

Terms and Conditions of “DBS x KPay Joint Promotion for DBS MAX Merchant Solutions – Welcome Rewards” (“the Promotion”)

1. The Promotion is available from 1 April 2026 to 30 June 2026 (both dates inclusive) (the “**Promotion Period**”) unless otherwise extended or otherwise terminated in accordance with these terms and conditions. By participating in this Promotion, you agree to be bound by these terms and conditions.
2. The Promotion is only applicable to a new participant (“**Eligible Participant**”) who fulfils all of the following requirements:
 - a. is an existing customer of KPay Merchant Service Limited (“**KPay**”) at the time of submitting the Business Account application at DBS Bank (Hong Kong) Limited and/or DBS Bank Ltd., Hong Kong Branch (collectively the “**Bank**”, which expression shall include their respective successors and assigns);
 - b. is either a Local Company, an Overseas Company, or a Special Company:
 - i. Local Company refers to a Hong Kong registered company excluding Overseas Company and Special Company.
 - ii. Overseas Company refers to (1) a company not registered in Hong Kong; (2) Hong Kong registered companies with major corporate shareholder(s) that are overseas incorporated; (3) Hong Kong registered companies with any corporate director(s) that are overseas incorporated; (4) non-Hong Kong companies registered under the Companies Ordinance of Hong Kong (Cap. 622).
 - iii. Special Company refers to but is not limited to (1) a company in a special industry e.g., Money Services, jewellery, etc.; (2) a company with a complex structure; (3) a company whose ultimate beneficial owners are non-permanent Hong Kong residents; (4) a Trust account;
 - c. submitted DBS Business Account (“**Business Account**”) application via DBS Online Account Opening for Business during the Promotion Period;
 - d. successfully opened Business Account (s) on or before 31 August 2026;
 - e. maintained the Business Account(s) until the time the Rewards (as defined below) are granted; and
 - f. has neither held any Business Account(s) nor maintained any credit facility with the Bank any time before 1 April 2026.

The Bank may determine the eligibility of any participant at the Bank’s sole and absolute discretion and the Bank’s decision on whether any new customer is eligible to be an Eligible Participant is final, binding and conclusive.

3. Please refer to the latest Bank Charges Schedule (Corporate Customers) for details on standard fees & charges, which are applicable to a DBS Business Account, and will be updated from time to time: - <https://www.dbs.com.hk/corporate/ratesfees.page>
4. Eligible Participant will be entitled to Reward 1 to Reward 3 (each a “**Reward**”, and collectively, the “**Rewards**”). The Bank reserves its rights in its sole and absolute discretion to determine whether any Eligible Participant is entitled to or eligible for any Rewards.
 - 4.1 For Business Account Opening Fee Waiver, the reward value shall be capped at HK\$1,200 (“**Reward 1**”). In the event where the opening fee of Business Account is above HK\$1,200,

- Eligible Participant is required to settle the outstanding balance of the Business Account Opening Fee after deducting HK\$1,200, if any. Reward 1 is only applicable to Eligible Participant who has deposited new funds of HK\$50,000 or equivalent (excluding funds deposited and withdrawn on the same day; and/or transfer of funds from any same name account of the Eligible Participant within the Bank) into any of the Eligible Participant's Current Account(s)/ Savings Account(s) maintained with the Bank within the first 30 calendar days after the Business Account is opened and maintained with the Bank until the last calendar day of the following month.
- 4.2 For Company Search Fee Waiver, the reward value shall be capped at HK\$150 ("**Reward 2**"). In the event where the company search fee is above HK\$150, Eligible Participant is required to settle the outstanding balance of the Company Search Fee after deducting HK\$150, if any. Reward 2 is only applicable to Eligible Participant who has deposited new funds of HK\$50,000 or equivalent (excluding funds deposited and withdrawn on the same day; and/or transfer of funds from any same name account of the Eligible Participant's within the Bank) into any of the Eligible Participant's Current Account(s)/ Savings Account(s) maintained with the Bank within the first 30 calendar days after the Business Account is opened and maintained with the Bank until the last calendar day of the following month.
- 4.3 Monthly service fee for minimum deposit balance will be waived for the first 3 months upon Business Account opening. ("**Reward 3**")
5. Each Eligible Participant can only participate in each of the Rewards once during the Promotion Period.
 6. Each Eligible Participant cannot enjoy the Rewards under this Promotion together with any other Business Account opening promotions or rewards being granted by the Bank.
 7. Any Reward is not transferable or exchangeable in part or in kind for any cash, credit or other goods or services.
 8. The Bank reserves the right to replace any of the Rewards with alternative items without prior notice or liability to any person and at the Bank's sole and absolute discretion.
 9. The Bank's decision on all matters relating to any of the Rewards and/or the Promotion will be final, conclusive and binding on all parties. The Bank reserves the right, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to vary, terminate or extend any of the Rewards and/or the Promotion and to vary or modify any of these Terms and Conditions at any time without notice. The Bank accepts no liability for any such change or termination.
 10. In case of any dispute relating to or arising out of these Terms and Conditions and/or any of the Rewards and/or the Promotion, the Bank's decision shall be final and conclusive. No correspondence or claims will be entertained.
 11. Any account, service or product of the Bank is subject to all relevant terms and conditions governing such account, service or product.

12. Any fraud and/or abuse of any of the Rewards and/or the Promotion by an Eligible Participant (as determined by the Bank at its sole and absolute discretion) will result in: (a) forfeiture of the Eligible Participant's entitlement to such Reward(s) and/or eligibility to participate in such Promotion; and/or (b) cancellation of all or part of the Eligible Participant's account(s) with the Bank. The Bank reserves the right at any time, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to deduct the equivalent value of any reward awarded inappropriately to an Eligible Participant directly from the Eligible Participant's bank account(s) with the Bank without prior notice and/or take legal action in such instances to recover any outstanding amounts.
13. In the event of any inconsistency between these Terms and Conditions and any brochures, marketing or promotional materials relating to any of the Promotion, these Terms and Conditions shall prevail.
14. If there is any inconsistency between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.
15. These Terms and Conditions are governed by, and shall be construed in accordance with, the laws of Hong Kong.
16. Unless expressly provided to the contrary in these Terms and Conditions, a person who is not a party to these Terms and Conditions shall not be entitled to enforce any provision of these Terms and Conditions under the Contracts (Rights of Third Parties) Ordinance of Third Parties Ordinance.