

December 6, 2022

## Here's a reminder on late payment surcharges for China and Hong Kong

Dear customer,

We would like to remind you of the relevance of settling invoices within the stipulated credit facilities.

Please keep in mind that any outstanding amount that has exceeded the credit facilities will be considered as “past due”. We reserve the right to exercise the dunning procedures for both cash and credit customers (import and export shipments) when “past due” is incurred. The details are summarized below:

1. For any due invoices, a 1% interest rate per month will be charged on the overdue balance. In case where the 1% is less than CNY 100 or HKD 100, a minimum amount of CNY 100 for Mainland China and HKD 100 for Hong Kong will be charged from the date in which the original invoices were due.
2. This interest will continue to accrue until the due invoices are settled.

Please do not hesitate to contact us at [China@service.hlag.com](mailto:China@service.hlag.com) and [Hongkong@service.hlag.com](mailto:Hongkong@service.hlag.com) for more information.

Best regards,