



**Solomon JFZ (Asia) Holdings Limited**  
**華贏東方(亞洲)控股有限公司**

SFC CE No. BIF175    Broker ID.: 1063, 1066

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## **CLIENT AGREEMENT**

### **客戶協議書**

#### **(General Terms and Conditions)**

#### **一般條款**

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## Client Agreement for Cash Accounts

### 現金客戶協議書

## Section 1

### 第 1 部份

THIS AGREEMENT is made the date stated in the Account Opening Form

- A. Solomon JFZ (Asia) Holdings Limited whose business is registered at **Room 1910 -1912A, Tower 3, China Hong Kong City, 33 Canton Road, TST, Kowloon, Hong Kong** ("the Company"); and
- B. The party whose name, address and details are set out in the Account Opening Form (the "Client").

NOW IT IS HEREBY AGREED as follows :

#### 1. Definitions

1.1 In these Terms, the following expressions, unless the context requires otherwise, shall have the following meanings: :

"Account" means any securities trading account now or hereafter opened in the name of the Client with the Company in accordance with this Agreement.

"Account Opening Form" means the form containing the name, address and other details of, and signed by the Client including the notes and statements or any amendments thereto.

"Agreement" means this Agreement and the Appendices attached hereto as well as other written agreements in connection with the opening, maintenance and operation by the Client of the Accounts with the Company, including but not limited to the Account Opening Form as originally executed or thereafter amended or supplemented from time to time.

"Authorized Person" means the person is authorized by the Client to give instructions in connection with the Account(s) and Transaction(s) on the Client's behalf or any one of them.

本協定由以下雙方於開戶表格所列之日期簽署

- 甲、華贏東方(亞洲)控股有限公司(“本公司”)為一間在香港註冊成立的公司，其營業地址為香港九龍尖沙咀中港城3座1910-1912A室；及
- 乙、當事方(“客戶”)，其名稱、位址和相關資料列於開戶表格中。

雙方同意以下協議條文：

#### 1. 定義

1.1 於此等條款內，除非文義另有所指，下列詞語具有以下含義：

「帳戶」指當前和今後根據本協定以客戶名義在本公司開立的任何一個或多個證券交易帳戶；

「開戶表格」指載有客戶姓名、位址及其他具體資料，並經客戶簽署的表格，包括表格的附注及聲明或任何修訂；

「協定」指本協定，和附屬於本協議的各種附錄，及其他有關客戶於本公司開設、維持和操作帳戶的書面協議，包括但不限於開戶表格，不論是原先訂定的還是隨後不時修訂或增補後的；

「獲授權人」指獲客戶授權，代表客戶發出與帳戶和交易有關的指示的人士(或其中任何一人)；



"Business Agent" means the agent acting on behalf of the Company for trading or clearing in Hong Kong or elsewhere, including any member of the Exchange or the Clearing House.

"Business Day" means any date on which the relevant exchanges open for trade other than Saturdays, Sundays, public holidays and any other non-trading days declared by the relevant exchanges.

"Clearing House" in relation to the SEHK, means the HKSCC and its successor or assignee; in relation to any other Foreign Stock Exchange, means the clearing house providing services similar to those of the HKSCC to such Foreign Stock Exchange and its successor or assignee.

"Client" means the person or persons in relation to whom the Company agrees to open and maintain one or more accounts and its/his or their name or names in accordance with the terms of this Agreement, and when the Client/Clients is/are : (i) an individual/individuals, the term shall include a Client/Clients himself/themselves and his/their executor(s) and administrator(s); (ii) a sole proprietorship, the term shall include the sole proprietor itself and its executor and administrator as well as its successor in the business; (iii) a partnership, the term shall include the partners themselves and their respective executors and administrators during the time when the Client maintains the aforesaid Account(s) , and shall also include any partner(s) who join(s) the partnership any time in the future (whether or not he quits subsequently) and their respective executors and administrators as well as the successor in the business of the partnership and (iv) a corporation, including the corporation itself and its successor.

"Exchange" means the SEHK and/or any Foreign Stock Exchange (as the case may be)

"Electronic Services" means the services specified in the "Electronic Service Agreement"

「業務代理」指代表本公司在香港或其他地方進行交易或結算的代理人，包括交易所或結算所的任何成員；

「營業日」指除星期六、星期日、公眾假期和有關交易所宣佈的非交易日之外，有關交易所進行交易的任何一日；

「結算所」針對交易所而言，指「香港結算」及其承繼人或受讓人；針對其他外國證券交易所而言，指向該「外國證券交易所」提供類似「香港結算」服務的結算所及其承繼人或受讓人；

「客戶」指只本公司同意以其名義按本協議條款開立及維持一個或多個帳戶的一位或多位元人士，當客戶乃：(i) 屬個人，則包括客戶(等)本身及其各自之遺囑執行人及遺產管理人；(ii) 屬獨資經營商號，則包括獨資經營人及其遺囑執行人、遺產管理人及其生意繼承人；(iii) 屬合夥經營商號，則包括客戶維持上述帳戶時是時該商號之合夥人及合夥人各自之遺囑執行人、遺產管理人，亦包括任何今後任何時間加入該商號為合夥人之人士(等)(不論是否其後退出)及其等各自之遺囑執行人、遺產管理人及該合夥經營生意之繼承人；以及 (iv) 屬公司，則包括公司及其繼承人；

「交易所」指聯交所及/或任何外地證券交易所 (視屬情況而定)；

「電子服務」指《電子服務協定》中規定的服務；



"Financial Product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance.

「金融產品」指《證券及期貨條例》所界定的任何證券、期貨合約或槓桿式外匯交易合約;

"Foreign Stock Exchange" means a stock exchange whose operation is permitted under the laws of a country or territory outside Hong Kong, or any over-the-counter (OTC) market.

「外地證券交易所」指得到香港以外的國家或地區的法律准許營辦的證券交易所·或任何場外市場;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.

「香港」指中華人民共和國香港特別行政區;

"Hong Kong Regulators" means the SEHK, the SFC and/or any other regulators in Hong Kong having jurisdiction over securities transactions.

「香港監管機構」指聯交所、證監會及 / 或於香港擁有證券交易的司法管轄權的任何其他監管機構 ;

"HKSCC" means The Hong Kong Securities Clearing Company Limited.

「香港結算」指「香港中央結算有限公司」;

"Instructions" means any instructions or orders given by the Client or its/his Authorized Person to the Company in accordance with Clause 2 of this Agreement

「指示」指由客戶或其獲授權人士根據本協定第 2 條規定向本公司發出的任何指示或命令 ;

"Securities" means any shares, stocks, debentures, lending stocks, bonds, notes, unit trusts, certificates of deposits, or other commercial papers or securities of or issued by any bodies (whether incorporated or unincorporated) or any government agencies that are currently traded in the market and acceptable by the Company and may (in the absolute discretion of the Company) include (a) rights, options or interest (whether described by units or otherwise) in or related to any of the foregoing; (b) certificates of interest or participation or temporary or interim certificates of any of the foregoing, or notes or warrants to subscribe for or purchase any of the foregoing; or (c) any instruments commonly known as securities.

「證券」指現時於市場交易及為本公司所接納的任何股份、股票、債權證、借貸股票、債券、票據、單位信託、存款證或任何團體 (不論是否註冊成立或非註冊成立) 或任何政府機構的, 或發行的其他商業票據或證券亦可 (按本公司的絕對酌情權) 包括 (a) 上述任何項目或與其有關的權利、選擇權或權益 (不能以單位或其他方式描述); (b) 上述任何專案的權益·或參與證明書或臨時或中期證明書·或認購或購買上述任何專案的票據或認股權證; 或 (c) 一般稱為證券的任何權;

"SEHK" means "The Stock Exchange of Hong Kong Limited", including its successors or assignees and any entities created or survived as a result of its consolidation, amalgamation of mergers.

「聯交所」指「香港聯合交易所有限公司」, 包括其繼承者、受讓人、以及由於其重組、兼併或合併而產生或保存的實體;



<p>“SFC” means “The Securities and Futures Commission of Hong Kong”</p> <p>“Transactions” means any transactions concerning the purchase, subscription, sale, exchange or other disposal of any and all kinds of Securities including (but not limited to) safe keeping of Securities and providing nominee or custodian services, as well as other transactions effected pursuant to this Agreement.</p> <p>1.2 The headings to the clauses are for reference only, and shall not affect the definitions and interpretation thereof.</p> <p>1.3 Words denoting the singular shall include the plural and vice versa; words importing any gender shall include every gender; and references to person shall include companies, institutions, partnerships or any other body corporates and entities.</p> <p>1.4 Unless otherwise specified, where the Company is granted with discretion, such discretion shall not be absolute discretion, and if such discretion is exercised, the Company shall not, to the largest extent permitted by applicable laws, be liable (regardless of any nature) to the Client or any other person, and the Company shall not be held accountable for its acts, omissions or deletions.</p> <p>1.5 Unless the context otherwise requires, the terms and expressions not interpreted shall be explained in accordance with the rules, regulations and procedures of the SEHK and HKSCC as well as the “Securities and Futures Ordinance” or the regulations thereunder.</p> <p>1.6 References in this Agreement to clauses and appendices are to the clauses and appendices of this Agreement.</p> <p>1.7 References in this Agreement to an ordinance or a provision of any regulatory rules shall include the current version of such ordinance or provision and their amendments, replacements, modifications, extensions or re-enactments hereafter.</p>	<p>「證監會」指「香港證券及期貨事務監察委員會」；</p> <p>「交易」指購買、認購、出售、交換或以其他方式處置任何及所有種類證券所涉及的交易，包括(但不限於)證券保管以及提供代名人或提供託管服務，以及依據本協定進行的其他交易。</p> <p>1.2 條款之標題只為方便查閱而設，並不影響該條款之定義和解釋。</p> <p>1.3 英文單數名詞亦包含其複數詞義，反之亦然；含任何一種性別之字詞均包含所有性別，提及之人士亦包括公司、機構、商號合夥或其他法團、實體。</p> <p>1.4 除非另有規定，凡本公司被受以全權委託權，該全權委託權應是絕對的及若行使該全權委託權，在適用法律許可的最廣泛範圍內，本公司均不會對客戶或任何其他人士承擔任何責任（不論任何性質）本公司不必就其行為，遺漏、刪減決定而作出解釋。</p> <p>1.5 凡未有詮釋之文字，應按聯交所、香港結算的規則、規例及程式、「證券及期貨條例」或其下之規例之定義作解釋，除非本文意另有所指。</p> <p>1.6 本協議所提及之條款及附錄是指本協議內之條款及附錄。</p> <p>1.7 本協議所提及之條例或任何監管規則之條文，包括該條例或條文現行及其後修訂、更替、變更、擴充或重新制定之版本。</p>
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1.8 In the event of any inconsistency between any provision of this Agreement and any laws, the latter shall prevail.

## 2. Instructions and Authority

2.1 The Client confirms that the information provided in the Account Opening Form is complete and accurate. The Client will inform the Company of any changes to that information. The Company is authorized to conduct credit enquiries on the Client to verify the information provided.

2.2 All instructions shall be given by the Client (or the Authorized Person) orally either in person or by telephone, or in writing, delivered by hand, by post, facsimile transmission or electronic means or by other manners as from time to time accepted by the Company. The Company will not accept any sale and purchase placing orders instructions transmitted via telephone SMS, WeChat or WhatsApp.

2.3 The Client understands that from time to time the Company needs to act on facsimile or electronic instructions (including but not limited to email), and the Client understands that facsimile or electronic instructions are not secure means of communication and there are risks involved. The Client hereby requests the Company to accept facsimile or electronic instructions for the Client's convenience provided that the Company exercises reasonable care in verifying the authorized signature of the Client on the facsimile or the identity of the person giving the electronic instructions, the Company shall not be liable for any actions taken in good faith for accepting facsimile or electronic instructions that are not given by the true Authorized Person.

2.4 The Client agrees to bear all the risks arising from the breakdown or transmission failure of the communication facilities or from any other cause or causes beyond the control or anticipation of the Company and agrees to discharge the Company of any liabilities in this regard. The aforesaid risks include but not limited to a delivery errors, misunderstandings or errors arising

1.8 如果本協議條款與任何法例有任何抵觸，應以後者為準。

## 2. 指示和授權

2.1 客戶確認「開戶資料表格」所載資料均屬完整及正確。倘該等資料有任何變更，客戶將會通知本公司。客戶特此授權本公司對客戶的信用進行查詢，以核實上述表格所載資料。

2.2 所有指示應由客戶 (或其授權人士) 當面或通過電話口頭發出，或以書面方式、親手方式、郵寄方式、傳真、電子方式或以本公司不時接受的其他方式發出。本公司對於經電話發出的短信、微信或 WhatsApp 的買賣交易指示，恕不接受。

2.3 客戶明白本公司不時是要根據以傳真或電子形式作出的指示 (包括但不限於電子郵件)，客戶明白傳真或電子指示並非安全的傳遞形式，同時亦存在風險。客戶特此要求本公司為給予客戶方便的目的接受傳真或電子指示。只要本公司採取合理措施審視傳真內客戶的授權簽名或電子指示發出者的身份，本公司不必對因為接受非真正授權者所發出的傳真或電子指示而採取的任何真誠的行為負責。

2.4 客戶同意承擔所有由於通訊設備損毀、無法傳達訊息、或其他一切本公司不能控制或遇見的原因所產生的風險，及同意解除本公司在這方面的任何責任。上述風險包括但不限於傳遞錯誤、誤解，或由於本公司對客戶或其授權代表身份確認所產生的錯誤。



from the verification by the Company of the identity of the Client or his Authorized Person.

2.5 The Client acknowledges and agrees that any instruction given or purported to be given by any means to the Company by the Client or by any Authorized Person and which are acted on or relied on by the Company shall at all times be irrevocable and bind the Client, whether or not such instructions are in fact given or authorized by the Client. Under no circumstances, the Company has any duty to enquire or verify the identity or authority of the person giving instruction by any accepted means.

2.6 The Company will act as the Client's agent in effecting transactions unless the Company indicate (in the Contract Note for the relevant Transaction or otherwise) that the Company is acting as principal.

2.7 Securities transactions effected by the Company on the Client's behalf are subject to the laws, regulations, constitution, by-laws, rules, customs and transaction levies of the relevant market, exchange, clearing house or jurisdiction as amended from time to time.

2.8 Where the Client is approved by the Company to engage in margin trading, the Client will be subject to further terms and conditions (as the case may be) set out in Section 2 "Client Agreement for Margin Accounts". However, nothing herein shall require the Company to provide such further facilities. Where liabilities arise pursuant to these further facilities, in addition to any rights, the Company may have, the Securities held hereunder shall be treated as security or collateral of such facilities (without any other documentation signed by the Client) and the same shall apply to all liabilities howsoever arisen.

2.9 By applying for the use of the Internet trading and other services provided by the Company, the Client agrees to accept to be bound by the further terms and conditions set out in Appendix 3 "Electronic Service Agreement". However, nothing herein shall

2.5 客戶確認並同意由 (或聲稱由) 客戶或其獲授權人士通過任何方法向本公司發出及本公司按其行事或已依賴的任何指示，在任何時候都不可撤回及對客戶具有約束力，不論該指示是否由客戶親自或由獲授權人士發出。在任何情況下，本公司都沒有義務查詢或核證以可接受的方法發出指示的人士之身份和權力。

2.6 除本公司 (在有關交易的成交單或其他合約單據內) 注明以自己本身名義進行交易外，本公司將以客戶的代理人身份進行交易。

2.7 本公司代客戶進行的證券交易須受到有關市場、交易所、結算所或司法區所不時修訂的法律、規例、憲章、附例、規則、習慣、用法、裁定、詮釋及交易征費所約束。

2.8 倘客戶或本公司批准參與保證金交易，客戶將受第二部份《保證金客戶協議書》所載的其他條款及條件限制 (視乎情況而定)。然而，本檔的內容概無規定本公司提供該等其他貸款。倘根據此等額外貸款導致產生債務，則除本公司可能擁有的任何權利外，根據本檔持有的證券便作為該等債務的擔保或抵押品 (無需客戶簽署任何其他檔)，並適用於因任何原因產生的一切債務。

2.9 如客戶申請使用本公司提供的網上交易及其他服務，客戶同意接受附錄 3《電子服務協定》所載的其他條款及條件所規限。然而，本檔的內容概無規定本公司提供該等其他服務。



require the Company to provide such other services.

2.10 The Client acknowledges and agrees that the Client retains full responsibility for all Transactions, that the Company is responsible only for the execution, clearing and carrying out of the Transactions, and that the Company assumes no responsibility or obligation for any conducts, actions, representations or statements of any introducing firms, investment advisors or other third parties in connection with the Account or the Transactions. The Company will not be responsible for the suitability of any Transactions carried out by the Client nor will the Company be responsible for their profitability, tax, legal and accounting consequences of any Transactions.

2.11 Any advice or information (whether or not solicited) provided by the Company and its directors, officers, employees or agents shall not constitute an offer to enter into a Transaction or an investment advice, and the Company shall assume no responsibility whatsoever in respect of such advice or information. The Client should make his own independent judgments without reliance on the Company for entering into any Transactions.

2.12 If the Company solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision in these Terms or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this Clause.

### 3. Dealing Practice

3.1 The Company is hereby authorized to act upon the instruction of the Client to deposit, purchase and/or sell securities for the Account(s) and otherwise deal with securities, receivables or monies held in for the Account(s).

2.10 客戶確認並同意·客戶對所有交易負有完全責任·本公司只對交易的執行、結算和進行負責·並且對於與帳戶或交易有關的介紹公司、投資顧問·或其他協力廠商的任何操守、行動、陳述、或聲明概不承擔義務和責任·本公司不會對客戶進行的交易的合適性承擔任何責任·本公司亦不會對任何交易的盈利、稅項、法律和會計的後果承擔任何責任·

2.11 由本公司及其董事、高級職員、雇員或代理人提供的任何意見或資料(不論是否被要求的)都不構成進行交易的要約或投資的建議·並且本公司對該等諮詢意見和資料不承擔責任·客戶應獨立地並不依賴於本公司作出其本身的判斷以進行交易·

2.12 假如本公司向客戶招攬銷售或建議任何金融產品·該金融產品必須是本公司經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的·本協議的其他條文或任何其他本公司可能要求客戶簽署的檔及本公司可能要求客戶作出的聲明概不會減損本條款的效力·

### 3. 交易慣例

3.1 本公司於此獲授權按客戶指示·替帳戶(等)存放、購入及/或出售證券·以及用其他方式處置在帳戶(等)內持有的或帳戶(等)持有的證券、應收賬或款項·





3.2 Notwithstanding anything herein contained, the Company shall be entitled, at its absolute discretion, to refuse to act on any of the Client's instructions and shall not be obliged to give any reason for such refusal. In particular and without prejudice to Clause 4.1, the Company may refuse to act on an instruction of the Client if at the time of such instruction, there are insufficient securities to effect settlement of the relevant transaction on the due settlement date.

3.3 The Client acknowledges that telephone calls or other forms of communication between the Client and the Company may be recorded or otherwise electronically monitored without any warning messages and that the record may be used as final and conclusive evidence of the instructions in case of disputes. While such tapes will remain the property of the Company, the Company will provide to the Client on the Client's request and at the Client's expense a copy of such tape.

3.4 The Client shall immediately notify the Company (Settlement/Accounts Department) after payment of funds to the Company by delivering to the Company evidence of such payment. The Client acknowledges that payment of funds to the Company may not be accredited to the Client's Account or reflected in any account statement until such notification is received by the Company. The Client agrees that any interest payable to the Company under Clauses 5.2 shall be calculated on this basis.

3.5 Request to cancel or amend the Client's orders is only possible before the orders are executed. In the case of full or partial execution of the Client's cancelled orders, the Client agrees to accept full responsibility for the transactions.

3.6 By reason of physical restraints and rapid changes of securities prices, the Company may not always be able to execute the Client's orders in full or at the prices quoted at any specific time or "at best" or "at market" and the Client agrees to be bound by such executions.

3.2 不管本協定內容如何，本公司可以行使其絕對酌情權，拒絕執行客戶的任何指示，而且不須作出解釋。特別是在不損害第 4.1 條款的原則下，若果客戶作出指示的時候，並沒有足夠的證券讓有關交易可以在到期交收日完成交收的話，那麼，本公司可以拒絕執行該指示。

3.3 客戶確認客戶與本公之間的電話通訊或其他形式的通訊可能會被錄音，或以其他電子形式被監聽而不予任何警示，及如果雙方發生爭議時，這些錄音帶可用作為指示的最終證據。雖然這些錄音帶是本公司的財產，本公司可因應客戶要求及由客戶支付所需費用後，向客戶提供這些錄音帶的拷貝。

3.4 客戶付款後應立即通知本公司並將該付款的書面憑證交付給本公司交收部/會計部。客戶確認，只有本公司收到該通知後，該付款才會被記入客戶的帳戶內或反映在任何帳戶結單內。客戶同意，按條款第 5.2 條下應付的利息將按此基礎計算。

3.5 取消或修改客戶的買賣盤的要求，只可在有關買賣盤獲執行之前才可被接納。如果客戶要求取消的買賣盤已經全數或部份被執行，客戶同意會對有關交易負上全部責任。

3.6 由於客觀環境的限制及證券價格迅速改變，本公司可能未必能夠全數執行或依照在某個時間的報價或按照 "最佳價" 或 "市價" 執行客戶的買賣盤，但客戶仍同意受有關交易的約束。



3.7 Market orders may result in unfavourable executions owing to volatile market conditions. Moreover, cancellation of market orders is rarely possible as they are subject to immediate execution.

3.8 The Client's trading orders are good for the day unless the Client specifies otherwise.

3.9 If an account is maintained with the Company with no trading activity for the past 12 months or more, the account shall be treated as dormant account. If an account is inactive for 2 years with zero stock and zero balance on account, then the Company may obsolete the account without further notice.

3.10 The Client authorizes the Company to, at any time and in the Company's absolute discretion, execute the Client's instructions for purchase and/or sale of Securities in combination with or in separation from similar instructions received by the Company from other Clients. The Client agrees that if the Securities available is insufficient to satisfy the Company the combined Securities purchase or sale orders, the Company will assign to the relevant clients the actually purchased or sold number of Securities according to the sequence of the instructions received.

3.11 Where the Company or the Business Agent is unable to perform any order in full, the Company or such Business Agent shall have the right of partial performance without prior notice to or confirmation from the Client.

#### 4. Settlement

4.1 Unless otherwise agreed, in respect of each sale and purchase transaction executed on the Client's behalf, unless the Company is already holding cash or securities on the Client's behalf to settle the transaction, the Client will:

4.1.1 pay the Company cleared funds or deliver to it securities in deliverable form; or

3.7 市價買賣盤可能會因為市況波動而導致以不利的價格被執行。此外，由於市價買賣盤會即時被執行，因此通常很難予以取消。

3.8 除非客戶另行指明，否則客戶的買賣盤會在客戶落盤當日整日有效。

3.9 如戶口在過去 12 個月或以上沒有進行買賣活動，該戶口將被視為休眠戶口。如戶口在過去兩年股票及戶口結餘為零，則本公司有權取消該戶口而不再作通知。

3.10 客戶授權本公司可以在任何時候及根據本公司的絕對酌情權，將客戶的買入及/或賣出證券的指示與本公司收到其他客戶的相似指示合併及/或拆散地執行。客戶同意如果沒有足夠的證券去滿足合併後的買入或賣出證券的指令，本公司將根據收到指示的次序把實際買入或賣出證券的數量分配及有關的客戶。

3.11 若本公司或業務代理未能十足履行任何指令，本公司或該等業務代理有權只進行部份履行，而無需事先告知客戶或由客戶確認。

#### 4. 交收

4.1 就每一項代客戶執行的買賣而言，除非另有協議或本公司已經代客戶持有用作交收用的現金或證券；否則，當本公司已經就有關買賣通知客戶時(不管口頭或其他方式)，客戶會：

4.1.1 付給本公司可即時動用的資金或將證券以可交付之形式交付本公司；或者



4.1.2 otherwise ensure that the Company has received such funds or securities; by such time as the Company has notified (whether verbally or otherwise) the Client in relation to the relevant transaction.

4.2 Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of securities by the due date as mentioned above, the Company is hereby authorized to:

4.2.1 in the case of a purchase transaction, to transfer or sell any such purchased securities to satisfy the Client's obligations to the company; or

4.2.2 in the case of a sale transaction, to borrow and/or purchase such sold securities to satisfy the client's obligations to the Company.

4.3 The Client hereby acknowledges that the Client shall be responsible to the Company for any loss, costs fees and expenses incurred by the Company in connection with the Client's failure to meet his obligations by the due date as described above.

4.4 The Account shall be opened in Hong Kong dollar or such other currency as the Company and the Client may agree from time to time. In the event that the Client instructs the Company to effect any Transaction in a currency other than Hong Kong dollar, any profits or losses arising from fluctuation in exchange rates of the relevant currencies will be borne by the Client alone. Any conversion from one currency into another required for the Company's performance or any action or step under this Agreement may be effected by the Company in such manner and at such time as it may decide in its absolute discretion. The Client authorizes the Company to deduct from the Client's Account any expenses incurred in the course of currency conversion. The Company reserves the right to decline at any time to accept and/or execute any of the Client's instructions as to currency conversion.

4.1.2 以其他方式確保本公司已經收到此資金或證券；在本公司就相關交易通知客戶時（無論是口頭還是其他方式）。

4.2 除非另有協定，客戶同意，倘若客戶未有按照上述條款在到期日付款予或將證券交付本公司，本公司於此獲授權：

4.2.1 若為買入交易，轉讓或出售任何此等購入之證券，以履行客戶對本公司之責任；或者

4.2.2 若為賣出交易，借入及/或購入此等出售之證券，以履行客戶對本公司之責任。

4.3 客戶于此確認，由於客戶未能按上述條款規定在到期日履行責任而導致本公司承擔任何損失、費用、收費和開支，客戶必須負責本公司上述之支出。

4.4 帳戶應以港元或本公司和客戶雙方不時同意的其他貨幣開設。如客戶指示本公司以港元以外的其他貨幣進行任何交易，因相關貨幣的匯率波動而導致的任何收益或損失將由客戶獨自承擔。如因本公司履行本協議下的任何行動或步驟而須進行由一種貨幣轉換為另一種貨幣時，本公司可按其絕對酌情權決定的方式及時間進行該轉換。客戶授權本公司從客戶的帳戶中扣除貨幣轉換過程中產生的任何費用。本公司保留在任何時候拒絕接受及/或執行客戶關於貨幣轉換的任何指示的權利。



## 5. Commissions, Charges and Interest

5.1 On all transactions, the Company is authorized to deduct the Company's commissions and charges in connection with any transactions effected for the Client (as notified to the Client from time to time), all applicable levies imposed by the Exchange or Clearing House, brokerage, stamp duty, bank charges, transfer fees, interest and nominee or custodial expenses, immediately when due.

5.2 The Client shall pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as the Company reserves the right to vary the rate without notifying the Client. Such interest shall be calculated and shall be payable upon demand being made by the Company or on the last day of each calendar month whichever is appropriate.

5.3 If the Company engages services of the Business Agent, the Company shall be entitled (for its own benefit) to accept and retain any commission or rebate the Company may receive in respect of any business the Company provides to the Business Agent on behalf of the Client.

5.4 The Clients shall bear any taxes, levies, tax reporting and other obligations imposed by relevant authorities in any relevant jurisdiction in respect of any instructions and/or activities made in his Account. If demanded by such third parties, the Company has the right to sell asset in the Client's Account to settle any liabilities without prior notice to the Client.

5.5 The Company shall be entitled to deposit all monies held in the Account(s) and all monies received for or on the account of the Client with one or more segregated account(s) in Hong Kong, each of which shall be designated as a trust account or client account, at one or more authorized financial institution(s) or any other person approved by the SFC for the purposes of section 4 of the Client Money Rules. Unless otherwise agreed between the Client and the

## 5. 佣金、收費和利息

5.1 在所有交易中，本公司獲授權扣除有關為客戶進行任何交易(按不時通知客戶)的本公司佣金和收費、交易所或結算所徵收的相關征費、佣金、印花稅、銀行費用、過戶費、到期的利息及代名人或託管人費用。

5.2 客戶同意就所有逾期未付款項(包括對客戶裁定的欠付債務所引起的利息)，按本公司(有權隨時調整而毋須另行通知)的利率及其他條款支付利息。該利息應在每曆月的最後一天或按本公司要求的任何日期支付。

5.3 如果本公司雇用業務代理的服務，本公司有權為自身的利益，接受並保留本公司就代表客戶向業務代理提供任何業務而可能收到的任何佣金或回扣。

5.4 客戶就帳戶內所作的任何指示/活動，承擔其所屬之任何司法管轄區有關當局之任何稅項、征費、稅務報告及其他責任。本公司有權在不給予客戶事前通知的情況下，在該類協力廠商要求是出售客戶將內帳戶內任何資產已解決有關的責任。

5.5 所有款項，存入一個或多個在香港的獨立帳戶，而每個該等帳戶須指定為信託帳戶或客戶帳戶，並開設於一間或多間認可財務機構或證監會就《客戶款項規則》第 4 條核准的任何其他人士。除非客戶與本公司另有協議，否則本公司可保留就客戶于本公司現金存款所產生的任何利息。



Company, the Company is entitled to retain any interest accrued on client's monies held by the Company.

5.6 All commissions, charges and interests are subject to the fees and charges schedule on the Company's website.

## 6. Safekeeping and Disposal of Securities

6.1 Any securities which are held by the Company for safekeeping may, at the Company's discretion:

6.1.1 (in the case of registrable securities) be registered in the Client's name or in the name of the Company's nominee; or

6.1.2 be deposited in safe custody in a designated account with the Company's bankers or with any other institution which provides facilities for the safe custody of documents. In the case of securities in Hong Kong, such institution shall be acceptable to the SFC as a provider of safe custody services.

6.2 Where securities are not registered in the Client's name, any dividends or other benefits arising in respect of such securities shall, when received by the Company be credited to the Client's account or paid or transferred to the Client, as agreed with the Company. Where the securities form part of a larger holding of identical securities held for the Company's clients, the Client shall be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.

6.3 Unless otherwise agreed with the Client, the Company will not, under Securities and Futures (Client's Securities) Rule of the Securities and Futures Ordinance, to:

6.3.1 deposit any of the Client's securities with a banking institution as collateral for an advance or loan made to the Company, or with the Clearing House as collateral for the discharge of the Company's obligation under the clearing system;

5.6 所有佣金、收費和利息均以公司網站上的收費表為準。

## 6. 證券的保管

6.1 由本公司寄存妥為保管的任何證券，本公司可以酌情決定：

6.1.1 (如屬可註冊證券) 以客戶的名義或以本公司的代理人名義註冊；或

6.1.2 存放於本公司的往來銀行或提供檔保管設施的任何其他機構妥為保管。如屬香港的證券，該機構應為證監會認可的提供保管服務機構。

6.2 倘證券未以客戶的名義註冊，本公司於收到該等證券所獲派的任何股息或其他利益時，須按客戶與本公司協定記入客戶的戶口或支付予或轉帳予客戶。倘該等證券屬於本公司代客戶持有較大數量的同一證券的一部份，客戶有權按客戶所占的比例獲得該等證券的利益。

6.3 除非獲得客戶的同意，本公司將不會，根據《證券及期貨(客戶證券)規則》：

6.3.1 將客戶的任何證券存放在銀行業機構，作為本公司所獲墊支貸款的抵押品，或者存放在中央結算公司，作為履行本公司在結算系統下之責任的抵押品；



<p>6.3.2 borrow or lend any of the Client's securities;</p> <p>6.3.3 otherwise part with possession (except to the Client on Client's instruction) of any of the Client's securities for any purpose.</p> <p>6.4 Any cash held for the Client, other than cash received by the Company in respect of transactions and which is on-paid for settlement purposes or to the Client, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.</p> <p>6.5 Securities held by the Company for safekeeping pursuant to this Clause are held by the Company at the sole risk of the Client and the Company shall not be responsible for or liable in respect of any loss or damage suffered by the Client in connection hereof unless such loss or damage has been caused as a direct consequence of a gross act of negligence or fraud on the part of the Company.</p> <p>6.6 Insofar as any such securities do not constitute "Collateral" as defined in the "Client Agreement for Margin Accounts" entered into by the Company and the Client, the Client hereby expressly authorizes the Company to dispose of such securities for the purpose of settling any liability owed by the Client (or who is the beneficial owner of such securities) to the Company for dealing in securities or financial accommodation provided by the Company to the Client which remains after the Company has disposed of all other assets designated as Collateral for securing the settlement of that liability.</p> <p>6.7 The Client authorizes the Company to act on Instructions relating to the Client's Securities, including the exercise of voting and other rights attached to the Securities. The Company may decline to act on any Instruction in his absolute discretion without giving any reason thereof, or when such Instruction is incomplete or ambiguous or when the Company does not have enough time to act on such Instruction. If the payment of any fees or expenses is</p>	<p>6.3.2 借貸客戶的任何證券；</p> <p>6.3.3 基於任何目的以其他方式放棄客戶的任何證券之持有權 (交由客戶持有或按客戶的指示放棄持有權除外)。</p> <p>6.4 代客戶保管的現金須依照適用法律不時的規定，存放於一家持牌銀行所開立的一個客戶信託帳戶內 (此等現金不包括本公司就交易取得，而且須為交收而轉付或轉付予客戶的現金)。</p> <p>6.5 本公司根據本條款為客戶保管的證券之風險將由客戶完全承擔，及本公司將不會對客戶所遭受的任何損失和損害承擔責任或義務，除非這類損失和損害是由本公司疏忽或本公司方面的欺詐行為直接導致的。</p> <p>6.6 倘若任何該等證券都不構成任何客戶與本公司簽訂的《保證金客戶協議書》中所指的「抵押品」，客戶在此特別授權本公司處置該等證券以清償客戶(或該等證券的權益所有者) 因證券交易或因獲本公司財務通融而欠本公司之債務；而該債務是本公司處置所有指定為擔保清償債務的抵押品的所有其他資產後而仍然結欠的。</p> <p>6.7 客戶授權本公司執行與客戶證券有關的指示，包括行使證券附有的投票權及其他權力。本公司可絕對酌情決定拒絕執行任何指示而毋須為此給予任何理由，或該指令為不完整或含糊，或本公司並沒有足夠時間執行該指令。如果行使任何該等權利需要支付有關該行使的任何費用及支出，除非及直接收到有關行使所需的全部費用，否則本公司將無需遵從客戶的任何指示。</p>
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required to exercise any of such rights, the Company does not need to comply with any Instruction of the Client unless and until it has received all amounts necessary to fund such exercise.

6.8 The Client agrees to deposit his own money which shall be used solely for investment in Securities, The Client further agrees not to deposit Securities, cheques, bank drafts or other assets not under his name into his Account, and the Company may also reject at any time such deposit of monies and/all assets by the Client. Should the Company decide to accept the Client's deposit into his Account asset of the aforesaid third party, the Client shall indemnify all losses and liabilities incurred by the Company in connection thereby.

6.9 Securities returned to the Client do not need to be the original Securities received from the Client, but need to be Securities of the same quantity, type and description.

## 7. Liability and Indemnity

7.1 The Company will use all reasonable endeavours to comply with and carry out Instructions given by the Client and accepted by the Company concerning the Account or Transactions but neither the Company nor any of its directors, officers, employees or agents (save where it has been established that they or any of them have acted fraudulently or in wilful default) shall have any liability whatsoever (whether in contract, tort or otherwise) for any loss, expenses or damages suffered by the Client as a result of:

7.1.1 Any inability, failure or delay on the part of the Company to comply with or carry out any such instruction or any ambiguity or defect in any such instruction; or

7.1.2 The Company in good faith acting or relying on any Instruction given by the Client, whether or not such Instruction was given following any recommendation, advice or opinion given by the Company or by any of its directors, officers, employees or agents; or

6.8 客戶同意存入其自有資金且僅用於證券投資。客戶並同意不將任何不屬於其名下的證券、支票、銀行匯票或其他資產存入其帳戶，而本公司亦可以在任何時候拒絕接受客戶的資金及/或資產存入。如果本公司決定接受客戶在其帳戶存入上述協力廠商資產，客戶將負責彌償本公司於此相關的損失和負債。

6.9 向客戶交還的證券不必是從客戶處收取的原先的證券，只需向客戶交還同樣數量、種類和名稱的證券。

## 7. 責任和賠償

7.1 本公司將盡力遵從和執行由客戶發出並被本公司接受的關於帳戶和交易的指示；但是，本公司或其董事、高級職員、雇員及代理人（除非已經證實他們或他們其中一人有欺詐行為和故意違約行為）均不對客戶由於以下原因導致的任何損失、費用或損害承擔任何責任（不論基於合約、民事過失或其他責任）：

7.1.1 本公司欠缺能力、不能或延遲遵守或執行任何指示或該指示含糊或有不完善之處；或

7.1.2 本公司忠誠地按照或信賴客戶的指示行事，無論該指示是否在本公司或其任何董事、高級職員、雇員或代理人給予提議、建議或意見後發出；或



7.1.3 The Company failing to perform its obligations hereunder by reason of any cause beyond its control, including any governmental or regulatory restriction, closure of or ruling by any Exchange (or any division thereof), suspension of trading, breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action, or the failure of any Exchange, Clearing House, Correspondent Agent or other person to perform its obligations; or

7.1.4 Any Exchange, Clearing House, Correspondent Agent or other person ceasing for any reason to recognize the existence or validity of transactions entered into by the Company on behalf of the Client, or failing to perform or close out any such contract provided that such cessation or failure shall not affect the Client's obligations hereunder in respect of any such contracts or other obligations or liabilities of the Client arising therefrom; or

7.1.5 The mis-understanding or mis-interpretation of any instruction given or placed verbally or electronically, or delays or errors in transmission owing to electronic traffic congestion or any other causes, or any mechanical failure, malfunction, suspension or termination of the continued operation or availability and mechanical failure or inadequacy of the Company's telephone or telecommunication system or installation in connection with the receipt and processing of instruction transmitted by telecommunication devices and all other related equipment, facilities and services.

7.2 The Client agrees to fully indemnify and keep indemnified the Company and its Correspondent Agents, and their directors, officers, employees and agents ("Indemnified Persons") against any loss, cost, claim, liability or expense, including legal fees, that may be suffered or incurred by any and/or all of the Indemnified Persons, arising out of or in connection with any Transactions, or otherwise arising out of any action or omission by the Company in accordance with the terms of this Agreement, or arising out of any breach by the Client of any of its obligations under this Agreement, including any costs reasonably incurred by the Company in

7.1.3 本公司因任何不受其控制的原因導致其不能履行本協議下的責任，包括任何政府或監管機構的限制、任何交易所（或其個別部門）的關閉或裁決、暫停交易、傳遞或通訊或電腦設備出現故障或失靈、郵政或其他罷工或其他類同的工業行動、任何交易所、結算所、業務代理或其他人士不能履行其責任；或

7.1.4 任何交易所、結算所、業務代理或其他人士因任何原因停止確認任何交易的存在或有效性、或不能履行或撤銷任何上述交易之合約，但任何上述情況的發生不能影響客戶在此合約下對該等合約或從其產生的責任和義務；或

7.1.5 任何以口頭或電子通訊方式發出的指示被錯誤理解、錯誤詮釋，或電子訊息傳遞出現擠塞情況或任何其他原因導致傳遞上出現延誤或錯誤，或本公司用作接收及處理透過電訊裝置傳遞指示的電話或電訊系統或裝置及所有其他有關設備、設施及服務出現任何機械故障、暫停或停止持續運作或有效。

7.2 客戶同意向本公司、其業務代理及其董事、高級職員、雇員和代理人（「獲賠償人士」）全額賠償或保持全額賠償由交易引起的或與交易有關，或本公司根據本協定採取或未有採取的行動，或客戶違背本協定規定的任何義務導致的任何損失、費用、索償、債務或開支，包括法律費用、本公司在收取客戶所欠債務和帳戶結欠過程中招致的費用、本公司在行使本協定下的權利或與終止帳戶有關的合理費用、及因交易導致任何交易所和/或結算所向本公司徵收的罰款。





collecting any debts due to the Company or any unpaid deficiency in the Account, in enforcing the rights of the Company hereunder or in connection with the closure of the Account, and any penalty charged as a result of any Transaction to the Company by any Exchange and/or Clearing House.

7.3 If the Client suffers any pecuniary losses due to the Company's default, his effective claims will be paid by the Compensation Fund established under the relevant regulatory rules, but shall be subject to the monetary caps and terms stipulated by such relevant regulatory rules. Therefore, there is no guarantee that such pecuniary loss will be paid in full, in part or at all by out of the Compensation Fund.

## 8. The Standing Authority of Client Money

8.1 Deposit any sum of monies into any segregated accounts which established and maintained by the Company or any members of the group within the Company (under the interpretation in "Companies Ordinance") ("the Company Group"), may transfer to and between any of the segregated accounts, in order to discharge any obligations and liabilities owed by or on behalf of the Client to the Company Group, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, joint or several; and/or

8.2 Pay/transfer any sum of monies to Client's securities account with the Company and/or any Hong Kong and/or overseas broker's securities account and its successors and assignees, for the purposes of dealing in securities trading with Client or comply with settlement or margin requirement (if applicable); and/or

8.3 Pay/transfer any sum of monies to segregated accounts which established by the Company and to segregated accounts which established by Hong Kong and/or overseas broker and/or clearing house, and transfer to and between any of the segregated accounts; and/or

7.3 倘若客戶因本公司之過失而蒙受金錢損失，其有效索償將由有關監管規則下所成立之賠償基金償付，惟須受該有關監管規則所定之金額上限及條款規限。因此，並無保證客戶之該等金錢損失可獲賠償基金悉數、部份或任何賠償。

## 8. 客戶款項常設授權

8.1 任何數額之款項存入本公司或任何本公司所屬的集團公司(根據《公司條例》所作之定義)(「本集團」)內的成員公司所開設及持有的任何獨立帳戶及從任何上述的帳戶之間來回調動，以解除客戶對本集團內任何成員的義務或法律責任，不論此等義務和法律責任是確實或突然的，原有或附帶的、有抵押或無抵押的、共同或分別的；及/或

8.2 將任何數額之款項支付/轉往客戶于本公司的證券帳戶及/或任何香港及/或海外經紀人及/或結算公司的證券帳戶及其繼承人及受讓人，以作客戶買賣證券之用或符合交收或按金的要求(如適用)；及/或

8.3 將任何數額之款項支付/轉往本公司在香港設立的獨立帳戶及在香港及/或海外經紀人及/或結算公司開設的獨立帳戶，以及從任何上述的獨立帳戶之間來回調動；及/或



8.4 Convert monies into any currencies

8.4 將款項兌換至任何貨幣。

8.5 The Client understands that his/her securities may be subject to liens of third parties and the return of such securities to the Client may be subject to the satisfaction of such liens. The Client acknowledges that the authorizations given hereunder shall not affect any other authorizations given to the Company or any rights which the Client may have in dealing with the securities or securities collateral in question, including the Company's right to dispose such securities or securities collateral in settlement of any liability owed by or on behalf of the Client to the Company or a third person.

8.5 客戶確認此授予之授權應不影響任何其他給予本公司的授權或本公司就所提及的證券或證券抵押品，本公司有權處置該證券或證券抵押品以清償由客戶，或由本公司代客戶欠本公司，或第三者的任何債務。客戶明白客戶的證券可能受制于第三者之留置權，有關證券須用作清償該等留置權後才可退回予客戶。

8.6 The authorizations given hereunder may be revoked by the Client giving the Company written notice at the address set out above or otherwise notified to the Client in writing. Such notice shall take effect upon the expiry of 14 days from the date of the Company actual receipt of such notice.

8.6 客戶可按上述本公司地址或其他本公司以書面通知客戶之位址，以書面通知本公司撤銷於此授予之授權。該通知在本公司實際收到通知之日後 14 日屆滿時生效。

8.7 The Client understands that the authorizations given hereunder shall be valid for 12 months from the date hereof, subject to renewal. The authorizations given hereunder shall be deemed to be renewed if the Company gives to Client a written reminder at least 14 days prior to the expiry date of the relevant authorizations, and the Client does not object to such deemed renewal before such expiry date.

8.7 客戶明白于此授予之授權應由簽發本函之日起 12 個月有效，並可續期。倘若本公司在此授予之授權的有效期屆滿最少 14 日前向客戶發出有關授權將視為自動續期的書面提示，而客戶于有關授權的期限屆滿前不表示反對，則於此授予之授權被視為已續期。

8.8 This Agreement has been explained to the Client and the Client understands and agrees with its contents.

8.8 本公司已向客戶/解釋本協定的內容，而客戶明白及同意其內容。

## 9. Client Responsibility for Disclosure of Interests

## 9. 客戶披露權益責任

9.1 The Client shall pay attention to the provisions of the Securities and Futures Ordinance and the obligations therein to disclose certain shareholdings (including corporate and family interests). Other disclosure obligations may arise under legislation of other jurisdictions or the rules and regulations of relevant

9.1 客戶請注意《證券及期貨條例》的條文及當中披露若干持股量(包括公司及家族權益)的責任。其他披露責任可根據其他司法管轄區的法例或市場的規則及規例產生。



markets.

9.2 The Company is not responsible for reminding the Client of any obligations in general or any obligations that may arise from any Instructions of the Client or any obligations arisen as a result of any Transaction or from any holdings or otherwise. Such obligations of disclosure are the personal obligations of the Client. The Company shall not be obliged to notify the Client in respect of his holdings in any form or in respect of any time limits of such holdings, except any notifications or statements that are expressly required to be given according to these clauses. The Company shall not be liable for any losses, costs or expenses arising from any failure or delay by the Client or any other person to disclose in accordance with any relevant obligations or from any delay or default in notifying the Client in respect of executing any Instructions, whereas the Client shall indemnify the Company against any losses, costs or expenses arising from any such failure, delay or default.

## 10. Set-off, Lien and Combination of Accounts

10.1 Without prejudice to any general liens or rights of set-off of the Company or similar rights the Company may be entitled under laws and in addition such rights, the Company shall also be subject to general liens towards any monies, commodities or other properties that the Client delivers to the Company for custody for any purpose or holds in any Account (whether held by himself or jointly with others), or that are held by the Company in custody at any time and for any purpose (including for safekeeping) as a continuing security for the compensation and payment of all debts the Client owing to the Company as a result of the Transactions or otherwise.

10.2 Without prejudice to any general liens or rights of set-off of the Company or similar rights the Company may be entitled under laws and in addition such rights, in respect of all or any securities assets, monies or any other properties deposit at or otherwise held by the Company on behalf of or in the name of the Client,

9.2 本公司無責任提醒客戶一般或可能由任何客戶的指示產生的任何責任，或因任何交易或從任何持有或以其他方式產生的任何責任。該等披露責任是客戶的個人責任。本公司無責任就客戶任何方式的持有或就該持有的任何時限發出通知，惟此等條款訂明鬚髮出的任何通知或聲明除外。本公司無須就客戶或任何其他人士未能或延遲根據任何有關責任作出披露或任何通知客戶有關執行任何指示的延遲或失責而引致的任何損失、費用或開支負責，而客戶須彌償本公司因任何該等未能延遲或失責而招致的任何損失、費用或開支。

## 10. 帳戶的抵銷、留置和合併

10.1 在不損害本公司的任何一般留置權、抵銷權或本公司依法享有的類似權利的情況下及除此等權利之外，對於客戶不論為任何目的交由本公司代管或在任何帳戶內（不論是其個人或與人聯名持有），或不論何時及不論為任何目的（包括保管）而由本公司保管的任何資金、商品或其他財產，亦享有一般留置權，以此作為賠償和清償客戶因交易或其他緣故引致而欠本公司的所有債務的連續擔保。

10.2 在不損害本公司的任何一般留置權、抵銷權或本公司依法享有的類似權利的情況下及除此等權利之外，所有或任何存放於或由本公司以其他方式代客戶或以客戶名義持有的證券、資產、款項或任何其他財產，不論上述證券、資產、款項或其他財產是屬於保管或其他性質，倘若客戶有任何款項到期而未付，本公司可將上述證券、資產、款項或其他財



regardless such Securities, assets, monies or other properties of custody or other nature, if the Client has any due yet unpaid amounts, the Company may sell such Securities, assets, monies or other properties or any part thereof at such prices and in such manners as the Company determines (the Company is authorized to do all such things necessary in connection with such sale), and apply the proceeds of the sale to set off or satisfy the debts of the Client towards the Company, regardless whether any other person may have interests in such properties or whether the Company has advanced payments respecting such properties, and regardless how many Accounts the Client opens with the Company, and the Company has the right to, at any time without notice to the Client, combine and/or consolidate the Client's Accounts and utilize the amounts therein to set off the obligations or liabilities the Client owing towards the Company, whether such obligations are actual or contingent, fundamental or incidental, secured or unsecured, joint or several.

10.3 Without limitation or amendment to the general provisions of this Agreement, the Company is hereby authorized to, without prior notification, transferred any assets among different Accounts the Client opens with the Company.

10.4 For the purpose of combination, consolidation or set off, the Company may, at any time without notice to the Client and at its discretion, convert by lawful means the monies in the Account or under the services into any currencies at such exchange rate at the date of entry as determined by the Company.

## 11. Transaction Notices and Statements

11.1 The Company will report to the Client about the status of transactions execution in the following ways:

- (a) promptly by telephone, facsimile or otherwise; and/or
- (b) by sending the Client Transactions confirmation and account statement by post or by electronic means in two business days after transactions execution.

產或其任何部份以本公司決定的價格及方式出售 (本公司獲授權進行與此項出售有關而須做的一切事情) · 及利用出售所得款項以抵銷或抵償客戶對本公司所負債務 · 不論其他人士對此等財產是否享有權益或本公司對此等財產是否曾經墊支款項 · 亦不論客戶在本公司設有多少個帳戶 · 本公司有權隨時合併及/或綜合客戶的帳戶 · 運用其中款項抵銷客戶欠負本公司的責任或債務而不需另行通知 · 不論該等責任或債務是實際或待確定的、基本或附帶的、有擔保或無擔保的、個人承擔或共同承擔的。

10.3 在不限制或修改本協定一般條款的情況下 · 本公司特此獲授權在不作通知的情況下 · 在客戶在本公司所設不同帳戶之間轉移任何資產。

10.4 本公司可於任何時候並毋須通知客戶的情況下 · 酌情將帳戶內或服務下的款項 · 以合法途徑記項當天 · 由公司決定的兌換率 · 兌換成任何貨幣以達到結合、合併或抵銷的目的。

## 11. 交易的通知和結單

11.1 本公司將通過以下方式向客戶報告交易執行的情況：

- (a) 以電話、傳真或其他方式迅速地作出報告 · 及/或
- (b) 在執行交易之後兩個營業日內 · 向客戶寄送交易確認書和帳戶結單 · 或以電子確認書和帳戶結單方式通知客戶。



(c) In any particular month, unless there is no Transaction or balance, the Company will send to the Client monthly statement (in hard copy) showing the monthly transaction summary or an electronic monthly statement.

11.2 The Client has the duty to examine carefully the Transaction confirmations, the account statements and the monthly statements, and to notify the Company in writing of any error or inconsistency therein within 5 Business Days, or such other period of time as specified by the Company generally or in any particular case, after the sending date of such confirmations or statements. The Client agrees that the Company is not responsible for the damages caused by the delay in notifying the Company of such errors and for the influence of market fluctuations. Furthermore, in the absence of manifest errors, the Transaction confirmations, the account statements and the monthly statements shall be conclusive, the Client shall be deemed to have waived the right to challenge any errors, and the Company shall be released from all claims by the Client in connection with the statements or any action taken or omitted regarding the Account.

## 12. Events of Default

Any one of the following events shall constitute an "Event of Default":

12.1 The Client's failure to pay any deposits or any other sums payable to the Company or submit to the Company any documents or deliver any securities to the Company hereunder, when called upon to do so or on due date;

12.2 Default by the Client in the due performance of any of the terms of this Agreement and the observance of any by-laws, rules and regulations of the appropriate Exchange and/or Clearing House;

12.3 The filing of a Petition in bankruptcy, winding up or the commencement of other analogous proceedings against the

(c) 在任何特定月份，除非沒有任何交易或結餘，本公司將向客戶寄送記錄當月交易狀況摘要的月度結單或發出電子月度結單。

11.2 客戶有責任仔細審核交易確認書、帳戶結單和月度結單，並在該確認書或結單發出之日後 5 個營業日或本公司一般或就個別的案件指定的時間內，以書面方式向本公司報告其中的錯誤或不符。客戶同意本公司不承擔由於遲延向本公司報告錯誤導致的損害和受市場波動影響的責任。另外，在沒有明顯錯誤的情況下，交易確認書、帳戶結單和月度結單將是不可推翻的，客戶將被視為已放棄質詢任何錯誤的權利，本公司亦被解除對客戶就結單或任何有關帳戶採取或未有採取的行動的索償責任。

## 12. 違約事件

下列任何一事件均構成違約事件（「違約事件」）：

12.1 客戶無法按照本公司要求支付或逾期未能向本公司支付任何存款或應付款項、或未能向本公司提交任何文件或交付任何證券；

12.2 客戶未履行本協定的任何條款，及未遵守任何附例、規則和相關交易所和/或結算所的規則和規例；

12.3 客戶已被提出破產呈請、清盤呈請，或針對客戶的類似法律程式已開始；



<p>Client;</p> <p>12.4 The Client is judicially declared insane or incompetent;</p> <p>12.5 The levy or enforcement of any attachment, execution or other process against the Client;</p> <p>12.6 Any representations or warranty made by the Client to the Company in this Agreement or in any document being or becoming incorrect or misleading;</p> <p>12.7 Any consent, authorization or board resolution required by the Client (being a corporation or a partnership) to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect;</p> <p>12.8 The occurrence of any event which, in the sole opinion of the Company, might jeopardize any of its rights under this Agreement, and upon the occurrence of any of such events, the Company shall be entitled, in its absolute discretion, to the extent as permitted by law, without notice or demand and without prejudice to any other rights or remedies available to the Company, forthwith to:</p> <p>(a) sell or realize all or any part of the Client's property held by the Company in such manner and upon such terms as the Company may conclusively decide and satisfy client's obligations and indebtedness towards the Company out of the net proceeds (with fees, expenses and costs deducted) thereof;</p> <p>(b) cancel any open orders for the purchase or sale of securities;</p> <p>(c) sell any or all securities long in the Client's account;</p> <p>(d) buy any or all securities which may be short in the Client's account;</p> <p>(e) exercise any of its rights under this Agreement; and/or;</p> <p>(f) close the Account or terminate all or any part of this Agreement.</p>	<p>12.4 客戶被法庭裁定為精神失常或無勝任能力;</p> <p>12.5 針對客戶的任何扣押、執行死刑或其他法律過程;</p> <p>12.6 客戶在本協定或任何檔中向本公司作出的任何陳述或保證不正確或誤導;</p> <p>12.7 客戶(指“有限公司客戶”或“合夥公司客戶”)簽署本協定所必要的任何同意、授權或董事會決議被部分或全部撤回或暫時中止或不再全面有效;</p> <p>12.8 出現任何本公司單方面認為可能會損害其於本協議下任何權利之事件,及當在出現以上任何一種情況,本公司將會擁有絕對酌情權及在法律允許的範圍內,在無需給予通知或要求及在不會影響其擁有的任何其他權利或補救方法的情況下,即時 –</p> <p>(a) 將本公司所持有屬於客戶的財產的全部或部份,以其最終決定的方式及條款加以出售或變現,並將所得的淨款項(扣除有關費用、開支及成本後)用以履行客戶對本公司應盡的義務或償還客戶欠本公司的欠債;</p> <p>(b) 取消任何仍未執行的證券買賣盤;</p> <p>(c) 將客戶帳戶中的證券長倉的全部或部份出售;</p> <p>(d) 買入證券以填補客戶帳戶中的全部或部份證券短倉;</p> <p>(e) 行使其在本協議之下的任何權利;及/或</p> <p>(f) 結束帳戶或終止本協定的全部或任何部分。</p>
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### 13. Terms and Termination

13.1 This Agreement will commence on the date upon which any one of its Directors, Managers, Authorized Officers or Responsible Officers sign this Agreement and continue until the Agreement is closed by either party.

13.2 The Agreement may be terminated by the Company if any one of the Event of Default occurs.

13.3 Either party may terminate this Agreement at any time by giving the other party a notice in writing.

13.4 Pursuant to and subject to the "Anti-Money Laundering and Counter-Terrorists Financing (Financial Institutions) Ordinance", Cap.615 and the relevant Guidelines from time to time issued by "The Securities and Futures Commission", the Company may suspend or terminate any of the Client's account if:

- (a) the Client fails to provide sufficient verification of his identity within a reasonable timeframe;
- (b) the Client fails to provide sufficient verification of his address within a reasonable timeframe;
- (c) the Client fails to provide valid contact telephone number and/or address to the Company;
- (d) the Client rejects the amendments made by the Company to the provisions of this Agreement or rules of business; or
- (e) the laws /regulations required so.

13.5 Upon termination of this Agreement, all amounts due and owing by the Client to the Company shall become immediately due and payable. The Company shall cease to have any obligations to purchase or sell securities on behalf of the Client in accordance with the provisions of this Agreement, notwithstanding any Instructions from the Client to the contrary.

### 13. 有效期及終止有效

13.1 此證券合約在本公司之任何一名董事、總經理、受權人士或負責人簽署之日起開始生效，有效期持續直至該賬戶按照本條文被任何一方結束為止。

13.2 本合約將會被終止如以上之“違約事件”所提及之任何一項違約事件發生。

13.3 本公司或客戶任何一方只須書面通知對方便可終止合約。

13.4 根據及在符合《打擊洗黑錢及恐怖分子資金募集(金融機構)條例》及「證券及期貨事務監察委員會」不時發出的指引下，本公司可能於下列情況下暫停或終止客戶的任何戶口：

- (a) 客戶未能于合理期限內提交身份證明檔；
- (b) 客戶未能于合理期限內提交地址證明文件；
- (c) 客戶未有提供有效的聯絡電話號碼及地址；
- (d) 客戶不接受本公司對本協定條款或業務操作規則的修訂；或
- (e) 法律或相關條例需要。

13.5 當本協定依據本條款終止時，客戶在本協定下所有到期或欠下的款項將立即到期付款並須立刻繳交。儘管客戶有任何相反的指示，本公司將終止根據本協定各項條款的規定代表客戶買賣證券的任何責任。



13.6 In case of any cash or securities balances in the Client's account upon termination of this Agreement, the Client shall withdraw such balances within 5 business days from the date of such termination. If the Client does not do so, the Client agrees that the Company may, on the Client's behalf and without any responsibility for any loss or consequence on its part, sell or dispose all of the Client's securities in the market or in such manner and at such time and price as the Company may reasonably determine and send to the Client, at the Client's sole risk, its cheque representing any net sale proceeds and credit balances in the Client's account to the Client's last known address.

#### 14. Notices and Communications

14.1 The Company will notify the Client of any material changes in respect of the Company's business which may affect the services the Company provided to the Client.

14.2 All notices, reports, statements, confirmations and other communications shall be in written or electronic form (if applicable) and shall be delivered in person, by post, by facsimile or by e-mail to the Client, at the address, facsimile number or e-mail address provided by the Client in the Account Opening Form, or at such other address, facsimile number or e-mail address as designated by the Client through written notice to the Company; and if to the Company, at the address of its office as the Company may from time to time select and notify the Client. For general issues such as changes in commission, interest rate, account opening fees, various transaction fees alike and amendments to this Agreement, the Company may inform the Client by ways of website releases, electronic trading system publications and other appropriate announcements without having to inform the Client through the above means.

13.6 如果在終止本協定後客戶的帳戶有任何款項或證券結餘，客戶同意在終止日期起計的 5 個營業日之內提取該等結餘。如果客戶沒有這樣做，客戶同意本公司可代表客戶及于本公司無須負責任何損失或後果的情況下，在市場上或以本公司合理地決定的方式及時間與價格出售或處置有關證券，並將代表著任何出售所得淨額及客戶帳戶的款項結餘以支票方式寄給客戶最後為本公司所知的地址，有關風險則由客戶承擔。

#### 14. 通知與通信

14.1 倘本公司的業務有重大變更，並且可能影響本公司為客戶提供的服務，本公司將會通知客戶。

14.2 應送至客戶的所有通知、報告、結單、確認書和其他通訊將以書面或電子形式（如適用）以專人送達、郵寄、傳真或以電子郵件的方式傳達，並送致客戶在開戶表格中所載的位址、傳真號碼或電子郵寄地址，或客戶以書面通知本公司之其他指定位址、傳真號碼或電子郵寄地址。如送致本公司，應送致本公司不時選擇及通知客戶的辦事處位址。有關普遍性的事項，例如佣金、利率、開戶費、各種交易費以及對本協定的修訂，本公司可以採用網站公佈、電子交易系統發佈等適當的公告方式通知客戶，無須另行採用以上方式通知客戶。





14.3 All notices, reports, statements, confirmations and other communications shall be deemed to have been duly served:

- (a) if delivered in person, at the time of delivery to the Client; or
- (b) if delivered by facsimile or e-mail, at the time of transmission; or
- (c) if sent by post, within 2 Business Days after posting; or
- (d) if delivered by public announcement, on the date of publication.

14.4 The Client agrees to check regularly his mailbox, e-mail inbox, facsimile machine and other facilities used to receive communications from the Company. The Company will not be responsible for any losses arising from the Client's failure, delay or negligence to check such sources or facilities of communication or arising from any failure of such sources or facilities of communication.

14.5 For the purpose of protecting the interests of both parties and detecting and rectifying misunderstandings in a timely manner, the Client agrees and authorizes the Company, at its discretion and without further prior notice, monitor and record the electronic communications and telephone conversations between both parties.

## 15. Amendments

15.1 The Company shall be entitled to make such amendments, additions, deletions or variations ("Amendments") to the terms as the Company consider necessary including but not limited to ensuring compliance with the rule referred to in the following Clause 19 - "Laws and Rules" hereto. The Company will give the Client written notice of any such Amendments as soon as practicable after such Amendments are made, and such Amendments shall take effect when such notice is dispatched to the Client.

14.3 所有通知、報告、結單、確認書和其他通訊，如：

- (a) 以專人送達，則在送達客戶之時被視作妥善送達；或
- (b) 以傳真或電子郵件方式，則在發送之時被視作妥善送達；或
- (c) 如以郵寄方式發送，則在投寄後兩個營業日被視作妥善送達；或
- (d) 如以公告方式，則在公告發出後當日被視作妥善送達。

14.4 客戶同意定期查看其用於接收本公司通訊的郵箱、電子郵箱、傳真機和其他設備。對因客戶未能、延誤或疏於檢查上述通訊來源或設施，或因上述通訊來源或設施故障而形成的任何損失，本公司將不負任何責任。

14.5 為保護雙方的利益及時發現和糾正誤解，客戶同意並授權本公司可以自主並無須進一步事先通知即可對雙方之間的電子通訊和電話談話進行監控和錄音。

## 15. 修訂

15.1 本公司有權對該等條款作出認為必須的修改、增補、刪除或變更，包括但不限於務求使該等條款符合在以下第 19 段 "法例及規則" 所述之規則。本公司應在作出此等修改、增補、刪除或變更後，在切實可行範圍內盡速以書面通知客戶此等修改、增補、刪除或變更。而此等修改、增補、刪除或變更由該通知發送給客戶起生效。



15.2 The Client agrees to notify the Company forthwith of any changes in any particulars or information supplied in this Agreement by the Client.

15.3 No amendment made by the Company to the terms in this Agreement or by the Client to the Company in relation to the information supplied herewith will affect any outstanding order or transaction or any legal rights or obligations which may have arisen prior thereto.

## 16. Agents

The Company is authorized to employ agents to perform all of its duties hereunder and to provide information regarding the Account to such agents. The Company may seek, at the Client's cost and act on an opinion from any lawyer, accountant or other expert and shall not incur any liability by acting upon such opinion.

## 17. Short Selling

17.1 The Client undertakes that he will not effect any short selling order (for example, an order for sale of securities to which the Client does not presently own or is entitled to only as a result of borrowing these securities) through the Company.

17.2 The Client understands that where the Company is selling as agent, the Company shall not convey or accept an order to sell securities which is a short selling order at the Hong Kong Stock Exchange.

17.3 The Client will be responsible for any losses resulting from their settlement failures.

15.2 客戶同意，如客戶在此證券合約內所提供之資料有任何變更，即立即通知本公司。

15.3 本公司對此證券合約之條文所作之修改，及客戶就與此檔一併向本公司提供之資料所作之修改，均不影響任何修改前未完成之指令或交易或任何已產生的法律權利或責任。

## 16. 代理人

本公司已獲授權聘用代理人去履行此合約範圍內之責任及向此等代理人提供有關該賬戶之資料。本公司可徵詢及依照其律師、會計師及其他專家之意見行事而無須因此而負責，一切費用由客戶承擔。

## 17. 沽空

17.1 客戶承諾不會通過本公司進行任何沽空指示 (例如，指示賣出客戶當前擁有或只有因借入此證券才有權賣出的證券)。

17.2 客戶明白凡本公司以代理人身份售賣證券，不得在香港聯合交易所傳達或接受任何屬沽空指示的指示。

17.3 客戶將會負擔本公司因客戶未能進行交收而引起的任何損失及開支。



## 18. Confidentiality

18.1 The Company will keep information relating to the Account confidential but may provide any such information to the Exchange and the SFC or any other regulatory authorities (including overseas regulatory authorities) to comply with their requirements or requests for information, without any consent from or notification to the Client.

18.2 Where the Client is an individual, the Company is subject to the Hong Kong Personal Data (Privacy) Ordinance which regulates the use of personal data concerning individuals. The Client acknowledges and undertakes that he fully understands and accepts the provisions as set out in Appendix 1 "Personal Statement Collection Statements"

## 19. Laws and Rules

19.1 All transactions in securities which the Company effects on Client's instructions shall be effected in accordance with all laws, rules and regulatory directions applying to the Company. This includes the rules of The Stock Exchange of Hong Kong Limited ("the Exchange") and of the Hong Kong Securities Clearing Company Limited (the "Clearing House"). All actions taken by the Company in accordance with such laws, rules and directions shall be binding on the Client.

19.2 Each of the term of this Agreement is severable and distinct from the others. If any term in this Agreement is inconsistent with any present or future law, rule or regulation of the Exchange, the Clearing House or any authority having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects, this Agreement shall continue and remain in full force and effect.

## 18. 保密

18.1 本公司將為帳戶有關的資料保密，但為遵照交易所和證監會或任何其他監管機構（包括海外監管機構）的規定或要求資料時，本公司可以在無需徵求客戶同意或無需通知客戶的情況下，將該等資料提供予該等機構。

18.2 對於個人客戶，本公司將遵守監管個人資料之使用的香港《個人資料(私隱)條例》。客戶確認及承諾客戶完全理解、明白及接受附錄 1 "個人資料收集聲明" 中的規定。

## 19. 法例及規則

19.1 本公司按客戶的指示而進行的一切證券交易（「交易」），須根據適用於本公司的一切法例、規則和監管指示的規定而進行。這方面的規定包括「香港聯合交易所有限公司」及「香港中央結算有限公司」（「中央結算公司」）的規則。本公司根據該等法例、規則及指示而採取的所有行動均對客戶具有約束力。

19.2 本協議的每項條款都是個別的和獨立於其他條款。如本協議的任何條款與現行或未來的法律或交易所、結算所及其他對本協議具有管轄權的機構的規則或規例有衝突，該條款將自動被視為予以撤銷或因應有關的法律、規則或規例的要求而予以修改。本協議在所有其他方面均繼續及保持完全有效。



19.3 The Client acknowledges that he has been required to pay special attention to the provisions as amended from time to time in "The Securities and Futures Ordinance" ("SFO") related to the market misconduct and disclosure of interests sections. The Client has been reminded that he himself shall be responsible for compliance with and for ensuring compliance with any duties or obligations arising from the SFO. The Client confirms that he is aware of the provisions contained in the SFO and that he will comply and ensure compliance with the foregoing clauses so as to ensure the Company will not be in breach of the SFO as a result of anything done or proposed to be done by the Company when acting on the Client's instructions.

19.4 If the Company fails to meet the obligations to the Client pursuant to this Agreement, the Client shall have a right to claim under the Compensation Fund established under "The Securities and Futures Ordinance", subject to the terms of the Compensation Fund from time to time, and as mentioned in Clause 7.4 above.

## 20. Joint Account

20.1 Where the Client comprises two individuals:

20.1.1 Each such individual shall be jointly and severally liable for all obligations under this Agreement;

20.1.2 The Company may accept Instructions from, give receipts to and for all purposes deal with any one of such individuals without notice to the other individual and the Company is not responsible for determining the purposes or propriety of an Instruction the Company receives from any such individual or for the disposition of payments or deliveries among such individual. The Company reserves the right to require written instructions from all such individuals at its discretion;

20.1.3 Any delivery of payments or securities to any one of such individuals shall be a valid and complete discharge of the Company's obligations to each individual regardless of whether

19.3 客戶承認其已經被要求特別注意不時被修改之《證券及期貨條例》有關市場失當行為及權益披露部分之條款。客戶已獲提醒其本身須獨自負責遵照及確保遵照根據《證券及期貨條例》所引起之任何責任或義務。客戶確認知悉條例所載之條款，而客戶將會遵從及確保遵從上述條款，以確保本公司不會因執行客戶之指示而作出之任何行動，或打算作出之任何行動而違反《證券及期貨條例》。

19.4 倘本公司沒有依照本協議書的規定履行對客戶的責任，客戶有權向根據《證券及期貨條例》成立的賠償基金索償，惟須受賠償基金不時的條款制約，及以上述第 7.4 段所述。

## 20. 聯名戶口

20.1 當客戶由兩個人士組成時：

20.1.1 每個人都個別並與他人共同承擔本協議中規定的義務；

20.1.2 本公司可以接受客戶中任何一個人發出的指示，並向發出指示的個人發出收據，而無須通知客戶中的其他人士。本公司沒有責任確定客戶任何個人所發出的指示之目的或是否適當，及客戶個人與其他人士間的付款分配或交付是否得宜。本公司保留要求客戶書面提交指示的權利；

20.1.3 本公司與客戶個人間的任何付款和證券交付將是有效的並完全免除本公司對每個個人承擔的責任，無論該交付是在客戶中任何一個個人死亡之前或之後進行的；



<p>such delivery is made before or after the death of any one of such individuals;</p> <p>20.1.4 Any notices and communications sent to one such individual will be deemed notice to all individuals holding the Account;</p> <p>20.1.5 On the death of any of such individual (being survived by any other such individual), this Agreement shall not be terminated and the interest in the Account of the deceased will thereupon vest in and inure to the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall also be enforceable by the Company against such deceased Client's estate. The surviving Client(s) shall give the Company written notice immediately upon any of them becoming aware of any such death;</p> <p>20.2 This Agreement shall be binding on the Client's heirs, executors, administrators, personal representatives, successors and assignees, as the case may be.</p> <p><b>21. Conflict of Interest</b></p> <p>21.1 The Client acknowledges and agrees that the Company, its directors, officers or employees and its agent may trade on its/their own account.</p> <p>21.2 The Company is authorized to buy, sell, hold or deal in any securities or take the opposite position to the Client's order whether it is on the Company's own account or on behalf of its other Clients.</p> <p>21.3 The Company is authorized to match the Client's order with those of other Clients.</p> <p>21.4 In any of the situations referred to in this Clause, the Company shall not be obliged to account to the Client for any profits or benefits obtained.</p>	<p>20.1.4 發給客戶中任何一個個人的任何通知都被視為等同於發給持該帳戶的所有個人;</p> <p>20.1.5 客戶任何一個個人死亡 (客戶其他個人仍有生存者時) 將不會導致本協議終止。倘若已故者的遺產可被本公司強制處理以清償其生前的任何債務, 已故者在帳戶的權益將歸屬於生存者。客戶中的生存者在得知發生個人死亡事件時, 應立即以書面通知本公司。</p> <p>20.2 在客戶死亡的情況下, 本協定對客戶的後、遺囑執行人、遺產管理人、個人代表、繼承人和受讓人均具有約束力。</p> <p><b>21. 利益衝突</b></p> <p>21.1 客戶確認並同意本公司及其董事、高級職員或雇員及其業務代理可以為其本身帳戶進行交易。</p> <p>21.2 本公司有權(不論本公司是作自行買賣或代表其他客戶) 買入、賣出、持有或買賣任何證券, 或採納與客戶指示對立的倉盤買賣。</p> <p>21.3 本公司有權將客戶指示與其他客戶的指示進行對盤。</p> <p>21.4 在本條款中提及的任何情況下, 本公司都不負有對客戶說明所得利潤或利益的義務。</p>
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21.5 The Company has the right to effect Transactions in Securities in which the Company has a position or in respect of which the Company acts as underwriter, sponsor or otherwise.

21.6 The Company has the right to have the Instructions executed by any other brokers.

21.7 The Company has the right to request, accept and retain any rebates, brokerage fees, commissions, fees, benefits and discounts arising from execution of trading and other benefits derived from Transactions. The Company may also in its sole discretion provide any benefits to any persons related to such Transactions.

## 22. Assignment

22.1 The Client shall not assign, transfer or dispose of all or any part of his rights, interests or obligations in or under this Agreement to any third party without the prior written consent of the Company.

22.2 The Company shall have the right to assign, transfer or otherwise dispose of all or any of its rights, interests or obligations in or under this Agreement to any third party as it thinks fit and without having to notify Client or obtain Client's consent.

## 23. Representations and Warranties

The Client represents, warrants and undertakes (and such representations, warranties and undertakings shall be deemed to be repeated by the Client on the date on which Transaction is made pursuant to this Agreement) that:

23.1 The information provided by the Client pursuant to this Agreement is true, accurate and complete, and the Company shall be entitled to rely thereon until the Company has received written notice of any changes to such information. The Client will notify the Company immediately in writing of any material changes in such

21.5 本公司有權對本公司有持倉或就該證券作為包銷商、保薦人或其他身份的證券進行交易。

21.6 本公司有權以任何理由將指示給予其他經紀執行。

21.7 本公司有權要求、接受及保留任何因執行買賣產生之回傭、經紀費、傭金、費用、利益、折扣及其他由交易產生之利益。本公司亦可以以其酌情權提供任何利益予交易相關之任何人士。

## 22. 轉讓

22.1 客戶如果未有取得本公司的事先書面同意，客戶不得將客戶在本協定或在本協定之下的權利、權益或義務出讓、轉移或出售予第三者。

22.2 本公司可在無需知會客戶或得到客戶的同意而有權將本公司在本協定或在本協定之下的全部或部份權利、權益或義務向第三者出讓、轉移或出售。

## 23. 聲明和保證

客戶聲明、保證和承諾 (及將被視作於根據協定而進行交易的當天由客戶重新作出)：

23.1 客戶根據本協定提供的資料是真實、準確及完整的，及本公司有權依賴該等資料行事直至本公司收到有關資料更改的書面通知為止。如該等資料有重要變更，客戶將立即以書面通知本公司；本公司同樣有義務將其名稱、位址、註冊狀態、服務內容、費率以及保證金/賣空設施方面的重大變化及時通知客戶；



information; the Company also has the obligation to inform the Client timely of any material changes on its name, address, registration status, services, charge rates and margin/short selling facilities;

23.2 All necessary consents or authorizations necessary for signing these Terms and for the carrying out of any Securities Transaction on any market have been obtained and are in full force and effect;

23.3 The Client has the authority, power and legal capacity to open the Securities Account and to perform its obligations under these Terms, and these Terms constitute valid and legally binding obligations of the Client;

23.4 The execution, delivery and performance mentioned in any clauses will not violate or in breach of any laws applicable to or binding on the Client or enforce the creation of any lien, security interest or encumbrance on the Client's assets;

23.5 The Client shall provide or endeavour to provide the Company with the required relevant information, so that the Company could perform and comply with its obligations under this Agreement;

23.6 Within the scope permitted by law, the Client warrants and undertakes to ratify and confirm as required by the Company any acts, deeds, things or matters lawfully done by the Company in the proper performance of its duties or obligations hereunder.

## 24. General

24.1 Time shall in all respect be of essence in the performance of all of the Client's obligations under this Agreement.

24.2 A failure or delay in exercising any right, power or privilege in respect of this Agreement by the Company will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any

23.2 已取得簽署此等條款及於任何市場上進行任何證券交易所需的一切必須同意或授權，並具有十足效力及生效；

23.3 客戶具有開立證券帳戶及根據此等條款履行其責任的授權、權力及法定資格，此等條款對客戶構成有效及具有法律約束力的責任；

23.4 任何條款提及的執行、交付及履行將不會違反或違背任何適用於或對客戶具約束力的法律，或迫使客戶的資產產生了留置權、擔保權益或產權負擔；

23.5 客戶須即時提供或設法提供予本公司所需的相關資料及協助以便本公司可履行及遵守協議下的義務；

23.6 於法律容許的範圍內，客戶保證及承諾按本公司的要求追認及確認任何本公司合理地履行本協議的責任或義務時合法地所作出的行為、契據、事項或作為。

## 24 一般事項

24.1 時間對於客戶履行與本協定有關的責任，是非常重要的因素。

24.2 本公司未能或延遲行使本協議有關的任何權利、權力或特權，不能被假定為自動放棄該權利，及本公司行使任何個別或部分的權利、權力或特權時，不能被假定為排除隨後或將來行使該權利、權力或特權。



subsequent or future exercise of that right, power or privilege.

24.3 The Client acknowledges that he has read either the Chinese or English version of this Agreement and has fully understands the contents of this Agreement. The Client accepts this Agreement in its entirety. In the event that there is any inconsistency between the English version and the Chinese version of this Agreement, the English version shall prevail.

24.4 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties to this Agreement hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong, provided that the Company shall have the right to enforce this Agreement in such other courts having jurisdiction as it selects.

24.5 Where the Company explicitly receives monetary benefits from a product issuer (directly or indirectly) for distributing an investment product, the monetary benefits that are receivable by the Company in general would not be more than 5% of the of the investment amount. The Company shall disclose separately relevant monetary benefits in Client's statement if this is not the case.

24.6 Words importing the singular shall include the plural and vice versa; and words importing a gender shall include all genders. Words denoting a person shall include a firm, a sole proprietorship, a partnership and a corporation and vice versa.

24.7 The Client agrees that this Agreement and all its terms shall be effective individually and collectively in regards to the Accounts opened or re-opened with the Company, and shall be legally binding to the Company, its successors and assignees (whether arising due to merger, consolidation or otherwise) as well as to the Client himself, his heirs, executors, administrators, successors and assignees.

24.3 客戶確認·客戶已經閱讀過本協定的中文或英文版本·並完全明白本協定的內容, 客戶完全接受本協定。如果本協議的中英文版本之間存在差異·以英文版本為準。

24.4 協議各方面均受香港法律管轄並按香港法律解釋。協議各方當事人不可撤銷地接受香港法院的非專屬管轄權所管轄·但本公司有權在本公司選擇的其他有司法管轄權的法院強制執行協議。

24.5 如本公司在推薦投資產品時會從產品發行人收取金錢利益·該等利益一般不會超過投資金額之 5%。其他情況下·本公司會透過客戶結單披露相關金錢利益。

24.6 單數詞應包括其複數詞·反之亦然; 任何指一個性別的詞彙包括所有性別。對人仕的提述包括商行、獨資經營、合夥及法團·反之亦然。

24.7 客戶同意本協定及其所有條款對客戶在本公司所開立或重新開立的帳戶均個別地或共同地有效·對於本公司、本公司繼承人及承讓入(不論是由於合併、整合或其他方式而產生)·及對客戶本身、其繼承人、遺囑執行人和遺產承辦人、繼任人和承讓入具有法律約束力。





24.8 Severability: If any provisions of this Agreement are held to be invalid or unenforceable by any court or regulatory body, such invalidity or unenforceability shall apply only to such provisions. The validity of the remaining provisions shall not be affected thereby and this Agreement shall continue to be effective after such invalid provisions are excluded.

24.9 If the Company solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision in these Terms or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this Clause.

24.10 The Company will not open accounts or effect transactions for U.S. persons (except as permitted under Rule 15a-6 of the Securities Exchange Commission).

#### 24.11 Electronic Signature

It is hereby agreed and declared that, without prejudice and in addition to all applicable laws, rules and regulations, the Company is entitled (but not obliged) to accept the Client's electronic signature(s) attached to or logically associated with all instructions, directions and documents in digital or electronic form (including, without limitation, the Account Opening Form and incidental documents thereto) as genuine and authentic signature(s) of the Client for all purposes. All instructions, directions and documents with electronic signature(s) in the manner as above (if so, accepted by the Company) shall be, and deemed to be, conclusively binding on the Client. Further, it is hereby further agreed and declared that the Client shall waive all his/her/its rights to challenge the validity or authenticity of electronic signature(s). For the purpose of this clause, electronic signature means any letters, characters, numbers or other symbols in digital form attached to or associated with an electronic instruction, direction and document, and executed or adopted for

24.8 可分割性: 若本協議的任何條款被任何法庭或監管機構認定無效或不可執行, 則該無效性或不可執行性僅適用於該等條款。其他條款的有效期將不受此影響, 本協議將剔除無效條款, 而餘下的條款將繼續執行。

24.9 假如本公司向客戶招攬銷售或建議任何金融產品, 該金融產品必須是本公司經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他本公司可能要求客戶簽署的檔及本公司可能要求客戶作出的聲明概不會減損本條款的效力。

24.10 除非美國證券交易委員會規則 15a-6 規條容許外, 本公司並不會與美國人開設戶口或執行交易。

24.11 電子簽署: 本協定雙方同意及聲明, 在附加於及不影響所有適用法律、規則及規例的前提下, 以所有目的而言, 本公司有權(但非必要)接納客戶相連于或邏輯上與其相關之所有數碼或電子方式的指示、指令及檔的電子簽署(包括但不限於開戶表格及其相關檔)為客戶之真實及真確的簽署。所有載列上述方式的電子簽署之指示、指令及檔(如為本公司所接納)將會, 及被視作, 對客戶構成終局性的約束力。另外, 本協定雙方進一步同意及聲明, 客戶將放棄所有質疑其電子簽署的有效性或真確性的權利。以本條款為目的而言, 電子簽署指與指示、指令及檔相連的或相聯的數碼形式之任何字母、字樣、數目字或其他符號, 而該等字母、字樣、數目字或其他符號是為認證或承認指示、指令及檔之目的而簽立或採用的。



the purpose of authenticating or approving thereof.

## 25. Risk Disclosure

25.1 The Client represents and acknowledges that he has been fully explained of the Risk Disclosure Statements (annexed as Appendix 2) and has been invited to seek independent legal and financial advices in relation to these "Risk Disclosure Statements".

25.2 The Client further represents that he has read the Risk Disclosure Statements and fully understands the contents and agrees to be bound in all respects by the same.

## 25. 風險披露

25.1 客戶聲明及確認「風險披露聲明」(列於附錄二)已向客戶全部解釋，及客戶已被獲邀尋求有關此等「風險披露聲明」之獨立法律及財務意見。

25.2 客戶並重申聲明其已閱讀該「風險披露聲明」，並完全明白該內容及同意接受該內容的一切約束。



## Client Agreement for Margin Accounts

### 保證金客戶協議書

## Section 2

### 第 2 部份

This Client Agreement for Margin Accounts is supplemental to the "Client Agreement for Cash Accounts" to which it is annexed, and which is entered into between Solomon JFZ (Asia) Holdings Limited ("the Company") and the Client, so that the Client's Account could conduct margin trading ("Margin Account") and the Company agrees to grant, at the Client's request, credit facilities ("Facility") to the Client for the Client's Transactions. Where any conflict arises between the "Client Agreement for Cash Accounts" and the provisions of this "Client Agreement for Margin Accounts", the provisions of the latter shall prevail.

#### 1. Definitions

1.1 Terms in this "Client Agreement for Margin Accounts" shall have the same meanings as defined in the "Client Agreement for Cash Accounts" unless stated otherwise.

1.2 References to "Account" in the "Client Agreement for Cash Accounts" will be deemed to include the Margin Account Established pursuant to this "Client Agreement for Margin Accounts".

1.3 "Collateral" means all Monies and Securities the Client now or at any time hereafter deposits with, transfers or transfers to or held by the Company, or transfers to or held by any other person in circumstances where the Company accepts as security for the Client's liabilities under the Agreement. Such Collaterals shall include Monies and Securities that come into the possession, custody or control of the Company from time to time for any purpose (including any additional or substituted Securities and all dividends or interest paid or payable, rights, interest, monies or properties accrued or at any time offered by way of redemption, bonus, preference shares, options or otherwise in respect of such Securities or additional or substituted Securities).

本客戶協議書是補充其依附的並由本公司與客戶簽訂的《客戶協議書》，藉以使客戶的帳戶能夠進行保證金交易（“保證金帳戶”），及本公司同意按客戶要求向客戶提供客戶交易的信用融資（“融資”）。如《客戶協議書》與本《保證金客戶協議書》的條款有任何衝突時，以後者的條款為準。

#### 1. 定義

1.1 除非另有訂明，本《保證金客戶協議書》中的術語之含義與《客戶協議書》所定義的相同。

1.2 《客戶協議書》中所提及的“帳戶”，將被視為包括按照本《保證金客戶協議書》而設立的保證金帳戶。

1.3 「抵押品」是指客戶現在或將來任何時候存放於、轉移或轉移往本公司，或由本公司持有的，或於本公司接受作為在協定之下客戶債務的擔保的情況下，轉移往任何其他人士或由任何其他人士持有的所有款項和證券。該等抵押品將包括本公司不時為任何目的而持有、託管或控制的款項及證券（包括任何額外或被替代的證券，及就該等證券或額外的或被替代的證券的累計或在任何時間透過贖回、分紅、優先股、認購權或其他形式所提供的、所有已支付或需支付的股息或利息、供股權、權益、款項或財產）。



1.4 "Credit Limit" means the maximum amount of Facility that the Company could grant to the Client irrespective of the amount of Collateral and the Margin Ratio of the Client.

1.5 "Margin Ratio" means certain percentage of the value of the Collateral, which percentage will not be higher than the percentage of the amount the Client is permitted to borrow from the Company (or as guarantee of other forms of financial accommodations) to the value of the Collateral.

## 2. Margin Facility

2.1 This Facility will be extended to the Client in accordance with the provisions set out in this "Client Agreement for Margin Accounts", any credit documentation and fee schedules provided by the Company to the Client and the "Client Agreement for Cash Accounts" (collectively the "Margin Facility Terms"). The Client agrees that such Facility will only be used for purposes in connection with the acquisition or holding of Securities by the Company for the Client.

2.2 Subject to Clause 2.4, the Company may grant the Client an amount of Facility not exceeding such Credit Limit as the Company notifies the Client from time to time. The Company may, by notice from time to time, vary the Credit Limit and the Margin Ratio available to the Client. Notwithstanding the Credit Limit that has been notified to the Client, the Company shall have the discretion to extend a Facility exceeding such Credit Limit to the Client, and the Client agrees that the Client shall be liable to repay the full amount of any Facility granted by the Company in accordance with the provisions of this Agreement.

2.3 The Client instructs and authorizes the Company to draw on the Facility to satisfy the amounts payable to the Company in respect of the Client's purchase of Securities, performance of such margin obligations for any positions as required by the Company, or payment of any commission or other costs and expenses owing to the Company.

1.4 「信用限額」是指不管客戶的抵押品金額和保證比率如何，本公司可提供予客戶的最大融資金額。

1.5 「保證金比率」是指抵押品價值的某個百分率，而該百分率將不高於客戶可向本公司借用的金額（或擔保其他形式的財務通融）與抵押品價值的百分率。

## 2. 保證金融資

2.1 此項融資將按照本《保證金客戶協議書》、本公司提供給客戶的任何信貸檔、收費表及《客戶協議書》內所訂定之條款（統稱為“保證金融資條款”）而提供給客戶。客戶同意該融資只會用在有關於本公司為客戶購入或持有證券之用途。

2.2 受制於第 2.4 條規定，本公司可向客戶提供不超過本公司不時通知客戶的信用限額的融資金額。本公司可按不時通知，更改客戶可使用的信用限額及保證金比率。儘管已有通知客戶的信用限額，本公司擁有酌情權向客戶提供超過該信用限額的融資，而客戶亦同意客戶有責任按本協定之規定全數償還任何由本公司提供的任何融資。

2.3 客戶指示並授權本公司提取融資用以清償應付本公司任何有關客戶購買證券、履行本公司要求任何持倉的保證金義務、或支付所欠本公司的任何傭金或其他開支和費用的款項。



2.4 The Company shall be entitled at any time to refuse to provide any Facility to the Client. The Client understands that the Company will not provide any Facility to the Client especially when any of the following circumstances arise:

- (a) the Client fails to perform any provisions of this Agreement; or
- (b) The Company believes that material adverse changes are occurring or have occurred to the financial condition of the Client, any person which might adversely affect the Client's liabilities under the Agreement or the performance of the Client's obligations under the Agreement; or
- (c) the advancement provided would lead to the applicable Credit Limit being exceeded; or
- (d) the Company, in its absolute discretion, considers it prudent or desirable not to provide such Facility.

2.5 As long as the Client has any indebtedness owing to the Company, the Company shall be entitled to refuse at any time and from time to time any withdrawal by the Client of any or all Collaterals from the Client's Account; and without the prior written consent of the Company, the Client shall not withdraw any Collateral in part or in full from the Client's Account.

2.6 If the Company, in its absolute discretion, determines that it is necessary to provide adequate guarantee for the Facility it provides, the Client shall, on demand of the Company, pay a certain sum of deposit or margin in such amount and/or form as the Company designates by way of cash, securities and/or other assets, and such deposit or margin shall be paid to the designated Account within such time as specified (referred to as a "Margin Call"). For the purpose of making a Margin Call, the Company shall use its best endeavours to contact the Client as soon as possible by phone through the number provided by the Client in the Account Opening Form, and/or make the Margin Call to the Client by post, facsimile, email or otherwise. Client agrees that he shall be

2.4 本公司在任何時候均有權不向客戶提供任何融資。客戶明白尤其在下列任何情況發生時，本公司將不會向客戶提供任何融資：

- (a) 客戶未能履行本協定的任何條款；或
- (b) 本公司認為客戶的財務狀況正出現或已出現了重大的不利變化，或任何人士的財務狀況發生了重大不利變化，而可能會影響客戶在協定之下的責任或履行客戶在協定之下的義務；或
- (c) 提供墊支將會令有關適用的信用限額被超過；或
- (d) 本公司根據其絕對酌情權，認為不提供融資將更為審慎或適宜。

2.5 只要客戶對本公司存在任何債務，本公司將有權在任何時候及不時拒絕客戶從客戶的帳戶提取任何或所有的抵押品；及在未獲得本公司事先書面同意之前，客戶將不能從客戶帳戶提取任何部分或全部的抵押品。

2.6 若本公司據其絕對酌情權，認為對其提供的融資需要有足夠的擔保，客戶應根據本公司的要求，按照本公司指定的金額、形式、以現金、證券及/或其他資產的形式支付一定數額的存款或保證金，並在指定的時間支付到指定的帳戶內（稱為“追加保證金通知”）。為發出“追加保證金通知”，本公司將盡力及儘快按照客戶在開戶表格中提供的電話號碼，以電話形式聯絡客戶，及/或通過郵件、傳真、電郵或其他方式向客戶發出「追加保證金通知」。客戶同意，即使本公司未能以電話與客戶取得聯絡，或客戶未收到該書面通知，客戶將被視為已獲得適當的通知。



deemed to have been properly notified even if the Company fails to contact the Client by phone or the Client does not receive such written notice.

2.7 Any failure on the part of the Client to comply with the provisions in Clause 2.6 of this Agreement will constitute an Event of Default under the "Client Agreement for Cash Accounts".

2.8 The Client agrees to pay interest on the Facility he received, and such interest will be accrued on a daily basis. The calculation of interest rate shall be at a level permitted under the Money Lenders Ordinance and will vary according to the prevailing money market condition, and the Company shall notify the Client of such changes from time to time. Such interest may be deducted by the Company from the Margin Account or any other Accounts of the Client with the Company.

2.9 If the Client fails to pay the margin or deposit or any amount payable to the Company provided in this Agreement prior to the deadline requested by the Company, or if the Client fails to comply with any terms of this Agreement; then, without prejudice to any other rights that the Company may enjoy, the Company shall be entitled, without notice to the Client, to close the Client's Margin Account and/ or dispose of any or all Securities held for or on behalf of the Client. The Company shall also be entitled to apply the proceeds of such disposal and any cash margin to satisfy all outstanding amounts owing to the Company. The Client agrees that the Company shall be entitled to sell or dispose the Securities in the Client's Account at market price, and the Company shall not, in any event, be liable for any losses suffered by the Client, nor shall the Company be liable to account for any profits earned thereafter. If the proceeds of such sale of Securities are insufficient to satisfy all liabilities due from the Client to the Company, the Client undertakes that he will repay any due and payable amounts at the request of the Company.

2.7 若客戶未能遵守本協定第 2.6 條的規定，將構成《客戶協議書》下的違約事件。

2.8 客戶同意為自己獲得的融資支付利息，而該利息將以逐日計算。利息率之計算為放貸人條例所允許之水準，並將會隨當前的貨幣市場狀況而改變及由本公司不時通知客戶。該利息費用可由本公司從客戶在本公司開立的保證金帳戶或任何其他帳戶中扣除。

2.9 客戶未能於本公司要求之限期前繳付按金或保證金，或任何本協議規定須予本公司之款項，或未有遵行本協議之任何條款，在不影響本公司可能享有任何其他權利的情況下，本公司有權毋須通知客戶而結束其保證金帳戶，及/或處置任何或一切為或代表客戶持有之證券。將出售所得款項及任何現金按金，用以清償一切未償還本公司之款項。若出售證券所得款項不足以清還客戶欠本公司的全部債項，客戶承諾按本公司要求償付任何到期之欠款。



2.10 The liabilities due from the Client to the Company and the amounts payable by the Client to the Company include but not limited to the margin Facilities and their interests, all commissions, fees, expenses, charges and other outgoings, legal fees and collection expenses, and other indebtedness due from the Client to the Company.

### 3. Charges

3.1 The Client, as beneficial owner, charges in favour of the Company by way of first fixed charge to all the Client's rights, titles, benefits and interests whatsoever in and to the Collateral as a continuing Collateral ("Charge"), so that the Client could satisfy on demand all monies and liabilities (absolute or contingent) and perform now or in future the obligations which may be due, owing or incurred under the Margin Facility Terms or the liabilities which the Client owing to the Company on any Account or in any manner (whether alone or jointly with any other person and in whatever name style or firm), together with interest from the date of demand to the date of repayment as well as and any commissions, legal and other costs, charges and expenses as recorded in the records of the Company.

3.2 The Company will credit all dividends or other benefits arising from the Collateral received on behalf of the Client to the Margin Account as Collateral.

3.3 Notwithstanding the Client makes any intermediate payment to the Company or liquidates the Account or satisfies all or part of the debts, and notwithstanding the Client closes of any Account with the Company and the Client (either alone or jointly with others) subsequently re-opens any Account with the Company, the Charge shall be a continuing security and shall extend to cover all or any sum for the time being constitutes the debt balance of the Client in any Account with the Company or the debt balance of the Client due to the Company elsewhere.

2.10 客戶欠本公司的債項，應償付本公司的欠款，包括但不限於保證金融資及利息，所有傭金、手續費、經費、收費和各項開支，法律費用和追收費用，及客戶結欠本公司的其他債務。

### 3. 抵押

3.1 客戶以實益擁有人的身份，以第一固定抵押方式向本公司抵押所有客戶于抵押品的各種權利、所有權、利益及權益，以作為持續的抵押品（“抵押”），以便客戶在接獲要求後償付客戶可能拖欠本公司的所有款項及債項（不論是絕對或待確定的），及客戶在現時或將來履行“保證金融資條款”下可能到期、所欠或招致的義務，或客戶不論于任何帳戶或以何種形式而欠本公司的債項（不論是單獨或與其他人士一起，及不論以何種名稱形式或商號），連同由作出還款要求日期至付還日期期間的利息，以及在本公司記錄中所紀錄的任何傭金、法律或其他費用、收費及開支。

3.2 本公司會將代客戶收取抵押品所產生的一切股息或其他利益存入保證金帳戶，以作為抵押品。

3.3 即使客戶向本公司作出任何中期支付或結清帳戶，或清還全部或部分欠款；及即使客戶結束在本公司開立的任何帳戶，並在隨後由客戶獨自或與其他人隨後共同在本公司重開或再開立任何帳戶，該抵押將仍屬一項連續的抵押，並將會涵蓋現時客戶于本公司的任何帳戶構成結餘欠款的所有或任何款項，或其他地方顯示出客戶欠本公司的結餘欠款。



3.4 The Client represents and warrants that the Collateral is legally and beneficially owned by the Client himself, that the Client is entitled to deposit the Collateral with the Company, that the deposited Collateral is and will remain free from any liens, charges or encumbrances of any kind, and that any stocks, shares and other securities comprised in the Collateral are and will be fully paid up.

3.5 Upon the Client has irrevocably paid in full of all sums which may be or become payable under the "Client Agreement for Cash Accounts" and performed in full the Client's obligations under the Margin Facility Terms, the Company will, at the Client's request and payment of the necessary expenses, return to the Client all the rights, titles and interests of the Company in the Collateral and will act on such directions and instructions as the Client requires for the proper handling of such return.

3.6 Until the Charge becomes enforceable,

(a) the Company shall have the right, subject only to giving notice to the Client, to exercise the rights relating to the Collateral to protect the value thereof; and

(b) except as otherwise provided in this "Client Agreement for Margin Accounts", the Client may render the exercise of other rights attached to or connected with the Collateral, but this shall not contradict to the Client's obligations under the Margin Facility Terms or may not in any way prejudice the Company's rights in relation to the Collateral.

3.4 客戶聲明並保證，抵押品乃是由客戶本人合法及實益擁有，客戶有權將抵押品存放於本公司，所存放的抵押品在現時或將來都不受任何類型的留置權、抵押或處置權所約束，並且構成抵押品的任何股票、股份和其他證券現時已全數繳足股款及將會全數繳足股款。

3.5 當客戶不可撤銷地全數付清根據《客戶協議書》之下所有可能應支付或成為應支付的款項，及已全部履行客戶在保證金融資條款之下義務後，本公司將會在客戶要求下及支付所需費用後，向客戶發還本公司在抵押品的所有權利、所有權和權益，並會就客戶為妥善處理該項發還而要求其作出的指令和指示而行事。

3.6 在該抵押成為可強制執行之前，

(a) 本公司只須向客戶發出通知後，便有權行使與抵押品有關的權利，以保障抵押品的價值；及

(b) 除非在本《保證金客戶協定》另有規定，否則客戶可指示行使附於或與抵押品有關的其他權利，但此舉不得與客戶在保證金融資條款之下的義務有所矛盾，或在任何形式下可能損害本公司就抵押品的權利。





#### 4. Power of Attorney

The Client, by way of guarantee, irrevocably appoints the Company as the Client's attorney to act on the Client's behalf as well as do all acts and things and sign, seal, execute, deliver, perfect and enter into all deeds, instruments, documents, acts and things in the Client's name, so that the Client could perform the obligations imposed on the Client pursuant to the Margin Facility Terms, and so that the Company could generally exercise the rights and powers conferred on the Company pursuant to the Margin Facility Terms or by law, including (but without limitation):

- (1) to execute any transfer or guarantee in respect of any Collateral;
- (2) to perfect its title in respect of any Collateral;
- (3) to ask for, require, demand, receive, settle and satisfy in full any and all monies and amounts claimed due or to become due under or arising out of any Collateral;
- (4) to give valid receipts and to discharge and endorse any cheques or other instruments or drafts in connection with any Collateral;
- (5) generally, to file any claims or take any legal actions or proceedings as it considers necessary and advisable to protect the guarantee created under the Margin Facility Terms.

#### 5. Disposal of Collateral

The Client agrees that, when carry out a sale Transaction pursuant to the "Client Agreement for Cash Accounts" or the Margin Facility Terms, the Company shall have the absolute discretion to sell or dispose of any Collateral, and when the Company carries out the sale Transaction, a declaration made by a staff of the Company to the effect that the underlying power of sale has become exercisable shall be conclusive evidence of the related fact to any purchasers of the Collateral or other persons receiving the title pursuant to such sale Transaction, and no person dealing with the Company or its nominees shall be concerned to inquire into the circumstances of such sale Transaction.

#### 4. 授權書

客戶以擔保的方式，不可撤銷地任命本公司作為客戶的受託代表人，代表客戶並以客戶的名義作出所有行為及辦理所有事項，及簽署、蓋章、執行、交付、完善及訂立所有契約、文書、檔，行為或事物，以便客戶可以履行根據“保證金融資條款”施加于客戶的義務，並使本公司可以一般地行使及/或根據“保證金融資條款”或根據法律而賦予本公司的權利和權力，包括（但不限於）：

- (1) 就任何抵押品執行任何轉讓或擔保；
- (2) 就任何抵押品完善其所有權；
- (3) 請求、要求、索求、收取、了結及徹底清償在任何抵押品之下或因抵押品而產生的到期或將到期的任何及所有款項和索償的款項；
- (4) 就任何抵押品發出有效的收據，和解除及背書任何支票，或其他票據或匯票；
- (5) 一般地提出任何申索或採取其認為必要和合宜的任何法律行為或法律程式，以保障在“保證金融資條款”項下設定的擔保。

#### 5. 抵押品的處置

客戶同意，如按照《客戶協議書》或“保證金融資條款”進行出售交易時，本公司擁有絕對酌情權出售或處置任何抵押品，並且當本公司進行出售交易時，由本公司一位職員所作出表示有關的銷售權已成為可行使的聲明，對於任何購買該等抵押品的人士或其他根據該專案售而獲取所有權的其他人士而言已屬有關事實的不可推翻的證據，並且沒有任何與本公司或其代名人交易之人士有必要查詢該宗出售交易的情況。



## 6. Termination of Facility

6.1 The Facility is repayable on demand and may be varied or terminated in the absolute discretion of the Company. In particular, the Facility will be terminated upon the occurrence of any one or more of the following events:

- (1) the withdrawal or non-renewal of the Client's authorization to the Company as required by Section 7 of the Securities and Futures(Client Securities) Rules; or
- (2) the termination of the "Client Agreement for Securities Trading" under the clause "Terms of Termination", and for this purpose, any notice of termination shall be deemed to be the notice of termination of the Facility.

6.2 Upon termination of the Facility, any outstanding indebtedness of the Client shall forthwith be repaid to the Company.

6.3 The repayment of all or any of the loan amounts owed to the Company will not by itself constitute cancellation or termination of the Margin Facility Terms.

## 7. Guarantees Unaffected

Without prejudice to the generality of the foregoing, either the Charge or the amounts thereby guaranteed shall not be affected, in any way, by any of the following events:

- (1) any other guarantees, warranties or indemnities now or hereafter held by the Company in accordance with the Margin Facility Terms or any other liabilities;
- (2) any other variations or amendments to or waivers or releases of any margins, guarantees or indemnities or other documents (including the Charge, except the relevant variations, amendments, waivers or releases);

## 6. 融資的終止

6.1 該項融資在接獲要求時便需付還，並可由本公司根據其絕對酌情權予以更改或終止。尤其是如出現以下一項或多項事件時，該項融資將會被終止；

- (1) 根據《證券及期貨(客戶證券)規則》第 7 條規定而給予本公司的客戶授權被撤回或不再被續期；或
- (2) 根據《客戶協議書》之中的“協議的終止”條款而終止協議，而就此而言，任何的終止通知將被視為對該項融資的終止通知。

6.2 該項融資終止時，客戶所欠的任何未清償債務應立即向本公司清還。

6.3 償還所欠本公司的全部或任何借貸款項本身並不構成取消或終止“保證金融資條款”。

## 7. 不受影響的擔保

在不影響上述條文的一般性原則下，該抵押或其所擔保的款項均不受以下所述的任何事件所影響：

- (1) 現在及其後由本公司根據“保證金融資條款”或任何其他責任所持有的任何其他擔保、保證或彌償；
- (2) 對任何保證金、擔保或彌償或其他文件作出的任何其他修訂、更改、豁免或解除(包括該抵押，但有關的修改、修訂、豁免或解除外)；



<p>(3) the enforcement or non-enforcement or release by the Company of any margins, guarantees or indemnities or other documents (including the Charge);</p> <p>(4) any time, indulgence, waiver or consent given to the Client or any other person by the Company;</p> <p>(5) pursuant to the Margin Facility Terms, the making or absence of any demand for repayment of any sum to the Client by the Company or any other person;</p> <p>(6) the insolvency, bankruptcy, death or insanity of the Client;</p> <p>(7) the amalgamation, merger or reconstruction of the Company with any other person, or the sale or transfer by the Company of the undertakings, properties or assets of the Company in whole or in part to any other person;</p> <p>(8) any claim, set-off or other rights which the Client may have at any time against the Company or any other person;</p> <p>(9) any arrangements or compromises entered into by the Company with the Client or any other person;</p> <p>(10) the illegality, invalidity or unenforceability of, or the defects in, any provision of any documents relating to the Facility, or any margins, guarantees or indemnities (including the Charge), or under any such documents or any margins or indemnities (including the Charge) and the related provisions, whether on the ground of ultra vires, being not in the interests of the relevant person or any person not having proper authorization, not duly executed or delivered or for any other reason;</p> <p>(11) any proceedings involving bankruptcy, insolvency or winding-up or any agreements, margins, guarantees, indemnities, payments or other transactions affected thereby; any Client relying on the releases, settlements or satisfactions of debts given or made by any such agreements, margins, guarantees,</p>	<p>(3) 本公司強制執行或不予強制執行或免除任何保證金、擔保或彌償或其他權 (包括該抵押);</p> <p>(4) 由本公司給予客戶或其他任何人士的任何時間、寬限、豁免或同意;</p> <p>(5) 根據“保證金融資條款”,不論是由本公司或其他任何人士向客戶所作出或沒有作出的任何還款要求;</p> <p>(6) 客戶無力還債、破產、死亡或精神錯亂;</p> <p>(7) 本公司與任何其他人士合併、兼併、或重組,或向任何其他人士出售或轉讓本公司的全部或部份業務、財產或資產。</p> <p>(8) 客戶可能在任何時候對本公司或任何其他人士所存在的任何索償、抵銷或其他權利;</p> <p>(9) 本公司與客戶或任何其他人士訂立的安排或和解協議;</p> <p>(10) 涉及該項融資的任何權的任何條款,或任何保證金、擔保或彌償(包括該抵押),或在任何該等權或任何保證金或彌償(包括該抵押)之下及有關條款的不合法性、無效、或未能執行或缺陷,無論原因是基於越權、不符合有關人士的利益,或任何人未經妥善授權、未經妥善簽立或交付或因為任何其他緣故所致;或</p> <p>(11) 任何根據涉及破產、無力還債或清盤的任何法律程序或受其影響的任何協議、保證金、擔保、彌償、付款、或其他交易;或任何客戶依賴任何該等協定、保證金、擔保、彌償、付款或其他交易所提供或作出的債務的免除、結算或清還,而任何該等債務免除、結算或清還將被視為受到相應的限制;或由本公司或任何其他人士所作出或遺漏或忘記作出</p>
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indemnities, payments or other transactions, and any such releases, settlements or satisfactions of debts will be deemed to be limited accordingly; or the things done or omitted or neglected to be done by the Company or any other person or any other dealings, facts, matters or things which, but for this provision, might operate to prejudice or affect the Client's liabilities under the Margin Facility Terms.

## 8. The Standing Authority of Client Securities

8.1 The Standing Authority of Client Securities relates to the treatment of the Client's Securities or Securities Collaterals.

8.2 The Client authorizes the Company to:

(1) apply any of the Client's Securities or Securities Collaterals pursuant to the securities borrowing and lending agreement;

(2) deposit any of the Client's Securities Collaterals with an authorized financial institution as collateral for financial accommodations provided by such institution to the Company;

(3) deposit any of the Client's Securities Collaterals with HKSCC as collateral for the performance of the Company's settlement obligations and liabilities. The Client understands that HKSCC will create the first fixed charge over the Client's Securities in accordance with the Company's obligations and liabilities;

(4) deposit any of the Client's Securities Collaterals with any other recognized Clearing House or any other intermediary licensed or registered for dealing in securities as Collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities;

(5) apply or deposit any of the Client's Securities Collaterals in accordance with Clauses (1), (2), (3) and/or (4) above if the Company provides financial accommodations to the Client in the course of executing Securities Transactions and any other

的事物或任何其他交易、事實、事宜或事物 (如果不是因為本條款) 可能在運作上損害或影響客戶在 "保證金融資條款" 之下的責任。

## 8. 客戶證券常設授權

8.1 客戶證券常設授權是有關處置客戶之證券或證券抵押品。

8.2 客戶授權本公司：

(1) 依據證券借貸協定運用任何客戶的證券或證券抵押品；

(2) 將任何客戶的證券抵押品存放於認可財務機構，作為該機構向本公司提供財務通融之抵押品；

(3) 將任何客戶的證券抵押品存於「香港中央結算」，作為抵押品，以履行並完成本公司之結算責任與義務。客戶明白中央結算因應本公司的責任與義務而對客戶的證券設定第一固定押記；

(4) 將任何客戶的證券抵押品存於任何其它的認可結算所或任何其它獲發牌或獲註冊進行證券交易的仲介人，作為解除本公司在交收上的義務和清償本公司在交收上的法律責任的抵押品；

(5) 如本公司在進行證券交易及本公司獲發牌進行的任何其它受規管活動的過程中向客戶提供財務通融，即可按照上述第(1)、(2)、(3)及/或第(4) 所述運用或存放任何客戶的證券抵押品。



regulated activities for which the Company is licensed.

8.3 The Client acknowledges and agrees that the Company may do any of the things set out in Clauses 8.2 without giving notice to the Client.

8.4 The Client also acknowledges that:

(1) the Standing Authority of Client Securities conferred to the Company does not prejudice the rights the Company may have in relation to dealing in the Client's Securities or Securities Collaterals; and

(2) the Standing Authority of Client Securities does not affect the Company's right to dispose or cause to dispose of the Client's Securities or Securities Collaterals in order to discharge the liability owed by or on behalf of the Client to the Company or third parties.

8.5 The Client understands that the Client's Securities may be subject to the rights of third parties may have rights to, and the Company must satisfy these rights in full before the Client's Securities can be returned to the Client.

8.6 The Standing Authority of Client Securities is valid for a period of 12 months from the date of this Agreement, and may be renewed each time for 12 months in the following circumstances: (a) the Client agrees in written form to the renewal; (b) or the Company gives a written notice to the Client at least 14 days prior to the expiry of such authority, and the Client does not object to the renewal before the expiry of such authority.

8.7 The Client may revoke the Standing Authority of Securities at any time by giving 30 days prior written notice to the Company.

## 9. Risk Disclosure

9.1 The Company requests the Client to refer to the "Risk

8.3 客戶確認並同意本公司可不向客戶發出通知而採取上述第 8.2 條的行動。

8.4 客戶同時確認：

(1) 此賦予本公司之常設授權並不損害本公司可享有有關處置客戶證券或證券抵押品的權利；及

(2) 客戶證券常設授權不影響本公司為解除由客戶或代客戶對本公司、或第三者所負的法律責任，而處置或促使其處置客戶之證券或證券抵押品的權利。

8.5 客戶明白客戶的證券可能受制于第三者之權利，本公司須全數抵償該等權利後，方可將客戶的證券退回客戶。

8.6 客戶證券常設授權有效期自本協定簽署起十二個月，並可於下列情況予以續期，每次續期的有效期為十二個月：(a) 客戶以書面形式同意續期；(b) 或本公司於授權有效期屆滿前不少於十四天向客戶發出書面通知，而客戶于授權有效期屆滿前未有提出反對續期。

8.7 客戶可以隨時提前 30 天書面通知本公司撤銷客戶證券常設授權。

## 9. 風險披露

9.1 本公司要求客戶參閱詳列于《客戶協議書》附錄 2 之「風險披露



Disclosure Statements” set out in Appendix 2 in the “Client Agreement of Securities Trading Accounts”.

9.2 The Client undertakes that the risk of loss in financing a transaction by deposit of Collateral may be significant. The Client is aware that he may sustain losses in excess of his cash and any other assets deposited as Collateral with the Company.

9.3 The Client is also aware that market conditions may make it impossible to execute standby Instructions such as “stop-loss” or “stop-limit” Instructions. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required Margin deposits or interest payments are not made within the prescribed time, the Client’s Collateral may be liquidated without his consent.

9.4 The Client undertakes that he will be liable for any resulting deficit in his Account and the interest payable. As a result, the Client should carefully consider whether such financing arrangement is suitable for him in light of his own financial position and investment objectives.

## 10. Client Money Standing Authority

10.1 Deposit any sum of monies into any segregated accounts which established and maintained by the Company or any members of the group within the Company (under the interpretation in “Companies Ordinance”)( “the Company Group”), may transfer to and between any of the segregated accounts, in order to discharge any obligations and liabilities owed by or on behalf of the Client to the Company Group, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, joint or several; and/or

10.2 Pay/transfer any sum of monies to Client’s securities account with the Company and/or any Hong Kong and/or overseas broker’s securities account and its successors and assignees, for the purposes of dealing in securities trading with Client or comply

聲明」。

9.2 客戶承諾，藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶知悉，其所蒙受的虧蝕可能會超過其存放于本公司作為抵押品的現金及任何其他資產。

9.3 客戶亦知悉，市場情況可能使備用指示，例如「止蝕」或「止蝕限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶同意下被清算。

9.4 客戶承諾，將要為客戶的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶。

## 10. 客戶款項常設授權

10.1 任何數額之款項存入本公司或任何本公司所屬的集團公司(根據《公司條例》所作之定義)(「本集團」)內的成員公司所開設及持有的任何獨立帳戶及從任何上述的帳戶之間來回調動，以解除客戶對本集團內任何成員的義務或法律責任，不論此等義務和法律責任是確實或突然的，原有或附帶的、有抵押或無抵押的、共同或分別的；及/或

10.2 將任何數額之款項支付/轉往客戶于本公司的證券帳戶及/或任何香港及/或海外經紀人及/或結算公司的證券帳戶及其繼承人及受讓人，以作客戶買賣證券之用或符合交收或按金的要求(如適用)；及/或



<p>with settlement or margin requirement (if applicable); and/or</p> <p>10.3 Pay/transfer any sum of monies to segregated accounts which established by the Company and to segregated accounts which established by Hong Kong and/or overseas broker and/or clearing house, and transfer to and between any of the segregated accounts; and/or</p> <p>10.4 Convert monies into any currencies</p> <p>10.5 The Client understands that his/her securities may be subject to liens of third parties and the return of such securities to the Client may be subject to the satisfaction of such liens. The Client acknowledges that the authorizations given hereunder shall not affect any other authorizations given to the Company or any rights which the Client may have in dealing with the securities or securities collateral in question, including the Company's right to dispose such securities or securities collateral in settlement of any liability owed by or on behalf of the Client to the Company or a third person.</p> <p>10.6 The authorizations given hereunder may be revoked by the Client giving the Company written notice at the address set out above or otherwise notified to the Client in writing. Such notice shall take effect upon the expiry of 14 days from the date of the Company actual receipt of such notice.</p> <p>10.7 The Client understands that the authorizations given hereunder shall be valid for 12 months from the date hereof, subject to renewal. The authorizations given hereunder shall be deemed to be renewed if the Company gives to Client a written reminder at least 14 days prior to the expiry date of the relevant authorizations, and the Client does not object to such deemed renewal before such expiry date.</p> <p>10.8 This Agreement has been explained to the Client and the Client understands and agrees with its contents.</p>	<p>10.3 將任何數額之款項支付/轉往本公司在香港設立的獨立帳戶及在香港及/或海外經紀人及/或結算公司開設的獨立帳戶，以及從任何上述的獨立帳戶之間來回調動；及/或</p> <p>10.4 將款項兌換至任何貨幣。</p> <p>10.5 客戶確認此授予之授權應不影響任何其他給予本公司的授權或本公司就所提及的證券或證券抵押品，本公司有權處置該證券或證券抵押品以清償由客戶，或由本公司代客戶欠本公司，或第三者的任何債務。客戶明白客戶的證券可能受制于第三者之留置權，有關證券須用作清償該等留置權後才可退回予客戶。</p> <p>10.6 客戶可按上述本公司地址或其他本公司以書面通知客戶之位址，以書面通知本公司撤銷於此授予之授權。該通知在本公司實際收到通知之日後 14 日屆滿時生效。</p> <p>10.7 客戶明白于此授予之授權應由簽發本函之日起 12 個月有效，並可續期。倘若本公司在此授予之授權的有效期屆滿最少 14 日前向客戶發出有關授權將視為自動續期的書面提示，而客戶于有關授權的期限屆滿前不表示反對，則於此授予之授權被視為已續期。</p> <p>10.8 本公司已向客戶/解釋本協定的內容，而客戶明白及同意其內容。</p>
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## Personal Information Collection Statement

## Appendix 1

### 個人資料收集聲明

### 附錄 1

This Statement is made by Solomon JFZ (Asia) Holdings Limited (hereinafter referred to as "the Company") in accordance with the provisions of the Personal Data (Privacy) Ordinance of the Hong Kong Special Administrative Region (the "Ordinance") for the purpose of illustration to the Client regarding the reasons and purposes of personal data collection as well as the ways for the Client to inspect with the Company the personal data collected. The terms referred to in this Statement shall have the same meanings as defined in the "Client Agreement".

#### 1. Collection of Personal Data

1.1 Except as specifically stated, the Client is required to provide to the Company from time to time the relevant personal data when the Client applies for or continues the services of the Company or establishes or renews the services the Company provides to the Client, or as a result of legal requirements or guidelines issued by regulatory or other authorities.

1.2 Failure on the part of the Client to provide such data may result in the Company not having adequate information to open, renew or manage the Account(s) for the Client or to comply with legal requirements or guidelines issued by regulatory or other authorities.

1.3 In the course of the Client's continuation of his normal business operations with the Company, for example, when the Client applies for adding types of services or issues deposit, withdrawal and other instructions to the Company, the Company may also collect further information about the Client, including the information obtained legally from others institutions.

本聲明是華贏東方(亞洲)控股有限公司(以下簡稱"本公司")根據香港特別行政區《個人資料(私隱)條例》("條例")之規定而作出。目的是向客戶闡明收集個人資料的原因、用途和客戶向本公司查詢個人資料記錄的途徑。本聲明中所提及的術語與客戶協議書中的術語具有相同的含義。

#### 1. 個人資料之收集

1.1 除特別聲明外，客戶在申請或延續於本公司的服務、建立或延續本公司為客戶提供的服務時，或因法例規定或監管或其他管理機構所發出的指引，需要不時將有關個人資料提供給本公司。

1.2 假如客戶不能提供該等資料，可能導致本公司沒有足夠資料為客戶開設、延續及管理帳戶，或遵守法例規定或監管或其他管理機構所發出的指引。

1.3 客戶在於本公司延續正常業務運作中，例如，客戶申請增加服務種類、向本公司發出存款、提款指示等，本公司亦可能進一步收集客戶的資料，包括經其他機構合法獲得的資料。





## 2. Use of Personal Data

### 2.1 Purposes

The Client understands, confirms and authorizes the Company to use all personal data provided by the Client to the Company in Section 1 above for the following purposes:

- (1) the daily operations involved in providing services to the Client
- (2) conducting verification and credit check procedures for new or existing Clients, and assisting other financial institutions in conducting these works;
- (3) establishing and maintaining the Company's risk management related standards;
- (4) on-going account management, including collection of debts and enforcement of guarantees, charges or other rights and interests;
- (5) designing the new products and services provided to the Client, or marketing products of the Company to the Client;
- (6) any purposes relating to the execution of the Client's Instructions or in connection with the business or dealings of the Company;
- (7) comparing the Client's personal data (irrespective of the purposes and sources for which such data are collected, and whether such data are collected from the User or any other person) for the purpose of:
  - (a) credit check;
  - (b) data verification;
  - (c) preparing or verifying data in order to take such actions as the User or any other person consider appropriate (including

## 2. 個人資料之使用

### 2.1 用途

客戶明白、確認並授權本公司，上述第 1 部分客戶提供予本公司的所有個人資料可被用於下列目的：

- (1) 為客戶提供服務所涉及之日常運作；
- (2) 執行新的或現有客戶的查核及信用調查程式，以及協助其他金融機構從事此類工作；
- (3) 設立和維持本公司的風險管理相關準則；
- (4) 持續的帳目管理，包括收取欠款，強制執行擔保、抵押或其他權利和利益；
- (5) 設計提供予客戶之新產品和服務，或向客戶推廣本公司的產品；
- (6) 任何有關於執行客戶指示或與本公司或交易有關連的目的；
- (7) 為了下列目的而進行客戶個人資料的比較（不論收集此等資料的目的及來源，及不論此等資料是向使用者或任何其他人士所收集的）：
  - (a) 信用調查；
  - (b) 資料核實；
  - (c) 編制或核實資料，以便採取使用者或任何其他人士認為合適的行動（包括可能與客戶或任何其他人士的權利、義務或權益有關的行動）；



<p>actions that may relate to the rights, obligations or interests of the Client or any other person);</p> <p>(8) promoting the following services or products (whether acted by the Company or by other third parties, and in the latter case, whether the Company accepts or pays commission in respect of the promotion):</p> <p>(a) promotion services and related products;</p> <p>(b) seniority, rewards and benefits programs and related services and products;</p> <p>(c) services and products provided by the commercial partners working with the Company;</p> <p>(9) services stipulated in any other agreements and terms of service in connection with the Client;</p> <p>(10) any purposes relating to compliance with any laws, regulations, court judgements or judgements of any other regulatory bodies;</p> <p>(11) purposes relating to the above.</p>	<p>(8) 為推廣以下服務或產品 (無論由本公司行事或由其他協力廠商行事·後者無論本公司就推廣接受或支付酬勞):</p> <p>(a) 推廣服務及相關產品;</p> <p>(b) 年資、獎賞及優惠計畫及相關服務及產品;</p> <p>(c) 與本公司合作之商業夥伴提供之服務及產品;</p> <p>(9) 用於與客戶有關的任何其他協定和服務之條款所規定的服務;</p> <p>(10) 有關遵守任何法律、規例、法院判決或其他任何監管機構之判決的任何目的;</p> <p>(11) 與上述有關之用途。</p>
<p><b><u>2.2 The Users</u></b></p> <p>All personal data (whether provided by the Client or by other person; and whether these data are collected prior to or after the Client receives the "Client Agreement" of the Company) held by the Company relating to the Client will be kept confidential, provided that, to achieve the purposes mentioned in Section 2.1 above, the Company may provide such data for use by the following companies or persons (each a "User"):</p> <p>(1)(a) any directors, officers, employees or agents of the Company;</p> <p>(b) any person authorized by the Company for executing the Client's instructions and/or engaging in business of the Company (such as lawyers, consultants, nominee, custodian, etc.);</p>	<p><b><u>2.2 使用者</u></b></p> <p>本公司持有的有關客戶的所有個人資料 (不論是由客戶所提供·還是由其他人士所提供; 及不論這些資料是在客戶收到本公司《客戶協議書》之前·或之後) 將予保密·但為達致上述第 2.1 部分的目的·本公司可能會把該等資料提供給任何下列之公司或人士使用 (各為一使用者")</p> <p>(1) (a) 本公司的任何董事、高級職員、雇員或代理人;</p> <p>(b) 執行客戶指示及/或從事本公司業務而由本公司授權的任何人士 (例如律師、顧問、代名人、託管人等);</p>



(c) any actual or proposed transferee of the Company holding any rights and obligations associated with the Client, or participant or sub-participant or transferee of the Client rights of the Company;

(2) business partners co-operating with the Company;

(3) any agent, contractor or third-party service provider who provides to the Company administrative, telecommunications, computer, payment or securities clearing or other services in connection with the operation of the Company's business;

(4) any person who owes a duty of confidentiality to the Company, which have undertaken to keep such information confidential;

(5) any person making payment into the Client's account (the deposit receipt, if provided, may contain the name of the Client);

(6) credit reference agencies, and, in the event of default of payment on the part of the Client, provide such data to the debt collection agencies;

(7) other third-party service providers employed by the Company in order to achieve the purposes mentioned in Section 2.1 above;

(8) any government agencies, regulatory bodies or other organizations or bodies (whether pursuant to the requirements under the laws or regulations applicable to the Company).

For the benefit of the Client, the personal data provided by the Client may be transferred to any places outside Hong Kong.

### **2.3 Use and transfer of data in direct marketing**

(1) In addition to the purposes listed in Section 2.1, the Company will use the Client's personal data for direct marketing purposes, including finance, investment and financial information, products and services, but will first obtain the Client's consent.

(c) 本公司持有與客戶相關的任何權利和義務的任何實際或建議的承讓人或本公司的客戶權利參與人或附屬參與人或受讓人；

(2) 與本公司合作之商業夥伴；

(3) 任何代理人、承包商、或向本公司提供行政、電訊、電腦、付款或證券結算或其他與本公司業務運作有關的其他服務的協力廠商服務供應商；

(4) 任何對本公司有保密責任的人，包括本公司內已承諾保密該等資料的公司；

(5) 任何向客戶帳戶存款的人士（在提供存款證明收據時，其中可能載有客戶的姓名）；

(6) 資信調查機構，以及在客戶欠帳時，將該等資料提供給收數公司；

(7) 為達致上述第 2.1 部分的目的而被本公司雇用的其他協力廠商服務供應商；

(8) 任何政府機構、監管機構或其他團體或機構（不論是根據適用於任何本公司的法例或規例所要求）。

基於有利於客戶利益的目的，客戶提供的個人資料將可能被轉移到香港以外的任何地方。

### **2.3 直接促銷使用及轉移資料**

(1) 除 2.1 所列示之用途外，本公司將使用客戶的個人資料用於直接促銷用途，包括金融、投資、財務方面的資訊、產品和服務，但會先取得客戶的同意。



(2) In addition to the use of the Clients' personal data for direct marketing as mentioned above, the Company will also provide the Client's personal data to any third-party service providers for direct marketing of finance, investment and financial information, products and services, but will first obtain the Client's written consent.

(3) If the Client does not want the Company to use and/or provide his personal data for direct marketing purposes, the Client may at any time request the Company to stop using/providing the Clients' personal data.

### 3. Rights of Access, Correction and Refusal

3.1 According to the Ordinance, the Client has the right to access to and correct the Client's personal data. In general, subject to certain waivers, the Client shall be entitled to:

(1) enquire whether the Company holds personal data in relation to the Client;

(2) access to the Client's personal data within reasonable time; the Company will response to the Client in a reasonable manner and in an intelligible form, but a reasonable fee shall be charged;

(3) request the Company to correct any inaccurate personal data of the Client;

(4) ascertain the Company's policies and practices in relation to the data and be informed of the types of personal data held by the Company;

(5) in relation to personal credit, request to be informed which data will be routinely disclosed to credit reference agencies or debt collection agencies, and to be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency;

(2) 除上述使用客戶的個人資料用於直接促銷外，本公司亦會將客戶的個人資料提供予本公司任何協力廠商服務供應商，用於直接促銷金融、投資、財務方面的資訊、產品和服務，但會先取得客戶的書面同意。

(3) 若客戶不願意本公司使用及/或提供個人資料作直接促銷，可以隨時要求停止使用/提供客戶的個人資料。

### 3. 查閱、修正和拒絕的權利

3.1 根據條例之規定，客戶有權查閱和修正客戶的個人資料。一般而言（除某些豁免外）客戶有以下的權利：

(1) 詢問本公司是否持有與客戶有關的個人資料；

(2) 在合理的時間內，客戶可查閱其個人資料；本公司將以合理的方式及清楚易明的格式回復客戶，但須收取合理的費用；

(3) 要求本公司修正客戶任何不準確的個人資料；

(4) 查明本公司對於資料的政策及慣例和獲告知本公司持有的個人資料種類；

(5) 在與個人信貸有關的情況下，要求獲告知哪些資料會向資信調查機構或收數公司例行披露，並獲提供進一步資料，藉以向有關資信調查機構或收數公司提出查閱和改正資料的要求；



<p>(6) if the Client's request for access or correction of personal data is refused, request to be given reasons thereof and object to any such refusals.</p> <p>3.2 If the Client does not wish to receive the services and related information provided by the Company or if he wishes to withdraw the above consent, he may notify the Company.</p> <p><b>4. Client Consent under the Hong Kong Investor Identification Regime (HKIDR) and Over-the-counter Securities Transactions Reporting Regime (OTCR)</b></p> <p>(a) disclosing and transferring your personal data (including CID and BCAN(s)) to the Stock Exchange of Hong Kong (SEHK) and/or the Securities and Futures Commission (SFC) in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;</p> <p>(b) allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and</p> <p>(c) allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.</p>	<p>(6) 如客戶要求查閱或修正個人資料被拒絕，客戶有權要求說明被拒絕的理由及反對任何該等拒絕。</p> <p>3.2 戶如果不希望收到本公司提供的服務及相關資訊，或欲撤回以上同意，可以通知本公司。</p> <p><b>4. 在香港投資者識別字制度及場外證券交易彙報制度下取得客戶同意</b></p> <p>(a) 根據不時生效的聯交所及證監會規則和規定，向聯交所及 / 或證監會披露及轉移閣下的個人資料 (包括客戶識別資訊及券商客戶編碼)；</p> <p>(b) 允許聯交所：(i) 收集、儲存、處理及使用閣下的個人資料 (包括客戶識別資訊及券商客戶編碼)，以便監察和監管市場及執行《聯交所規則》；(ii) 向香港相關監管機構和執法機構 (包括但不限於證監會) 披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(iii) 為監察市場目的而使用有關資料進行分析；及</p> <p>(c) 允許證監會：(i) 收集、儲存、處理及使用閣下的個人資料 (包括客戶識別資訊及券商客戶編碼)，以便其履行法定職能，包括對香港金融市場的監管、監察及執法職能；及(ii) 根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料。</p>
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You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent. Failure to provide us with your personal data or consent as described above may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).

Note: The terms "BCAN" and "CID" used in this clause shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission."

閣下亦同意·即使閣下其後宣稱撤回同意·我們在閣下宣稱撤回同意後·仍可繼續儲存、處理、使用、披露或轉移閣下的個人資料以作上述用途·閣下如未能向我們提供個人資料或上述同意·可能意味著我們不會或不能夠再(視情況而定)執行閣下的交易指示或向閣下提供證券相關服務·惟出售、轉出或提取閣下現有的證券持倉(如有)除外。

備註：本條文所述的“券商客戶編碼”及“客戶識別資訊”具有《證券及期貨事務監察委員會持牌人或註冊人操守準則》第 5.6 段所界定的含義。”



## Risk Disclosure Statement

## Appendix 2

### 風險披露聲明

### 附錄 2

The following risk disclosure statements do not disclose or discuss all the risks or other important factors. Given the risks involved, Client should enter into transactions only after Client has understood the nature of the transactions, the contractual relationships Client is going to enter into as well as the nature and extent of the risks Client shall take. Client should also consider whether the transactions are suitable to Client in light of Client's investment experience, objectives, financial resources and other relevant factors or conditions. Notwithstanding the general risk warnings made by the Company, the Company does not and may not be deemed as Client's financial advisor. Client should consult his/her independent legal, tax and financial advisors before entering into any transactions.

#### 1. Risk of Securities Transactions

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely to incur losses as to gain profits when buying and selling securities. Client should understand the risks of investment in stock market before they make investment decisions. Client shall also assess their abilities and willingness in assuming such risks. Client is also advised to seek the independent financial advice if he wishes.

#### 2. Risk of Securities Trading (Margin Client)

This risk of loss in financing a transaction by deposit of collateral is significant. Client may sustain losses in excess of their cash and any other assets deposited as collateral with the Company. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, Client's collateral may be

以下的風險披露聲明並非就全部風險或其他重要因素進行披露或討論。有鑒於所涉及的風險，客戶只應在客戶明白交易的性質、客戶將要訂立的合約關係和客戶須承擔風險的性質和程度後才進行交易。客戶亦應按客戶的投資經驗、投資目標、財政資源和其他相關因素或條件，考慮交易是否適合自己。即使本公司作出一般性的風險的警告，本公司並不是亦不能視為客戶的財務顧問。客戶應在進行任何交易前諮詢客戶的獨立法律、稅務及財務顧問。

#### 1. 證券交易的風險

證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。客戶在作出任何投資決定之前，應須明瞭證券市場的風險情況，自行評估本身承受風險的意願及能力，不妨徵詢獨立財務的意見。

#### 2. 證券交易的風險 (保證金客戶)

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧損可能會超過客戶存放本公司作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為其帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合。



liquidated without their consent. Moreover, Client will remain liable for any resulting deficit in their account and interest charged on their account. Client should therefore carefully consider whether such a financing arrangement is suitable in light of their own financial position and investment objectives.

### 3. Risk for Trading Growth Enterprise Market Stocks (GEM)

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be varied volatile and illiquid. Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazette newspapers. Client should seek independent professional advice if client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

### 4. Risks Involved in Trading Derivative Warrants

#### 4.1 Issuer default risk

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, Client will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Client should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

### 3. 買賣創業板股份的風險 (GEM)

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流動性很低。客戶只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網站上找到。創業板上市公司一般無需在憲報指定的報章刊登付費公告。假如客戶對本「風險披露聲明」的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之外，應尋求獨立的专业意見。

### 4. 投資衍生權證涉及的風險

#### 4.1 發行商失責風險

倘若結構性產品發行商破產而未能履行其對所發行證券的責任，客戶只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，客戶須特別留意結構性產品發行商的財力及信用。





Note: "Issuers Credit Rating" showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under CBBCs section on the HKEx corporate website.

#### 4.2 Uncollateralized product risk

Uncollateralized structured products are not asset backed. In the event of issuer bankruptcy, Client can lose client's entire investment. Client should read the listing documents to determine if a product is uncollateralized.

#### 4.3 Foreign exchange risk

Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

#### 4.4 Gearing Risk

Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the derivative warrants falls to zero and holders lose their entire investment amount.

#### 4.5 Expiry Considerations

Derivative products have an expiry date after which the issue may become worthless. Investors should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.

#### 4.6 Time Decay

One should be aware that other factors being equal the value of derivative warrants will decrease over time. Therefore, derivative warrants should never be viewed as products that are bought and held as long-term investments.

注意：香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行者與流通量提供者資料」均載列「發行者之信貸評級」，顯示個別發行商的信貸評級。

#### 4.2 非抵押產品風險

非抵押結構性產品並沒有資產擔保。倘若發行者破產，客戶可能損失全數投資。要確定產品是否非抵押，客戶須細閱上市檔。

#### 4.3 外匯風險

若客戶所買賣結構性產品的相關資產並非以港幣為單位，尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

#### 4.4 槓桿風險

儘管衍生權證價格遠低於相關資產價格，但衍生權證價格升跌的幅度亦遠大於所對應的股票。在最差的情況下，衍生權證價格可跌致零，投資者可能會損失全部資金。

#### 4.5 有效期的考慮

衍生產品設有到期日，到期後的產品即一文不值。投資者須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

#### 4.6 時間耗損

若其他因素有變，衍生權證價格會隨時間而遞減，投資者絕對不宜視衍生權證為長線投資工具。



#### 4.7 Volatility

Other factors being equal an increase in the volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.

#### 4.8 Extraordinary Price Movements

The price of a derivative product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

#### 4.9 Liquidity Risk

Although derivative warrants have liquidity providers, there is no guarantee that investor will be able to buy/sell derivative warrants at their target prices any time they wish.

### **5. Risk Involved in Trading Callable Bull/Bear Contracts ("CBBC")**

#### 5.1 Mandatory call risk

CBBC are not suitable for all investors and investors shall consider their risk appetite prior to trading. A CBBC may be called by the issuer when the price of the underlying asset hits the Call Price and that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and investors will not be able to profit from the bounce-back.

#### 5.2 Gearing effects

Since a CBBC is a leverage product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. Investors may suffer higher losses in percentage terms if they expect the price of the underlying asset to move one way but it moves in the opposite direction.

#### 4.7 波幅

若其他因素有變，相關資產的波幅增加會使衍生權證價值上升，相反，波幅減少會使衍生權證價值下降。

#### 4.8 特殊價格移動

衍生產品的價格或會因為外來因素(如市場供求) 而有別於其理論價，因此實際成交價可以高過亦可以低過理論價。

#### 4.9 流通量風險

雖然衍生權證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入/沽出衍生權證。

### **5. 買賣牛熊證涉及的風險**

#### 5.1 強制收回風險

牛熊證並不適合所有投資者，投資者在買賣牛熊證前應先考慮本身能承受多少風險。若牛熊證的相關資產價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。N 類牛熊證將不會有任何剩餘價值。若是 R 類牛熊證，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。當牛熊證被收回後，即使相關資產價格反彈，該只牛熊證亦會再次複牌在市場上買賣，因此投資者會因價格反彈而獲利。

#### 5.2 槓桿作用

由於牛熊證是槓桿產品，牛熊證價格在比例上的變幅會較相關資產為高。若相關資產價格的走向與投資者原先預期的相反，投資者可能要承受比例上更大的損失。



### 5.3 Expiry Considerations

A CBBC has a limited lifespan of three months to five years. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.

### 5.4 Movement with underlying asset

Although the price changes of a CBBC tends to follow closely the price changes of its underlying asset, but in some situations, it may be (i.e., delta may not always be close to one). Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry.

### 5.5 Liquidity

Although CBBC have liquidity providers, there is no guarantee that investors will be able to buy/sell CBBC at their target prices any time they wish.

### 5.6 Funding costs

The issue price of a CBBC includes funding costs charged upfront for the entire period from launch to normal expiry. When a CBBC is called, the CBBC holders (investors) will lose the funding cost for the remaining period even though the actual period of funding for the CBBC turns out to be shorter. Investors should also note that the funding costs of a CBBC after launch may vary during its life.

### 5.7 Trading of CBBC close to Call Price

When the underlying asset is trading close to the Call Price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will terminate as a result. However, the trade inputted by the investor may still be executed and confirmed by the investors after the Mandatory Call Event ("MCE") since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE will not be recognized and will be cancelled. Therefore, investors should be aware of the risk and

### 5.3 有效期的考慮

牛熊證發行時的有效期可以是三個月至五年等。若在到期前遭提早收回，牛熊證的有效期將變得更短。期間牛熊證的價值會隨相關資產價格的變動而波動，於到期後便沒有價值。在某些情況下若被提早收回，牛熊證亦可能變得沒有價值。

### 5.4 相關資產的走勢

雖然牛熊證的價值變動趨向緊貼相關資產的價格變動，但在某些情況下未必與相關資產的價格的變動同步（即對沖值不一定等於一）。牛熊證的價格受多個因素所影響，包括其本身的供求、財務費用及距離到期的時限。

### 5.5 流通量風險

雖然牛熊證設有流通量提供者，但能保證投資者可以隨時以其目標價買入/沽出牛熊證。

### 5.6 財務費用

牛熊證在發行時已把全期的財務費用計算在發行價內。當牛熊證被收回時，即使其年期已縮短，但持有人仍會損失整筆已付的財務費用。另外，投資者應注意財務費用于牛熊證的限期內會隨時變動。

### 5.7 接近收回價時的交易

相關資產價格接近收回價時，牛熊證的價格可能較波動，買賣差價轉闊，流通量減低，牛熊證亦隨時會被收回而交易終止。由於觸發強制收回事與牛熊證實際停止買賣之間可能會有一些時差，交易有可能會在強制收回事發生後才達成及被確認。但任何在強制收回事後始執行的交易將被承認並會被取消。因此投資者買賣接近收回價的牛熊證時需額外留意。



ought to apply special caution when the CBBC is trading close to the Call Price.

## 6. Risk Associated with Exchange Traded Funds ("ETFs")

### 6.1 Counterparty risk

Synthetic ETFs are subject to counterparty risk associated with the derivatives issuers and may suffer losses if the derivatives issuers default or fail to honour their contractual commitments. Further, potential contagion and concentration risks of the derivative issuers should be taken into account (e.g., since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a "knock-on" effect on the other derivative counterparties of the synthetic ETF). Although synthetic ETFs have collateral from their counterparties, it may not completely remove the counterparty's risk so they are still subject to the collateral providers fulfilling their obligations. There is a further risk when the right against the collateral is exercised because the market value of the collateral could be substantially less than the amount secured, resulting in significant losses to the ETF.

### 6.2 Market risk

ETFs are exposed to the economic, political, currency, legal and other risk of a specific sector or market related to the index that it is tracking. ETF managers do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying benchmarks.

### 6.3 Tracking error risk

Tracking error is the difference between the performance of an ETF and its underlying benchmark. Tracking error can arise due to factors such as the impact of the Total Expense Ratio (TER), changes in the composition of the underlying benchmark and type of ETF (e physical vs synthetic). The TER of an ETF may include management fee and other fees and costs (e.g. transaction costs,

## 6. 交易所買賣基金的風險

### 6.1 交易對手風險

合成 ETF 需承受涉及衍生工具發行商的交易對手風險：若發行商失責或能履行其合約承諾，ETF 或要蒙受損失。此外，亦應考慮有關衍生工具發行人的潛在連鎖影響及集中風險（例如：由於衍生工具發行人主要是國際金融機構，因此若合成 ETF 的其中一個衍生工具交易對手倒閉，即可能對該合成 ETF 的其他衍生工具交易對手產生「連鎖」影響）。雖說合成 ETF 持有交易對手提供的抵押品，交易對手風險也 能盡除，也要看抵押品提供者是否履行責任。此外，一旦要行使申索抵押品的權利，抵押品的市值也可以遠低於當初所得之數，令 ETF 損失嚴重。

### 6.2 市場風險

ETF 也要承受其所追蹤指數所牽涉市場或行業的經濟、政治、貨幣、法律及其他方面的風險。ETF 管理人一般 能隨意 在跌市中採取防守策略，投資者須有承受相關基準波動導致損失的準備。

### 6.3 追蹤誤差風險

追蹤誤差是指 ETF 與相關基準兩者之間的表現差異，原因可以是總費用比率的影響、相關基準組合及 ETF 類別（指實物資產相對於合成）改變等。ETF 的總費用比率並無通用定義，可以包括管理費及其他費用（例如交易費用、印花稅、編備財務報告及其他檔、法律及核數、保險、託管服務等等的費用）。ETF 的估計總費用比率載於其發售章程，但個別 ETF 的總費用比率 一定等同該基金的追蹤誤差，因為 ETF 的資產淨值可受



stamp duties, costs for preparing financial reports and other prescribed documentation, legal and auditing fees, insurance costs, fees for custody services, etc.) – there is no universal definition. An ETF's estimated TER is stated in the prospectus. The estimated TER of an ETF does not necessarily represent the fund's tracking error because the fund's Net Asset Value ("NAV") may be affected by other factors, e.g. dividends and other income from the portfolio, and in the case of a synthetic ETF, the indirect costs borne by the fund may only be reflected in the market value of the derivatives it holds.

#### 6.4 Risk in trading at a discount or premium

The market price of an ETF may be at a discount or premium to its NAV. This price discrepancy is caused by supply and demand factors and may be more likely to emerge during periods of high market volatility and uncertainty. The phenomenon may also be observed in ETFs tracking specific markets or sectors that are subject to direct investment restrictions. As a result, investors who buy at a premium may suffer losses even if the NAV is higher when they sell and they may not fully recover their investment in the event of termination of the ETF.

#### 6.5 Liquidity Risk

Although ETFs usually have market makers (known as Securities Market Makers "SMMs") to help provide liquidity, there is no assurance that active trading will be maintained at all times. In the event that the SMMs are unable to fulfil their obligations, investors may not be able to buy or sell the ETF or may find the market price of the ETF is at a discount or premium to its NAV.

#### 6.6 Stock lending risk

Physical ETFs which engage in stock lending face the risk of the borrower not returning the ETF's securities as agreed and thus may experience some losses due to their stock lending.

其他因素影響，例如投資組合所帶來的股息及其他收益，另若屬合成的ETF，基金所承擔的間接費用或只能透過其所持衍生工具的市值反影出來。

#### 6.4 買賣價高於或低於資產淨值

ETF 的市場價格可能會高於或低於其資產淨值，當中主要是供求問題，市場大幅波動兼變化，定時尤其多見。專門追蹤一些對直接投資設限制的市場或行業的 ETF 亦可能有此情況。所以，若以高於資產淨值的價格入 ETF，即使其後沽出時資產淨值已見升幅，投資者也或有損失，萬一 ETF 被終止，當初投資的金額更可能無法全數取回。

#### 6.5 流通量風險

雖然 ETF 大都設有一個或以上的證券莊家提供流通量，但亦不能保證所有時候都有活躍交易。萬一證券莊家未能履行責任，投資者或不能買入或賣出產品，又或發現價格相對資產淨值有折讓或溢價。

#### 6.6 股票借貸風險

實物資產 ETF 若涉及股票借貸，則要擔借股人沒按協定價還 ETF 證券的風險，有的 ETF 或會因此而有若干損失。



#### 6.7 Foreign exchange risk

Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

#### 6.8 Counterparty risk involved in ETFs with different replication strategies

##### **Full replication and representative sampling strategies**

An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.

##### **Synthetic replication strategies**

ETFs utilizing a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:

##### (a) Swap-based ETFs

- (1) Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets.
- (2) Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honour their Contractual commitments.

##### (b) Derivative embedded ETFs

- (1) ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.
- (2) Derivative embedded ETFs are subject to counterparty

#### 6.7 外匯風險

若客戶所買賣結構性產品的相關資產並非以港幣為單位，尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

#### 6.8 交易所買賣基金的不同複寫原則涉及對手風險

##### **完全複製及選具代表性樣本策略**

採用完全複寫原則的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分(而不是全部)的相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具交易所買賣基金，其交易對手風險通常不是太大問題。

##### **綜合複寫原則**

採用綜合複寫原則的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複寫原則的交易所買賣基金可再分為兩種：

##### (a) 以掉期合約構成

- (1) 總回報掉期讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。
- (2) 以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

##### (b) 以衍生工具構成

- (1) 交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。
- (2) 以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。



risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.

Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

It is important that investors understand and critically assess the implications arising due to different ETF structures and characteristics.

#### 6.9 Risks Relating to Leveraged & Inverse ("L&I Products")

L&I Products are different from conventional ETFs. They do not share the same characteristics and risks as conventional ETFs.

### **7. Risk Disclosure Statement for Renminbi Products**

Investor should consider the following Risk Factors when investing in renminbi products :

#### 7.1 Currency risk

Investors are subject to the risk of renminbi depreciation if Investor intend to convert any renminbi-denominated redemption or sale proceeds into another currency, as renminbi is a restricted currency and subject to exchange controls.

#### 7.2 Currency conversion

In any event that currency conversion is required, the Company shall determine a rate of exchange to be the prevailing market rate of exchange between the Relevant currencies. For any transactions closed out or otherwise liquidated, the Company shall debit or credit the relevant accounts in the currency in which the relevant accounts are denominated at a rate of exchange determined by the Company to be the prevailing market rate of exchange

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。

客戶是否瞭解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。

#### 6.9 槓桿及反向產品的相關風險

槓桿及反向產品不同於傳統的交易所買賣基金。它們不具有與傳統交易所買賣基金相同的特徵和風險。

### **7. 投資人民幣產品的風險披露聲明**

投資人民幣產品時，客戶須考慮以下風險因素：

#### 7.1 貨幣風險

假如客戶將贖回或出售產品所得的人民幣轉換成其他貨幣，客戶須承受人民幣貶值的風險，因為人民幣是受到轉換限制及外匯管制的貨幣。

#### 7.2 貨幣換算

每當需要貨幣換算時，本公司將全權決定有關貨幣之間的通行市場匯率。每當需將投資產品平倉或 以其他方式拋售時，本公司將以有關帳戶的貨幣單位扣除或記入本公司全權決定之有關的通行市場匯率換算的款項。有關貨幣之間匯率波動所產生的風險、費用及匯兌盈虧，將全由客戶承擔。



between the relevant currencies. Any risks, costs, profits and losses arising as a result of fluctuations in the exchange rates between the relevant currencies shall be entirely binding on the Client.

### 7.3 Possibility of not receiving renminbi upon redemption or sale of renminbi investments

Client should always understand the nature and terms of a product and read the offering documents carefully before investing to find out whether Client will actually receive renminbi when Client redeems or sells the renminbi products. Even if the product aims to deliver renminbi, it may not be able to pay Client in renminbi if the product has to sell non-renminbi-denominated investments to meet Client's redemption/ sale request, and encounters conversion restriction when converting the proceeds in non-renminbi currencies into renminbi. On the other hand, even if the investments are denominated in renminbi, there may not be sufficient renminbi to satisfy the redemption or sale requests due to the repatriation or other controls on renminbi. As a result, Client may not receive renminbi when Client redeems or sells his investments.

### 7.4 Liquidity risk

Renminbi products are subject to liquidity risk as renminbi products are a new type of product and there may not be regular trading or an active secondary market. Therefore, Client may not be able to sell his investment in the product on a timely basis, or Client may have to sell the product at a deep discount to its value. In addition, Client should also find out whether the renminbi product is subject to any minimum investment period or early redemption or termination fines or charges.

### 7.5 Investment / market risk

Like any investments, renminbi products are subject to investment risk and may not be principal protected, i.e. the assets that the products invest in or referenced to may fall as well as rise, resulting in gains or losses to the product.

### 7.3 在贖回或出售人民幣產品時未必能收回人民幣

客戶應對產品的性質及條款有充分理解，投資前亦須細閱銷售檔，瞭解當贖回或出售該產品時是否會收取人民幣。即使該產品打算以人民幣交收，但若該產品因客戶的贖回或出售要求而要賣出一些非人民幣計價的投資專案，而同時在轉換為人民幣的過程中遇到限制，客戶或未能收回人民幣。另外，即使產品以人民幣計價，如果因為貨幣匯付或其他人民幣管制措施，亦未必能有充足的人民幣金額去滿足所有贖回或出售要求。因此，於贖回或出售該產品時，客戶未必能收取人民幣。

### 7.4 流通風險

由於人民幣產品是一項新產品，因此可能沒有一般的交易活動或活躍的二手市場。因此，客戶或不能即時出售有關產品，又或可能要以極低價出售。此外，客戶亦應瞭解該產品是否設有最短投資期，以及提早贖回或終止的罰款或收費。

### 7.5 投資風險 / 市場風險

跟所有投資一樣，人民幣產品須面對投資風險，並且可能不保本。即產品內的投資或相關資產的價格可升可跌，而導致產品可能賺取收益或招致損失。





#### 7.6 Issuer / counterparty credit risk

Renminbi products are subject to the credit and insolvency risks of their issuers. Client shall consider carefully the creditworthiness of the issuers before investing. Furthermore, as a renminbi product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the renminbi products and result in substantial losses.

Depending on the nature of the renminbi product and its investment objective, there may be other risk factors specific to the product which Client shall consider. Before making an investment decision, Client should always read the risk factors as set out in the offering documents and seek independent professional advice where necessary.

### **8. Risk associated with Bonds**

#### 8.1 Price of a Debt Security

If investors wish to buy and sell their bonds prior to maturity, they should be aware of the potential fluctuations in debt prices. Similar to other types of securities, bond prices fluctuate in response to the forces of supply and demand.

#### 8.2 Interest Rate

The price of a fixed rate debt security usually moves in a direction opposite of market interest rates. If interest rates go up, the price of the debt security will other factors being equal, go down, thereby increasing the current yield.

#### 8.3 Credit Rating

Investors should note that the payment of the interest and the repayment of the principal are subject to the credit risk associated with the issuer or the guarantor.

#### 8.4 Overall market condition

As with all investments, returns on a debt security are influenced by factors such as the rate of inflation, unemployment rate,

#### 7.6 發行人 / 交易對手信貸風險

人民幣產品須面對發行人的信貸風險及無力償債風險。客戶應該仔細考慮發行人的信用程度，再作出投資決定。由於人民幣產品亦可能投資於衍生工具，客戶亦須承受衍生工具發行人違約的風險。這些風險可能對產品的回報有負面影響，更可能構成重大損失。

視乎該人民幣產品的性質及投資目標，客戶可能須承受其他風險。作出投資決定前，切記細讀銷售檔內的風險因素，如有需要，應諮詢獨立專業意見。

### **8 投資債券的風險**

#### 8.1 債券價格

投資者如擬在債券到期前進行買賣，應注意債券價格波動的風險。與其他種類的證券相類似，債券價格受供求所影響。

#### 8.2 利率

定息債券的價格一般與市場利率走勢背道而馳，於其他因素相同的情況下，若利率向上升，則債券價格將下跌，而因此最新的債券孳息率將上升。

#### 8.3 信貸評級

投資者應注意，發債機構或擔保人的信貸風險反映其繳付利息及償還本金的能力。

#### 8.4 市場宏觀因素

債券的投資回報會受通脹率、失業率、經濟增長、國際收支平衡、零售情況、工業生產及政治變動等等因素影響。



economic growth, balance of payments data, retail sales, industrial production and political changes, etc.

#### 8.5 Exchange Rate Risk

For a bond denominated in a currency other than Hong Kong dollars, Hong Kong investors may suffer losses due to change in exchange rates.

#### 8.6 Liquidity Risk

In Hong Kong, investors tend to buy and hold bonds until their maturity. Therefore, liquidity for many bonds in the secondary market may be low.

#### 8.7 Bond Issue Terms

It is Important that investors pay attention to the terms of the issue, e.g. a bond may be redeemed/called before maturity.

### **9. Risk of Providing an Authority to Repledge Client's Securities Collateral etc.**

(1) There is risk if Client provides the Company with an authority that allows the Company to apply Client's securities or securities collateral pursuant to a securities borrowing and lending agreement, re-pledge Client's securities collateral for financial accommodation or deposit client's securities collateral as collateral for the discharge and satisfaction of our settlement obligations and liabilities.

(2) If Client's securities or securities collateral are received or held by the Company in Hong Kong, the above arrangement is allowed only if Client consents in writing. Moreover, unless Client is not a professional investor, Client's authority must specify the period for which it is current and be limited to not more than 12 months. If Client is a professional investor, these restrictions do not apply.

#### 8.5 匯率風險

若債券並非以港元計值，香港的投資者或會因匯率波動而蒙受損失。

#### 8.6 流通性風險

香港的投資者買入債券後通常持有至到期，所以許多債券的二手市場或會欠缺流通性。

#### 8.7 債券發行條款

投資者應注意債券發行時所訂出的條款，例如債券或可在到期前提早贖回。

### **9. 提供將客戶的證券抵押品等再質押的授權書的風險**

(1) 客戶向本公司提供授權書，容許其按照某份證券借貸協議書使用客戶的證券和證券抵押品，將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

(2) 假如客戶的證券或證券抵押品是由本公司在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶不是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超逾 12 個月。若客戶是專業投資者，則有關限制並不適用。



(3) Additionally, Client's authority may be deemed to be renewed (i.e. without Client's written consent) if the Company issue Client a reminder at least 14 days prior to the expiry of the authority, and Client do not object to such deemed renewal before the expiry date of Client's then existing authority.

(4) Client is not required by any law to sign these authorities. But an authority may be required by the Company, for example, to facilitate margin lending to Client or to allow Client's securities or securities collateral to be lent to or deposited as collateral with third parties. We should explain to Client the purposes for which one of these authorities is to be used.

(5) If Client signs one of these authorities and Client's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on Client's securities or securities collateral. Although the Company are responsible to Client for Client's securities or securities collateral lent or deposited under Client's authority, a default by the Company could result in the loss of Client's securities or securities collateral.

(6) A cash account not involving securities borrowing and lending is available from most licensed or registered persons (including the Company). If Client do not require margin facilities or do not wish Client's securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

#### 10. Risk of Trading of Foreign Securities

Client acknowledges that transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose Client to additional risk. Such markets may be subject to regulations which may offer different or diminished investor protection. Before Client trades, Client should enquire about any rules relevant to Client's particular transactions. Client understands that our local regulatory authority will be unable to

(3) 此外，假如本公司在有關授權的期限屆滿前最少 14 日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

(4) 現時並無任何法例規定客戶必須簽署這些授權書。然而，本公司可能需要授權書，以便例如向客戶提供保證金貸款或獲准將客戶的證券或證券抵押品借出予協力廠商或作為抵押品存放於協力廠商。本公司應向客戶闡釋將為何種目的而使用授權書。

(5) 倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於協力廠商，該等協力廠商將對客戶的證券或證券抵押品具有留置權或作出押記。

雖然本公司根據客戶的授權書而借出或存放於客戶的證券或證券抵押品須對客戶負有責任，但其違責行為可能會導致客戶的證券或證券抵押品蒙受損失。

(6) 大多數持牌人或註冊人（包括本公司）均提供不涉及證券借貸的現金帳戶。假如客戶毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

#### 10. 買賣外地證券的風險

客戶確認，在其他司法管轄區的市場（包括與本地市場有正式連系的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，客戶應先行查明有關客戶將進行的該項交易的所有規則。客戶明白，客戶本身所在地的監管機構，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。



compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where Client's transactions have been effected.

#### 10.1 Exchange Risk

The profit or loss in transactions in foreign currency-denominated securities (whether they are traded in the client's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

#### 10.2 Risk of Off-exchange Transactions

In some jurisdictions, and only then in restricted circumstances, the Company is permitted to effect off-exchange transactions. The Company may be acting as the Client's counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before Client undertakes such transactions, Client should familiarize himself with applicable rules and attendant risks.

### **11. Specific risks relating to Securities Trading through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect**

The following risk disclosure statements cannot disclose all the risk which China Connect involved. The Client should undertake its own research and study before its trade or invest. The Client should carefully consider whether trading or investment is suitable in light of its own financial position and investment objective. The Client is advised to seek independent financial and professional advice before you trade or invest. You should seek independent professional advice if the Client is uncertain of or has not understood any aspect of the following risk disclosure statements or the nature and risks involved in trading or investment.

#### 10.1 匯率風險

倘有必要將合約中的幣值兌換為其他幣值，則以外幣列值的證券交易的溢利或虧損(不論于客戶本身或其他司法管轄區進行買賣)將受匯率波動影響。

#### 10.2 場外交易的風險

于部份司法管轄區及僅於限制的環境中，本公司獲准予進行交易所場外交易。本公司可能作為客戶交易的對手方，可能難以或無法清算現有的倉盤、評估價值、厘定公平價格或評估風險。基於上述理由，該等交易可能涉及更多風險。交易所場外交易可能受較少規管，或須獨立規管制度限制。客戶于進行該等交易前，必須熟悉適用規則及承受的風險。

### **11. 投資中華通證券的風險**

以下風險披露聲明不能披露所有因中華通所涉的風險。在進行交易或投資前，客戶應負責本身的資料搜集及研究。客戶應按本身的財政狀況及投資目標謹慎考慮是否適宜進行交易或投資。本公司建議客戶于進行交易或投資前應尋求獨立的財務及專業意見。假如客戶不確定或不明白以下風險披露聲明或進行交易或投資所涉及的性質及風險，客戶應尋求獨立的專業意見。



### 11.1 Not protected by Investor Compensation Fund

Investor should note that any Northbound or Southbound trading under China Connect will not be covered by Hong Kong's Investor Compensation Fund. Hong Kong's Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorized financial institution in relation to exchange-traded products in Hong Kong. Examples of default are insolvency, in bankruptcy or winding up, breach of trust, defalcation, fraud, or misfeasance. As far as Southbound trading is concerned, since Mainland securities brokers are neither licensees nor registered institutions with the Securities and Futures Commission (SFC) in Hong Kong and they are not regulated by the SFC, the Investor Compensation Fund will not cover Southbound trading via China Connect. As for Northbound trading, according to the Securities and Futures Ordinance, the Investor Compensation Fund will only cover products traded in Hong Kong's recognized securities market (SEHK) and recognized futures market (Hong Kong Futures Exchanged Limited, HKFE.) Since default matters in Northbound trading via China Connect do not involve products listed or traded in SEHK or HKFE, so similar to the case of investor trading overseas securities, they will not be covered by the Investor Compensation Fund. On the other hand, according to the Measures for the Administration of Securities Investor Protection Fund 《證券投資者保護基金管理辦法》, the functions of China Securities Investor Protection Fund (CSIPF, 中國投資者保護基金) include "indemnifying creditors as required by China's relevant policies in case a securities company is subjected to compulsory regulatory measures including dissolution, closure, bankruptcy and administrative take over by China Securities Regulatory Commission (CSRC) and custodian operation" or "other functions approved by the State Council". As far as Hong Kong investors participating in Northbound trading are concerned, since they are carrying out northbound trading through securities brokers in Hong Kong and these brokers are not Mainland brokers, therefore they are not protected by CSIPF on the Mainland.

### 11.1 不受投資者賠償基金保障

投資者應須注意，香港的投資者賠償基金並不涵蓋中華通下的任何北向交易和南向交易。香港的投資者賠償基金主要保障任何因持牌仲介人或認可財務機構因為違責事項，例如無償債能力、破產或清盤、違反信託、虧空、欺詐或不當行為，而導致任何國籍的投資者因涉及香港交易所上市或買賣的產品而蒙受的金錢損失。就港股通南向交易而言，由於中國內地的證券商並非香港證監會的持牌人或註冊機構，亦不受到證監會的規管，因此投資者賠償基金將不涵蓋港股通南向交易。就中華通北向交易而言，根據《證券及期貨條例》，投資者賠償基金僅涵蓋在認可股票市場(聯交所)及認可期貨市場(期交所)上買賣的產品。由於中華通北向交易違責事項並不涉及聯交所和期交所上市或買賣的產品，因此一如買賣海外證券的投資者，投資者賠償基金亦不涵蓋中華通北向交易。另一方面，根據《證券投資者保護基金管理辦法》，中國投資者保護基金的用途為證券公司被撤銷、關閉和破產或被證監會實施行政接管、託管經營等強制性監管措施時，按照國家有關政策規定對債權人予以「償付」或「國務院批准的其他用途」。對於參與北向交易的香港投資者而言，由於他們是通過香港本地券商進行北向交易，該券商並非內地證券公司，因此中國內地投資者保護基金亦不涵蓋中華通北向交易。



### 11.2 Quotas used up

When the respective aggregate quota balance for Northbound and Southbound trading is less than the daily quota, the corresponding buy orders will be suspended on the next trading day (sell orders will still be accepted) until the aggregate quota balance returns to the daily quota level. Once the daily quota is used up, acceptance of the corresponding buy orders will also be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the daily quota, while sell orders will be continued to be accepted. Depending on the aggregate quota balance situation, buying services will be resumed on the following trading day.

### 11.3 Trading Days

China Connect will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. So, it is possible that there are occasions when it is a normal trading day for the Mainland market but Hong Kong investors cannot carry out any A-share trading. Investor should take note of the days China Connect is open for business and decide according to his/ her own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when China Connect is not trading.

### 11.4 Restrictions on selling imposed by front-end monitoring

Investor must ensure he/ she has sufficient shares in their accounts opened with the Company when placing sell orders for trading Shanghai Stock Exchange or Shenzhen Stock Exchange Securities. If the shares are kept in an account opened with another Exchange Participant or a custodian, he/ she must first transfer the shares to the Company on T-1 in order to sell their shares on T day.

### 11.2 額度用盡

當北向交易和南向交易分別的總額度餘額少於每日額度時，相應買盤會於下一個交易日暫停(但仍可接受賣盤訂單)，直至總額度餘額重上每日額度水準。而每日額度用完時，亦會即時暫停相應買盤交易訂單(已獲接受的買盤訂單不會因每日額度用盡而受到影響，此外仍可繼續接受賣盤訂單)，當日不會再次接受買盤訂單，但會視乎總額度餘額狀況於下一個交易日恢復買盤交易。

### 11.3 交易日差異

于中華通只有在兩地市場均為交易日、而且兩地市場的銀行在相應的款項交收日均開放時才會開放，所以有可能出現內地市場為正常交易日、而香港投資者卻不能買賣 A 股的情況。投資者應該注意中華通的開放日期，並因應自身的風險承受能力決定是否在中華通不交易的期間承擔 A 股價格波動的風險。

### 11.4 前端監控對沽出的限制

就中華通落盤訂單時，投資者必須確保其開立的戶口有足夠股份。若股份存於另一聯交所參與者或託管人的戶口，投資者必須先于 T-1 日將股份轉至本公司，才可以於 T 日出售股份。



#### 11.5 The recalling of eligible stocks and trading restrictions

When a stock is recalled from the scope of eligible stocks for trading via China Connect for above-mentioned reasons, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the investor. He/ she should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE and SEHK.

#### 11.6 Currency risks

Hong Kong and overseas investor who holds a local currency other than RMB will be exposed to currency risk if he/she invests in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, Investor will also incur currency conversion costs. Even if the price of the RMB asset remains the same when you purchase it and when you redeem / sell it, you will still incur a loss when you convert the redemption / sale proceeds into local currency if RMB has depreciated.

#### 11.7 Trading and settlement currency

Northbound investments in SSE securities will be traded and settled in Renminbi; the Company can offer currency exchange services to Northbound trading investors. For calculating any debit balance due from the Investor,

- (i) The exchange rate shall be determined by the Company in its sole discretion, with reference to the prevailing rates in the foreign exchange market;
- (ii) Any conversion from one currency into another may be effected by the Company in such manner and at such times as it may in its absolute discretion;
- (iii) The costs of conversion and any loss arising as a result of fluctuations in the exchange rate of the relevant currency will be entirely for the account and risk of the Investor; and
- (iv) Investor authorizes the Company to debit his/ her Account for any expenses incurred in effecting any currency conversion.

#### 11.5 合資格股票的調出

當一些原本為中華通合資格股票由於前述原因被調出中華通範圍時，該股票只能被賣出而不能被買入。這對投資者的投資組合或策略可能會有影響。投資者需要密切關注兩地交易所提供及不時更新的合資格股票名單。

#### 11.6 貨幣風險

香港及海外的投資者若以人民幣以外的本地貨幣投資人民幣資產，由於要將本地貨幣轉換為人民幣，便需承受應率風險。在匯兌過程中，將會牽涉轉換貨幣的成本。即使該人民幣資產的價格不變，於轉換貨幣的過程中，如果人民幣貶值，亦會有所損失。

#### 11.7 交易及交收貨幣

中華通投資以人民幣進行交易和交收。本公司就投資者的中華通投資提供換匯服務，如本公司在計算客戶的任何借方結餘時，兌換人民幣

- (i) 有關匯率乃由本公司參考外應市場當時之匯率後全權厘定。
- (ii) 本公司有絕對酌情權決定以任何方式或時間，將款項從任何貨幣或轉換為任何貨幣。
- (ii) 若須一種貨幣轉換為另一種貨幣，轉換的成本及任何因有關貨幣匯率波動而引致的損失，全部歸於投資者及由投資者承擔風險；及
- (iv) 投資者授權本公司從客戶的帳戶扣除在進行任何貨幣轉換時招致的任何開支。



### 11.8 Applicable Law and Regulations

All Transaction executed in the China Connect shall be subject to the regulations used by China Securities Regulatory commission (CSRC) and the Securities and Futures Commission (SFC) of Hong Kong. Investor agrees to do such things as the Company may require to ensure compliance with all relevant or applicable laws, rules, regulations, by-laws, constitution, orders, directives, notices, circulars, coded, customs, usages (whether of government bodies, authorities, exchange, market, clearing house or settlement system, and whether or not having the force of law)

### 11.9 Disclosure of Information

Under the current PRC rules, when Investor holds or controls up to 5% of the issued shares of a Mainland listed company, the investor is required to report in writing to CSRC and the relevant exchange, and inform the listed company within three working days. Investor is not allowed to continue purchasing or selling shares in the listed company during the three days. And every time when a change in his shareholding reaches 5%, the investor is required to make a disclosure within three working days. From the day the disclosure obligation arises to two working days after the disclosure is made, the investor may not buy or sell the shares in the relevant Mainland listed company. If a change in shareholding is less than 5% but results in the shares held or controlled by him falling below 5% of the relevant Mainland listed company, the investor is required to disclose the information within three working days.

### 11.10 Taxes and Other Payments

Investor trading SSE or SZSE Securities under China Connect will be subject to SSE's Handling Fee and Securities Management Fee, together with ChinaClear's "Transfer Fee" Investor should note that certain existing CCASS fees still apply, including stock settlement fee for settlement instructions and money settlement fee. Subject to the SFC's approval, HKSCC will also impose a "New CCASS fee" (in HKD), called "Portfolio Fee", on its CCASS Participants for providing depository and nominee services for their SSE Securities held in CCASS. The New CCASS Fee will be collected on a monthly basis. Besides, taxes imposed by the State

### 11.8 適用法律及規定

中華通交易均應受中國證監會及香港證監會的法規所管轄，而且本公司按一般條例及此附錄採取的一切行動均應對客戶具有約束力。投資者同意採取本公司可能要求的行動以確保遵守所有有關或適用的法律、條例、法規、細則、憲章、命令、指令、通知、通函、守則、習俗和慣例(不論屬政府機關、機構、交易所、市場、結算所或結算系統的，也不論是否具有法律效力。)

### 11.9 資料的披露

根據現行中國的法律，當任何一名投資者持有或控制上交所或深交所上市發行股份達 5%時，其須於三日內以書面形式向中國證監會及有關交易所彙報，並通知上市發行人。該投資者不得於該三日內買賣有關上市發行人的股份。就該投資者而言，每當其持股量加或少 5%，即須於三個工作天內作出披露。由披露責任當天起至作出披露後兩個工作日內，該投資者不得買賣該上市發行人的股份。若該投資者的持股量變動少於 5%，但導致其所持或所控制該上市發行人的已發行股份總量低於 5%，投資者亦須於三日內披露有關資訊。

### 11.10 稅務及其他付款

投資者透過中華通買賣中華通股票將須繳納上交所或深交所現行的交易相關費用(即:經手費、證管費)以及中國結算相關費用(即:過戶費)。投資者須注意，某些中央結算系統費用將仍然適用於中華通股市，包括與交收指示相關的股份交收費用以及款項交收費用。另外，香港結算將提供存管及代理人服務代其結算參與者持有中華通股票。若獲得證監會批准，香港結算計畫將對此服務推出「證券組合費」。新的中央結算系統費用將按月以港幣收取。此外，國家稅務總局就上交所或深交所交易所收取的稅項，包括印花稅及股息稅，亦將適用於北向交易及透過中華通買入的中華通股票。就國家稅務總局規定的其他稅項(如適用)，香港交易所將與國家稅務總局進一步磋商。





Administration of Taxation (SAT), including stamp duty and dividend tax will also be applied to the Northbound trades and SSE or SZSE Securities acquired through China Connect. Any additional tax imposed by the SAT, if applicable, will be subject to further clarification with SAT.

## 12. Risk of providing an Authority to holdmail or to direct mail to third parties

If Client provide the licensed or registered person with an authority to hold mail or to direct mail to third parties, it is important for Client to promptly collect in person all contract notes and statements of Client's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

## 13. Risk Disclosure Statements for Using Electronic Trading

Client acknowledges that electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption of failure. Client acknowledges that client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or particular firms.

Client understands that trading on one electronic trading system may differ from trading on other electronic trading systems. Access to the internet or other electronic devices may be limited or unavailable during periods of peak demand, market volatility, systems upgrade or maintenance or other times. Transactions conducted through the internet or other electronic devices may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond control. Due to technical limitation, internet is an

## 12. 提供代存郵件或轉交郵件予協力廠商的授權書的風險

假如客戶授權本公司代存郵件或轉交郵件予協力廠商，客戶務必盡速親身收取客戶之戶口之所有成交單據及結單，並加以詳細閱讀，以確保可及時偵察到何差異或錯誤。

## 13. 使用電子交易之風險披露聲明

客戶確認，電子交易的設施是以計算器組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈。客戶確認就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及 / 或參與者商號就其所承擔的責任所施加的限制。

客戶明白，透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。在交易高峰，市場波動、系統升級及維護或其他時間，互聯網或其他電子設施的進入可能會受到限制甚至無法進入。通過互聯網或其他電子設施進行的交易可能會因不可預測的流量堵塞和其他本行無法控制的原因而受到干擾，傳輸中斷，以及傳輸延誤。由於技術上的制約，互聯網是一種不完全可靠的通訊媒介。由於這種不可靠性的原因，交易指令及其他資訊的傳輸和接收可能會有延誤，而這會導致交易指令在執行上的延誤，或者交易執行的價格已不同于指令發出時的市場價格。客戶確認，如果客戶透過某個電子交易系統進行買賣，



inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of the instructions and other information, which may result in delays in the execution of instructions or the execution of instructions at prices different from those prevailing prices at the time the instructions were given. Client acknowledges that if client undertakes transactions on an electronic trading system, client will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that client order is either not executed according to his instructions or is not executed at all and that once given, an instruction is usually noncancelable.

When transmitting data and communications through wireless communications medium (such as mobile phones and other mobile terminals), due to the open nature of wireless communication medium, any transfers conducted through such medium are likely to be subject to interruption, security failure, transmission blackout and delayed transmission as a result of the traffic of wireless communication medium or incorrect data transmission, and client shall take his own risks involved in using this type of transmission or communication. Client also acknowledges and agrees that transmitting information, instructions and communications through wireless communication medium may be delayed, and client shall take all risks associated therewith.

便須承受該系統帶來的風險，包括有關係統硬體或軟體可能會失靈的風險。系統失靈可能會導致客戶的交易指示不能根據指示執行，甚或完全不獲執行，而且一旦發出通常將不可能取消。

在透過無線通訊媒介（例如手機等移動終端）傳送資料與通訊時，由於無線通訊媒介的開放性質，任何透過該等媒介進行的傳送均有可能因無線通訊媒介的流量或不正確資料傳送而遭受干擾、保安失效、傳送受阻或延遲的影響，客戶須自行承擔採用該種傳送或通訊方式的風險。客戶亦知悉及同意透過無線通訊媒介傳送資料、指示及通訊可能會出現延遲，客戶將須承擔與此有關的所有風險。



**Electronic Service Agreement**

**Appendix 3**

**電子服務協定**

**附錄 3**

This "Electronic Service Agreement" is supplemental to the "Client Agreement" entered into between Solomon JFZ (Asia) Holdings Limited ("the Company") and the Client to which this "Electronic Service Agreement" is annexed, whereby the Company agrees to provide to the Client electronic services which enables the Client to give electronic Instructions and to obtain quotations and other information via computer or any other electronic communication and on compatible personal, home or small business computers, including internet appliance with modems, terminals or network computers that can connect to a telecommunication network ("Electronic Services"). Where any conflict arises between the "Client Agreement" and the provisions of this "Electronic Service Agreement", the provisions of the latter shall prevail.

本《電子服務協定》是補充其依附的並為「華贏東方(亞洲)控股有限公司」(「本公司」)與客戶簽訂的《客戶協議書》。藉此本公司同意向客戶提供電子服務，使客戶能夠透過電腦或其他電子傳輸的方式，在相容的個人、家庭或小型商業電腦，包括能夠連接電訊網路並帶有數據機、終端機或網路電腦等設備的互聯網儀器，發出電子指示並獲取報價和其他資訊(「電子服務」)。如《客戶協議書》與本《電子服務協定》之條款有任何衝突，以後者之條款為準。

**1. Definitions**

**1. 定義**

1.1 Terms in this "Electronic Service Agreement" shall have the same meanings as defined in the "Client Agreement" unless otherwise stated.

1.1 除非另有訂明，本《電子服務協定》中的術語之含義與《客戶協議書》之定義相同。

1.2 The following expressions shall, unless the context requires otherwise, have the following meanings:

1.2 下列用語，除文意另有所指外，將作如下解釋；

"Login ID" means the name used to identify the Client's identification, which shall be used in conjunction with the Password to gain access to the Electronic Services;

「登入號碼」是指識別客戶身份的名稱，須配合密碼一起使用以接達有關電子服務；

"Information" means any Transaction or market data, bid and ask quotations, news reports, analysts' reports, research and other information;

「資訊」是指任何交易或市場的資料、買入及賣出價、新聞報導、分析員的報告、研究和其他資訊；

"Password" means the Client's password for login, which shall be used in conjunction with the Login ID to gain access to the Electronic Services.

「密碼」是指客戶的登入密碼，須配合登入號碼一起使用以接達有關電子服務。



<p>1.3 References to "Instructions" in the "Client Agreement" shall be deemed to include the electronic Instructions given through Electronic Services.</p> <p>1.4 "Transaction Notices and Statements" and "Notices and Communications" referred to in the "Client Agreement" respectively may be sent solely through Electronic Services if the Client so consents; such consent may be indicated initially in the Account Opening Form or subsequently through Electronic Services. Notices and communications sent through Electronic Services will be deemed to have been properly given at the time of transmission.</p> <p><b>2. Use of Electronic Services</b></p> <p>2.1 The Client will be given a Login ID and Password upon successful account opening with the Company, and the Electronic Services will be activated accordingly. The Company shall be entitled to request the Client to, upon the Company's notice from time to time, deposit cash or securities (as the case may be) prior to the execution of any of his Instructions.</p> <p>2.2 The Client confirms that only the Client himself shall be the sole authorized user of the Electronic Services of the Company, and that he is required to use the correct identity to login to the Electronic Services.</p> <p>2.3 The Client shall be responsible for the confidentiality and use of his Login ID and Password. Upon the correct input of the code for the Client's account, the Company is authorized (but not obligated) to act, in its absolute discretion, on any Instruction it has received from the relevant Client without any liability to verify the validity and/or authenticity of such Instruction;</p> <p>2.4 The Client shall immediately inform the Company if he becomes aware of any losses, theft or unauthorized use of his Login ID or Password.</p>	<p>1.3 《客戶協議書》中提及的“指示”將被視為包括通過電子服務發出的電子指示。</p> <p>1.4 如客戶同意，分別在《客戶協議書》中提及的“交易的通知和結單”和“通知及通訊”可以只由電子服務發出；及該同意可以最初在開戶表格中標明，或隨後透過電子服務標明。由電子服務發送的通知和通訊將被視為已經在傳送時妥善發出。</p> <p><b>2. 電子服務的使用</b></p> <p>2.1 客戶在於本公司成功開戶後，本公司將向客戶發出登入號碼和密碼，而電子服務亦啟動。本公司有權要求客戶按本公司不時的通知在執行其任何指示前存入現金、證券（視屬何種情況）。</p> <p>2.2 客戶確認只有客戶本人是使用本公司電子服務的唯一授權使用者，及需以正確的身份登入電子服務。</p> <p>2.3 客戶需對其登入號碼和密碼的保密及使用承擔責任。當客戶帳戶的正確戶口代碼輸入後，本公司獲授權（但無義務）按其酌情權依據已接收之有關客戶之指示而行事，而並無責任核實該指示之有效性及/或真確性。</p> <p>2.4 如客戶發現登入號碼或密碼有任何遺失、盜竊或未經授權使用，應立即通知本公司。</p>
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<p>2.5 The Company has the right (but not obligated) to suspend the Electronic Services if an incorrect combination of Login ID and Password has been entered for more than 3 times.</p> <p>2.6 If the Client uses the Electronic Services through computer, the Client agrees to provide the Company with the Client's e-mail address, to promptly inform the Company of any changes to the Client's e-mail address, and to receive electronic communications from the Company at the e-mail address the Client has specified.</p> <p>2.7 The Client agrees to be bound by any notices, statements, trade confirmations and other communications provided by the Company to the Client through Electronic Services.</p> <p>2.8 The Client agrees to pay all subscription fees, service fees and user fees (if any) that the Company charges for the Electronic Services and authorizes the Company to debit such fees from the Client's Account.</p> <p>2.9 The Company has the absolute discretion to limit the types and price ranges of the Instructions that may be given via the Electronic Services.</p> <p>2.10 Upon giving Instructions via the Electronic Services, the Client shall check via the Electronic Services whether the Instructions given have been correctly confirmed by the Company. The Client agrees that the Instruction confirmations he receives do not guarantee that the Instructions will be executed. If the Client has not received an Instruction confirmation within 5 minutes following his entering of the Instructions into the Electronic Services, or if the Instruction confirmation received is incorrect, the Client shall immediately contact the Company to confirm whether the Company has received the Instructions. The Client further agrees that his non-receipt of the Instruction confirmations do not necessarily mean that his Instructions will not be executed by the Company. If the Company confirms to the Client that his Instruction has been executed but did not send a confirmation for receipt of the Instruction, the Client shall still be responsible for</p>	<p>2.5 如果錯誤的登入號碼和密碼被輸入超過 3 次，本公司有權(但無義務)暫停提供電子服務。</p> <p>2.6 如果客戶以電腦使用電子服務，客戶同意向本公司提供電子郵寄地址，及立即通知本公司客戶電子郵寄地址的任何改動；並以客戶指定的電子郵寄地址接受本公司的電子通訊。</p> <p>2.7 本公司透過電子服務向客戶提供任何通知、結單、交易確認及其他通訊，客戶同意對其具有約束力。</p> <p>2.8 客戶同意支付因本公司提供電子服務而須收取的所有訂購費、服務費和使用者費(如有的話)，並授權本公司可從客戶的帳戶中扣除該類費用。</p> <p>2.9 本公司擁有絕對酌情權，對可透過電子服務發出的指示之種類及指示之價格範圍予以限制。</p> <p>2.10 客戶通過電子服務發出指示後，應通過電子服務核對所發出的指示是否已被本公司正確地確認。客戶同意其收到的指示確認並不保證指示將獲執行。如果客戶在將指示輸入電子服務後 5 分鐘內仍未收到指示確認，或倘若收到的指示確認存有誤差，客戶有責任立即與本公司聯絡以確認本公司是否收到其指示。客戶進一步同意，其未能收到指示確認並不一定表示本公司不會執行其指示。倘若本公司向客戶確認已經執行其指示，但未發出收到指示的確認，客戶仍須負責結算該項交易。</p>
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settling the Transaction.

2.11 Without limiting the generality of the foregoing, the Client acknowledges and agrees that it may not be possible to revise or cancel an Instruction once it has been given through the Electronic Services, and that an Instruction may only be revised or cancelled if it has not been executed by the Company. In such circumstances, the Company will use its best efforts to revise or cancel the Instruction, provided that even if the Company has confirmed the relevant Instruction of revision or cancellation, there is no guarantee that the revision or cancellation will occur. If the revision or cancellation does not occur, Client shall remain liable for the original Instruction.

2.12 If the Electronic Services are not available, the Client shall give Instructions in accordance with the provisions of the "Client Agreement".

### 3. Information and Intellectual Properties

3.1 The Company may convey Information to the Client through Electronic Services. The Client may be charged a fee for the Information that is obtained from the Exchange, markets and third parties that transmit Information and provided for use by the Client. The Client authorizes the Company to debit such fee (if any) from the Client Account.

3.2 The Information is the property of the Company; the Information providers or other persons is protected by copyright. The Client shall not use the Information or any part thereof other than for his own purposes or in the ordinary course of its own business.

3.3 The Client agrees that he will not:

(1) reproduce, re-transmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information or any part thereof in any manner without the express written consent of the Company and the relevant Information providers;

2.11 在不限制上述的概括性原則下，客戶確認並同意，一旦通過電子服務發出指示後，未必能夠予以修改或取消，及指示只有在尚未被本公司執行時方有可能進行修改或取消。在這種情況下，本公司將盡可能修改或取消指示，但是，儘管本公司已確認有關修改或取消指示，也不能保證該修改或取消一定會發生。如果該修改或取消沒有發生，客戶仍然要對其最初作出的指示負責。

2.12 如果電子服務未能使用，客戶將根據《客戶協議書》的規定發出指示。

### 3. 資訊和智慧財產權

3.1 本公司可通過電子服務向客戶傳遞資訊。客戶可能會被收取從交易所、市場及其它傳輸資訊的協力廠商獲得並提供給客戶使用的資訊的一定費用。客戶授權本公司可從客戶的帳戶中扣除該類費用 (如有)。

3.2 資訊乃是本公司資訊提供者或其他人士的財產，並受版權所保護。客戶除自用或在自己業務的正常過程中使用外，不得在其他方面使用資訊或其任何部分。

3.3 客戶同意不會：

(1) 在未獲得本公司和有關資訊供應者的明確書面同意之前，以任何方式複製、再傳送、傳播、出售、分發、出版、廣播、傳閱或商業利用資訊或其任何的部份；



<p>(2) use the Information or any part thereof for any unlawful purposes;</p> <p>(3) use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintaining or providing a dealing platform or dealing service for trading Securities, Futures/Options Contracts and other investment products;</p> <p>(4) disseminate the Information to third parties.</p> <p>3.4 The Client agrees to comply with reasonable requests of the Company to protect the Information providers' and the Company's respective rights in the Information and the Electronic Services.</p> <p>3.5 The Client shall comply with such reasonable directions as the Company may give from time to time in respect of the permissions to the use of the Information.</p> <p>3.6 The Client acknowledges that the Electronic Services and any software comprised therein are properties of the Company. The Client warrants and undertakes that it will not, and will not attempt to, tamper with, modify, reverse engineer or in any other ways alter such software, and will not attempt to gain unauthorized access to the Electronic Services or any part of the software comprised therein.</p> <p>3.7 The Client agrees that the Company shall be entitled to terminate this Electronic Service Agreement if the Client at any time breaches, or if the Company at any time reasonably suspects that the Client has breached, this warranty and undertaking.</p>	<p>(2) 將資訊或其任何的部份用於任何非法目的；</p> <p>(3) 將資訊或其中的任何部分用於建立、維持或提供，或用於協助建立、維持或提供一個買賣證券、期貨/期權合約及其他投資產品的交易平臺或交易服務；</p> <p>(4) 向協力廠商傳播資訊。</p> <p>3.4 客戶同意將遵守本公司的合理要求，以保護資訊供應者及本公司各自在資訊和電子服務中的權利。</p> <p>3.5 客戶將遵守本公司不時作出的有關允許使用資訊的合理指示。</p> <p>3.6 客戶確認電子服務及其所包含的任何軟體乃是本公司的財產。客戶保證並承諾其不會及不以任何方式試圖更改、修改、倒序製造、或以其他任何方法改動該等軟體，亦不會試圖在未經授權下接達電子服務或其包含的軟體的任何部分。</p> <p>3.7 客戶同意，若客戶在任何時候違反了此保證和承諾，或若本公司在任何時候有合理理由懷疑客戶已違反了此保證和承諾，本公司將有權終止本電子服務協定。</p>
<p><b>4. Limitation of Liability and Indemnification</b></p> <p>4.1 The Company and the Information providers and their respective directors, officers or employees and their business agents shall not be responsible for any losses, costs, expenses or liabilities suffered by the Client resulting from circumstances beyond their reasonable control, including (without limitation):</p>	<p><b>4. 責任和賠償的限制</b></p> <p>4.1 本公司以及資訊供應者及其各自的董事、高級職員或雇員及其業務代理人對超越其合理控制範圍的情況而使客戶遭受的任何損失、開支、費用或責任概不負責，這些情況包括（但不限於）：</p>



- (1) delays, failures or inaccuracies arising from communications with the Company through telephone, electronic or other systems that are beyond the Company's control;
- (2) delays, inaccuracies or omissions in or unavailability of research, analysis, market data and other Information provided by the Information providers;
- (3) unauthorized access to communications systems, including unauthorized use of the Client's Login ID, Password and/or Account number; and
- (4) war or military actions, government restrictions, labor disputes, closure of or disruption in the ordinary trading of any market or Exchange, severe weather conditions and acts of God.

4.2 The Company does not in any way warrant that

- (1) any services provided in connection with the Client's use of the Electronic Services and/or the website will be free of errors, interceptions or interruptions;
- (2) the Information, data, or other materials provided or used by or accessible through the Electronic Services and/or the website will be free of viruses or designs that impede operations.

4.3 The Client accepts that, while the Company will endeavour to ensure the accuracy and reliability of the Information provided, the Company does not absolutely guarantee that they are accurate and reliable, and that the Company assumes no liability (whether in tort, contract or otherwise legally) for any losses or damages suffered by the Client as a result of any inaccuracies or omissions or incompleteness or any misleading in the Information.

4.4 The Client agrees to indemnify and hold the Company, the Business Agent and the Information providers and their respective directors, officers or employees and their business agents harmless from and against any and all claims, losses, liabilities, costs and expenses (including but not limited to legal fees) arising from the Client's violation of the "Client Agreement" (including this "Electronic Service Agreement"), applicable securities and futures laws and regulations or any third party's rights, including but not limited to infringement or violation of any copyright, intellect properties and privacies. The Client's obligations hereunder shall

- (1) 不在本公司控制下，通過電話、電子或其他系統與本公司進行通訊往來而引起的延誤、未能或不準確；
- (2) 資訊供應者所提供的研究、分析、市場資料以及其他資訊的延誤、不準確、遺漏或缺乏；
- (3) 未經授權下進入通訊系統，包括未經授權下使用客戶的登入號碼、密碼、及/或帳戶號碼；及
- (4) 戰爭或軍事行動、政府的限制、勞資糾紛或任何市場或交易所的正常交易被關閉或中斷、惡劣的天氣情況及天災。

4.2 本公司概不在任何方面保證

- (1) 與客戶使用電子服務及/或網站有關而提供之任何服務不會出錯、被截取或中斷；
- (2) 電子服務及/或網站所提供、使用或可取用之資訊、資料或其他材料不會有病毒、妨礙運作之設計。

4.3 客戶接受，儘管本公司將盡力確保所提供的資訊的準確性和可靠性，本公司並不能絕對保證這些資訊準確和可靠，及對於資訊出現任何不準確或遺漏或不完整或任何有誤導的資訊而導致客戶遭受的任何損失或損害，本公司概不承擔任何責任（無論是在民事過失、合約或其他法律上）。

4.4 客戶同意，如客戶違反了《客戶協議書》(包括本《電子服務協定》)、適用的「證券及期貨法例或規則」、或任何協力廠商的權利，包括但不限於對任何版權的侵犯、對任何智慧財產權的侵犯以及對任何私隱的侵犯，而使本公司其業務代理及資訊供應者及其各自的董事、高級職員或雇員及其業務代理人遭受的任何或所有索償、損失、責任、開支和費用（包括但不限於所有的律師費用），客戶將就此對其作出賠償，及保證本公司、其業務代理及資訊供應者及其各自的董事、高級職員或雇員及其業務代理人，不會因此而招致任何損失。即使終止本《電子服務協定》，客戶在此的責任將仍然有效。





survive the termination of this "Electronic Service Agreement".

## 5. Termination of Electronic Services

5.1 The Company reserves the right to terminate, in its absolute discretion, without notice and without limitation, the Client's access to the Electronic Services or any part thereof for any reason whatsoever, including but not limited to the unauthorized use of the Client's Login ID, access number, password and/or Account number, the breach of any provisions of this "Electronic Service Agreement" or the "Client Agreement", the Company's inability to obtain any Information continuously from any Information provider or the termination of one or more agreements between the Company and the Information providers.

5.2 In the event that the Electronic Services is terminated by the Company, the Information providers and the Company shall have no liability whatsoever to the Client. However, if it is terminated without any causes, the Company shall refund the pro rata portion of any fee that have been paid by the Client for the Electronic Services but has not been used as of the date of such termination.

## 6. Risk Disclosure

The Client trading via the Electronic Services would be exposed to the risks in relation to the Electronic Services system, including hardware and software failures, the failure to carry out the Client's orders as he instructs due to any system failures, or the failure to completely carry out the Client's orders. The Client should read carefully the Risk Disclosure Statements set out in Appendix 2.

## 5. 電子服務之終止

5.1 本公司保留權利，並有絕對酌情權而無需通知及不受限制地，於任何原因，包括但不限於未經授權下使用客戶的登入號碼、接入號碼、密碼、及/或帳戶號碼、違反本《電子服務協定》或《客戶協議書》下的任何條款、本公司未能繼續從任何資訊供應者獲得任何資訊、或本公司與資訊供應者之間的一個或多個協定被終止，終止客戶接達電子服務或其任何部分。

5.2 若本公司終止電子服務，資訊供應者及本公司將無需向客戶承擔任何責任。然而，若是在無任何理由下終止服務，本公司應按比例向客戶退還其已為電子服務而支付，但由終止服務日期起計尚未使用那一部分的費用。

## 6. 風險披露

客戶通過電子服務進行交易，將承擔與電子服務系統有關的風險，其中包括硬體和軟體故障，因任何系統發生故障而導致未能根據客戶的指示執行其指令，或未能完全執行其指令。客戶應詳閱載於附錄 2 之「風險披露聲明」。



<p><b>7. General</b></p> <p>7.1 In the event of any dispute, the Client agrees that the records of the Company (including electronic records) shall prevail.</p> <p>7.2 The Company may amend the terms of this “Electronic Service Agreement” from time to time and will give the Client reasonable notices in writing or through the Electronic Services or through announcements.</p>	<p><b>7. 一般事項</b></p> <p>7.1 倘若發生任何爭議，客戶同意以本公司的記錄（包括電子記錄）為準。</p> <p>7.2 本公司可不時修改本《電子服務協定》之條款，並會以書面方式或透過電子服務、公告方式向客戶發出合理通知。</p>
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