

Standard Format of Term Sheet for Bull ELI over listed Securities
上市證券「看漲」ELI之標準條款單張

This Term Sheet must be read in conjunction with an information memorandum dated 20 November 2007 (“Information Memorandum”), a product booklet for Bull ELI dated 20 November 2007 (“Product Booklet”), any addendum to the Information Memorandum and/or the Product Booklet and the Financial Statements of Macquarie Bank Limited (“Guarantor”) for the period ended 31 March, 2007 and for the six months ended 30 September 2007 (collectively the “Disclosure Documents”).

In this Term Sheet, capitalised terms have the meanings given in the Information Memorandum and the Product Booklet unless this Term Sheet specifies otherwise.

Prospective investors should read each Disclosure Document before deciding to invest in a Bull ELI. Copies of these documents are available from Macquarie Equities (Asia) Limited (“ME(A)L”) or the Distributors. A list of the Distributors and the relevant contact details can be found at <http://www.eli.hk> or obtained upon request from ME(A)L.

Please refer to the paragraph headed “References to websites” on page 7 of the Information Memorandum for a warning on the content and a disclaimer relating to the usage of information contained in the website referred to above.

The information contained in the Information Memorandum and the Product Booklet (taken together with, and as updated by, this Term Sheet) is accurate as at the date of this Term Sheet.

本條款單張應與於二零零七年十一月二十日編製之資料備忘錄（「資料備忘錄」）、於二零零七年十一月二十日編製之「看漲」ELI 產品手冊（「產品手冊」）、任何資料備忘錄及/或產品手冊之增編以及Macquarie Bank Limited（「擔保人」）於截至二零零七年三月三十一日止期間及截至二零零七年九月三十日止六個月之財務報告（統稱「披露文件」）一併閱讀。

在本條款單張內，除另有指明外，所有詞彙均具備資料備忘錄及產品手冊所賦予之涵義。

準投資者在決定投資「看漲」ELI前，務須先閱覽各披露文件。該等文件可向麥格理證券（亞洲）有限公司（「ME(A)L」）或分銷商索取。分銷商名單及有關聯絡詳情可瀏覽 <http://www.eli.hk>，或向ME(A)L索取。

請參閱資料備忘錄第7頁「有關網站之提述」一段關於網站內容之警告及使用上述網站所載資料之免責聲明。

資料備忘錄及產品手冊所載資料（經本條款單張更新並與之一併閱覽時）於本條款單張當日準確無誤。



DAILY SERIES TERM SHEET**31 Days / 日**

每日系列條款單張

Macquarie Bull ELI Term Sheet**麥格理「看漲」ELI 條款單張**

Series Number / 系列編號 :	76324
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	19-Dec-07 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 21-Dec-07 (being 2 Business Days after the Fixing Date) 預期為21-Dec-07 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
Initial Number of Securities/ 最初證券數目:	The Nominal Value ÷ the Reference Price (rounded down to the nearest 2 decimal places) 面值÷參考價 (下調至小數後兩個位)
Applicable Terms and Conditions/ 適用之條款及條件:	The section headed "Terms and Conditions of Bull ELI (Physical Delivery with Cash Settlement Option)" in the Information Memorandum (page 57 to page 64) applies to this Series 資料備忘錄中「看漲ELI之條款及條件(可選擇實物交付或以現金結算)」一節(第57至第64頁)適用於此系列

Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	95.50%	29.57%	97.55%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	98.00%	13.58%	98.86%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	97.00%	25.62%	97.87%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	95.00%	29.45%	97.56%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	94.00%	10.33%	99.13%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	94.50%	7.82%	99.34%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	94.00%	19.51%	98.37%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	95.00%	11.05%	99.07%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	92.00%	25.99%	97.84%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	92.00%	22.56%	98.12%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	93.00%	20.24%	98.31%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	91.00%	22.68%	98.11%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	94.00%	32.30%	97.33%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	94.00%	17.81%	98.51%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	89.00%	9.02%	99.24%
China Shenhua Energy Co. - H 中國神華能源 -	HKEx	1088.HK	500	Closing Price of the Security on the Trade Date	94.00%	18.90%	98.42%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	91.00%	10.57%	99.11%
Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	87.00%	12.25%	98.97%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	94.00%	17.81%	98.51%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	92.00%	17.08%	98.57%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	92.00%	15.02%	98.74%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	90.00%	12.73%	98.93%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	90.00%	11.89%	99.00%

DAILY SERIES TERM SHEET

45 Days / 日

每日系列條款單張

Macquarie Bull ELI Term Sheet**麥格理「看漲」ELI 條款單張**

Series Number / 系列編號 :	76325
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	2-Jan-08 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 04-Jan-08 (being 2 Business Days after the Fixing Date) 預期為04-Jan-08 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
Initial Number of Securities/ 最初證券數目:	The Nominal Value ÷ the Reference Price (rounded down to the nearest 2 decimal places) 面值÷參考價 (下調至小數後兩個位)
Applicable Terms and Conditions/ 適用之條款及條件:	The section headed "Terms and Conditions of Bull ELI (Physical Delivery with Cash Settlement Option)" in the Information Memorandum (page 57 to page 64) applies to this Series 資料備忘錄中「看漲ELI之條款及條件(可選擇實物交付或以現金結算)」一節(第57至第64頁)適用於此系列

Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	94.00%	24.40%	97.08%
Hong Kong and China Gas Company Ltd. 香港中華煤氣 www.hkcg.com	HKEx	0003.HK	1000	Closing Price of the Security on the Trade Date	95.00%	8.11%	99.01%
The Wharf(Holdings) Limited 九龍倉集團 www.wharf-holdings.com	HKEx	0004.HK	1000	Closing Price of the Security on the Trade Date	95.50%	10.93%	98.67%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	97.00%	10.02%	98.78%
Hang Seng Bank Limited 恆生銀行 www.hangseng.com	HKEx	0011.HK	100	Closing Price of the Security on the Trade Date	97.50%	15.20%	98.16%
Henderson Land Development Co. Ltd. 恆基地產 www.hld.com	HKEx	0012.HK	1000	Closing Price of the Security on the Trade Date	94.00%	28.55%	96.60%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	94.00%	16.13%	98.05%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	93.00%	22.42%	97.31%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	92.00%	8.52%	98.96%
Swire Pacific Limited A 太古股份公司A www.swirepacific.com	HKEx	0019.HK	500	Closing Price of the Security on the Trade Date	95.00%	18.67%	97.75%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	94.00%	8.77%	98.93%
MTR Corporation Limited 地鐵公司 www.mtr.com.hk	HKEx	0066.HK	500	Closing Price of the Security on the Trade Date	96.50%	17.57%	97.88%
Johnson Electric Holdings 德昌電機控股 www.johnsonmotor.com	HKEx	0179.HK	500	Closing Price of the Security on the Trade Date	96.50%	6.29%	99.23%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	92.00%	15.79%	98.09%
CITIC Pacific Limited 中信泰富 www.citicpacific.com	HKEx	0267.HK	1000	Closing Price of the Security on the Trade Date	92.00%	9.35%	98.86%
Cathay Pacific Airways Limited 國泰航空 www.cathaypacific.com.hk	HKEx	0293.HK	1000	Closing Price of the Security on the Trade Date	94.00%	14.20%	98.28%
Esprit Holdings Limited 思捷環球控股 www.esprit-intl.com	HKEx	0330.HK	100	Closing Price of the Security on the Trade Date	93.50%	20.46%	97.54%
Hong Kong Exchanges & Clearing Ltd. 香港交易所 www.hkex.com.hk	HKEx	0388.HK	500	Closing Price of the Security on the Trade Date	89.00%	20.88%	97.49%
China Petroleum and Chemical Corporation(Sinopec) 中國石油化工股份 www.sinopec.com	HKEx	0386.HK	2000	Closing Price of the Security on the Trade Date	92.00%	28.46%	96.61%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	94.00%	10.52%	98.72%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	92.00%	27.42%	96.73%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	90.00%	19.35%	97.67%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	91.00%	16.89%	97.96%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	90.00%	22.25%	97.33%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	93.00%	29.16%	96.53%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	91.00%	12.44%	98.49%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	88.00%	10.52%	98.72%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	93.00%	21.65%	97.40%
Yanzhou Coal Mining Co-H 兗州煤業股份 www.yanzhoucoal.com.cn	HKEx	1171.HK	2000	Closing Price of the Security on the Trade Date	88.00%	11.27%	98.63%
Cosco Pacific Limited 中遠太平洋 www.coscopac.com.hk	HKEx	1199.HK	2000	Closing Price of the Security on the Trade Date	94.00%	9.60%	98.83%

Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	87.00%	15.88%	98.08%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	91.00%	12.44%	98.49%
China Travel Intl Inv HK 香港中旅 www.hkcts.com	HKEx	0308.HK	2000	Closing Price of the Security on the Trade Date	92.00%	7.78%	99.05%
Maanshan Iron & Steel 馬鞍山鋼鐵股份 www.magang.com.cn	HKEx	0323.HK	2000	Closing Price of the Security on the Trade Date	92.00%	15.37%	98.14%
Sinopec Shanghai Petrochem-H 上海石油化工股份 www.spc.com.cn	HKEx	0338.HK	2000	Closing Price of the Security on the Trade Date	93.00%	23.79%	97.15%
Jiangxi Copper Company Limited 江西銅業股份 www.ixcc.com	HKEx	0358.HK	1000	Closing Price of the Security on the Trade Date	90.00%	19.35%	97.67%
Air China Ltd 中國國航 www.airchina.com.cn	HKEx	0753.HK	2000	Closing Price of the Security on the Trade Date	94.00%	9.60%	98.83%
Semiconductor Manufacturing 中芯國際 www.smics.com	HKEx	0981.HK	1000	Closing Price of the Security on the Trade Date	90.00%	9.93%	98.79%
Lenovo Group Ltd 聯想集團 www.legend-holdings.com	HKEx	0992.HK	2000	Closing Price of the Security on the Trade Date	88.00%	19.60%	97.64%
China Shipping Development 中海發展股份 -	HKEx	1138.HK	2000	Closing Price of the Security on the Trade Date	93.00%	7.12%	99.13%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	93.00%	17.65%	97.87%
Foxconn International Holdings 富士康 -	HKEx	2038.HK	1000	Closing Price of the Security on the Trade Date	91.00%	7.78%	99.05%
Ping An Insurance Group Co. 中國平安 www.pingan.com.cn	HKEx	2318.HK	500	Closing Price of the Security on the Trade Date	88.00%	9.02%	98.90%
PICC Property and Casualty Company Limited 中國人民財產保險 www.picc.com.cn	HKEx	2328.HK	2000	Closing Price of the Security on the Trade Date	92.00%	16.30%	98.03%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	88.00%	9.77%	98.81%
Bank of China Ltd - H 中國銀行 www.bank-of-china.com	HKEx	3988.HK	1000	Closing Price of the Security on the Trade Date	93.00%	17.65%	97.87%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	91.00%	17.82%	97.85%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	89.00%	12.94%	98.43%

Macquarie Bull ELI Term Sheet

麥格理「看漲」ELI 條款單張

Series Number / 系列編號 :	76326
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	2-Jan-08 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 04-Jan-08 (being 2 Business Days after the Fixing Date) 預期為04-Jan-08 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
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Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	96.00%	30.47%	96.38%
Hong Kong and China Gas Company Ltd. 香港中華煤氣 www.hkcg.com	HKEx	0003.HK	1000	Closing Price of the Security on the Trade Date	97.00%	12.60%	98.47%
The Wharf(Holdings) Limited 九龍倉集團 www.wharf-holdings.com	HKEx	0004.HK	1000	Closing Price of the Security on the Trade Date	97.00%	14.70%	98.22%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	98.50%	14.78%	98.21%
Hang Seng Bank Limited 恆生銀行 www.hangseng.com	HKEx	0011.HK	100	Closing Price of the Security on the Trade Date	98.50%	18.59%	97.76%
Henderson Land Development Co. Ltd. 恆基地產 www.hld.com	HKEx	0012.HK	1000	Closing Price of the Security on the Trade Date	96.50%	37.07%	95.63%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	96.00%	21.48%	97.42%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	95.50%	30.12%	96.42%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	93.50%	11.27%	98.63%
Swire Pacific Limited A 太古股份公司A www.swirepacific.com	HKEx	0019.HK	500	Closing Price of the Security on the Trade Date	96.50%	23.02%	97.24%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	97.00%	15.79%	98.09%
MTR Corporation Limited 地鐵公司 www.mtr.com.hk	HKEx	0066.HK	500	Closing Price of the Security on the Trade Date	98.00%	22.25%	97.33%
Johnson Electric Holdings 德昌電機控股 www.johnsonmotor.com	HKEx	0179.HK	500	Closing Price of the Security on the Trade Date	98.00%	9.69%	98.82%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	94.00%	20.71%	97.51%
CITIC Pacific Limited 中信泰富 www.citicpacific.com	HKEx	0267.HK	1000	Closing Price of the Security on the Trade Date	94.00%	13.19%	98.40%
Cathay Pacific Airways Limited 國泰航空 www.cathaypacific.com.hk	HKEx	0293.HK	1000	Closing Price of the Security on the Trade Date	95.00%	16.64%	97.99%
Esprit Holdings Limited 思捷環球控股 www.esprit-intl.com	HKEx	0330.HK	100	Closing Price of the Security on the Trade Date	95.50%	26.90%	96.79%
Hong Kong Exchanges & Clearing Ltd. 香港交易所 www.hkex.com.hk	HKEx	0388.HK	500	Closing Price of the Security on the Trade Date	93.00%	31.34%	96.28%
China Petroleum and Chemical Corporation(Sinopec) 中國石油化工股份 www.sinopec.com	HKEx	0386.HK	2000	Closing Price of the Security on the Trade Date	94.00%	34.41%	95.93%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	95.50%	13.86%	98.32%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	95.00%	36.53%	95.69%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	94.00%	29.85%	96.45%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	95.00%	27.33%	96.74%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	95.00%	36.44%	95.70%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	95.00%	35.30%	95.83%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	93.00%	16.64%	97.99%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	93.00%	20.63%	97.52%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	95.00%	27.33%	96.74%
Yanzhou Coal Mining Co-H 兗州煤業股份 www.yanzhoucoal.com.cn	HKEx	1171.HK	2000	Closing Price of the Security on the Trade Date	92.00%	19.18%	97.69%
Cosco Pacific Limited 中遠太平洋 www.coscopac.com.hk	HKEx	1199.HK	2000	Closing Price of the Security on the Trade Date	96.50%	15.46%	98.13%

Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	92.00%	27.42%	96.73%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	96.00%	24.83%	97.03%
China Travel Intl Inv HK 香港中旅 www.hkcts.com	HKEx	0308.HK	2000	Closing Price of the Security on the Trade Date	95.00%	13.61%	98.35%
Maanshan Iron & Steel 馬鞍山鋼鐵股份 www.magang.com.cn	HKEx	0323.HK	2000	Closing Price of the Security on the Trade Date	94.00%	20.20%	97.57%
Sinopec Shanghai Petrochem-H 上海石油化工股份 www.spc.com.cn	HKEx	0338.HK	2000	Closing Price of the Security on the Trade Date	95.00%	29.59%	96.48%
Jiangxi Copper Company Limited 江西銅業股份 www.ixcc.com	HKEx	0358.HK	1000	Closing Price of the Security on the Trade Date	91.00%	21.65%	97.40%
Air China Ltd 中國國航 www.airchina.com.cn	HKEx	0753.HK	2000	Closing Price of the Security on the Trade Date	96.00%	14.11%	98.29%
Semiconductor Manufacturing 中芯國際 www.smics.com	HKEx	0981.HK	1000	Closing Price of the Security on the Trade Date	94.00%	17.99%	97.83%
Lenovo Group Ltd 聯想集團 www.legend-holdings.com	HKEx	0992.HK	2000	Closing Price of the Security on the Trade Date	93.00%	32.48%	96.15%
China Shipping Development 中海發展股份 -	HKEx	1138.HK	2000	Closing Price of the Security on the Trade Date	95.50%	11.85%	98.56%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	95.00%	22.94%	97.25%
Foxconn International Holdings 富士康 -	HKEx	2038.HK	1000	Closing Price of the Security on the Trade Date	93.00%	11.10%	98.65%
Ping An Insurance Group Co. 中國平安 www.pingan.com.cn	HKEx	2318.HK	500	Closing Price of the Security on the Trade Date	93.00%	18.67%	97.75%
PICC Property and Casualty Company Limited 中國人民財產保險 www.picc.com.cn	HKEx	2328.HK	2000	Closing Price of the Security on the Trade Date	94.00%	21.22%	97.45%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	92.00%	17.23%	97.92%
Bank of China Ltd - H 中國銀行 www.bank-of-china.com	HKEx	3988.HK	1000	Closing Price of the Security on the Trade Date	95.00%	22.94%	97.25%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	93.00%	22.68%	97.28%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	90.00%	14.78%	98.21%

DAILY SERIES TERM SHEET

45 Days / 日

每日系列條款單張

Macquarie Bull ELI Term Sheet**麥格理「看漲」ELI 條款單張**

Series Number / 系列編號 :	76327
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	2-Jan-08 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 04-Jan-08 (being 2 Business Days after the Fixing Date) 預期為04-Jan-08 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
Initial Number of Securities/ 最初證券數目:	The Nominal Value ÷ the Reference Price (rounded down to the nearest 2 decimal places) 面值÷參考價 (下調至小數後兩個位)
Applicable Terms and Conditions/ 適用之條款及條件:	The section headed "Terms and Conditions of Bull ELI (Physical Delivery with Cash Settlement Option)" in the Information Memorandum (page 57 to page 64) applies to this Series 資料備忘錄中「看漲ELI之條款及條件(可選擇實物交付或以現金結算)」一節(第57至第64頁)適用於此系列

Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	99.00%	41.34%	95.15%
Hong Kong and China Gas Company Ltd. 香港中華煤氣 www.hkcg.com	HKEx	0003.HK	1000	Closing Price of the Security on the Trade Date	99.00%	18.84%	97.73%
The Wharf(Holdings) Limited 九龍倉集團 www.wharf-holdings.com	HKEx	0004.HK	1000	Closing Price of the Security on the Trade Date	99.00%	21.14%	97.46%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	100.00%	20.88%	97.49%
Hang Seng Bank Limited 恆生銀行 www.hangseng.com	HKEx	0011.HK	100	Closing Price of the Security on the Trade Date	100.00%	24.66%	97.05%
Henderson Land Development Co. Ltd. 恆基地產 www.hld.com	HKEx	0012.HK	1000	Closing Price of the Security on the Trade Date	99.00%	47.03%	94.52%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	98.50%	29.77%	96.46%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	98.00%	39.29%	95.38%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	96.50%	18.59%	97.76%
Swire Pacific Limited A 太古股份公司A www.swirepacific.com	HKEx	0019.HK	500	Closing Price of the Security on the Trade Date	99.00%	31.69%	96.24%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	99.00%	22.25%	97.33%
MTR Corporation Limited 地鐵公司 www.mtr.com.hk	HKEx	0066.HK	500	Closing Price of the Security on the Trade Date	99.00%	25.78%	96.92%
Johnson Electric Holdings 德昌電機控股 www.johnsonmotor.com	HKEx	0179.HK	500	Closing Price of the Security on the Trade Date	99.50%	14.28%	98.27%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	96.00%	26.47%	96.84%
CITIC Pacific Limited 中信泰富 www.citicpacific.com	HKEx	0267.HK	1000	Closing Price of the Security on the Trade Date	98.00%	24.48%	97.07%
Cathay Pacific Airways Limited 國泰航空 www.cathaypacific.com.hk	HKEx	0293.HK	1000	Closing Price of the Security on the Trade Date	98.00%	25.69%	96.93%
Esprit Holdings Limited 思捷環球控股 www.esprit-intl.com	HKEx	0330.HK	100	Closing Price of the Security on the Trade Date	98.00%	36.62%	95.68%
Hong Kong Exchanges & Clearing Ltd. 香港交易所 www.hkex.com.hk	HKEx	0388.HK	500	Closing Price of the Security on the Trade Date	95.00%	37.60%	95.57%
China Petroleum and Chemical Corporation(Sinopec) 中國石油化工股份 www.sinopec.com	HKEx	0386.HK	2000	Closing Price of the Security on the Trade Date	97.00%	44.67%	94.78%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	98.00%	21.05%	97.47%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	98.00%	47.21%	94.50%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	98.00%	43.59%	94.90%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	98.00%	37.51%	95.58%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	98.00%	47.21%	94.50%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	97.00%	42.24%	95.05%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	95.00%	21.82%	97.38%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	97.00%	32.65%	96.13%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	97.00%	33.88%	95.99%
Yanzhou Coal Mining Co-H 兗州煤業股份 www.yanzhoucoal.com.cn	HKEx	1171.HK	2000	Closing Price of the Security on the Trade Date	96.00%	30.47%	96.38%
Cosco Pacific Limited 中遠太平洋 www.coscopac.com.hk	HKEx	1199.HK	2000	Closing Price of the Security on the Trade Date	98.50%	21.65%	97.40%

Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	96.00%	39.91%	95.31%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	98.50%	33.36%	96.05%
China Travel Intl Inv HK 香港中旅 www.hkcts.com	HKEx	0308.HK	2000	Closing Price of the Security on the Trade Date	98.00%	22.25%	97.33%
Maanshan Iron & Steel 馬鞍山鋼鐵股份 www.magang.com.cn	HKEx	0323.HK	2000	Closing Price of the Security on the Trade Date	97.00%	29.24%	96.52%
Sinopec Shanghai Petrochem-H 上海石油化工股份 www.spc.com.cn	HKEx	0338.HK	2000	Closing Price of the Security on the Trade Date	97.00%	36.27%	95.72%
Jiangxi Copper Company Limited 江西銅業股份 www.ixcc.com	HKEx	0358.HK	1000	Closing Price of the Security on the Trade Date	92.00%	24.22%	97.10%
Air China Ltd 中國國航 www.airchina.com.cn	HKEx	0753.HK	2000	Closing Price of the Security on the Trade Date	98.50%	21.65%	97.40%
Semiconductor Manufacturing 中芯國際 www.smics.com	HKEx	0981.HK	1000	Closing Price of the Security on the Trade Date	98.00%	30.47%	96.38%
Lenovo Group Ltd 聯想集團 www.legend-holdings.com	HKEx	0992.HK	2000	Closing Price of the Security on the Trade Date	97.00%	45.94%	94.64%
China Shipping Development 中海發展股份 -	HKEx	1138.HK	2000	Closing Price of the Security on the Trade Date	97.50%	17.23%	97.92%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	97.00%	29.16%	96.53%
Foxconn International Holdings 富士康 -	HKEx	2038.HK	1000	Closing Price of the Security on the Trade Date	97.00%	21.22%	97.45%
Ping An Insurance Group Co. 中國平安 www.pingan.com.cn	HKEx	2318.HK	500	Closing Price of the Security on the Trade Date	98.00%	33.88%	95.99%
PICC Property and Casualty Company Limited 中國人民財產保險 www.picc.com.cn	HKEx	2328.HK	2000	Closing Price of the Security on the Trade Date	96.00%	27.07%	96.77%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	97.00%	31.51%	96.26%
Bank of China Ltd - H 中國銀行 www.bank-of-china.com	HKEx	3988.HK	1000	Closing Price of the Security on the Trade Date	97.00%	29.24%	96.52%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	95.00%	28.46%	96.61%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	91.00%	16.89%	97.96%

DAILY SERIES TERM SHEET

66 Days / 日

每日系列條款單張

Macquarie Bull ELI Term Sheet**麥格理「看漲」ELI 條款單張**

Series Number / 系列編號 :	76328
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	23-Jan-08 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 25-Jan-08 (being 2 Business Days after the Fixing Date) 預期為25-Jan-08 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
Initial Number of Securities/ 最初證券數目:	The Nominal Value ÷ the Reference Price (rounded down to the nearest 2 decimal places) 面值÷參考價 (下調至小數後兩個位)
Applicable Terms and Conditions/ 適用之條款及條件:	The section headed "Terms and Conditions of Bull ELI (Physical Delivery with Cash Settlement Option)" in the Information Memorandum (page 57 to page 64) applies to this Series 資料備忘錄中「看漲ELI之條款及條件(可選擇實物交付或以現金結算)」一節(第57至第64頁)適用於此系列

Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	94.50%	24.67%	95.73%
Hong Kong and China Gas Company Ltd. 香港中華煤氣 www.hkcg.com	HKEx	0003.HK	1000	Closing Price of the Security on the Trade Date	95.50%	9.56%	98.30%
The Wharf(Holdings) Limited 九龍倉集團 www.wharf-holdings.com	HKEx	0004.HK	1000	Closing Price of the Security on the Trade Date	94.50%	9.56%	98.30%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	98.00%	11.81%	97.91%
Hang Seng Bank Limited 恆生銀行 www.hangseng.com	HKEx	0011.HK	100	Closing Price of the Security on the Trade Date	97.50%	13.95%	97.54%
Henderson Land Development Co. Ltd. 恆基地產 www.hld.com	HKEx	0012.HK	1000	Closing Price of the Security on the Trade Date	94.00%	26.79%	95.38%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	94.00%	16.28%	97.14%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	93.50%	22.86%	96.03%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	92.00%	8.36%	98.51%
Swire Pacific Limited A 太古股份公司A www.swirepacific.com	HKEx	0019.HK	500	Closing Price of the Security on the Trade Date	95.00%	18.22%	96.81%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	94.00%	9.62%	98.29%
MTR Corporation Limited 地鐵公司 www.mtr.com.hk	HKEx	0066.HK	500	Closing Price of the Security on the Trade Date	96.50%	16.69%	97.07%
Johnson Electric Holdings 德昌電機控股 www.johnsonmotor.com	HKEx	0179.HK	500	Closing Price of the Security on the Trade Date	96.00%	7.80%	98.61%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	93.00%	18.34%	96.79%
CITIC Pacific Limited 中信泰富 www.citicpacific.com	HKEx	0267.HK	1000	Closing Price of the Security on the Trade Date	92.00%	10.54%	98.13%
Cathay Pacific Airways Limited 國泰航空 www.cathaypacific.com.hk	HKEx	0293.HK	1000	Closing Price of the Security on the Trade Date	94.00%	14.53%	97.44%
Esprit Holdings Limited 思捷環球控股 www.esprit-intl.com	HKEx	0330.HK	100	Closing Price of the Security on the Trade Date	94.50%	21.79%	96.21%
Hong Kong Exchanges & Clearing Ltd. 香港交易所 www.hkex.com.hk	HKEx	0388.HK	500	Closing Price of the Security on the Trade Date	91.00%	25.82%	95.54%
China Petroleum and Chemical Corporation(Sinopec) 中國石油化工股份 www.sinopec.com	HKEx	0386.HK	2000	Closing Price of the Security on the Trade Date	92.00%	27.88%	95.20%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	93.00%	9.68%	98.28%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	93.00%	29.11%	95.00%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	93.00%	25.27%	95.63%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	92.00%	19.58%	96.58%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	91.00%	24.91%	95.69%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	93.00%	28.13%	95.16%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	95.00%	21.01%	96.34%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	92.00%	18.70%	96.73%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	94.00%	23.58%	95.91%
Yanzhou Coal Mining Co-H 兗州煤業股份 www.yanzhoucoal.com.cn	HKEx	1171.HK	2000	Closing Price of the Security on the Trade Date	91.00%	17.81%	96.88%
Cosco Pacific Limited 中遠太平洋 www.coscopac.com.hk	HKEx	1199.HK	2000	Closing Price of the Security on the Trade Date	94.00%	10.37%	98.16%

Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	90.00%	22.98%	96.01%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	91.00%	13.66%	97.59%
China Travel Intl Inv HK 香港中旅 www.hkcts.com	HKEx	0308.HK	2000	Closing Price of the Security on the Trade Date	93.00%	10.48%	98.14%
Maanshan Iron & Steel 馬鞍山鋼鐵股份 www.magang.com.cn	HKEx	0323.HK	2000	Closing Price of the Security on the Trade Date	93.00%	17.93%	96.86%
Sinopec Shanghai Petrochem-H 上海石油化工股份 www.spc.com.cn	HKEx	0338.HK	2000	Closing Price of the Security on the Trade Date	92.00%	21.37%	96.28%
Jiangxi Copper Company Limited 江西銅業股份 www.ixcc.com	HKEx	0358.HK	1000	Closing Price of the Security on the Trade Date	90.00%	20.36%	96.45%
Air China Ltd 中國國航 www.airchina.com.cn	HKEx	0753.HK	2000	Closing Price of the Security on the Trade Date	94.00%	10.37%	98.16%
Semiconductor Manufacturing 中芯國際 www.smics.com	HKEx	0981.HK	1000	Closing Price of the Security on the Trade Date	92.00%	14.41%	97.46%
Lenovo Group Ltd 聯想集團 www.legend-holdings.com	HKEx	0992.HK	2000	Closing Price of the Security on the Trade Date	91.00%	26.79%	95.38%
China Shipping Development 中海發展股份 -	HKEx	1138.HK	2000	Closing Price of the Security on the Trade Date	93.00%	8.19%	98.54%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	91.00%	14.47%	97.45%
Foxconn International Holdings 富士康 -	HKEx	2038.HK	1000	Closing Price of the Security on the Trade Date	91.00%	9.16%	98.37%
Ping An Insurance Group Co. 中國平安 www.pingan.com.cn	HKEx	2318.HK	500	Closing Price of the Security on the Trade Date	91.00%	15.29%	97.31%
PICC Property and Casualty Company Limited 中國人民財產保險 www.picc.com.cn	HKEx	2328.HK	2000	Closing Price of the Security on the Trade Date	90.00%	13.72%	97.58%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	92.00%	17.87%	96.87%
Bank of China Ltd - H 中國銀行 www.bank-of-china.com	HKEx	3988.HK	1000	Closing Price of the Security on the Trade Date	93.00%	17.93%	96.86%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	91.00%	18.64%	96.74%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	90.00%	16.11%	97.17%

DAILY SERIES TERM SHEET

66 Days / 日

每日系列條款單張

Macquarie Bull ELI Term Sheet**麥格理「看漲」ELI 條款單張**

Series Number / 系列編號 :	76329
Trade Date / 交易日 :	20-Nov-07
Issue Date / 發行日 :	20-Nov-07
Minimum Application Amount / 最低申請金額:	HK \$100,000 per Bull ELI and thereafter in increments of HK \$10,000 每份「看漲」ELI 100,000港元及之後按10,000港元遞增
Fixing Date / 定價日	23-Jan-08 (or, if such date is not a Business Day, the following Business Day, subject to the occurrence of a Market Disruption Event) (或, 倘該日並非營業日, 則為隨後之營業日, 受制於干擾市場事件之發生)
Settlement Date / 交收日 :	Expected to be 25-Jan-08 (being 2 Business Days after the Fixing Date) 預期為25-Jan-08 (定價日後2個營業日)
Settlement Currency / 交收貨幣:	HKD
Initial Number of Securities/ 最初證券數目:	The Nominal Value ÷ the Reference Price (rounded down to the nearest 2 decimal places) 面值÷參考價 (下調至小數後兩個位)
Applicable Terms and Conditions/ 適用之條款及條件:	The section headed "Terms and Conditions of Bull ELI (Physical Delivery with Cash Settlement Option)" in the Information Memorandum (page 57 to page 64) applies to this Series 資料備忘錄中「看漲ELI之條款及條件(可選擇實物交付或以現金結算)」一節(第57至第64頁)適用於此系列

Underlying Security/ website (相關證券/網址)	Relevant Exchange (有關交易所)	SEHK Code (聯交所 代號)	Board Lot (每手 證券數 目)	Initial Spot Price (HK\$) (最初現貨價)(港元)	Reference Price Percentage (Note 1) (參考價百分 比(附註1))	Maximum Potential Return Percentage per annum * (每年最高潛 在回報百分 比*)	Purchase Price Percentage (Note 2) (購買價百分 比(附註2))
Cheung Kong (Holdings) Limited 長江實業 www.ckh.com.hk	HKEx	0001.HK	1000	Closing Price of the Security on the Trade Date	98.50%	34.36%	94.15%
Hong Kong and China Gas Company Ltd. 香港中華煤氣 www.hkcg.com	HKEx	0003.HK	1000	Closing Price of the Security on the Trade Date	99.50%	17.87%	96.87%
The Wharf(Holdings) Limited 九龍倉集團 www.wharf-holdings.com	HKEx	0004.HK	1000	Closing Price of the Security on the Trade Date	97.00%	14.06%	97.52%
HSBC Holdings plc 匯豐控股 www.hsbc.com.hk	HKEx	0005.HK	400	Closing Price of the Security on the Trade Date	100.00%	17.05%	97.01%
Hang Seng Bank Limited 恆生銀行 www.hangseng.com	HKEx	0011.HK	100	Closing Price of the Security on the Trade Date	100.00%	20.36%	96.45%
Henderson Land Development Co. Ltd. 恆基地產 www.hld.com	HKEx	0012.HK	1000	Closing Price of the Security on the Trade Date	97.00%	34.24%	94.17%
Hutchison Whampoa Limited 和記黃埔 www.hutchison-whampoa.com	HKEx	0013.HK	1000	Closing Price of the Security on the Trade Date	98.00%	24.97%	95.68%
Sun Hung Kai Properties Limited 新鴻基地產 www.shkp.com.hk	HKEx	0016.HK	1000	Closing Price of the Security on the Trade Date	98.00%	33.93%	94.22%
New World Development Limited 新世界發展 www.nwd.com.hk	HKEx	0017.HK	1000	Closing Price of the Security on the Trade Date	96.00%	14.76%	97.40%
Swire Pacific Limited A 太古股份公司A www.swirepacific.com	HKEx	0019.HK	500	Closing Price of the Security on the Trade Date	98.00%	24.97%	95.68%
Bank of East Asia Limited 東亞銀行 www.hkbea.com	HKEx	0023.HK	200	Closing Price of the Security on the Trade Date	98.50%	18.34%	96.79%
MTR Corporation Limited 地鐵公司 www.mtr.com.hk	HKEx	0066.HK	500	Closing Price of the Security on the Trade Date	98.50%	21.25%	96.30%
Johnson Electric Holdings 德昌電機控股 www.johnsonmotor.com	HKEx	0179.HK	500	Closing Price of the Security on the Trade Date	98.50%	13.02%	97.70%
Denway Motors Limited 駿威汽車 www.denway-motors.com	HKEx	0203.HK	2000	Closing Price of the Security on the Trade Date	96.00%	24.61%	95.74%
CITIC Pacific Limited 中信泰富 www.citicpacific.com	HKEx	0267.HK	1000	Closing Price of the Security on the Trade Date	97.00%	19.64%	96.57%
Cathay Pacific Airways Limited 國泰航空 www.cathaypacific.com.hk	HKEx	0293.HK	1000	Closing Price of the Security on the Trade Date	97.00%	20.59%	96.41%
Esprit Holdings Limited 思捷環球控股 www.esprit-intl.com	HKEx	0330.HK	100	Closing Price of the Security on the Trade Date	98.00%	30.89%	94.71%
Hong Kong Exchanges & Clearing Ltd. 香港交易所 www.hkex.com.hk	HKEx	0388.HK	500	Closing Price of the Security on the Trade Date	97.00%	39.78%	93.29%
China Petroleum and Chemical Corporation(Sinopec) 中國石油化工股份 www.sinopec.com	HKEx	0386.HK	2000	Closing Price of the Security on the Trade Date	96.00%	37.18%	93.70%
Li & Fung Limited 利豐 www.lifung.com	HKEx	0494.HK	2000	Closing Price of the Security on the Trade Date	97.00%	16.81%	97.05%
China Telecom Corporation Limited 中國電信 www.chinatelecom-h.com	HKEx	0728.HK	2000	Closing Price of the Security on the Trade Date	97.00%	38.76%	93.45%
China Unicom Limited 中國聯通 www.chinaunicom.net	HKEx	0762.HK	2000	Closing Price of the Security on the Trade Date	97.00%	34.55%	94.12%
Petrochina Company Limited 中國石油股份 www.petrochina.com.cn	HKEx	0857.HK	2000	Closing Price of the Security on the Trade Date	98.00%	33.06%	94.36%
CNOOC Limited 中國海洋石油 www.cnoocld.com	HKEx	0883.HK	1000	Closing Price of the Security on the Trade Date	97.00%	38.76%	93.45%
China Netcom Grp Corp HK Ltd 中國網通集團 (香港) -	HKEx	0906.HK	500	Closing Price of the Security on the Trade Date	96.00%	35.11%	94.03%
China Construction Bank - H 中國建設銀行 www.ccb.cn	HKEx	0939.HK	1000	Closing Price of the Security on the Trade Date	98.00%	27.94%	95.19%
China Mobile (Hong Kong) Limited 中國移動 www.chinamobilehk.com	HKEx	0941.HK	500	Closing Price of the Security on the Trade Date	97.00%	29.47%	94.94%
Bank of Communications Co-H 交通銀行 www.bankcomm.com	HKEx	3328.HK	1000	Closing Price of the Security on the Trade Date	98.00%	33.06%	94.36%
Yanzhou Coal Mining Co-H 兗州煤業股份 www.yanzhoucoal.com.cn	HKEx	1171.HK	2000	Closing Price of the Security on the Trade Date	96.00%	28.07%	95.17%
Cosco Pacific Limited 中遠太平洋 www.coscopac.com.hk	HKEx	1199.HK	2000	Closing Price of the Security on the Trade Date	97.00%	15.87%	97.21%

Aluminum Corp of China Ltd 中國鋁業 www.chinalco.com.cn	HKEx	2600.HK	2000	Closing Price of the Security on the Trade Date	94.00%	31.32%	94.64%
China Life Insurance Company Ltd. 中國人壽 www.e-chinalife.com	HKEx	2628.HK	1000	Closing Price of the Security on the Trade Date	98.00%	27.94%	95.19%
China Travel Intl Inv HK 香港中旅 www.hkcts.com	HKEx	0308.HK	2000	Closing Price of the Security on the Trade Date	97.50%	18.87%	96.70%
Maanshan Iron & Steel 馬鞍山鋼鐵股份 www.magang.com.cn	HKEx	0323.HK	2000	Closing Price of the Security on the Trade Date	97.00%	26.48%	95.43%
Sinopec Shanghai Petrochem-H 上海石油化工股份 www.spc.com.cn	HKEx	0338.HK	2000	Closing Price of the Security on the Trade Date	97.00%	32.56%	94.44%
Jiangxi Copper Company Limited 江西銅業股份 www.ixcc.com	HKEx	0358.HK	1000	Closing Price of the Security on the Trade Date	96.00%	33.06%	94.36%
Air China Ltd 中國國航 www.airchina.com.cn	HKEx	0753.HK	2000	Closing Price of the Security on the Trade Date	97.00%	15.87%	97.21%
Semiconductor Manufacturing 中芯國際 www.smics.com	HKEx	0981.HK	1000	Closing Price of the Security on the Trade Date	97.00%	24.43%	95.77%
Lenovo Group Ltd 聯想集團 www.legend-holdings.com	HKEx	0992.HK	2000	Closing Price of the Security on the Trade Date	96.00%	38.26%	93.53%
China Shipping Development 中海發展股份 -	HKEx	1138.HK	2000	Closing Price of the Security on the Trade Date	97.00%	14.94%	97.37%
Industrial & Commercial Bank of China - H 中國工商銀行 www.icbc.com.cn	HKEx	1398.HK	1000	Closing Price of the Security on the Trade Date	96.00%	24.13%	95.82%
Foxconn International Holdings 富士康 -	HKEx	2038.HK	1000	Closing Price of the Security on the Trade Date	94.00%	13.66%	97.59%
Ping An Insurance Group Co. 中國平安 www.pingan.com.cn	HKEx	2318.HK	500	Closing Price of the Security on the Trade Date	96.00%	25.09%	95.66%
PICC Property and Casualty Company Limited 中國人民財產保險 www.picc.com.cn	HKEx	2328.HK	2000	Closing Price of the Security on the Trade Date	96.50%	26.24%	95.47%
China Merchants Bank - H 招商銀行 www.cmbchina.com	HKEx	3968.HK	500	Closing Price of the Security on the Trade Date	98.00%	31.01%	94.69%
Bank of China Ltd - H 中國銀行 www.bank-of-china.com	HKEx	3988.HK	1000	Closing Price of the Security on the Trade Date	96.00%	24.13%	95.82%
China Communications Construction Co. Ltd - H 中國交通建設股份 -	HKEx	1800.HK	1000	Closing Price of the Security on the Trade Date	96.00%	29.05%	95.01%
China Coal Energy Co - H 中國中煤能源 -	HKEx	1898.HK	1000	Closing Price of the Security on the Trade Date	97.00%	30.46%	94.78%

This Term Sheet is open for offer only until 3:30 p.m. of the Issue Date, subject to any change without prior notice.

本條款單張僅供提呈發售至發行日當天下午3:30，但可予以更改而無須事先通知。

* The maximum potential return percentage reflects the potential maximum return on an annual basis for a Bull ELI. It is calculated on a simple basis and on the assumption that an ELI holder receives the Nominal Value at maturity (being the maximum amount the ELI holder may receive). **The maximum potential return percentage is inserted for illustration purposes only and is not an assurance or indication that the ELI holder will receive such return at maturity. Any event which reduces the amount received by the ELI holder at maturity will reduce the yield actually achieved by the ELI holder in respect of a Bull ELI.**

*最高潛在回報百分比反映每份「看漲」ELI 之每年最高潛在回報。假設 ELI 持有人於到期時獲取面值（為 ELI 持有人可收取之最高數額）並以簡單演算法計算該百分比。該最高潛在回報百分比只作為說明用途而列出，其並非到期時 ELI 持有人將收到之回報保證或指示。任何使 ELI 持有人於到期時回報減少之事件，將減少 ELI 持有人就「看漲」ELI 實際獲得之利潤。

Note 1: By reference to the Initial Spot Price

附註 1: 參照最初現貨價

Note 2: By reference to the Nominal Value

附註 2: 參照面值

Distributor offering on-line application

Prospective investors who have both a cash account and an investment account with the following Distributor(s) and have made the necessary arrangements to use its/their internet banking facilities, can invest in the Bull ELI by making an on-line application at the website of the relevant Distributor(s) specified below:

Name of Distributor(s)

Hang Seng Bank

Website for on-line application

www.hangseng.com

分銷商提供網上申請

凡在下列分銷商擁有現金戶口及投資戶口之準投資者，並已作出必要之安排以使用其網上銀行設施，可於下文所載有關分銷商之網站透過網上申請投資「看漲」ELI：

分銷商名稱	網上申請之網址
恆生銀行	www.hangseng.com

Placement fees

We may pay commission by way of a placement fee of up to 3% of the Nominal Value of a Bull ELI to the Distributors.

配售費用

我們可以配售費用方式，向分銷商支付不多於「看漲」ELI 面值3%之佣金。

Risk factors / 風險因素

General risks

Investment in Bull ELI involves substantial risks including market risk, liquidity risk, and the risk that we will be unable to

一般風險

投資「看漲」ELI涉及重大風險，包括市場風險、流通性風險，以及我們不能履行我們在「看漲」ELI項下責任之風險。詳情請參閱資料備忘錄及「看漲」ELI之產品手冊中「風險因素」部分。閣下應確保彼等於決定投資「看漲」ELI前，瞭解上述所有風險之性質。閣下務須就本身之經驗、目標、財務狀況及其他相關情況，審慎考慮「看漲」ELI是否適合閣下投資。

Liquidity risk and non-transferability of Bull ELI

Bull ELI is not listed on any stock exchange. Unlike a direct holding in listed securities, there will not be a liquid secondary market in Bull ELI. Bull ELI is a type of investment that is intended to be held until maturity. Bull ELI is not a trading instrument and is not issued with a certificate of title. Bull ELI is a contractual arrangement constituted by the Terms and Conditions (as may be amended by the applicable Product Booklet and/or the relevant Term Sheet), the relevant Term Sheet and an Application between us and the relevant Distributor as the ELI holder and no certificate of title or similar instrument will be issued to either ELI holders or investors. The benefit(s) of a Bull ELI cannot be transferred by an investor without our written consent. Accordingly, you may not be able to realise your investment in the ELI Product prior to the maturity date. If you do not intend to invest in a Bull ELI for its full term, you should not make an investment in the Bull ELI. You will not, except with our consent, be able to realise the value of a Bull ELI if, for example, your view on the Securities to which a particular Bull ELI relates changes after your purchase of the Bull ELI but before the Settlement Date. You must therefore realise that the inability to realise the value of a Bull ELI prior to maturity is a significant risk of investing in a Bull ELI.

On request from a Distributor (acting on your behalf), we, or an entity appointed by us may, but is not bound to, make a price at which it will cancel or purchase (as the case may be) a Bull ELI before its Settlement Date. There is no guarantee that such a price will be available, nor that it will be of any particular amount. As a result, you could incur significant losses by requesting a cancellation of a Bull ELI prior to the Settlement Date. If a price is made to cancel or purchase (as the case may be) a Bull ELI, the price that we will pay will generally be affected by the market price of the Securities to which the relevant Bull ELI relates more than any other single factor. Other factors that may be relevant in determining the price paid by us include:

- the expected price volatility of the Securities;
- the expected dividends on the Securities;
- interest rates; and
- time remaining to maturity of the Bull ELI.

流通性風險及「看漲」ELI 不得轉讓之特點

「看漲」ELI 並無於任何證券交易所上市。有別於直接持有上市證券，「看漲」ELI 沒有具流通性之第二市場。「看漲」ELI 為擬持有至到期之投資。「看漲」ELI 並非買賣工具，發行時並無獲給予擁有權證明。「看漲」ELI 乃由條款及條件（或按適用產品手冊及/或有關條款單張修訂）、有關條款單張及我們與作為 ELI 持有人之相關分銷商之間之申請構成之合約安排，ELI 持有人或投資者不會獲發擁有權證明或類似文件。未經我們書面同意，投資者不得轉讓「看漲」ELI 之利益。因此，投資者可能無法於到期日前變現其於 ELI 產品之投資。倘閣下不擬於「看漲」ELI 全期持有「看漲」ELI，則不應投資於「看漲」ELI。除經我們同意外，在購買「看漲」ELI 後但於交收日前期間，倘閣下對「看漲」ELI 相關證券之看法有所改變，閣下將無法變現「看漲」ELI之價值。故閣下必須明白無法於到期前變現「看漲」ELI 之價值乃投資於「看漲」ELI 之重大風險。

我們或我們委任之實體可應代表投資者之分銷商之要求（但並非必須）提供某一價格，以供於交收日期前取消或購買（視乎情況而定）「看漲」ELI。惟並無保證必定會提供該等價格，或必定為若干特定之數值。因此，閣下要求於交收日期前取消「看漲」ELI 或會蒙受重大損失。倘釐定價格以取消或購買（視乎情況而定）「看漲」ELI，我們將支付之價格一般將受「看漲」ELI 相關證券之市價影響，而此因素之影響大於任何其他之單個因素。有關釐定我們支付之價格的其他因素包括：

- 預期證券之價格波動；
- 證券之預期派息；
- 息率；及
- 距離「看漲」ELI 到期之尚餘時間。

No material adverse change

There has been no material adverse change in our financial or trading position since 30 September 2007 in the context of the ELI Products being offered.

無重大不利變動

就發售的ELI產品而言，自二零零七年九月三十日以來，我們之財務及業務狀況概無重大不利變動。

Are we subject to any litigation?

Save as disclosed in the Disclosure Documents, we are not aware of any litigation or claims of material importance pending or threatened against us in the context of the ELI Products being offered.

我們是否牽涉任何訴訟？

除披露文件所披露者外，據我們所知，就發售的ELI產品而言並無任何尚未了結或面臨威脅之重大訴訟或申索。

Market making arrangement

ME(A)L does not currently intend to make a market in ELI Products.

You should recognise that your Bull ELI may mature worthless.

You must read the sections headed “Risk Factors” of the Information Memorandum and the Product Booklet for Bull ELI, which provide a full description of the risks relating to investments in a Bull ELI.

You must also discuss your proposed investment with your Distributor. Such discussion should include, among other things, whether an investment in a Bull ELI is appropriate for your individual investment objectives. **Under the Code of Conduct for Persons Licensed by or Registered with the SFC, your Distributor is required to ensure the suitability of Bull ELI for you is reasonable in all the circumstances when making a recommendation of any Bull ELI to you and to ensure that you understand the nature and risks of investing in Bull ELI.**

莊家活動安排

ME(A)L現時無意就 ELI 產品進行莊家活動。

閣下務須明白閣下之「看漲」ELI 於到期時可能並無任何價值。

閣下必須細閱資料備忘錄及「看漲」ELI 產品手冊中「風險因素」部分，當中全面講述投資「看漲」ELI 之風險。

閣下亦須與閣下之分銷商商討擬進行之投資，內容可包括（但不限於）投資「看漲」ELI 是否適合閣下之個人投資目標。根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》，分銷商在向閣下推薦任何「看漲」ELI 時，須確保「看漲」ELI 在任何情況下均合理適合閣下，並須確保閣下瞭解投資「看漲」ELI 之性質及風險。

The Securities/Listed Entities

The value of your investment in Bull ELI is linked to the value of the underlying Security. Accordingly, you should only invest in a Bull ELI over Securities which you wish to own or own more of. You should seek advice from your Distributor with regard to the Securities over which you choose to invest.

Certain information with regards to the issuers of the Securities (“**Listed Entities**”) may be available from your Distributors and on the Relevant Exchange website (<http://www.hkex.com.hk>). You may also obtain information on the Listed Entities on their respective websites (if any) specified above. You may obtain historic price information of securities in the Listed Entities on the website of the SEHK at <http://www.hkex.com.hk/invest/isc.htm>.

證券 / 上市實體

閣下於「看漲」ELI 之投資價值與相關證券之價值掛鈎。因此，閣下應只投資於以閣下欲持有或增持之證券為相關資產之「看漲」ELI。閣下宜就選擇投資之相關證券，諮詢閣下之分銷商之意見。

閣下可向閣下之分銷商或於有關交易所網站(<http://www.hkex.com.hk>)索取證券發行人([上市實體])之若干資料。此外，閣下可於上述各上市實體之網頁（如有）取得有關資料。閣下可於聯交所網頁<http://www.hkex.com.hk/invest/isc.htm>獲得上市實體過往證券價格之資料。

References to websites

References to the websites stated in the above paragraph where further information may be obtained are intended as guides for you to access further public information on the Listed Entities. Information appearing on such websites is not part of the Disclosure Documents. We and the Guarantor accept no responsibility whatsoever that such other information, if available, is accurate and/or up-to-date, and no responsibility is accepted in relation to any such information by us, the Guarantor and our respective affiliates.

The offer of this Series of Bull ELI is made solely on the basis of the information contained in the Disclosure Documents. Accordingly, you should exercise an appropriate degree of caution when assessing the value of other sources of information relating to us, the Guarantor, ELI Products or the Listed Entities.

The information contained in the Information Memorandum, the Financial Statements, the Product Booklet and any addendum to the Information Memorandum and/or the Product Booklet, except as amended by this Term Sheet, is deemed to be repeated on the date of issue of this Term Sheet. We and the Guarantor accept full responsibility for the information contained in the Disclosure Documents and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief, the Information Memorandum, the Product Booklet, any addendum to the Information Memorandum and/or the Product Booklet and the Financial Statements of the Guarantor for the relevant period(s), when read together, will contain no untrue statement (including a statement which is misleading in the form and context in which it is included and including a material omission). If there is any conflict between the Information Memorandum, the Financial Statements, the Product Booklet and this Term Sheet, this Term Sheet shall prevail.

有關網站之提述

以上一段所提述有關提供其他資料之網頁，旨在指導閣下獲取上市實體之進一步公開資料。該等網頁上刊載之資料並不構成披露文件之部分。我們及擔保人對該等其他資料（如有）是否準確及 / 或最新一概不負責，而我們、擔保人及我們各自之聯屬公司亦一概不就該等任何資料承擔任何責任。

此「看漲」ELI 系列僅依照披露文件所載之資料而提呈發售。因此，閣下評估有關發行人、擔保人、ELI 產品或上市實體之其他資料來源之參考價值時務須適度地審慎行事。

資料備忘錄、財務報告、產品手冊及任何資料備忘錄及/或產品手冊之增編所載之資料(惟經本條款單張所修訂者除外)，視為於本條款單張發行當日重複。我們及擔保人就披露文件所載資料負全責，並於作出所有合理查詢後確認，就我等所深知及確信，當一併閱讀資料備忘錄、產品手冊、任何資料備忘錄及/或產品手冊之增編及擔保人於截至有關期間之財務報告時，上述文件並沒有包含不實聲明(包括因聲明載入之形式及涵義而引致誤導及包括重大遺漏)。倘資料備忘錄、財務報告、產品手冊及本條款單張之間存在任何衝突，則以本條款單張為準。

The Securities and Futures Commission (“SFC”) has authorised the issue of this Term Sheet based on the standard approved format submitted to it pursuant to section 105(1) of the Securities and Futures Ordinance. The SFC's authorisation does not imply the SFC's endorsement or recommendation of Bull ELI referred to in this Term Sheet. The SFC takes no responsibility as to the contents of this Term Sheet.

香港證券及期貨事務監察委員會（「證監會」）已基於遞交的標準認可格式為本，根據證券及期貨條例第105(1)條認可本條款單張。證監會認可並不表示其認可或推薦本條款單張內提述之「看漲」ELI。證監會對本條款單張所載內容概不負責。