

Date:

Dear Client.

**Citibank N.A., Hong Kong/Citibank N.A., Singapore (“Citi”)
Enhancements to Citi’s Securities Backed Lending Program**

We are writing to inform you of upcoming enhancements to our Securities Backed Lending program, specifically in relation to the Facilities made available to you under our Terms and Conditions for Banking, Custodian, Investment and Credit Services or [Citi SG] Private Banking and Investment Contract, as applicable and as amended from time to time (“Terms & Conditions”) or [Citi HK] Terms and Conditions For Credit Services (“HK Credit Terms & Conditions”).

At Citi, we are committed to continuously enhancing our services to provide industry-leading products and solutions. As part of this commitment, we are updating our collateral management framework. The enhancement involves transitioning from a margin-based approach to a Collateral Maintenance Requirement model, which will apply to your Facilities or credit facilities as defined or referred to in the Terms & Conditions or the HK Credit Terms & Conditions (“Facilities”) as the case may be.

Under the enhanced framework, any collateral shortfall must be cured by restoring your collateral position to the required level within 1 day of notice being given. Failing which Citi would be entitled, among other things, to exercise its rights to sell the collateral to reduce the Liabilities (as defined in the Terms & Conditions or the HK Credit Terms & Conditions, as the case may be).

These enhancements terms (“Enhanced Terms”) are set out in our Letter on the Amendments to the Terms & Conditions or, as applicable, our Letter on the Expected Amendments to the Terms & Conditions (“Amendment Notification Letter”). The Enhanced Terms are deemed to amend certain terms of the Charge Over Cash Deposits, Shares & Other Marketable Securities (“Charge”) to ensure consistency and alignment Terms as detailed in the Amendment Notification Letter. Please review the relevant sections of the Amendment Notification Letter, which accompanies this letter. Please be advised that no amendments are necessary to the HK Credit Terms & Conditions, as their broad provisions sufficiently encompass the aforementioned transformation.

Except for the Enhanced Terms (upon their effectiveness) and the other provisions expressly stated in the Amendment Notification Letter, all existing terms and conditions under the original Terms & Conditions, the Charge, and any related agreements, security, or arrangements in respect of the Facilities will remain unchanged and in full force and effect, unless otherwise specified by us.

Should you have any questions or wish to discuss how these changes may affect your Facilities or collateral position, please contact your Wealth Advisor or Banker.

Yours faithfully,
Citibank N.A

Note: If you would like to obtain a Chinese version of this document, please contact your Private Banker. The English version of this document shall prevail whenever there is a discrepancy between the English and Chinese versions.

注意：如您需要此文件的中文版本，敬請聯系您的私人銀行經理。中文譯本僅供參考，兩種文本如有不符，以英文文本為準。