

**REFINANCING MORTGAGE INSTITUTION CONFIRMATION ("RMIC") FOR
PAYMENT ARRANGEMENTS FOR PROPERTY TRANSACTIONS¹**

Date: [●]

To: The Original Mortgage Institution² (as defined below)

Copy to: The Borrower (as defined below)

Re: Refinancing of the existing mortgage loan secured by a mortgage over the Property (as defined below)

Redemption reference: [●]³

1. Unless the context otherwise requires, capitalised terms used in this confirmation shall have the meaning given to them in the table below:

Key Information	
Property:	[●] ⁴
Borrower under the existing mortgage (the "Original Borrower"):	[●] (collectively)
Original Mortgage Institution:	[●]
Remittance Amount:	HKD[●]

¹ This confirmation is for Refinancing Scenario A (where the Borrower seeks refinancing from Refinancing Mortgage Institution which is different from the Original Mortgage Institution) as described in the document entitled "Payment Arrangements for Property Transactions (the "PAPT")" dated 20 July 2022 published by HKAB (as amended and/or supplemented from time to time).

² This confirmation will be sent via the Refinancing Mortgage Institution's Solicitor who will pass it on to the Original Mortgage Institution's Solicitor.

³ The redemption reference is a reference number to facilitate the Original Mortgage Institution to check against the Original Borrower's (under the Original Mortgage) mortgage loan. In Refinancing Scenario A, the redemption reference should be provided by the Original Mortgage Institution to the Refinancing Mortgage Institution's Solicitor when Original Mortgage Institution's Solicitor notifies the Refinancing Mortgage Institution's Solicitor of the Redemption Amount. The redemption reference should be put on both the RMIC and the CHATS message.

⁴ To insert the address of the Property.

2. We refer to the refinancing of an existing mortgage loan made available by you to the Original Borrower, where such mortgage loan is secured by a mortgage over the Property.
3. We hereby notify you that [*insert name(s) of the borrower(s) under the refinancing*] (collectively, the "**Borrower**"):
 - (a) has drawn down a loan facility made available by us; and
 - (b) has instructed us to, subject to paragraph 4 below, remit funds, on the date of this confirmation (the "**Remittance Date**") from such loan facility in an aggregate amount equal to the Remittance Amount to [the designated general ledger account of] the Original Mortgage Institution by CHATS.
4. This confirmation is irrevocable except where (A) any information contained in the table in paragraph 1 above is incorrect, to the extent that any such incorrect information prevents us from remitting the correct Remittance Amount to [the designated general ledger account of] the Original Mortgage Institution; or (B) the Borrower informs us in writing that the Borrower will not proceed with the refinancing transaction or that the drawdown day has been deferred, in either case:
 - (a) we shall not be obliged to effect the payment via CHATS; or
 - (b) if we have already effected the payment via CHATS:
 - (i) we shall, as soon as reasonably practicable upon becoming aware of the same, notify the Original Mortgage Institution / unintended recipient Bank of the existence of the circumstance described in (A) or (B) (as applicable) above; and
 - (ii) we shall be entitled to receive a refund from the Original Mortgage Institution / unintended recipient Bank.
5. This confirmation intends to notify the Original Mortgage Institution of the information set out in paragraph 3 only and shall not, and shall not be deemed in any way to, constitute a contractual obligation on us to pay the Remittance Amount to the Original Mortgage Institution and/or a debt owed by us to the Original Mortgage Institution.
6. Receipt of this confirmation by the Borrower's solicitor (if any) or the Original Mortgage Institution's solicitor shall be deemed to constitute receipt of the same by the Borrower or the Original Mortgage Institution (as the case may be).

Yours faithfully

[Note: The RMIC may either be computer generated without signature or be signed.]

[Refinancing Mortgage Institution]