

日期：二零一零年四月二十三日

就立法會小組委員會於二零一零年  
四月十九日的來函的回應文件

(中文譯本)

致立法會研究雷曼兄弟相關迷你債券及  
結構性金融產品所引起的事宜小組委員會

在本回應文件內所使用以粗體表示的字詞，除另加註明外，在本文內應具一如星展銀行(香港)有限公司行政總裁葉約德女士於 2010 年 3 月 26 日的書面陳詞(“該陳詞”)中所給予的涵義。

- 1 Please advise whether DBSHK has conducted any review to ascertain whether the customers who had actually purchased the CLN Notes met the attributes of the primary target customers as set out in paragraphs 6.1(a) to (d) of W26(C).**
- 1.1 正如該陳詞第 42.3(a)及(b)段所述，客戶發出的購入信貸相聯債券的指示由相關分行職員每日覆核，並且由投資產品部每月查核，確保有關的銷售程序獲得適當地依循。
- 2 Regarding the monthly meetings held between CB and GFM to consider whether the sale of the relevant series should be approved, it is stated that a decision to distribute the relevant series of the CLN Notes would only be made collectively by the participants after all concerns raised were fully addressed to the satisfaction of participants (paragraphs 11.3, 11.4 and 11.5 of W26(C)). Please advise whether divergent views had been expressed by participants over the information included in the marketing materials for the products under consideration, the giving away of coupons as a means to promote sale and the target clientele for the products; if yes, please provide the relevant discussion records.**
- 2.1 正如該陳詞第 37.7 段所述，發行人提供了例如超級市場禮券的客戶優惠。信貸相聯債券的市場推廣資料由安排人編製。星展香港並沒有任何關於有人就上述事宜提出不同意見的討論的紀錄。據星展香港所知悉，並沒有人對此提出任何異議。
- 2.2 然而，在本行接納有關係列的信貸相聯債券作分銷前，本行曾在進行產品盡職審查時對分銷決定作出討論(請參閱例如 2010 年 4 月 22 日的回應文件第 10.4 段)。
- 3 It is noted that certain series of the Constellation Notes had been withdrawn due to under-subscription (paragraph 14.2 of W26(C)). Please explain the details of the so-called “under-subscription” and how this had led to withdrawal of the launch of the product.**
- 3.1 系列 54 是因認購不足而被撤回。該系列所接獲的購入指示數目並未達到星展香港需達致的最低門檻，以讓安排人提供足夠資金以滿足構設相關抵押品的成本。因此，該系列被撤回。
- 4 Please provide the relevant records, if any, of the Market Risk Committee under the Board of DBSHK documenting the discussion on the risks of the CLN Notes.**
- 4.1 我們未能找到任何記錄了市場風險委員會商議有關內容的文件。然而，請參閱該陳詞第 8 至 16 段(包括該兩段)的內容。
- 5 Please advise on the amount (in HK\$) of LB-related CLN Notes sold to customers over 65 years of age; and as a percentage of the LB-related CLN Notes sold.**
- 5.1 共有總值 1.89 億港元的雷曼相關信貸相聯債券售予 65 歲以上的客戶。該等客戶佔購買雷曼相關信貸相聯債券的客戶約 9%，及佔已出售的雷曼相關信貸相聯債券的面值約 15%。