, except on Public Holidays and Currency Holidays

1. Hong Kong Faster Payment (FPS)

- Applicant can transfer up to a limit of HKD5,000,000 and RMB500,000 using the Faster Payment System (FPS). For any amount above the limit, please use Real-time Gross Settlement (RTGS).

| Payment / Payroll | Value on | BIBPlus | Other Channels |
|-------------------|----------|-----------|--|
| HKD, CNY | T | Batch | Single 9:00 - 15:00 Bulk 9:00 - 14:30 |
| | | Real-time | Single 9:00 - 18:00 Bulk 9:00 - 18:00 |
| | | | n.a. |

2. Remittance – Local Interbank Transfer (RTGS) & Telegraphic Transfer (TT)

| Currency | Value on | BIBPlus | Other Channels |
|--|----------|---------|----------------|
| HKD, USD, SGD, CAD, GBP, EUR | T | 16:00 | 15:00 |
| CNY (RTGS) | T | 16:00 | 15:00 |
| CNY (TT) | T | 14:00 | 12:00 |
| AUD, NZD, JPY | T + 1 | 16:00 | 15:00 |
| For other currencies, please contact your account service manager. | | | |

3. Autopay

| Payment / Payroll | Value on | BIBPlus | Other Channels |
|-------------------|----------|---------|----------------|
| HKD | T | 13:00 | - |
| | T + 1 | - | 18:00 |

4. Inter-account Transfer

| Currency | Value on | BIBPlus | Other Channels |
|------------------------------|----------|---------|----------------|
| Same Currency | T | 22:00 | 17:00 |
| Different Currency (with FX) | T | 16:00 | 15:00 |

- Applications received outside the stipulated cut-off time will only be processed the following working day.
- To avoid delay in the payment process, customer is advised to provide correct and complete beneficiary account information.

RENMINBI REMITTANCE

Applicant are required to provide the following for cross-border payments to Mainland China

- China National Advanced Payment System (CNAPS) Number of the beneficiary bank (12 digits)
- Purpose of payment for all Renminbi Telegraphic Transfer. Bank reserve the right to reject without prior notice when instruction is without one of below specified payment purpose

| Purpose of Payment | Description |
|-----------------------------------|---|
| Goods Trade [^] | Cross-border settlement conducted for trade in goods. |
| Service Trade [^] | Cross-border settlement conducted for trade in services. |
| Capital Transfer | Cross-border Capital account transactions as approved by relevant regulatory authorities. |
| Charity Donation | Charity Donation (non-profit making organisations) |
| Other Current Account Transaction | Current Account Transactions such as remittance of profits, bonus, dividend payment, tax payment etc. |

[^] Transaction should be within the trade settlement amount

REMITTANCE TO SOUTH KOREA

South Korea local regulations requires cross-border remittance into South Korea in all currencies to have a purpose of payment. Further payment exceeding USD 50,000, the beneficiary bank will ask for invoice from beneficiary to complete regulatory reporting. Failure to include payment purpose to instructions may result in payment delay to beneficiary.

Note: This is not a full list of payment purpose codes published by Bank of Korea but are selection of frequently used.

| Purpose Code | Purpose Description |
|-----------------------|---|
| Exports | 10101 Advance receipts against Export before Customs Clearance (Excluding ship building and Marine equipment) |
| | 10103 Receipts against Export after Customs Clearance |
| | 10201 Advance receipts of Transit Trade without Customs Clearance Process |
| | 10202 Receipts of Transit Trade/Intermediary Trade without Customs Clearance Process |
| | 10203 Advance receipt against Trade for the goods shipped outside of Korea |
| | 10204 Receipts against Trade for the goods shipped outside of Korea |
| | 10205 Advance receipts against Trade for the goods shipped to Korea |
| | 10206 Receipts against Trade for the goods shipped to Korea. |
| Other Trades | 10299 Other Trade Related receipts |
| | 20103 Returned receipts against trade after customs clearance |
| | 20101 Return advance receipts of trade before Customs clearance |
| | 20299 Return other import Related receipt |
| | 10901 Trade Related receipts equivalent to USD3,000.- or less |
| Travel | 30101 Studying and Training Abroad |
| | 30201 Business Trip |
| | 30203 General Travel such as Tour, Visiting Relatives and etc. |
| | 30206 Travel Expense (Credit Card) |
| | 30301 Travel Agency Fee |
| | 30901 Travel related expense for the payment amount equal or less then USD3,000.- |
| Transport | 31101 Air Cargo Fare |
| | 31102 Maritime Cargo Fare |
| | 31201 Air Passenger Fare |
| | 31301 Marine Transport Procurement of Goods |
| | 31303 Marine Operation Expenses |
| | 31304 Airline Operation Expenses |
| | 31999 Other Transport except for Marine and Air |
| Insurance | 32101 Insurance Premium on Life Insurance Contract |
| | 32106 Insurance Premium on Long-term Accident Insurance Contract |
| | 32199 Insurance Premium on Other Insurance Contract |
| | 32201 Re-insurance Premium |
| | 32301 Insurance |
| | 32302 Re-insurance |
| Other Expenses | 33301 Interest on the loan drawdown by Government or Public Organization |
| | 34101 Diplomatic Corps Expense |

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| Other Expenses (con't) | 35101 | Wage receipts for long-term (over 1 year) employed at overseas |
| | 35102 | Wage receipts for short-term (not over than 1 year) employed at overseas |
| | 35103 | Property Rent (Non-refundable) |
| | 35201 | Financial Service Fee (Bank Receipt) |
| | 35202 | Financial Service Fee (Non-bank Receipt) |
| | 35302 | Brokerage Commission, Agency Fee, Rebate, etc. |
| | 35401 | Cost for Plant Construction over 1 year (Non-refundable) |
| | 35503 | Cost for Plant Construction 1 year or less than 1 year () |
| | 35602 | Purchase / Sale of Trademark Rights |
| | 35701 | Patent Fee |
| | 35702 | Fee for using Trademark Rights |
| | 35703 | Fee for Business Rights, Selling Rights (Franchise) |
| | 35704 | Fee for using Business Process and Design |
| | 35705 | Royalty of Intellectual Property Rights related to Sound and Image Purchase/Sale |
| | 35699 | Purchase / Sale of Other Intellectual Property Rights |
| | 35799 | Royalty of Other Intellectual Property |
| | 35801 | Computer related Service |
| | 35802 | Computer Maintenance Service |
| | 35803 | Computer Program Purchase/Sale Price |
| | 35804 | Fee for using Intellectual Property related to Computer Software |
| | 35805 | Postage and Commerce Transmission Fee |
| | 35806 | Tele Communication Expense |
| | 35808 | Book / Newspaper Fee |
| | 35899 | Fee for Other Services like Web Search, Portal Service, Database Service |
| | 35901 | Invitation Cost |
| | 35902 | Exhibition, Seminar Expense |
| | 35903 | Music/Movie/Broadcast Program Production Service |
| | 35904 | Purchase/Sale of Audio & Video related Right |
| | 35905 | Education Service |
| | 35906 | Medical Service |
| | 35908 | Cultural Heritage and Leisure Service |
| | 35999 | Other Culture Entertainment Service |
| | 36001 | Advertisement Fee |
| 36002 | Products Exhibition Opening Expense | |
| 36003 | Market Research, Public Opinion Research Service | |
| 36004 | Legal Service | |
| 36005 | Accounting, Auditing and Tax Service | |
| 36006 | Consulting Service | |
| 36007 | PR (Public Relations) Service | |
| 36008 | R&D (Research and Development) Service | |
| 36009 | Construction Service | |
| 36010 | Engineering Service | |
| 36011 | Science and other Technology Service | |

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| Other Expenses (con't) | 36013 | Agriculture, Forestry, Fishery Service |
| | 36015 | Other Business Service |
| | 36016 | Service Fee Between Affiliates |
| | 36101 | Operating funds which of maturity tenor is more than a year |
| | 36102 | Operating funds which of maturity tenor is less than a year |
| | 36103 | Activity and maintenance cost for a liaison office in Korea with head office at overseas. |
| | 36110 | Claim Cost like cancellation charge, Damages, Compensation |
| | 36117 | Maintenance or Repair Service on Ship, Airplane, Machinery, Equipment, etc. |
| | 36199 | Other Services related payment |
| | 37102 | Customs Duty Payment, VAT. Property Tax Payment for Building & Land |
| | 37103 | Ordinary Tax for Earned Income, Financial Income (Interest), Capital Profit (profit margin on purchase and sale), etc. |
| | 37106 | Government Aid or Contribution to International Organization |
| Unrequited transfer | 37203 | Unrequited transfer (Non-profit Organization) |
| | 37205 | Unrequited transfer(Individual transaction from family, relatives, etc. except for Studying abroad and Training) |
| | 37210 | Gifting (Profit-making Corporation (Including individual businesses)) |
| | 37901 | Gifting or Others for the payment amount is equal or less USD 3,000.- |
| Investments | 33101 | Foreign direct investment related dividend payment receipts |
| | 33102 | Receipts of excessed Dividend against (foreign) equity shares purchased for overseas FDI investment or receipts of dividend against liquidating FDI |
| | 33104 | Interest receipts against loan from Korea companies(including Foreign Direct Invested corporates) to the overseas direction invested company |
| | 33210 | Interest receipts against foreign mid-long term bond purchased by Foreign Investor |
| | 35104 | Leasing service (Machine or equipment. Etc.) |
| | 35501 | Receipts against a year above domestic (Korea) plant project to/from either Korea or overseas. |
| Return Receipts | R5605 | Returned receipt of R&D related copyright purchase payment. |
| | R5801 | Returned receipt of Computing related service charges |
| | R6008 | Returned receipts of R&D and Development Service charges |
| | R6015 | Returned receipts of other business service charges |
| | R6016 | Returned receipts of affiliates business service charges |
| | 99999 | This is not full list thus if you have specific purpose code, please indicate that purpose code or put 9999 and describe your payment purpose in the payment instruction |