SCHOOL FEES AND DEBENTURE INFORMATION
2008/09

APPLICATION AND ASSESSMENT FEE

APPLICATION FEE
- HKD 1,200 per student (non-refundable)
- Please note that we cannot process any applications without receipt of the application fee.

ASSESSMENT FEE (ENGLISH STREAM ONLY)
- HKD 1,200 per student (non-refundable)
- Please note that all assessed papers are kept confidential. They remain the property of GSIS and will not be released to any party.

SCHOOL FEES FOR 2008 - 2009

<table>
<thead>
<tr>
<th>Classes</th>
<th>HKD pa</th>
<th>Payable in</th>
<th>Autopay monthly ^</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Sept. 2008 (60%)</td>
<td>March 2009 (40%)</td>
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<tr>
<td>Kindergarten</td>
<td>80,750</td>
<td>48,450</td>
<td>32,300</td>
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<tr>
<td>DVOR*, K01 – K05, Y01 – Y06</td>
<td>94,410</td>
<td>56,646</td>
<td>37,764</td>
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<tr>
<td>K06 – K10, Y07 – Y11</td>
<td>115,000</td>
<td>69,000</td>
<td>46,000</td>
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<tr>
<td>K11 - K13*, Y12 – Y13</td>
<td>121,480</td>
<td>72,888</td>
<td>48,592</td>
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</table>

The above fees include books and art materials but exclude costs of class trips, which will be charged separately.

The school will consider reducing school fees in appropriate cases. All applications for reductions should be accompanied by an income statement. Please contact our COO, Mr. Naef, for further information.

The information contained herein and in the related documents may be changed from time to time by the German Swiss International School Association Limited.

CONDITIONS OF PAYMENT

- Fees are payable at the beginning of each half-year (1st half-year: September to February, 2nd half-year: March to June).
- Invoices are payable upon receipt. For payments that are outstanding for more than 45 days, a late payment fee of HKD 500 will be charged. In addition, if payment is not forthcoming after 45 days, the outstanding amount will be subject to a 1% interest charge per month.
- Payment may be made by cheque or bank transfer. Cheques should be crossed and made payable to GSIS ASSOCIATION LTD and mailed directly to the school’s address as given above.
- No reduction in school fees will be made for any absence.

* DVOR: Deutsche Vorschule
^ Including bank service and administrative charges
* For the fees of the Business College, please contact the Head of the Business College BusinessCollege@gsis.edu.hk directly.
STUDENT WITHDRAWAL

To withdraw a student, parents must give written notice to the Principal no less than 60 days before the student leaves GSIS. This is excluding the months of July and August. For a student who will not be returning to GSIS at the start of the school year in August, parents must give written notice by 30 April. Failure to adhere to the required 60-day notice period will result in a levy being imposed.

This levy is calculated based on the number of days by which the written notification was late. For example, if a withdrawal letter is received 40 days before the leaving date, then 20 days of levy will be invoiced.

A provisional withdrawal letter is recommended in situations where there is some uncertainty, such as potential relocation. Such a provisional withdrawal can be revoked at any time. If the student subsequently leaves the school the date of receipt of the provisional withdrawal letter will be used.

In cases of outstanding school fees and other unpaid invoices, the school reserves the right to withhold the student’s school report.

DEBENTURES

In order to finance the school buildings, non-interest paying debentures are issued. One debenture for each child attending GSIS must be either nominated or acquired before entry. Debentures can only be purchased after a place has been offered to the child.

A debenture must be purchased if the student is not the subject of a nomination of an existing debenture owned by the parents’ employer(s). A complete debenture application form plus cheque (to be made out to GSIS Foundation Ltd) must be sent to GSIS before a child begins school.

DEBENTURE VALUE

The value of a debenture is currently HKD 250,000. The school reserves the right to change the value of its debentures without any prior notice.

All students who enter GSIS must be covered by a debenture valued at HKD 250,000. Existing debentures with a nominal value of less than HKD 250,000 must be upgraded in value at such a time as the debenture is allocated to a student. For returning students whose original debenture has remained active, the value should also be upgraded to HKD 250,000.

DEBENTURE REDEMPTION

The redemption of debentures is subject to debenture condition 6. Debentures issued in an employer’s name may only be presented for redemption during February or September in any year. In principle, debentures can only be presented for redemption after the relevant student has left the school and all outstanding charges have been paid to the GSIS Association Ltd. Any outstanding amount may be deducted from the face value of the debenture as per debenture conditions 10 and 11.

VOTING RIGHTS OF DEBENTURE HOLDERS

Debenture holders whose names have been registered in the Register of Debentures are voting members of the GSIS Foundation Ltd, the corporate body which owns the school buildings.

GSIS ASSOCIATION LTD

All parents are invited to become members of the Association Ltd. The annual fee is HKD 200.