

CAPCL Foundation Limited

ANNUAL CAPITAL LEVY (NON-REFUNDABLE)

TERMS & CONDITIONS – Subject to EDB approval

1. To support the construction of the campus of Christian Alliance P. C. Lau Memorial International School (“School”) and its future enhancements and school developments, students registering with the School are required to be covered by the Individual Capital Note (“ICN”) or Corporate Capital Note (“CCN”) (the ICN and CCN are collectively referred to as the “Notes”). An Annual Capital Levy (“ACL”) shall be applied for students not covered by any of the Notes.
2. The ACL is a non-refundable, non-transferable fixed sum to be collected annually by CAPCL Foundation Limited (“The Foundation”) on behalf of the School. For students who register/enroll/re-enroll with the School at any time during the academic year, the ACL is payable in full amount regardless of the date of registration/enrolment.
3. No sibling discount shall be offered on the amount of the ACL whatsoever.
4. The amount of the ACL is subject to revision annually. Parents will be notified of any changes prior to registration/re-enrollment with the School for an academic year.
5. Parents can choose to purchase the Notes of the prevailing tranches anytime during the year. Once the child is covered by any of the Notes, the ACL is no longer required upon registration/re-enrollment with the School for the subsequent academic year. For the avoidance of any doubt, parents cannot choose to pay the ACL once the student is covered by the Notes and all ACLs paid for that academic year will not be refunded or returned in full or in part.
6. Any accumulated sums of ACL paid shall not be used to offset the payment for future purchase of any of the Notes.
7. If a student, for whatever reason, is no longer registered/enrolled with the School any time during an academic year, the ACL paid will not be refunded or returned in full or in part.
8. In case of any dispute as to any of the terms hereof, such dispute shall be referred to the School who shall decide the issue and whose decision shall be final and conclusive.
9. Subject to Clause 10 below, the School shall have the right to amend any of the terms and conditions hereof from time to time but any such amendments will not affect the rights and obligations of ACL payers existing prior to such amendments.
10. The School shall remain wholly liable to the payer of the ACL and be responsible for all acts and omissions of the Foundation as if they were its own.
11. The School and the Foundation will provide information, including reports and breakdowns, on the use of the proceeds of the ACL to parents on an annual basis.
12. If any of the terms herein shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law, that term or part shall to that extent be deemed not to form part of this document and the enforceability of the remaining terms shall not be affected.
13. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People’s Republic of China and any dispute arising out or in connection herewith shall be referred to the courts of Hong Kong Special Administrative Region.