

HANTEC SECURITIES COMPANY LIMITED

HANTEC FUTURES LIMITED

CLIENT MASTER AGREEMENT

客戶主協議

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HANTEC SECURITIES COMPANY LIMITED 亨達證券有限公司

HANTEC FUTURES LIMITED 亨達期貨有限公司

CLIENT MASTER AGREEMENT 客戶主協議

In consideration of HANTEC SECURITIES COMPANY LIMITED and HANTEC FUTURES LIMITED (the "Broker") of 12/F, No. 1-3 Wyndham Street, Central, Hong Kong (a Stock Exchange Participant of The Stock Exchange of Hong Kong Limited, Clearing Participant of The Hong Kong Securities Clearing Company Limited) and a licensed Corporation (CE No. AFL779 & CE No. ARV890) licensed with the Securities and Futures Commission in respect of carrying on the regulated activities of dealing in securities and dealing in futures contracts agreeing to allow the Client identified in the Client Account Opening Form to open one or more accounts with the Broker and providing services to the Client in connection with securities & futures trading, the Client HEREBY AGREES that all transactions executed by the Broker for any Account shall be subject to this Client Master Agreement (including without limitation the General Terms and Conditions and the Additional Terms applicable to the services provided by the Broker) as amended from time to time and notified to the Client. The Broker's current provisions of the Client Master Agreement are hereinafter set out:

亨達證券有限公司及亨達期貨有限公司（下稱「經紀行」）（地址：香港中環雲咸街1-3號南華大廈12樓；是香港聯合交易所有限公司的參與者、香港中央結算有限公司的結算參與者以及證券及期貨事務監察委員會之持牌法團（中央編號：AFL779及ARV890）能進行受規管的證券及期貨合約交易活動）同意容許「客戶戶口開立表格」上訂明的客戶，在經紀行開立一個或以上帳戶，並向客戶提供證券及期貨買賣服務，客戶謹此同意由經紀行執行任何帳戶的交易，均受到本「客戶主協議」所規限（包括並不限於由經紀行提供適用於有關服務的一般條件和條款），經紀行會不時修改主協議並通知客戶。經紀行現行「客戶主協議」的條文羅列如下：

PART I - DEFINITIONS 第一部分 - 釋義

1.1 In this Agreement, the following expressions shall, unless the context otherwise requires, have the following meanings:-

1.1 在本協議內，以下字詞除非在行文上有特定意思，否則釋義如下：

"Access Codes" means the combination of a Password and an Account Number to gain an to Broker's Electronic Trading Services;

"通行密碼"指進入經紀行電子交易服務的密碼及戶口號碼；

"Account" means the securities / futures trading account(s) (including, without limitation, stock options trading account) opened and maintained by the Broker on behalf of Client pursuant to the Account Application and the terms of this Agreement;

"帳戶"指客戶在經紀行代客戶按照帳戶申請書及本協議條款開立並不時維持的一個或多個用於買賣證券及期貨（包括但不限於股票期權買賣）的帳戶；

"Account Application" means the application submitted by Client to the Broker in the Account Opening Form or in such form as required by the Broker for the opening and maintaining of a securities / futures trading account under the terms of this Agreement;

"帳戶申請書"指客戶向經紀行提交的帳戶開戶表格或經紀行根據本協議的條款為開立及維持證券及期貨交易帳戶而要求的表格；

"Advice" means a written or typed record (including facsimile or other electronic means from which it is possible to produce a hard copy) (a) confirming and setting out the particulars of any securities / futures transaction executed by the Broker on

any Account, or (b) recording any other event (including without limitation receipts or withdrawals of assets) in relation to the Account, and containing such information as the Broker shall consider appropriate;

「確認函」指任何書寫或打字紀錄（包括任何以傳真或其他電子途徑傳送可製作成印刷本之文件）（a）確認及列明由經紀行執行的任何帳戶的任何交易詳情；或（b）記錄與帳戶有關的其他事宜（包括但不限於資產的收受或提取）及載有經紀行認為恰當之資料；

“Affiliate” means an individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with such party or any of such entities’ directors, officers or employees;

“聯屬人”指任何個人、公司、合伙經營或任何其他形式的實體，直接或間接控制、受控制或受共同控制的一方或任何該等實體的董事、高級職員或僱員；

"Agreement" means the written agreement between the Client and the Broker regarding the opening, maintenance and operations of the Account(s) as amended from time to time, including but not limited to the Account Application, this Client Master Agreement, any supplemental document(s) and any authority given by the Client to the Broker with respect to the Account(s);

“協議”指就開立、維持及運作有關帳戶經紀與客戶簽立的書面協議及其不時以書面形式予以修改的版本，包括但不限於帳戶申請書、本客戶主協議、任何補充文件及客戶給予經紀就有關帳戶的任何授權；

“Approved Debt Securities” means Exchange Fund Bills or Notes issued by the Hong Kong Special Administrative Region Government for the account of the Exchange Fund, Treasury Bills or Notes issued by the U.S. Government (other than U.S. Treasury Callable Corpus (TCAL) and Separate Trading of Registered Interest and Principal of Securities (STRIPS)) and such other debt securities or instruments as may from time to time be approved by HKFE as a form of cover for margin;

“核准債務證券”指香港特別行政區政府為外匯基金而發行的外匯基金票據或債券，美國政府發行的國庫債券（不包括美國國庫可贖回的票據（Callable Corpus）及分開交易的經註冊本息證券）及其他由香港期交所不時批准作為保證金的其他債務證券或金融工具；

“Approved Securities” means TraHK Units and such other securities as may from time to time be approved by HKFE as a form of cover for margin;

“核准證券”指盈富基金單位及由香港期交所不時批准作為保證金的該等其他證券；

"Authorised Person" means each of those persons specified as such in the Account Application, or subsequently appointed as such where notice of such appointment has been given to The Broker pursuant to the terms of this Agreement provided that such notice shall not take effect until 5 days after the actual receipt by the Broker of it;

“獲授權人”指每一位開戶申請表指定為獲授權人士，或日後獲委任為獲授權人而委任通知已按本協議條款給予經紀行，惟該通知只會於經紀行確實收妥當日起計五日後才會生效；

"Authorised Third Party" means each of those persons, if any, specified as such in the Account Application, or subsequently appointed as such and notice of such appointment has been given to the Broker pursuant to the terms of this Agreement provided that such notice shall not take effect until 5 days after the actual receipt by The Broker of it;

「獲授權第三者」指每一位開戶申請表指定為獲授權第三者（如有的話），或日後獲委任為獲授權第三者而委任通知已按本協議條款給予經紀行，惟該通知只會於經紀行確實收妥當日起計五日後才會生效；

“Beneficial Identity”, in relation to the Client, means the ultimate beneficiary of the Account or, where the Client is a company or body corporate, the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, and includes a beneficiary holding an interest through a nominee or trust;

“實益人的身份”與客戶相關者，指戶口的最終受益人，或在公司客戶或團體而言，指擁有公司或團體股本最終實益權的一些個人，並包括透過代名人或信托人擁有的實益權；

“Business Day” means a day (other than a Saturday) on which licensed banks are opened for normal business In Hong Kong;

“營業日”指香港持牌銀行開門正常營業的日子（星期六除外）；

"CCASS" means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“中央結算系統”指由香港結算有限公司成立及營運的中央結算系統；

"Clearing House" means, in relation to HKFE, the body appointed by or established and operated by HKFE to provide clearing service to participants of HKFE in respect of Exchange Contracts and, in relation to any other exchange, any clearing house providing clearing services for any contract traded through or on the floor of that exchange;

「結算所」在香港期交所而言，指由香港期貨交易所委任或成立並營運、為香港期交所參與者就外匯合同提供結算服務的機構；在任何其他交易所而言，指任何在該交易所場內交易的任何合同而提供結算服務的結算所；

"Clearing House Rules" means the general rules, regulations, procedures and practices from time to time in force of the Clearing House providing clearing services to participants of HKFE for Exchange Contracts or, in respect of other exchanges, to members or participants of such other exchanges for Futures/Options Contracts traded on such other exchanges;

“結算所規則”指為香港期交所參與者提供外匯合同結算服務而不時更新的一般規則、規例、程序和慣例；或者就其他交易所而言，為這些交易所的成員或參與者在該交易場買賣的期貨/期權交易提供結算服務而不時更新的一般規則、規例、程序和慣例；

"Client" means the company or body corporate and its permitted successors and assigns or (as the case may be) the individual(s), sole proprietor or firm with whom the Broker has entered into this agreement named in the Account Application and includes his or their respective personal representatives, executors and administrators and any permitted successors and assigns, in the case of a partnership, each partner who is a partner of the firm at the time when the Account is opened and any other person or persons who shall at any time thereafter be or have been a partner of the firm and the personal representatives, executors and administrators of each such partner and any permitted successors and assigns;

“客戶”指公司或團體及其認可的承繼人及受讓人或（視乎情況而定）個人、獨資經營者或公司與經紀行簽訂本協議，其名稱列明在帳戶申請書，並包括其有關個人代表、遺囑執行人及管理人及任何認可的承繼人及受讓人，在合伙人的情況下，在開戶時的每位公司合伙人及任何其他一位或以上人士在開戶後成為或曾經擔任該公司合伙人，及其個人代表、遺囑執行人及管理人以及任何認可的承繼人及受讓人；

"Client's Group Company" means the Client, and (where the Client is an individual or firm) any company which controlled by the Client and (where the Client is a company or body corporate) any company which is the Holding Company or a Subsidiary, or a Subsidiary of the holding company of the Client;

“客戶集團公司”指客戶及（客戶為個人或公司的情況下）任何受客戶控股的公司，及（客戶為公司或團體的情況下）任何控股公司或附屬公司，或客戶的控股公司旗下的附屬公司；

"Close out" means, in the case of a Futures Contract for the sale of a Commodity, the entering into of a corresponding Futures Contract for the purchase of the same amount and quality of the relevant Commodity for delivery on the same date and, in the case of a Futures Contract for the purchase of a Commodity, the entering into a corresponding Futures Contract for the sale of the same amount and quality of the relevant Commodity for the delivery on the same date, and the expressions "closed out" and "closing out" shall be construed accordingly;

“平倉”指客戶就一份售賣商品的期貨合約，訂立購買相同數量及質素的相關商品的期貨合約，並在同一日期交收；並且就一份購買商品的期貨合約，訂立售賣相同數量及質素的相關商品的期貨合約，並在同一日期交收；而“已平倉”及“平倉中”均應據此解釋。

"Code" means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission issued by the SFC and as amended from time to time;

“操守”指證監會發出並不時修訂的《證券及期貨事務監察委員會持牌人或註冊人操守準則》；

"Commodity" or "Commodities" means any item and includes, without limitation, currencies, securities, indices of any kind (whether stock market or otherwise), interest rates, exchange rates, physical assets (including precious metals, agricultural produce, oil and land) and other investments traded, or rights or options in relation to which are traded, on any exchange and shall where the case requires include a Futures/Options Contract in respect of any of the above and in each case whether or not the item is capable of being delivered;

「商品」指任何包括但不限於貨幣、證券、指數（不論是股票指數或其他指數）、利率、匯率、實質資產（包括貴重金屬、礦產、農產品、石油及土地）及其他投資交易、或與交易相關的認股權或期權，不論在任何交易所進行交易，並在適當情況下包括以上任何一項的期貨/期權合約，並且不論該項目能否交收。

"Data Privacy Policy" means the Broker's general policy in relation to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and any subsidiary legislation made thereunder as amended, consolidated or substituted from time to time and the policy is set out in Part V.

“私隱政策”指經紀行就不時修訂、落實或替代的個人資料（私隱）條例（香港法律第486章）及相關的附屬法例所實施的政策，詳情見第五部分。

"Electronic Trading Services" means the electronic trading facilities and services which may be provided by the Broker under the Agreement which enables the Client to give instructions relating to any Transaction in the Account(s), including but not limited to services provided or accessible through its interactive voice response system, the Internet and/or any other electronic communication channel;

“電子交易服務”指經紀行在協議項下可能提供的電子交易設施和服務，使客戶能夠就一個或以上戶口的任何交易發出指示，包括但不限於透過互動電話服務系統、互聯網或其他電子通訊渠道所提供的服務；

"Event of Default" means each of the events set out in clause 20.1;

「違約事項」指第 20.1 條中列明的每一事件；

"Exchange" means The Stock Exchange of Hong Kong Limited and any other exchange, market or association of dealers in any part of the world on which securities are bought and sold;

“交易所”指香港聯合交易所及在世界任何地方的其他任何買賣證券的交易所、市場或經紀行聯會；

"Exchange Contract" means a contract for a Commodity approved by SFC and HKFE for trading on a Market and which may result in a Futures/Options Contract or a Futures/Options Contract which has been executed in accordance with the HKFE Rules;

“期交所合約”指經證監會及期交所批准在任一個市場上進行買賣，而可能會構成期貨/期權合約或按期交所規例執行的期貨/期權合約；

"Facility", in respect of an Account, means any financial accommodation provided by the Broker from time to time to facilitate the acquisition and holding of securities listed on an Exchange;

“貸款安排”就一個帳戶而言，指經紀行不時提供的財務貸款以便在交易所購買及持有證券；

"Futures Client Account Opening Form" means the account opening form and/or other document (however described) prescribed by the Broker from time to time and provided by or on behalf of the relevant Client to the Broker in respect of an application to open the Account as required by the provisions of the HKFE Rules and/or the Code, as amended from time to time by notice to the Broker from any person named in such form and/or document at the time of such notice as authorized to give instructions on behalf of the Client;

“期貨客戶開戶表格”指按照期交所規例及/或守則，經紀行就申請開戶而不時編訂並向客戶提供或代有關客戶向經紀行提交的開戶表格及/或其他文件（不論名稱），該等表格及/或文件上列明姓名當時可以代表客戶給予經紀行指示的授權人士可以不時通知經紀行修訂資料；

"Futures Contract" means a contract executed on any Commodity, futures or options exchange, the effect of which is that:

“期貨合約”指指具有以下效力的商品、期貨或期權交易合約：

(a) one party agrees to deliver to the other party at an agreed future time an agreed Commodity or quantity of a Commodity at an agreed price; or

一方當事人承諾在雙方約定在將來時間及以約定的價格，交付與另一方當事人雙方約定的商品或約定數量的商品；或

(b) the parties will make an adjustment between them at an agreed future time according to whether an agreed Commodity is worth more or less or, as the case may be, stands higher or lower at that time than a level agreed at the time of making of the contract, the difference being determined in accordance with the rules of the exchange on which the contract is made;

雙方同意在將來的時間，根據約定的商品當時的價值升跌或是否高於或低於（視情況而定）與簽訂合約時雙方協定的價值作出調整，有關差額將根據在訂立該合約的交易所規則決定；

"Futures/Options Contract" means a Futures Contract and/or an Options Contract, as the case may be;

“期貨/期權合約”指一份期貨合約及/或一份期權合約，視乎情況而定；

"Group" means the Broker, and any company which is controlled by the Broker and any company which is the holding

company or a subsidiary, or a subsidiary of the holding company of the Broker;

“集團”指經紀行，及由經紀行控制的任何公司以及經紀行的控股公司或分公司，或經紀行控股公司的分公司；

“HKCC” means HKFE Clearing Corporation Limited and its successors or assigns;

“期貨結算公司”指香港期貨交易所期貨結算公司及其承繼人或受讓人；

“HKFE” means Hong Kong Futures Exchange Limited and its successors or assigns;

“期貨交易所”指香港期貨交易所及其承繼人或受讓人；

“HKFE Procedures” means the practices, procedures and administrative requirements by whatever name called which may be prescribed from time to time by the HKFE in relation to trading of Exchange Contracts;

“期貨交易所程序”指期貨交易所不時編訂關於交易所合約買賣的慣例、程序及行政要求等等；

“HKFE Regulations” means the regulations made by the Board of the HKFE and from time to time in force for regulating the activities of the Markets or, as the context require, the regulations applicable to one particular Market;

“期貨交易所的監管”指期貨交易所董事局制定、以及不時生效監管市場活動的規定，或因應情況需要適用於某一特定市場的規定；

“HKFE Rules” means rules of the HKFE and any amendments, supplements, variations or modifications thereto from time to time in force;

“期貨交易所規則”指期貨交易所不時修訂、補充、變更或修改的規則；

“Holding Company” and “Subsidiary” have the respective meanings ascribed to them in Division 4 of the Companies Ordinance;

“控股公司”及“附屬公司”的意義與《公司條例》第四分部所指的相同；

“Instructions” means any instruction or orders regarding financial futures transactions communicated by the Client or its Authorized Person(s) to the Broker in accordance with Clause 2.1.

“指示”指按照第2.1段由客戶或其授權人向經紀行發出關於金融期貨交易的指示或指令；

“Investor Compensation Fund” means the Investor Compensation Fund established pursuant to the Securities and Futures Ordinance (Cap. 571);

“投資者賠償基金”指按照香港法例第571章《證券及期貨條例》所設立的投資者賠償基金；

“Laws” means all laws, rules, regulations and regulatory requirements applying to the Broker, and to other brokers and dealers instructed by the Broker, including, where applicable, the rules of the relevant Exchange and its associated clearing house;

「法例」指適用於經紀行及經紀行所指示的其他經紀和交易商的一切法例、法規、規例及規管要求，包括（如適用）相關交易所及其相聯結算公司的規則；

“Liabilities” means all or any monies, indebtedness or other liabilities (in whatever currency they may be expressed) now or from time to time owing to the Broker or any Affiliate of the Broker by the Client or any Client Group Company including that owing on any margin account or any other accounts maintained by the Broker in the Client’s name(s) or in any other manner whatsoever, whether present or future, actual or contingent, primary or collateral, and whether as principal debtor or surety and whether alone or jointly with other(s), including all pecuniary obligations arising out of currency, futures and/or options trading, stock broking, margin securities trading and other financial transactions, together with any interest, management and other charges, commissions and legal and other expenses incurred in whatever manner by the Broker or any Affiliate of the Broker in relation to the said monies, indebtedness and liabilities (including without limitation any foreign exchange losses and expenses incurred by the Broker or any Affiliate of the Broker in enforcing or otherwise attempting to recover any such monies, indebtedness or liabilities);

“負債”指客戶或任何客戶集團公司現時或不時虧欠經紀行或經紀行任何附屬公司的全部或任何金錢、欠債或其他負債（不論以任何貨幣計算），包括客戶在經紀行名下的任何保證金戶口或其他戶口的虧欠，或任何其他形式的虧欠，不論是目前或將來、實際或突然、基本或抵押的虧欠，也不論是主要欠債人或擔保及不論是個人或與他人聯合的虧欠，包括所有因貨幣、期貨及/或期權買賣、股票買賣、保證金證券交易及其他金融交易引致的金錢責任，連同任何利息、管理及其他費用、佣金及法律及所牽涉任何其他形式的開支，不論是對經紀行或經紀行任何附屬公司虧欠的金錢、虧欠及負債（包括但不限於經紀行或經紀行的任何附屬公司在執行或嘗試收回該等金錢、虧欠或負債時所牽涉的外匯損失和開支）；

“Market” means one of the markets from time to time established and operated by HKFE pursuant to the HKFE Rules;
“市場”指期貨交易所規例不時成立和經營的其中一個市場；

“Margin” means such amount in such currency and such other security whatsoever as the Broker may from time to time demand in its absolute discretion from the Client by way of margin, Variation Adjustment or other cash adjustments in relation to Futures/Options Contracts;

“保證金”指經紀行就有關之期貨/期權合約而透過保證金計算、差額調整或其他現金調整而不時依照其絕對酌情權而要求客戶以指定貨幣交付的數額或其他的抵押品

“Open Contract” means a Futures Contract or an Options Contract which has not been closed out;
“未平倉合約”指一份尚未平倉的期貨合約或一份期權合約；

“Options Contract” means a contract executed between one party (the “first party”) and another party (the “second party”) on any Commodity, futures or options exchange under which;

“期權合約”是指由合約一方（“第一方”）及另一方（“第二方”）就任何商品、期貨或期權交易所簽署的合約，而：

- (a) the first party grants the second party the right, but not the obligation, to buy an agreed Commodity, or quantity of a Commodity, from the first party at an agreed price on or before an agreed future date or on an agreed future date as the case may be and, in the event that the second party exercises his right to buy:-
 - (1) the first party is obliged to deliver the Commodity at the agreed price; or
 - (2) the second party receives a payment referable to the amount (if any) by which the Commodity is worth more than the agreed price, such payment being determined in accordance with the rules of the Commodity, futures or options exchange in which the contract is made; OR
- (a) 第一方授予第二方權利，但並非責任，讓第二方在已協定之日期或以前按既定之價格向第一方購買一已協定的商品或一數額之商品。若第二方行使其權利購買的話：
 - (1) 第一方有責任按既定的價格將該商品交收；或
 - (2) 第二方收到一筆與該商品相關之款項（如有的話）其價值亦高於商品既定的價格，該款項根據簽訂合約的商品、期貨或期權交易規則所釐訂；或
- (b) the first party grants to the second party the right, but not the obligation, to sell an agreed Commodity, or quantity of a Commodity, to the first party at an agreed price on or before an agreed future date or on an agreed future date as the case may be and, in the event that the second party exercises his right to sell:
 - (1) the first party is obliged to take delivery of the Commodity at the agreed price; or
 - (2) the second party receives a payment referable to the amount (if any) by which the agreed price is worth more than the Commodity, such payment being determined in accordance with the rules of the Commodity, futures or options exchange in which the contract is made;
- (b) 第一方授予第二方權利，但並非責任，讓第二方在已協定之日期或以前按既定之價格售賣一已協定之商品，或一數量的商品予第一方。若第二方行使其權利售賣的話：-
 - (1) 第一方有責任按既定的價格將商品交收；或
 - (2) 第二方收到一筆與該商品有關之款項（如有的話）而其價值亦高於商品既定的價格，該款項根據簽訂合約的商品、期貨或期權交易規則所釐訂；

“Ordinance” means the Securities and Futures Ordinance (Cap.571) of Hong Kong and any subsidiary legislation made there under;

“條例”指《證券及期貨條例》（第571章）及其附屬法規；

“Regulators” means the SFC, the Exchange, the relevant exchanges, the relevant clearing houses and any other regulators whether in Hong Kong or elsewhere;

「監管機構」指證監會、聯交所、有關交易所、有關結算公司以及任何在香港或其他地方的監管機構；

“Regulatory Rules” means the rules of the Regulators or other laws, rules, codes, guidelines, circulars and regulatory directions issued by the Regulators from time to time;

「監管規則」指由監管機構不時發佈之規定或其他法例、規條、守則、指引、通知及規管性指示；

“Risk Disclosure” means the risk disclosure statement provided by the Broker to the Client before the opening of the Account and/or from time to time in form prescribed by the SFC from time to time with the current version set out in Schedule IV;

“風險披露”指在開立戶口前由經紀行向客戶提供的風險披露聲明，及/或在附件IV中不時根據證監會規定的形式而不時更新的現行版本；

"securities" means "securities" as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time;

“證券”指根據證券及期貨條例（香港法例第 571 章）所賦予並不時修訂的涵義；

"SFC" means the Securities and Futures Commission of Hong Kong; and

“證監會”指香港證券及期貨事務監察委員會；及

"subsidiary" bears the same meaning given to it under the Companies Ordinance (Cap.32, Laws of Hong Kong) (as amended from time to time).

“附屬公司”與《公司條例》（香港法例第 32 章）（及其不時修訂本）下所指明的具相同定義。

"Supplemental Document" means the document consisting of:-

(1) Client fees schedule; and

(2) Particulars of the Broker's employee primarily responsible for the Client's affair pursuant to this Agreement;

“補充文件”指該文件包括：-

(1) 客戶收費表；及

(2) 就本協議而言，主要負責客戶事務的經紀行員工的資料；

"TraHK Units" means units issued in accordance with the unit trust scheme named "Tracker Fund of Hong Kong" established by the trust deed dated 23rd October, 1999 between

(1) State Street Global Advisors (HK) Limited as manager

(2) State Street Bank and Trust Company as trustee, and

(3) Exchange Fund Investment Limited as promoter, as from time to time modified or added to;

“盈富基金單位”指根據 1999 年 10 月 23 日

(1) 美國道富環球金融資產（香港）有限公司（以經理人身份）、

(2) 美國道富銀行及信託公司（以信託人身份）及

(3) 外匯基金投資有限公司（以發起人身份）訂立的信託契據（及其後不時的修改及增訂）所設立名為「香港盈富基金」的單位信託計劃而發行的單位；

"Transaction" means the purchase, sale, exchange disposal of and general dealing (including but not limited to deposit and withdrawal) in Futures Contracts and/or Option Contracts the disposition of funds and the drawing and repaying of Margin on behalf the Client in connection with this Agreement;

“交易”指根據本協議代替客戶買入、賣出、外匯出售及一般交易（包括但不限於存入及提取）期貨合約及/或期權合約、資金的運用及提取和償還保證金；

"Variation Adjustment" includes the amount payable by or to HKCC, and/or the Broker on behalf of the Client, calculated in accordance with Rules 408 to 411 of the Clearing House Rules of HKCC.

“變價調整”包括根據“結算公司”結算所規則第 408 至 411 條計算由結算公司及/或經紀行代客戶支付或收取的任何款項。

1.2 The terms and conditions contained in this Agreement have been arranged into separate clauses and paragraphs for convenience only. Any of the terms and conditions in any clause or paragraph shall, where the context permits or requires, apply equally to transactions dealt with under other clauses or paragraphs. Clause headings are for ease of reference only and shall have no legal effect nor affect any interpretation.

1.2 本協議的條款與條件安排為獨立分項及分段乃僅為方便起見。在上下文文義允許或規定時，任何分項或分段所載的任何條款與條件均同樣適用於其他分項或分段所處理的事宜。各分項標題僅為方便參考使用，並無任何法律效力及不影響任何釋義。

1.3 Where the Client consists of more than one person or where the Client is a firm/entity consisting of two or more persons, the obligations and liabilities of the Client shall be joint and several obligations and liabilities of each such person and references to the Client shall be construed as references to each of and/or any such persons. Unless terminated in accordance with this Agreement, the death of one joint Client does not lead to the termination of this Agreement. Any notice payment or delivery by the Broker to either or any one of the joint Clients shall be a full and sufficient discharge

of the Broker's obligations to notify, pay or deliver under this Agreement. The Broker is also authorized by the Client to accept or carry out instructions from either or any one of the joint Clients.

1.3 客戶如由超過一人組成，或客戶乃一間有兩名或以上人士組成的商號/機構，客戶的義務及責任應為上述每一名人士的共同及個別義務及責任，而提及客戶時應解釋為提及上述人士每一人及/或其中任何一人。除非本協議由本協議內所定明的方式終止，否則任何一名聯名客戶死亡不會令本協議終止。經紀行向其中一名聯名客戶作出的通知、支付或交付，將會全面和充分地解除經紀行根據本協議須作出通知、支付或交付的責任，經紀行亦獲客戶授權可接受或執行任何其中一名聯名客戶的指示。

1.4 The provisions of this Agreement shall be binding upon and ensure to the benefit of the respective successors-in-title and assigns of the parties hereto provided however that the Client may not assign any of the Client's rights or obligations hereunder without the express prior written consent and approval of the Broker. This Agreement shall continue to be valid and binding for all purposes notwithstanding any change by unification, consolidation or otherwise which may be made in the constitution of the Broker and notwithstanding any change at any time or from time to time in the present constitution of the Client whether by incorporation or by the retirement death or admission of partners or otherwise and in the case where the Client is a sole proprietorship notwithstanding the change from the sole proprietor to a partnership.

1.4 本協議的締約方的所有權利承繼人及受讓人受本協議的條款所約束，但是，客戶不得在未得到經紀行之明示書面同意之前將任何客戶之權利或責任作出轉讓。不論任何由經紀行的組織進行融合、合併或其他原因所導致的轉變，及不論任何由於客戶的現行組織在任何時候或不時作出的轉變，包括是由於成立為法團或由於退休、死亡或加入新合夥人或其他原因，如客戶為獨資經營則不論由獨資經營改變為合夥經營，本協議在任何目的之下均繼續有效及有約束力。

1.5 Whenever the context permits, references herein to any person shall include a firm, company or corporation, words importing the singular shall include the plural and vice versa, words importing a gender shall include every gender, references to individual(s) shall include sole proprietor and partners in a firm and references to company shall include body corporate.

1.5 在上文下理容許的情況下，本協議內提及任何人士時應包括商號、公司或法人在內，單數詞語包括雙數詞語，反之亦然，意指某一種性別的詞語亦包括任何一種性別。提及個人時應包括獨資經營者及商號的合夥人，提及公司時應包括法團。

1.6 Whenever the context permits, references to a statute or a statutory provision includes a reference to it as amended, extended or re-enacted from time to time.

1.6 在上文下理容許的情況下，本協議內提及的法規或法定條文應包括其不時的修改、引申應用或其重新的制定。

1.7 If we [the broker] solicit the sale of or recommend any financial product to you [the client], the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

1.7 假如我們[中介人]向閣下[客戶]招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

Part II - GENERAL TERMS AND CONDITIONS

第二部分 - 一般條款和條件

1. APPLICABLE LAWS AND RULES

1. 適用法律與法規

1.1 The Client's instructions and all securities / futures contracts entered into by the Broker on behalf of the Client (whether in Hong Kong or elsewhere) shall be subject to:

1.1 客戶的指示及經紀行代表客戶訂立的一切證券及期貨合約（無論是在香港還是在其他地方）均須遵守：

(a) the terms and conditions of this Agreement;

(a) 本協議的條款與條件；

(b) the constitution, rules, regulations, Regulatory rules, customs, usages, rulings and interpretations then in force of the Exchange and their clearing house;

(b) 經紀行或其代理人進行交易的交易所或市場及其結算所（如有的話）當時實施的章程、規則、規例、慣例、常規、裁決以及交易所和結算所的現行解釋；

(c) all applicable laws, rules and regulations of government agencies and statutory bodies of competent jurisdiction including, without limitation, the Securities and Futures Ordinance; and

(c) 一切具司法管轄權的政府機關及法定團體所制訂的適用法律、規則與規例，包括但不限於證券及期貨條例；以及

(d) the Broker's procedures and policies, in effect from time to time, with respect to the operation and maintenance of client accounts. Notwithstanding the foregoing, if there shall be any conflict or inconsistency between any of the provisions of this Agreement and any of the provisions of the aforesaid constitution, rules, regulations and applicable laws, the latter shall prevail and the Broker may, in its absolute discretion, take or refuse to take any action or demand that the Client shall take or refrain from taking any action to ensure compliance with the same.

(d) 經紀行不時就客戶帳戶運作及維持而實施的程式與政策。儘管有以上規定，本協議任何規定倘若與上述章程、規則、規例及適用法律的規定出現任何矛盾或抵觸，應以後者為準，而經紀行可全權酌情決定作出或拒絕作出任何行動或者要求客戶作出或不要作出任何行動，以確保符合有關的章程、規則、規例及適用的法律規定。

1.2 Without prejudice to the aforesaid, the Client acknowledges that his or its attention has been specifically drawn to the provisions of part XIII and part XV of the Ordinance as amended from time to time. The Client is reminded that he or it alone is responsible for complying or ensuring compliance with any duty or obligation which arises under the Securities and Futures Ordinance in respect of anything done, or which the Client requests to be done, on his or its behalf by the Broker. The Client confirms that the Client is aware of the provisions contained in the Securities and Futures Ordinance and that the Client will at all times observe, or ensure that they are observed, so as to ensure that no breach or infringement of the Securities and Futures Ordinance is caused as a result of anything done or proposed to be done by the Broker acting on the Client's directions or instructions.

1.2 在無損上文的情況下，客戶承認其曾被要求特別注意不時被修改之條例的第 XIII 及 XV 部分的條款。客戶曾被提醒其本身須獨自負責遵照或確保遵照任何有關經紀行代表客戶所做的事情或就客戶的要求所做的事情而根據證券及期貨條例所引起之任何責任或義務。客戶確認客戶知悉證券及期貨條例所載之條款，而客戶將會全時間遵從或確保遵從上述條款以確保經紀行不會因執行客戶的指引或指示所作出的任何行動或打算作出的任何行動而違反或侵犯證券及期貨條例。

2. ACCOUNT OPENING

2. 開立帳戶

- 2.1 The Client instructs and authorises the Broker to open and maintain securities / futures trading account(s) (including, without limitation, stock options trading account) i.e. the Account in the name of Client for purchasing, investing in, selling, exchanging or otherwise dealing in securities in Hong Kong or elsewhere, on the terms set out in this Agreement.
- 2.1 客戶謹此指示及授權經紀行以客戶姓名開立並維持一個或多個證券及期貨交易帳戶（包括但不限於股票期權交易帳戶），並根據本協議列明之條款，在香港或其他地方購入、投資、沽出、交換證券或進行其他證券交易。

3. TRADING RECOMMENDATIONS

3. 交易建議

- 3.1 The Broker may, at Client's request, agree to deal in securities / futures on Client's behalf, and to provide information, advice and/or recommendations in relation to securities / futures. The Client undertakes and agrees that the Client retains full responsibility for all trading decisions in the Account and the Broker is responsible only for the execution, clearing, and carrying of transactions in the Account; that the Broker has no responsibilities or obligations regarding any conduct, action, representation or statement of any officer, employee or agent of the Broker, introducing firm, securities / futures trading advisor or other third party in connection with the Account or any transaction therein; that any advice or information by the Broker, its officers, employees or agents, whether or not solicited, shall not constitute an offer to enter into a transaction and the Broker shall be under no liability whatsoever in respect of such advice or information; and that Client shall, independently and without reliance on the Broker or any of the aforesaid persons, make Client's own judgment and decision with respect to all trading decisions in the Account.
- 3.1 經紀行可按客戶要求，同意代表客戶進行證券及期貨交易，並可向客戶提供有關證券及期貨之意見、資料及／或建議。客戶承諾及同意，帳戶的交易乃由客戶全權負責決定，經紀行只負責執行、結算及進行帳戶的交易，對任何人員、僱員或經紀行的代表、介紹行、商品交易顧問及其他第三者就帳戶或其內任何交易所表現出的操守或作出的行動、陳述或聲明均沒有任何責任或義務。經紀行、其人員、僱員或代理人的任何意見或資料，不論是否主動提供，一概不構成訂立交易的要約，經紀行對該等意見或資料均不負任何責任，而客戶將會獨立地及無須依賴經紀行或任何上述人士而就所有帳戶的交易作出其本身的判斷及決定。
- 3.2 The Broker shall provide to the Client upon request product specifications and any prospectus or other offering documents covering derivative products, including stock options.
- 3.2 經紀行應按客戶要求，向其提供涵蓋衍生產品包括期權之產品細則、招股章程或其他要約文件。

4. CLIENT'S INSTRUCTIONS

4. 客戶的指示

- 4.1 The Client may from time to time, either orally, in writing or by electronic means (including through the electronic trading services in accordance with Schedule A of Part III to this Agreement), give instructions to the Broker and the Broker shall be entitled in its absolute discretion, but not bound, to accept such instruction. Any such instruction shall be transmitted at the risk of the Client.
- 4.1 客戶可以不時以口頭、書面或電子方式（包括透過本協議第三部分附表 A 的電子交易服務）向經紀行發出指示，而經紀行有絕對酌情權（而非必須）接受該等指示。傳輸該等指示的風險，一概由客戶承擔。
- 4.2 Unless the Client expressly notifies the Broker to the contrary in writing, the Broker may assume that the Client is acting as principal rather than as agent for others. All instructions given hereunder which may be executed on more than one Exchange may be executed on any Exchange the Broker selects.
- 4.2 除非客戶以書面給予相反的通知，否則經紀行可以假設客戶是以主事人的身份而非他人的代理人發出指令，而所發出的一切指令在可以於多於一家交易所進行交易，則會在經紀行選擇的交易所進行交易。

4.3 The Broker will act as the Client's agent in effecting securities / futures transactions unless the Broker indicates (in the contract note for the relevant transaction or otherwise) that the Broker is acting as principal.

4.3 經紀行會以客戶的代理人的身份執行證券及期貨交易，除非經紀行表示（不論有否在有關交易的合約上註明）經紀行是以主事人的身份執行交易。

4.4 All instructions from the Client shall be irrevocable for a period of 24 hours after they are made unless the Broker agrees otherwise in writing. Unless the Client gives specific instruction to the Broker to the contrary and which instruction is accepted by the Broker, the Client acknowledges that all orders, instructions or requests in relation to the Account are good for the day only and that they will lapse at the end of the official trading day of the Exchange in respect of which they are given.

4.4 除非經紀行書面同意，否則客戶的一切指示在發出後二十四小時內不得撤銷。除非客戶向經紀行發出且經紀行已接受特定的指令，客戶同意所有與其帳戶相關的命令、指令或要求僅限於發出當日有效，且在下單的交易所或市場交易日結束時失效。

4.5 The Client accepts that the Broker may not always be able to execute orders at the prices quoted at any specific time or "at best" or "better" or "at market" and agrees in any event to accept and be bound by any dealings which take place on the Client's behalf.

4.5 客戶接受經紀行不一定能夠按報價在任何特定時間以“最佳”或“更好”或“市場”價格執行指示，客戶並同意在任何情況下均接受經紀行代替客戶所進行的任何買賣並受其約束。

4.6 Any instruction given by Client's Authorised Person(s) or Authorised Third Party(ies), as the case may be, shall be deemed to be given by the Client. The Client hereby agrees to accept full responsibility and shall not later challenge the instructions given by Client's Authorised Person(s) or Authorised Third Party(ies), as the case may be.

4.6 客戶之一位或多位獲授權人或獲授權第三者（視情況而定）所發出之任何指示應當視為客戶所發出。客戶藉此同意完全接受相關責任，其後不得質疑客戶之一位或多位獲授權人或獲授權第三者（視情況而定）所發出之指示。

5. CLIENT STANDING AUTHORITY

5. 客戶的常設授權

5.1 The Client agrees to grant to the Broker the following standing authorities :-

5.1 客戶同意向經紀行授予以下的常設授權：-

(a) a standing authority pursuant to the Securities and Futures (Client Money) Rules (Cap. 571I of Laws of Hong Kong) as amended from time to time;

(a) 根據不時修訂之《證券及期貨（客戶款項）規則》（香港法例 571I 章）之常設授權；

(b) a standing authority pursuant to the Securities and Futures (Client Securities) Rules (Cap. 571 H of Laws of Hong Kong) as amended from time to time; and

(b) 根據不時修訂之《證券及期貨（客戶證券）規則》（香港法例 571H 章）之常設授權；及

(c) such other lawful standing authority as required by the Broker from time to time.

(c) 其他由經紀行要求合法地協定並不時修訂之常設授權。

6. THE BROKER'S DISCRETION

6. 經紀行的酌情權

6.1 If, in the Broker's absolute discretion, the Broker does not wish to accept any instruction, it will notify the Client accordingly but it shall not in any circumstances whatsoever be liable in any way for any loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Client arising out of or in connection with the Broker declining to act on such instruction or omitting so to notify the Client or making any delay in notifying the Client.

6.1 經紀行如自行酌情決定不欲接受任何指示，應將之通知客戶，但在任何情況下均毋須就客戶因經紀行拒絕按指示行事或忽略將之通知客戶或延遲了通知客戶而損失的任何利潤或得益或承擔的損害、責任、費用或支出以任何方式負責。

6.2 The Broker may, for the purpose of carrying out any instruction given by the Client, contract with or otherwise deal with or through any other agent, including any person or party associated in any manner with the Broker or any affiliate of the Broker, on such terms and conditions as the Broker may in its absolute discretion determine. The Broker or any affiliate of the Broker may be the counterparty to any transaction effected by the Broker on the Client's behalf.

6.2 為了執行客戶給予的指示，經紀行可以自行按其酌情權決定的條款及條件與任何其他代理人（包括以任何方式與經紀行有關聯的任何人士或個體或任何經紀行聯營公司）訂立合約或以其他方式與之交易或透過其進行交易。經紀行或任何經紀行聯營公司可作為經紀行代表客戶履行任何交易之相反另一方。

6.3 Where the Broker instructs a third party to deal in securities / futures on the Client's behalf on any Exchange, the Client consents to the Broker's sharing of commission, or the receipt of rebates, soft dollars, or such other amounts relating to such securities / futures transactions or contracts with those persons as the Broker thinks fit, subject to applicable laws, rules and regulations.

6.3 當經紀行指示第三方代表客戶在任何交易所買賣證券及期貨，客戶同意經紀行在合乎法律、規則和規例的情況下，分取佣金或接受回佣、非金錢利益或經紀行認為適當的與證券及期貨交易或合約人士有關的該等數額。

6.4 If the Broker or its agent is not able to enter into the number of securities / futures contracts which are specified in any such instruction, the Broker or its agent may enter into any lesser number of such contracts as it may in its absolute discretion determine and the Client shall be bound by such contracts so entered into provided that the Broker or its agent (as the case may be) shall have no obligation or liability whatsoever and howsoever in respect of any securities / futures contracts specified in such instruction which have not been entered into.

6.4 若經紀行未能訂立指示中指定的數量的證券及期貨合約，經紀行可在未有事前知會客戶的情況下，為客戶訂立其認為適合而數量較少的該等合約。客戶應受所訂立的該等合約所約束。

6.5 If any relevant Exchange and/or clearing house and/or agent on or through whom any securities / futures contract has been entered into by the Broker on behalf of the Client requires any alteration in any terms or conditions of any such contract, the Broker may take all such action as it may in its absolute discretion consider necessary or desirable to comply therewith or as a result thereof or to avoid or mitigate loss thereunder and all such action shall be binding upon the Client.

6.5 若經紀行透過任何有關交易所、結算所及/或經紀簽訂證券及期貨合約代客戶進行交易，而該等交易所、結算所或經紀要求更改任何該等交易的任何條款，經紀行有絕對酌情權採取其認為需要的或適宜的一切行動以符合該等要求及避免或減輕該等更改所引致的損失。經紀行採取的所有行動，對客戶均具有約束力。

7. CONTRACT NOTES AND STATEMENTS

7. 合約註釋及結單

7.1 The Broker shall give notice, receipt, confirmation, contract notes and/or statement of accounts to the Client informing the details of any securities / futures transactions entered into by the Broker on behalf of the Client and account balances in such form, containing such details and provided to the Client within such time limit as may be prescribed by any applicable rules, regulations or Laws.

7.1 經紀行會向客戶發出通知、收據、確認書、合約註釋及/或帳戶結單，通知客戶關於經紀行代表其進行的任何證券及期貨交易之詳情，以及帳戶結餘；該等通知、收據、確認書、合約註釋及/或帳戶結單的形式、所包括的詳情、及發出通知的期限均依照適用規則、規例和法律。

7.2 Any Advice or oral report of the execution of instructions and written confirmations and statements of account rendered by the Broker to the Client pursuant to the terms of this Agreement, in the absence of manifest error or unless objected to by the Client in writing sent by registered mail to the Broker's office within 48 hours after dispatch thereof, shall be conclusive and binding on the Client.

7.2 經紀行就本協議的條款而向客戶提供的任何確認函或執行指示的口頭報告和書面確認及帳戶結單，如無明顯錯誤或除非客戶在發出上述確認函、指示、確認及結單後 48 小時內以書面形式利用掛號郵遞至經紀行的辦事處，否則該等認函、指示、確認及結單已不可推翻並對客戶有約束力。

7.3 The Broker may not provide the Client with monthly statements in relation to the Account when during the relevant period there is no transaction or revenue or expense item and no outstanding balance or holding securities / futures position in the Account.

7.3 在有關月份如帳戶沒有交易或收入或支出項目，而且並無結欠或並無持有證券及期貨，經紀行可能不會為該帳戶提供月結單。

8. SETTLEMENT

8. 結算

8.1 The Client shall pay the Broker forthwith upon demand by the Broker or upon any payment due date (whichever is the earlier) the full amount of losses, debit balances and deficiencies resulting from any transaction between the Client and the Broker, or from the operation of the Client's Account. Payment shall be made in such currencies as the Broker may from time to time prescribe and not later than the close of business (Hong Kong time) on the date on which payment is required to be made. The Client shall be responsible to the Broker for any losses, costs, fees, and expenses in connection with the Client's failure to meet the Client's obligations on demand or by the due date as described above. All payments by the Client for transactions or otherwise in connection with this Agreement shall be made in cleared funds in the currency and at the place specified by the Broker,

8.1 客戶須即時應經紀行在任何時間作出的要求或在付款到期日（以較早者為準）向經紀行支付因經紀行與客戶之間的任何交易而產生，或因操作客戶帳戶而產生的所有損失，借方結餘及不足之數。有關的支付須依照經紀行不時述明的該等貨幣及於須付款當天的營業時間（香港時間）結束前作出。如客戶未能履行其依照上述要求或在到期日或之前進行交付的責任，則客戶須對任何因此而涉及的損失、成本、費用及開支向經紀行負責。所有就本協議的交易或其他的支付，必須按照經紀行指明的貨幣及在其指明的地方以已結算的款項進行，且

(a) free of any restrictions, conditions or equities,

(a) 沒有任何限制、條件或權益；

(b) free and clear and without any deduction or withholding on account of any taxes, and

(b) 無限制及清楚可動用，以及沒有因稅項原因作出任何扣除或預扣，及

(c) without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.

(c) 沒有就任何其他數額作出任何扣除或預扣，不論是透過抵銷、反申索或其他。

8.2 The Client shall, forthwith upon request by the Broker, supply to the Broker in relation to any securities / futures contract entered into by the Broker on its behalf such information in relation to the delivery and/or settlement of securities / futures, as the Broker may request.

8.2 在經紀行提出要求時，客戶須就經紀行代表客戶訂立的證券及期貨合約，向經紀行提供經紀行要求的與該等證券及期貨合約中尚未平倉或行使權力者（視乎實際情況而定）的交付及/或交收權力行使狀況有關的資料。

8.3 The Client shall be responsible for all losses, costs, fees and expenses incurred by the Broker resulting from the Client's settlement failures or Client's failure to meet any of the Client's other obligations to the Broker. The Client shall

immediately on demand provide sufficient cleared funds to the Broker to enable the Broker to discharge any liability incurred or to be incurred in connection with any securities / futures transaction effected or to be effected on the Client's behalf under the Account. If the Client fails to comply with this Clause 8, the Broker may sell, borrow, purchase or otherwise deal with the relevant securities / futures.

8.3 如客戶未能履行其交付的責任或客戶對經紀行的任何其他責任，則客戶須對因此而涉及的一切損失、成本、費用及開支向經紀行負責。客戶應即時按要求向經紀行提供足夠而清楚可動用的金額，以使經紀行能夠清償任何因代表客戶利用其帳戶進行證券及期貨交易或將會進行的證券交易而牽涉的債務或可能牽涉的債務。如客戶未能遵守本條款（第 8 條），經紀行可以出售、借貸、購入或處理有關的證券及期貨。

8.4 Unless otherwise agreed, following any failure by the Client to settle any securities / futures transaction in accordance with this Clause 8, the Broker is authorised, in the case of a purchase transaction, to transfer or sell the purchased securities / futures to satisfy the Client's obligations to the Broker or, in the case of a sale transaction, to borrow and/or purchase the sold securities / futures to satisfy the Client's obligations to the Broker and the Client shall reimburse the Broker for all loss, damage, fee, cost or expense suffered or incurred by the Broker in connection with any such transfer, sale, borrowing or purchase or the Client's failure to make payment or delivery.

8.4 除非另有協定，否則如果客戶未有按本條款（第 8 條）交收任何證券及期貨交易，經紀行獲授權：如屬購買交易，轉移或出售證券及期貨帳戶內的任何證券及期貨（包括該等已購入的證券）以履行客戶的義務；或如屬售賣交易，按需要借入及／或買入該等已出售的證券及期貨，以履行客戶的交收義務；而客戶須對因任何該等轉移、出售、借貸或購買，或客戶未能付款或交收而涉及的一切損失、成本、費用及開支向經紀行負責。

9. SHORT SELLING

9. 賣空

9.1 The Client undertakes to notify the Broker in advance when a selling order relates to securities which the Client does not own i.e. where it involves short selling (including where the Client has borrowed stock for the purposes of the sale). The Client acknowledges and agrees that no short selling order will be accepted by the Broker unless there is prior agreement with the Broker and the Client shall provide the Broker with such confirmation, documentary evidence and assurance as the Broker in its opinion considers necessary or as required by law to show that the Client has a presently exercisable and unconditional right to vest such securities in the purchaser before placing any short selling order.

9.1 客戶必須事先通知經紀行當其沽出指令涉及客戶沒有擁有的證券即涉及賣空情況（包括客戶為沽售而借來之證券）。客戶確認及同意經紀行不會接受任何賣空指示，除非客戶向經紀行提供經紀行認為必要的確認、文件證據及保證證實客戶在賣空指令發出前，持有即時可行使而不附有條件的權利將有關證券授與買入者。

10. ELECTRONIC TRADING SERVICE

10. 電子交易服務

10.1 Subject to the terms and conditions as set out in Schedule A of Part III to this Agreement, the Broker may grant the facility to the Client to conduct electronic trading of securities / futures in respect of the Account.

10.1 根據本協議第三部分附表 A 列出的條件及條款，經紀行可以給予客戶的帳戶讓其進行電子證券 / 期貨交易。

11. STOCK OPTIONS TRADING

11. 期權交易

11.1 The Broker refers the Client to the special rules, terms and conditions applicable to stock options trading in Schedule B of Part III.

11.1 客戶如欲了解適用於期權交易的特別規例、條件及條款，請參閱本協議第三部分附表 B。

12. MARGIN TRADING

12. 保證金交易

12.1 Subject to the terms and conditions as set out in Schedule C of Part III to this Agreement, the Broker may grant the Facility to the Client to conduct margin securities trading in respect of the Account.

12.1 根據本協議第三部分附表 A 列出的條件及條款，經紀行可以給予客戶的帳戶融資安排讓其進行保證金證券交易。

13. FOREIGN CURRENCY TRANSACTIONS

13. 外幣交易

13.1 In the event the Client instructs the Broker to enter into any transaction on an Exchange on which such securities / futures transactions are effected in a currency other than the currency in which the Account is denominated then :-

13.1 倘若客戶指示經紀行在交易所或其他市場訂立交易，而該交易以帳戶的制定貨幣以外的外幣進行，則：

(a) any profit or loss arising from fluctuations in the exchange rate of the relevant currencies shall be for the account of the account of the Client solely; and

(a) 所有因匯率波動而引起的損失及利益及風險皆全數由客戶承擔；

(b) when such securities / futures are bought, sold, set off or otherwise liquidated, the Broker may in its absolute discretion debit or credit the Account in the currency in which the Account is denominated at an exchange rate determined conclusively by the Broker on the basis of the then prevailing market rates of exchange between the relevant currencies.

(b) 當有關證券及期貨合約被買入、賣出、抵銷或平倉結算，經紀行應以帳戶指定之貨幣為單位，以當時貨幣市場就有關貨幣之兌換率作基準終論性地決定相關兌換率，並於客戶之帳戶內記入欠帳或進帳。

13.2 The Client authorises the Broker to debit the Account for any expenses incurred in effecting the currency conversion. The Broker hereby reserves the right at any time to refuse to accept any instructions from the Client in relation to currency conversion.

13.2 客戶授權經紀行從帳戶扣出任何因執行貨幣轉換而牽涉的費用。經紀行保留權利在任何時間拒絕接受客戶關於貨幣轉換的任何指示。

14. SECURITIES IN THE ACCOUNT(S)

14. 帳戶證券

14.1 The Client specifically authorises the Broker, in respect of any of the securities (whether in Hong Kong or elsewhere) deposited by Client with the Broker or purchased or acquired by the Broker on behalf of Client, and held by the Broker for safe keeping, to register the same in the name of the Broker, its nominee, or deposit in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by the Broker with an authorised financial institution, an approved custodian, clearing house or another licensed intermediary (in this Clause 14 referred to as "Segregated Account for Securities") or deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Regulatory Rules.

14.1 客戶特此授權予經紀行就客戶存於經紀行之任何證券，或由經紀行代表客戶買入或收購之任何證券，還有經紀行代為安全保管而持有之任何證券，(不論該證券乃於香港或其他地方)，皆可以經紀行或經紀行指定的任何代名人(不論該代名人是在香港還是在其他地方的人士)或客戶名義登記該等證券，或將該等證券存入一個由證券行開立及維持的獨立帳戶內而

該獨立帳戶乃指定為信託帳戶或客戶帳戶並設於香港一認可財務機構、核准保管人或其他獲發牌提供證券交易之中介人，（於此第 13 條稱為「獨立證券帳戶」）或將該等證券存於任何海外保管人或海外結算公司但須遵守適用的監管規則。

14.2 Client specifically authorises the Broker, in respect of any of the securities collateral (whether in Hong Kong or elsewhere) deposited with, or otherwise provided by or on behalf of Client to the Broker, to:

14.2 客戶特此授權予經紀行就任何由或代客戶存放或提供之證券抵押品(不論於香港或其他地方)：

(a) deposit in a Segregated Account for Securities;

(a) 將該等證券抵押品存入獨立證券帳戶；

(b) deposit in an account in the name of the Broker or with an authorised financial institution, an approved custodian, clearing house or another licensed intermediary;

(b) 存入於一認可財務機構、核准保管人或其他獲發牌提供證券交易中介人並以經紀行之名義（視情況而定）開立之帳戶內；

(c) register in the name of Client on whose behalf the securities collateral has been received, the Broker or its nominee;

(c) 以代其收受證券抵押品的客戶、經紀行或經紀行指定的任何代名人之名義登記；或

(d) deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Regulatory Rules.

(d) 存於任何海外保管人或海外結算公司但須遵守適用的監管規則。

14.3 Any securities and securities collateral (whether in Hong Kong or elsewhere) held by the Broker, any member of the Group, banker, institution, custodian, nominee, intermediary or any other person pursuant to this Clause 14 shall be at the sole risk of Client.

14.3 經紀行或任何集團成員、銀行、機構、保管人、代名人、中介人或任何其他人士依據本第 14 條持有之任何證券及證券抵押品(不論在香港或在其他地方)，均由客人自行承擔風險。

14.4 If in relation to any securities deposited with the Broker or any member of the Group or any other person pursuant to this Clause 14 but which are not registered in Client's name, any dividends or other distributions or benefits accrue in respect of such securities, the Account(s) shall be credited (or payment made to Client as may be agreed) with the proportion of such dividends, distributions or benefits equal to the proportion of the securities held on behalf of Client out of the total number or amount of such securities.

14.4 凡按本第 14 條存於經紀行或任何集團成員或任何其他人士但並非以客戶之名義登記的任何證券，一旦該等證券分派股息或其他分配或利益分發，帳戶（或多個帳戶）將被記入進帳（若客戶同意可另行收受），該股息、分配或利益之分派比例將等如該等證券之總數或總額中代客戶持有之證券部份。若該等證券的碎股並不符合資格獲得任何該等股息、分派或利益，則代客戶持有的碎股將不獲攤分該等股息、分派或利益。

14.5 Except as provided in this Agreement or otherwise allowed under the Laws such as pursuant to a Client's standing authority, the Broker shall not, without Client's oral or written direction or standing authority, deposit, transfer, lend, pledge, re-pledge or otherwise deal with any of Client's securities or securities collateral for any purpose.

14.5 除非本協議另有所指或法例（例如關於客戶的常設授權）容許，否則經紀行不應在沒有客戶口頭或書面指示或常設授權下，存入、轉移、借貸、質押、再質押或以任何方式處理任何客戶證券或證券抵押品不論任何目的亦然。

14.6 The Broker is authorised, in accordance with applicable Laws or pursuant to a lawfully agreed standing authority, to dispose of any of Client's securities or securities collateral (and the Broker shall have absolute discretion to determine which securities or securities collateral are to be disposed of) for the purpose of settling any liability owed by or on behalf of Client to the Broker.

14.6 為抵銷任何客戶或代客戶欠下經紀行之負債，經紀行獲授權（依據適用法例或一合法協定之常設授權）處置客戶任何證券或證券抵押品（經紀行有絕對酌情權決定處置哪些證券或證券抵押品）。

14.7 Where any securities are held in the Broker's name or its nominee, the Broker will not attend any meeting or exercise any voting or other rights including the completion of proxies except in accordance with written instructions of Client. Nothing in this Agreement shall in any way impose on the Broker any duty to inform Client or to take any action with regards the attendance of meetings and to vote at such meetings. The Broker or any member of the Group has no duty in respect of notices, communications, proxies and other documents, relating to the securities received by the Broker or to send such documents or to give any notice of the receipt of such documents to Client. The Broker has the right to charge Client for its/their respective services in taking or arranging custody of Client's securities or any action pursuant to Client's instruction.

14.7 凡任何以經紀行，或經紀行指定或同意之任何代名人名義持有之證券，除非客戶另有書面指令，經紀行或該集團成員一概不會出席任何會議，行使任何投票或其他權利，包括填妥委託書。本協議內無訂明經紀行或任何集團成員有責任通知客戶出席會議及於會議中投票。就經紀行或任何集團成員接收之證券，經紀行毋須負責有關該等證券之任何通知、訊息、委託書及其他文件，亦不會傳達該等文件或發出任何有關已收取該等文件之通知予客戶。經紀行有權因提供或安排保管客戶證券或按客戶指示行動之服務，而向客戶收取費用。

14.8 Without prejudice and in addition to other rights and remedies of the Broker, the Broker may, at any time and from time to time, dispose of any of the Client's securities (whether in Hong Kong or elsewhere) or securities collateral (whether in Hong Kong or elsewhere) in settlement of any liability owed by or on behalf of Client to the Broker, such relevant member of the Group or a third person. The Broker is authorised to do all things as necessary in connection with any such disposal without any liability for any resulting or associated loss or expense. Without prejudice to the foregoing, Client shall not make any claim against the Broker concerning the manner or timing of such disposal.

14.8 在不損害及附加於經紀行及其他集團成員的其他權利及補償權下，經紀行可隨時及不時處置(或促使任何相關集團成員處置)任何客戶的證券(不論在香港或其他地方)或證券抵押品(不論在香港或其他地方)，以解除由或代客戶對經紀行、該相關集團成員或第三者所負的責任。經紀行及該相關集團成員(若適用)獲授權就任何該處置作出一切必要事項而毋須就相應或連帶的虧損或費用承擔責任。在不損害上文之情況下，客戶不得就該處置之方式或時間向經紀行及/或該相關集團成員(若適用)提出任何索償。

15. MONIES IN THE ACCOUNT(S)

15. 帳戶款項

15.1 Subject to the Regulatory Rules and Laws, the Broker shall be entitled to deposit or transfer any monies held in the Account(s) or received for or on the account of Client with or to or interchangeably between one or more segregated account(s) opened and maintained by the Broker or any member of the Group in Hong Kong or elsewhere each of which shall be designated as a trust account or client account, at one or more authorised financial institution(s) and/or any other person approved by the SFC for the purposes of the Securities and Futures (Client Money) Rules (Cap. 571I of Laws of Hong Kong) and/or any other person(s) overseas. Unless otherwise agreed between Client and the Broker and to the extent permitted by the Laws, any interest accrued on such monies shall belong to the Broker absolutely.

15.1 經紀行有權把在帳戶(或多個帳戶)內持有或代客戶接收之任何款項存放或轉移至由經紀行或任何其他集團成員所設於香港或其他地方之一或多個獨立帳戶內或於該等帳戶間互相轉移，而該/該等每一個獨立帳戶須指定為信託帳戶或客戶帳戶，並在一所或多所認可財務機構及/或證監會以《證券及期貨(客戶款項)規則》(香港法例第571I章)第4條為目的而批准的其他一個或多個人士及/或任何其他一個或多個海外人士(但必須遵從適用的監管規則)處開立。在客戶與經紀行均同意及法例容許之情況下，所有上述款項之利息將歸經紀行所有。

16. COMMISSIONS, FEES AND CHARGES, LIENS, SET-OFF AND CONSOLIDATION

16. 佣金、收費及費用、留置權、抵銷與合併

16.1 The Client agrees to pay the Broker immediately upon demand:-

16.1 客戶同意在被要求時立即向經紀行繳付:-

- (a) brokerage commissions at such rates as may be determined by the Broker and may be notified to the Client from time to time;
- (a) 由經紀行訂定比率的經紀佣金，經紀行可能不時通知客戶佣金的比率；
- (b) all commissions, brokerage, levies, fees, duties and taxes and all other charges and expenses incurred by the Broker arising out of or in connection with any securities / futures contract entered into by the Broker on behalf of the Client or otherwise arising out of or in connection with the performance of any of the Broker's duties under this Agreement; and
- (b) 經紀行因或關於其作為客戶代理人交易證券及期貨合約或經紀行在履行其在本協議下的職責而令經紀行招致的所有佣金、經紀費、徵費、收費、稅項及稅款及所有其他費用和開支。
- (c) interest on any monies advanced to the Client at such rates as may be determined by the Broker and notified to the Client from time to time.
- (c) 預支予客戶的任何金錢所產生的利息，息率由經紀行訂定並不時通知客戶。

16.2 Without prejudice to any other rights and remedies available to the Broker, the Broker may charge a monthly maintenance fee of such amount in such currency as the Broker may determine from time to time on the dormant Account if the Client has no trading activity for six months or more. Payment of such fees will be automatically deducted from the Account.

16.2 在不損害及附加於經紀行的其他權利及補償權下，經紀行可向六個月或以上沒有交易活動的不活躍帳戶收取月費，而費用的貨幣由經紀行不時訂定。該等費用將自動從有關帳戶中扣除。

16.3 The Client undertakes to pay interest to the Broker on all overdue balances owed by the Client to the Broker (including interest arising after a judgment debt is obtained against the Client) at a rate equivalent to 3% per annum over the Broker's cost of funds or the prime lending rate of a Hong Kong bank at the relevant time, whichever is higher, and such interest will be calculated and payable on the last day of each calendar month or at such time as the Broker may determine.

16.3 客戶同意倘若其對經紀行有任何額項的拖欠（包括經裁決之客戶債務所累積的利息），將以按經紀行的資金成本加年利息百分之三或一家香港銀行不時規定的貸款優惠利率加年息百分之三（取較高者）的利率向經紀行支付利息。此等利息按日息計算，並須於每公曆月最後一日或按經紀行決定之日期支付。

16.4 Without prejudice to other provisions of this Clause 16, the Broker may deduct any amount contemplated in this Clause 16 from the Account.

16.4 在不影響本 16 條款的其他條文之情況下，經紀行可以從帳戶中扣除第 16 條所預期之任何金額。

16.5 Subject to applicable Laws, without limitation and in addition to any other rights and remedies of the Broker, the Client agrees that:

16.5 在遵守適用法例之前提下，以及在不限制並附加於經紀行及其他集團成員的任何其他權利及補償權之情況下，客戶同意：

- (a) without prejudice to any other provisions in this Agreement, the Broker shall have a general lien over all or any part of any money or securities / futures held by the Broker for the discharge of Client's obligations to the Broker, any member of the Group or a third person;
- (a) 在不影響本協議其他條文的情況下，經紀行及集團對經紀行持有的全部或任何部份款項或證券及期貨擁有一般留置權，以履行客戶對經紀行、任何集團成員或第三者之責任；
- (b) the Broker may at any time and from time to time without prior notice combine or consolidate all or any of Client's accounts with, and/or apply Client's securities and/or other properties in or towards satisfaction of, any liabilities to the Broker and/or other members of the Group;
- (b) 經紀行可隨時及不時將客戶所有或任何帳戶與客戶欠負經紀行的任何債項進行合併或綜合，及／或將客戶的證券及／或其他財產用於清償拖欠經紀行及／或其他集團成員的任何負債，而毋須發出事先通知；

(c) the Broker may at any time and from time to time without prior notice set-off or transfer any sum in whatever currency standing to the credit of any of Client's accounts with the Broker or other members of the Group in or towards satisfaction of any of Client's liabilities of whatever nature (including liabilities incurred as principal or surety and whether such liabilities be actual or contingent, primary or collateral, several or joint) to the Broker and/or other members of the Group.

(c) 經紀行可隨時及不時並無須事先通知抵銷或轉移客戶存放於其在經紀行或其他集團成員處的任何帳戶內不論何種貨幣的任何款項，以清償客戶對經紀行及／或其他集團成員的不論任何性質之任何負債（包括以當事人或擔保人身份招致之債務及不論此等債務為實際或或有、主要或附屬、各別或聯合）。

16.6 Without prejudice to and in addition to other rights and remedies of the Broker and other members of the Group, the Broker shall be entitled but not be obliged (and is hereby authorized by Client), at its discretion and without notice to Client, to dispose of Client's securities and/or other properties for the purpose of settling any liability owed by Client to the Broker for:

16.6 在不損害並附加於經紀行及其他集團成員的其他權利及補償權之情況下，經紀行有權但無責任（並於此獲客戶授權）可以酌情決定處置客戶的證券及／或其他財產（而不必通知客戶），以便清還客戶因或關於下述原因而拖欠經紀行之債務：

(a) dealing in securities which remains after the Broker has disposed of all other assets designated as collateral for securing settlement of that liability, or

(a) 進行證券買賣引起之債務，而該債務在經紀行已經處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在；或

(b) financial accommodation provided by the Broker to Client which remains after the Broker has disposed of all other assets designated as collateral for securing settlement of that liability.

(b) 經紀行向客戶提供財務通融引起之債務，而該債務在經紀行處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在。

16.7 Subject to applicable Laws and without prejudice to and in addition to any general lien and other rights and remedies entitled by the Broker, at any time when Client is indebted to the Broker in any respect, the Broker shall be entitled but not be obliged (and Client irrevocably and unconditionally authorises the Broker), at its discretion and without prior notice to Client, at any time and from time to time:

16.7 受制於適用法例下，以及在不損害及附加於經紀行享有之任何一般留置權及其他權利及補償權之情況下，當客戶在任何時候，在任何方面對經紀行欠有債務，經紀行有權但無責任（及客戶現不可撤回及無條件地授權經紀行）可以酌情決定並無須事先通知客戶下隨時及不時：

(a) to combine or consolidate all or any of Client's existing accounts with the Broker or any member of the Group regardless of whether notice is required and the nature of the account (i.e. whether deposit, loan or any other nature); and

(a) 合併或綜合客戶在經紀行或任何集團成員所開立的一切或任何現有之帳戶，不論是否需要通知及不管帳戶之性質（即不論是存款、借貸或其他性質）；及

(b) to set-off or transfer any sum standing to the credit of anyone or more of such accounts wherever they are situated, in order to satisfy Client's liabilities to the Broker and/or any member of the Group on any other account or other respect whatsoever.

(b) 抵銷或轉移設於任何地方的任何一個或多個該等帳戶內之存款，以清償客戶於其他帳戶或其他方面對經紀行及／或任何集團成員之欠債。

16.8 The Broker shall have the right to sell such securities, investments and property and utilise the proceeds to offset and discharge all the obligations of Client without any prior notice to Client, whether as principal or as surety, to the Broker and/or any member of the Group regardless of:

16.8 經紀行有權沽售該等證券、投資及財產，並以所得款項抵銷及清償客戶所有對經紀行及／或任何集團成員不論是作為當事人或擔保人的債務，並毋須向客戶提出事前通知，亦不論：

(a) whether any other person is interested in, or whether the Broker has made advances in connection with, such securities, investments or property; and

- (a) 該等證券、投資或財產是否有任何其他人士之權益，或經紀行是否已貸出款項；及
- (b) the number of Accounts the Client may carry with the Broker.
- (b) 客戶在經紀行開立帳戶之數目。

16.9 The Broker is authorised to do all things as necessary in connection with such sale without any liability for any resulting loss.

16.9 經紀行獲授權就該沽售作出一切必要事項而毋須就相應虧損承擔責任

16.10 The Client agrees that the Broker shall be entitled (but not be obliged), at any time and from time to time, without prior notice, to debit any Account with the Broker with any interest due and payable by Client in accordance with this Clause 16 and Client undertakes to, immediately upon demand by the Broker, do such act(s) and/or execute such document(s) as may be required by the Broker at any time and from time to time in order to give full effect to each such debit.

16.10 客戶同意經紀行有權（但並無義務）不時並無須事先通知從經紀行處開立之任何帳戶及／或客戶的任何一個或多個帳戶內扣除客戶按本 16 條款應付之任何利息及客戶承諾應經紀行之要求立即作出及／或簽署經紀行可能隨時及不時要求之行動及／或文件，以使每一項該等扣除全面生效。

17. DEALINGS AND PRIORITY

17. 交易及優先執行

17.1 The Broker or its Affiliates may have an interest, relationship or arrangement that is material in relation to any instruction received or transaction effected for the Client. In particular, the Broker and its Affiliates may, without reference to the Client:-

17.1 經紀行及其聯屬人，就其收取的任何指示或代客戶進行的交易，可能會擁有重大的權益、關係或安排。尤其是經紀行及其聯屬人可在無需提述客戶的情況下：-

(a) effect transactions for the Client with or through an Affiliate or any other broker;

(a) 與或透過聯屬人或任何代理經紀為客戶進行交易；

(b) effect transactions with the Client as principal for the Broker's or its Affiliate's own account;

(b) 以主事人身份為經紀行或其聯屬人與客戶進行交易；

(c) effect transactions where the Broker or its Affiliates have a position in the Futures/Options Contract;

(c) 在經紀行或其聯屬人在期貨/期權合約有持倉的情況下進行交易；及/或

(d) match the Client's orders with those of other clients; and neither the Broker nor any of its Affiliates shall be obliged to account of any profits or benefits so received.

(d) 與客戶的買賣盤與其他客戶的買賣盤進行配對；及經紀行或其任何聯屬人將無須就其取得的任何利潤或利益作出交待。

17.2 Nothing herein shall place the Broker under any duty to disclose to the Client any information which may come to the notice of the Broker in the course of acting in any capacity for any other person, nor shall the Broker be under any obligation to the Client to see that any information pertaining to any Futures/Options Contract acquired by the Broker be given either before or at the same time as such information is made available to other client. However, the Broker shall take all reasonable steps to avoid conflicts of interest and where such conflicts cannot reasonably be avoided take all reasonable steps to ensure that clients are at all times treated fairly.

17.2 本協議沒有任何條文會令經紀行有任何責任向客戶披露任何在其以任何身份為任何人士行事的過程中所察覺的資料，而經紀行亦沒有任何責任就經紀行所取得涉及任何期貨/期權合約的任何資料於向其他客戶批露之前或同時向客戶披露該等資料。然而，經紀行將會採取一切合理的步驟以避免出現利益衝突，而如果該等衝突不能合理地避免，將會採取一切合理步驟以確保客戶在所有時間都獲得公平的對待。

17.3 The Client acknowledges that due to the trading practices of the Exchanges or other Markets in which transactions are executed, it may not always be able to execute orders at the prices quoted at particular time or "at best" or "at market" and the Client agrees in any event to be bound by transactions executed following instructions given by the Client or its agent. The Client agrees that the Broker shall not be under any liability for any loss incurred as a result of transactions

which take place in the circumstances contemplated in this Clause.

- 17.3 客戶確認由於執行交易所在的交易所及其他市場的交易慣例，可能無法經常以在某個時間所報的價格，或以“最佳”或“市場”價格執行買賣盤，及客戶同意在任何情況下受任何依照客戶或其代理人的指示而執行的交易所約束。客戶同意經紀行無須因在本條所設想的情況下進行的交易所帶來的任何損失而負上責任。
- 17.4 The Broker may convert funds into and from foreign currencies at such reasonable rates of exchange as the Broker may determine in the Broker's sole discretion. The Client acknowledges that any profit or loss arising from a fluctuation in the exchange rate of the relevant currency will be for the Client's account
- 17.4 經紀行可依照其本身的絕對酌情權認為是合理的外幣兌換率，將資金兌換成某種貨幣或從某種貨幣兌換為另一種貨幣。客戶確認任何有關貨幣的兌換率的波動所造成的利潤或損失，將會由客戶的戶口承擔。
- 17.5 Unless otherwise disclosed herein or in the relevant trade confirmation or to the Client in writing, the Broker is acting as the Client's agent in respect of all transactions executed pursuant to this Agreement.
- 17.5 除非在本協議或有關的成交單據披露或向客戶以書面披露外，經紀行是就所有依照本協議的條款而執行的交易作為客戶的代理人。
- 17.6 Except as otherwise agreed, the Client understands that no interest will accrue to the Client on any accounts (including any Margin) held in the Account or for the Broker on behalf of the Client and the Broker may retain for its own benefit any and all amounts derived by way of interest on the Client's money.
- 17.6 除非另行協議，客戶明白就任何戶口所持有或經紀行代表客戶持有的款項（包括保證金）而言，客戶將不會享有任何累計利息而經紀行可享有及保留任何及所有客戶款項所衍生的利息。
- 17.7 The Client understands that, subject to applicable rules, regulations and laws, the Broker will handle its client's orders fairly, due regard being had to the sequence in which such orders were received, provided always that orders of clients should have priority over orders of the account of the Broker or any account in which the Broker has an interest or the account of any employee or agent of the Broker.
- 17.7 在適用之規則、規例及法律限制之下，客戶明白經紀行會公平地並顧及其收到買賣指示的先後次序處理客戶的買賣指示；而客戶的買賣指示比較起經紀行本身戶口作出的買賣指示，或經紀行本身擁有權益的戶口作出的買賣指示，或經紀行的僱員或代理人本身的戶口作出的買賣指示，均應獲得優先的處理。
- 17.8 The Broker may, without prior reference to the Client, combine for execution the Client's orders with the orders of other clients, with the Broker's own orders or the orders of the Broker's Affiliates. This may result in a more favourable or less favourable price being obtained for the Client than would have been achieved had the orders been executed separately. Where there are insufficient Futures/Options Contracts to satisfy orders so combined, the transactions shall be allocated between clients in such manner considered to be fair by the Broker, with due regard being given to the sequence in which such orders were received, provided always that priority shall be given to satisfy the orders of clients over those of the Broker or its Affiliates.
- 17.8 經紀行可在無須事先向客戶作出提述之前，將客戶的買賣盤與其他客戶的買賣盤、或經紀行或其聯屬人的買賣盤加以合併執行。此舉可能令為客戶取得的執行價格較該等買賣盤分別獨立地執行所得到的價格會較佳或較為不利。凡未有足夠的期貨/期權合約去滿足以合併方式執行的買賣盤，有關交易將會按照經紀行視為公平的方式，在適當考慮接獲該等買賣盤的先後次序後，在客戶之間作出分配，但客戶買賣盤必須較經紀行或其聯屬人的買賣盤獲得較優先的處理。

18. PRESCRIBED PROVISIONS

18. 規定的條款

Without prejudice and in addition to any other provisions of this Agreement, all transactions executed on behalf of the Client shall be subject to provisions of this Clause, and which shall constitute, and be construed as part of this Agreement:-

在不損害本協議任何其他條款及附加於本協議任何其他條款的前提下，所有代客戶進行的交易均須遵守本段的條款，本段條款並且構成本協議的一部分及應作為本協議一部份般理解：-

- 18.1 Each of the Client and the Broker covenants to notify each other forthwith of any material changes in the information supplied in the Futures Client Account Opening Form and this Agreement and the Broker shall provide to the Client contract specifications, procedures and other information in such form or manner as HKFE may specify under the HKFE Rules or as SFC may specify under the Code (including services to be provided by and remuneration to be paid to the Broker);
- 18.1 期貨客戶開戶表格上的資料及本協議如有任何重大變更，每位客戶及經紀行保證會立即將之通知對方。經紀行亦會向客戶提供根據期交所於期交所規則或如證監會於守則所指定之形式或方式而訂立之合約細明、程序及其他資料（包括經紀

行將提供之服務及將收取之報酬)；

- 18.2 Every Exchange Contract shall be subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the Ordinance, the cost of both of which shall be borne by the Client, and the Client acknowledges and undertakes to pay any other levies or charges which may be imposed from time to time under the Ordinance or by any Exchange and Clearing House in relation to an Exchange Contract.
- 18.2 每張期交所合約均須支付賠償基金徵費以及“證券及期貨事務監察委員會條例”規定的徵費，兩項費用均由客戶承擔，而客戶確認並負責繳付根據條例或交易所或結算公司就交易合約不時徵收的任何其他費用或收費。
- 18.3 In the event that the Client suffers pecuniary loss by reason of default committed by the Broker, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the Ordinance and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation - Compensation Limits) Rules and accordingly there can be no assurance that any pecuniary loss sustained by the Client by reason of such a default will necessarily be recouped from the Compensation Fund in full, in part or at all;
- 18.3 客戶如因經紀行違約而蒙受金錢上的損失，賠償基金的賠償責任只限於條例中規定的有效索償，並以證券及期貨（投資者賠償 - 賠償上限）規則內指定的款額為限，因此客戶因上述違約事件而蒙受的金錢損失並不一定會得到賠償基金全數或局部賠償，甚或可能得不到任何賠償；
- 18.4 The Broker and any of its officers, directors, employees or agents may trade on its/their own account or on the account of any Affiliate of the Broker.
- 18.4 經紀行及其任何人員、董事、僱員或代表均可以其本身的戶口或經紀行的聯屬人戶口進行交易；
- 18.5 In respect of any transaction related to Exchange Contracts, such transaction shall be subject to the HKFE Rules, HKFE Regulations and HKFE Procedures and such Rules, Regulations and Procedures contain provisions requiring the Broker, upon the request of HKFE or the SFC, to disclose the name and Beneficial Identity and such other information concerning the Client as the HKFE or the SFC may require and that the Client agrees to provide such information concerning the Client as the Broker may require in order for the Broker to comply with such Rules, Regulations, Procedures and the Ordinance and that in the event the Broker fails to comply with the disclosure requirement under Rules 606(a) or 613(a) of the HKFE Rules, the Chief Executive (as defined in the HKFE Rules) may require the closing out of positions on behalf of the Client or the imposition of a margin surcharge on the positions of the Client;
- 18.5 對於經營任何一項期交所合約，其交易所必須受期交所規則、期交所規例及期交所程序及在期交所或證監會訂明之規則、規例及程序（有條款要求經紀行披露客戶之姓名、實際受益人及其其他的有關資料）之限制。客戶亦同意為使經紀行符合該規則、規例、程序及條例提供予經紀行該等資料。若經紀行未能遵從期交所規例第606(a)或613(a)作披露之規定，期交所行政總裁（定義見期交所規則）可要求代客戶平倉或收取客戶持倉保證金附加費；
- 18.6 In respect of transactions related to the business of dealing in Futures Contracts and/or Options Contracts which are entered into on markets other than those conducted by HKFE, such transactions will be subject to the rules and regulations of those markets and not those of HKFE, with the result that the Client may have a markedly different level and type of protection in relation to those transactions as compared to the level and type of protection afforded by the HKFE Rules, HKFE Regulations and HKFE Procedures;
- 18.6 對於在期交所經營的市場以外其他市場訂立的期貨合約及/或期權合約買賣交易，有關交易須受到該等市場而非期交所的規則及規例約束，因此相對於期交所規則、期交所規例及期交所程序所給予的保護而言，客戶就該等交易而得到的保護在程度及種類上可能有很顯著的差別；
- 18.7 The Client agrees to appoint the Chief Executive (as defined in the HKFE Rules) of HKFE (or such other persons as the Board of HKFE may appoint) and/or Clearing House as the joint and several attorney of the Client to do all things necessary to transfer any Open Contracts held by the Broker on behalf of the Client and any money and security standing to the credit of the Client's account with the Broker to another Exchange Participant (as defined in the HKFE Rules) of HKFE in the event the rights of the Broker as an Exchange Participant of HKFE are suspended or revoked;
- 18.7 客戶同意，假如經紀行作為交易所參與者的權利被期交所暫時終止或撤銷，客戶將委派期交所及/或結算所的行政總裁（定義見期交所規則）（或期交所董事局可能委派的其他人士）擔任客戶的共同與個別代理人去進行一切必要的事情，籍以將經紀行代表客戶持有的未平倉合約以及客戶在經紀行的戶口中任何貸項結存的款項及抵押品轉撥給期交所另一交易所參與者（定義見期交所規則）；
- 18.8 All monies, securities or other property received by the Broker from the Client or from any other person (including a Clearing House) for the account of the Client shall, unless otherwise applied as provided in Clause 18.9 below or with

the Client's consent, be held by the Broker as trustee and segregated from the Broker's own assets and paid into a Segregated Bank Account (as defined in the HKFE Rules) and that all monies, securities or other property so held by the Broker shall not form part of the assets of the Broker for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of the Broker's business or assets;

- 18.8 經紀行從客戶收到或就客戶的戶口而從任何其他人士（包括結算所）收到的一切款項、證券或其他財物均由經紀行以信託人身份並存入一個“獨立銀行戶口”（定義見期交所規則）持有，與經紀行本身的資產分開，但在下述第18.9段獲得客戶同意的情況下使用除外。另外所有由經紀行持有之結存款項、證券或其他財物不會在經紀行清盤時變成其資產的一部份，而均須在委派了經紀行業務及財產管理的臨時清盤官或類似的主任後立即發回給客戶；
- 18.9 Any monies, Approved Debt Securities or Approved Securities received by the Broker from the Client or from any other person (including the Clearing House) are held in the manner specified under paragraphs 7 to 12 of Schedule 4 to the Code and the Client authorizes the Broker to apply such monies, Approved Debt Securities or Approved Securities in the manner specified in paragraphs 14 to 15 of Schedule 4 to the Code and, in particular, the Broker may apply such monies, Approved Debt Securities or Approved Securities in or towards meeting the Broker's obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Futures Contracts and/or Options Contracts transacted on the Client's behalf;
- 18.9 經紀行從客戶或其他人士（包括結算所）所收取的任何款項、認可的債務證券或認可證券，均須根據守則附表4第7至12段指明之方式持有，及客戶授權經紀行可以按照守則附表4第14至15段所指明的方式，運用任何該等款項、認可的債務證券或認可證券。經紀行尤其可以將該等款項、認可的債務證券或認可證券用於履行經紀行就其代表客戶進行期貨合約及/或期權合約買賣交易或附帶之情況而對任何人產生的責任；
- 18.10 The Client acknowledges that in respect of any account of the Broker maintained with the Clearing House, whether or not such account is maintained wholly or partly in respect of the business of dealing in Futures Contracts and/or Options Contracts transacted on behalf of the Client and whether or not monies, Approved Debt Securities or Approved Securities paid or deposited by the Client has been paid to or deposited with the Clearing House, as between the Broker and the Clearing House, the Broker deals as principal and accordingly no such account is impressed with any trust or other equitable interest in favour of the Client and monies, Approved Debt Securities and Approved Securities paid to or deposited with the Clearing House are thereby freed from the trust referred to in Clause 18.8 above;
- 18.10 客戶確認，對於經紀行在結算所維持的任何戶口，不論該等戶口是否完全或部分為了經紀行代表客戶進行期貨合約及/或期權合約買賣交易而維持，亦不論客戶所支付或存放的款項、認可的債務證券或認可證券是否已支付予或存放於結算所，該戶口屬經紀行與結算所之間的戶口，經紀行是以主事人身份操作該戶口，因此該戶口並不附有任何以客戶為受益人的信託或其他衡平法權益，而支付予或存放於結算所的款項、認可的債務證券及認可證券亦因此不受以上第18.8段所提述的信託所制約；
- 18.11 In respect of all Futures/Options Contracts entered into by the Broker on behalf of the Client, the Client shall provide to the Broker such margin or additional margin or Variation Adjustments as the Broker may in its absolute discretion require immediately upon demand. Such margin requirements or demands for Variation Adjustments of the Broker may exceed any margin requirements or demands for Variation Adjustments prescribed by HKFE and/or the Clearing House and may be changed by the Broker with immediate effect without prior notice to the Client. The period within which margin calls and demands for Variation Adjustments specified by the Broker must be duly met by the Client. The Broker may be required to report to HKFE and SFC particulars of all Open Contracts in respect of which the Client has failed on two successive occasions to meet a demand for margin or additional margin or Variation Adjustments within the period specified by the Broker as provided in this Clause 18.11 and the Broker may close out the Client's Open Contracts in respect of which any demand for margin or additional margin or Variation Adjustments has not been met within the period specified by the Broker or at the time of making such demand(s);
- 18.11 客戶在接獲繳款通知後，須就經紀行代表客戶進行的一切期貨/期權合約向經紀行立即提供經紀行可全權酌情規定的保證金或額外保證金或變價調整。經紀行的保證金要求或變價調整要求可以超出期交所及/或結算所的保證金或變價調整要求，亦可由經紀行予以調整，即時生效而毋須事先知會客戶。客戶必須就經紀行訂明保證金補倉或變價調整要求之時限內予以妥善滿足，遇有客戶連續兩次在接獲通知後仍未能於經紀行指定之時限內滿足本18.11段規定的保證金或額外保證金或變價調整之要求時，經紀行可能須要將所涉未平倉合約的細節資料報告期交所及證監會，而對於客戶未能於經紀行所指定之時限內或其作出該等要求時滿足保證金或額外保證金或變價調整之要求的未平倉合約，經紀行可將之予以平倉；
- 18.12 The Client acknowledges that the Broker is bound by the provision of the HKFE Rules which permit HKFE or the Chief Executive (as defined in the HKFE Rules) of HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the Client if, in the opinion of HKFE or the Chief Executive, the Client is accumulating positions which are or may be detrimental to any particular Market or Markets or which are or may be capable of adversely affecting the fair and orderly operation of any Market or Markets as the case may be;

18.12 客戶承認經紀行受到期交所規則約束。該規則允許期交所或其行政總裁（定義見期交所規則）在其認為客戶累積持倉以致對某一個或數個特定市場構成或者有可能構成損害或對某一個或數個特定市場造成或者有可能造成對市場之正常及有系統運作產生不良影響，採取行動限制客戶的持倉量或要求代客戶的任何期貨合約平倉；

18.13 To the extent that the Broker for the account of the Client enters into a transaction for Futures/Options Contracts traded on the New York Mercantile Exchange on the automated trading system operated by such exchange for the trading of certain of such Futures/Options Contracts:-

18.13 經紀行代客戶於就在紐約商品交易所買賣的合約而以該交易所操作的自動交易系統買賣若干期權/期貨合約而訂立之交易而言：-

- (i) such transactions are subject to the rules of such exchange; and
- (i) 該交易須受到該交易所規則所約束；及
- (ii) if the Client is dealing in such Futures/Options Contracts for the benefit of another person, the Client shall ensure that in its agreement with that other person there shall be a provision to the effect of sub-paragraph (i) and this sub-paragraph (ii)
- (ii) 假使客戶乃為其他人利益而進行期權/期貨合約買賣，客戶須確保其與該名其他人簽署之協議內載有本分段(i)及分段(ii)的效力之條款；

18.14 The Broker shall provide to the Client upon request product specifications and any prospectus or other offering documents covering derivative products, including futures contracts or options;

18.14 經紀行應按客戶要求提供有關衍生產品（包括期貨合約或期權）的規格或章程或其他要約文件；

18.15 The Broker may, subject to the provisions of the Ordinance and any applicable law, take the opposite position to the Client's order in relation to any exchange traded Futures Contract and/or Options Contract, whether on the Broker's own account or for the account of its associated company or other clients of the Broker, provided that such trade is executed competitively on or through the facilities of HKFE in accordance with HKFE Rules, HKFE Regulations and HKFE Procedures or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange;

18.15 經紀行可在不抵觸條例及任何適用法律的情況下，不論為其本身或為其聯營公司或其他客戶的戶口，就任何在交易所買賣的期貨合約及/或期權合約，採取與客戶的買賣指示相反的買賣盤，但該買賣必須是以公平競爭的方式，根據期交所規則、期交所規例及期交所程序下在期交所或透過期交所的設施而執行的，或是透過其他商品、期貨或期權交易所的設施並根據該等其他交易所的規則及規例而執行的；

18.16 No provisions of this Agreement shall operate to remove, exclude or restrict any rights of the Client or obligations of the Broker under Hong Kong law;

18.16 本協議之條款不可撤銷、排除或限制根據香港法律客戶可享有之任何權益或經紀行須負之義務；

18.17 The Client agrees that the Broker may withdraw from a segregated debt securities account:-

18.17 客戶同意經紀行可從獨立債務證券戶口提取以下項目：-

- (a) Approved Debt Securities required to meet obligations of the Broker to the Clearing House or an executing agent arising in connection with the business of dealing in Futures/Options Contracts transacted by the Broker on the instructions of one or more clients provided that no withdrawal may be made which would have the effect that Clearing House margin, Variation Adjustment or other trading related liabilities in respect of the business of dealing in Futures/Options Contracts conducted on behalf of any client are thereby financed by other clients' Approved Debt Securities;
- (a) 用來履行經紀行對結算所或執行代理人因其曾按照一個或以上的客戶的指示就期貨/期權合約進行買賣而產生的責任的認可的債務證券，但若提取認可的債務證券會導致代表任何客戶進行的期貨/期權合約買賣所需繳付的結算所保證金、變價調整或其他與交易有關的債務，須由其他客戶的認可的債務證券來支付的話，則不得提取任何認可的債務證券；
- (b) Approved Debt Securities which are transferred to another segregated debt securities account; and
- (b) 轉撥予另一個獨立債務證券戶口認可的核准債務證券；及
- (c) Approved Debt Securities returned to or in accordance with the directions of the Client, but in such a case notwithstanding the Client's directions, no Approved Debt Securities may be deposited into another account of the Broker unless that account is a segregated debt securities account.

(c)向客戶或按照客戶的指示而歸還的認可的債務證券，但在這種情況下，即使客戶作出指示，除非該戶口是獨立債務證券戶口，否則不得將認可的債務證券存入經紀行的另一個戶口內。

18.18 Subject to the Broker having obtained such other consent(s) as may be required under applicable laws, rules and regulations, the Client agrees and gives specific authority to the Broker that the following may be withdrawn from a segregated securities account:-

18.18 於經紀行已經取得在適用的法律、規則及規例所規定的該等其他同意的情況下，客戶同意及給予經紀行貨特定的授權可以從獨立證券戶口提取以下各項：—

(a) Approved Securities required to meet the obligations of the Broker to the Clearing House or an executing agent arising in connection with the business of dealing in Futures/Options Contracts transacted by the Broker on the instructions of one or more clients provided that no withdrawal may be made which would have the effect that Clearing House margin, Variation Adjustment or other trading related liabilities in respect of the business of dealing in Futures/Options Contracts conducted on behalf of any client are thereby financed by other clients' Approved Securities;

(a) 用來履行經紀行對結算所或執行代理人因其曾按照一個或以上的客戶的指示就期貨/期權合約進行買賣而產生的責任的認可證券，但若提取認可債務證券會導致代表任何客戶進行的期貨/期權合約買賣所需繳付的結算所保證金、變價調整或其他與交易所有關的債務，須由其他客戶的認可證券來支付的話，則不得提取任何認可證券；

(b) Approved Securities which are transferred to another segregated securities account; and

(b) 轉撥予另一個獨立證券戶口的認可證券；及

(c) Approved Securities returned to or in accordance with the directions of the Client, but in such a case notwithstanding the Client's directions, no Approved Securities may be deposited into another account of the Broker unless that account is a segregated securities account.

(c) 向客戶或按照客戶的指示而歸還的認可證券，但在這情況下，即使客戶作出指示，除非該戶口是獨立證券戶口，否則不得將認可證券存入經紀行的另一個戶口內。

18.19 The Client acknowledges that, pursuant to the requirement of the Rules 632A which impose a delta position limit for various futures contracts and options contracts, no person shall own or control positions in the Hang Seng Index ("HSI") Futures, HSI Options, Mini-HSI Futures and Mini-HSI Options Markets (or other products as prescribed by the HKFE from time to time) combined that exceed a specified position delta (as prescribed by the HKFE from time to time). The Client also acknowledges that the Chief Executive of the HKFE or his designee shall require and direct the Broker carrying an account or aggregated accounts in excess of the delta position limit to liquidate positions necessary to bring the account or aggregated accounts into compliance with the position limit.

18.19 客戶確認，根據各規則第632A條的規定（對各類期貨合約及期權合約訂定對沖值持倉限量的規定），任何人所擁有或控制的恆生指數（“恆指”）期貨、恆指期權、小型恆指期貨及小型恆指期權市場（或期交所不時訂明的其他產品）的綜合持倉量，不得超出指定的持倉對沖值（由期交所不時訂明），客戶亦確認，如任何帳戶或多個帳戶合計超越對沖值持倉鮮亮，期交所行政總裁或其指定人員須要求及指示持有該等帳戶的經紀行所需持倉平倉，藉此將有關帳戶或合計帳戶持倉量回復至符合持倉限量水準。

18.20 The Client acknowledges that, pursuant to the requirements of the Rules and the Securities and Futures (Contracts Limits and Reportable Positions) Rules ("Contract Limits Rules") and related guidance notes issued by the SFC, if the Client holding or controlling an amount of open position, as the case may be, equal to more than the reportable level of each contract type ("Reportable Position") prescribed by the Contract Limits Rules, the Broker and the Client have the responsibility to lodge a notice in writing of that Reportable Position in a prescribed form with the HKFE within one reporting day (as defined in the Contract Limits Rules) following the day on which the Client continues to hold or control that Reportable Position. The Client also acknowledges that no person may hold or control futures and/or options contracts in excess of the position limits ("Prescribed Limits") as prescribed by the Contract Limits Rules unless the holding or controlling in excess of the Prescribed Limits is authorized under the rules of the HKFE or by the SFC.

18.20 客戶確認，根據各規則及證券及期貨（合約限量及須申報的持倉量）規則（“合約限量規則”）及證監會發出的有關指引，如客戶持有或控制的未平倉交易的數量（視乎情況而定）相等或超出合約限量規則訂明的每種合約的須申報水準（“須申報的持倉量”），經紀行及客戶均有責任在客戶最先持有或控制須申報的持倉量當日及其後客戶持有或控制須申報的持倉量的每天之後的一個申報日（詳見合約限量規則釋義）內，按訂明格式提交須申報的持倉量的書面通知予期交所。客戶亦確認，任何人持有或控制的期貨及/或期權合約，不得超出合約限量規則訂明的持倉限量（“訂明限量”），除非所持有或控制超出訂明限量的合約經期交所規則或證監會認可，則作別論。

19. TERMINATION

19. 終止

19.1 Either party may terminate this Agreement at any time by not less than two Business Days' prior written notice to the other provided that such termination shall not affect:-

19.1 任何一方可隨時向對方發出不少於兩個營業日的事先書面通知而終止本協議，但本協議的終止並不影響：

(a) the rights or liabilities of either party arising out of or in connection with any Open Contracts at the time of such termination whether as to Margin, commissions, expenses, indemnity or otherwise whatsoever or howsoever in accordance with the terms of this Agreement until all such contracts have been closed out or settlement and/or delivery has been effected and all such liabilities have been fully discharged; and

(a) 任何一方於本協議終止時已就任何“未平倉合約”產生的權利或責任，不論是本協議的條款規定的保證金、佣金、支出、賠償保證或其他方面的權利與責任，直至該等合約已平倉或已完成交收及/或交付而且所有該等責任被徹底解除為止；及

(b) any warranties, representations, undertakings and indemnities given by the Client under this Agreement all of which shall survive such termination.

(b) 客戶在本協議下所作的擔保、聲明、承擔及賠償保證，該等保證、聲明、承擔及賠償保證在本協議終止後一概維持有效。

19.2 In case of any remaining cash balances in the Account upon termination of this Agreement, the Client agrees that such balances will be automatically credited into the designated account in the Futures Client Account Opening Form within seven days from the date on which all Open Contracts have been closed out. If there is no such designated account or if such designated account cannot be used by the Broker for any reason, the Broker may send the Client the Broker's cheque representing the credit balances in the Account to the last known address of the Client at the sole risk of the Client.

19.2 如果在本協議終止時在戶口中有任何現金結餘，客戶同意該結餘將會與所有未平倉合約被平倉當日起計的七天內被自動存入期貨客戶開戶文件中的指定戶口內。若並無該等指定戶口或經紀行因任何原因而不能使用該指定戶口，經紀行可將有關支票寄往客戶最後為人所知的地址，向客戶付還相等於戶口內的結餘的數額，有關風險則由客戶承擔。

20. DEFAULT

20. 違約事項

20.1 The Broker shall be entitled to exercise their powers under clause 20.2 upon or at any time after the occurrence of any of the following Events of Default:-

20.1 經紀行有權在以下任何一項違約事項發生之際或其後之任何時候，行使在第 20.2 條下之權力：

(a) Non-payment: Client defaults in paying, further securing or satisfying on demand any monies or liabilities under this Agreement or any agreement with the Broker;

(a) 欠繳：客戶未償付，或未能在被要求後馬上進一步擔保或清償於本協議下，或於客戶與經紀行間之任何協議下，所欠付之金錢或債務；

(b) Breach of representation: any statement, representation, warranty or undertaking made, repeated or deemed to have been repeated by Client in this Agreement or in any notice or other document delivered to the Broker in connection with this Agreement that is or proves to have been incorrect or misleading when made, repeated or deemed to have been repeated;

(b) 違反陳述、聲明：任何客戶在本協議或送達經紀行並有關本協議之任何通知或其他文件內，作出、重申或被視作為重申之任何陳述、聲明、保證或承諾，在作出、重申或被視作重申時，該陳述、聲明、保證或承諾是不正確或具誤導性，或被證實在作出、重申或被視作重申時，該陳述、聲明、保證或承諾已是不正確或已具誤導性；

(c) Breach of other obligations: Client fails to perform or comply with any of its other obligations under this Agreement or any agreement with the Broker and, if that failure is capable of remedy, does not remedy such failure to the satisfaction of the Broker immediately following receipt of notice from the Broker or any member of the Group requiring it to do so;

- (c) 違反其他責任：客戶未能履行或遵從本協議或客戶與經紀行間之協議下其任何其他責任及若該違反行為乃可補救的，但客戶未能在收到經紀行要求補救之通知後立即作出補救並達至令經紀行滿意；
- (d) Winding-up : where Client is a corporation;
(d) 清盤：倘客戶是一個法團；
- (e) Bankruptcy : Bankruptcy proceedings are commenced in respect of Client where Client is an individual, or a bankruptcy order is made against Client or Client makes any composition or arrangement with Client's creditors, dies, becomes of unsound mind and/or insane;
(e) 破產：就客戶乃自然人而言，針對其破產程序啟動，或對客戶發出破產令，或客戶與其債權人達成任何債務重組協議或安排，或者客戶經已死亡、精神不健全及/或精神錯亂；
- (f) Material adverse change in Client's financial condition;
(f) 客戶財政狀況出現重大不利的改變；
- (g) Incompetence: where the Client is an individual, a sole proprietor or a partnership, a judicial declaration of incompetence or mental incapacity is made in respect of the Client or any of the partners, or the Client or any of the partners dies;
(g) 不勝任：當客戶乃個人、獨資經營者或合夥商號，而客戶或任何合夥人在法律上已被宣佈為不勝任或精神無行為能力，或者客戶或任何合夥人經已死亡；
- (h) Unlawfulness: where the Broker in its sole opinion believes there may be a basis for suspicion that the Client has engaged or may be engaging in any market misconduct or any other activity which is prohibited by any Laws or Regulatory Rules or applicable terms and conditions of whatsoever nature; and
(h) 不合法：當經紀行僅按其看法，相信有根據懷疑客戶已或可能參與市場不當行為或任何法例、監管規則或任何適用條款及條件所禁止的任何其他活動；
- (i) Others: in the sole discretion of the Broker, when the Broker regards it to be otherwise necessary or appropriate e.g. due to margin requirements or otherwise.
(i) 其他情況：當經紀行以其獨有酌情權認為其他必須或合適之情況，例如由於保證金要求或其他要求。

20.2 Upon or at any time following the occurrence of any of the Events of Default, all amounts owing by the Client to the Broker shall become immediately payable on demand and the Broker, without notice to the Client, may do any of the following in its sole discretion:

20.2 當發生違約事項之際或其後任何時候，客戶所有未繳付經紀行之總額，必須在要求下立即償付；並經紀行可在沒有給予客戶任何通知之情況下，酌情採取以下任何行動：

- (a) terminate all or any part of this Agreement and close the Account, or otherwise suspend operation of the Account;
(a) 終止本協議及結束帳戶或暫停運作帳戶；
- (b) immediately require Client to repay or discharge the Facility or any other facility, if any;
(b) 可要求客戶立即清償或償還任何融資；
- (c) cancel any or all outstanding orders or any other commitments made on behalf of the Client;
(c) 撤銷任何或所有未執行之指令或任何代表客戶作出之其他承諾；
- (d) close any or all contracts between the Broker and the Client, cover any short position of Client through the purchase of securities on the relevant Exchange(s) or, liquidate any long position of the Client through the sale of securities on the relevant Exchange(s);
(d) 結束任何或所有客戶與經紀行之間之合約，透過在一間或多間相關交易所買入證券以填補客戶之任何淡倉，或透過在一間或多間相關交易所沽出證券以清算客戶之好倉；

- (e) sell or otherwise dispose of the securities held for the Client to settle any liability owed by the Client to the Broker which remains after the Broker has disposed of all client collateral for securing the settlement of that liability; and
- (e) 沽出或以其他方式處置為客戶持有之證券，以清償任何客戶對經紀行之欠債而該欠債乃在經紀行處置所有客戶用以作該欠債之抵押品後仍然存在；及
- (f) combine or consolidate any or all accounts of the Client and exercise right of set-off in accordance with this Agreement.
- (f) 按照本協議，合併或綜合任何或所有客戶的帳戶及行使抵銷權。

21. LIABILITY AND INDEMNITY

21. 責任及彌償

21.1 Neither the Broker nor any of its officers, employees or agents shall have any liability whatsoever (save in the case of gross negligence, willful default or fraud) for any loss, expense or damage suffered by the Client as a result of:-

21.1 對於客戶由於以下事項而承擔的任何損失、支出或損害，經紀行、其任何人員、僱員及代理人均毋須負任何責任（但由於嚴重疏忽或故意失職或詐騙而產生的除外）：

- (a) the Broker 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 Broker or any Affiliate of the Broker or by any of its or their officers, employees or agents; or
- (a) 經紀行依照客戶發出的任何指示行事或對指示予以依賴，不論有關的指示是否在經紀行或經紀行任何聯屬人或彼之人員、僱員或代理人給予任何建議或意見後發出；或
- (b) the Broker failing to perform its obligations hereunder by reason of any cause beyond the Broker's control including any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action or the failure of any relevant Exchange and/or Clearing House and/or broker and/or any other person, firm or company whatsoever to perform its obligations; or
- (b) 經紀行由於其控制範圍以外的因素而未能履行其在本協議下的義務，其中包括傳送、通訊或電腦設施出現的損壞或故障，郵政或其他方面的罷工或類似的工業行動，或任何交易所及/或結算所及/或經紀及/或任何其他人士、商號或公司沒有履行其義務；或
- (c) any relevant Exchange and/or clearing house and/or broker ceasing for any reason to recognize the existence of any securities contract entered into by the Broker on behalf of the Client or failing to perform or close out any such contracts 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.
- (c) 任何交易所及/或結算所及/或經紀因任何原故停止承認經紀行代表客戶訂立的任何證券合約的存在，或沒有履行任何該等合約或將之平倉，但在兩種情況下皆不會影響客戶在本協議下須就任何該等合約而承擔的責任以及客戶因該等合約而產生的其他義務及責任。

21.2 Without limiting the generality of Clause 21.1 above, neither the Broker nor any of its officer, employees or agents shall have any liability whatsoever (save in the case of gross negligence, willful default or fraud) for any loss, expense or damage suffered by the Client arising out of or alleged to arise out of or in connection with any delay or alleged delay in acting or any failure to act on any instruction given by the Client to the Broker.

21.2 在不限以上第 21.1 段的概括性的前題下，對於客戶由於或者指稱由於經紀行延遲或被指稱延遲依照客戶向經紀行發出的指示行事或沒有依照該等指示行事而承擔的任何損失、支出或損害，經紀行及其任何人員、僱員及代理人均毋須負任何責任（但由於嚴重疏忽或故意失職或詐騙而產生的除外）。

21.3 The Client undertakes to fully indemnify and keep indemnified the Broker, its officers, employees, agents and affiliates in respect of any costs, demands, damages and expenses whatsoever which may be suffered or incurred by the Broker, its officers, employees, agents and affiliates directly or indirectly arising out of or in connection with any securities contract entered into by the Broker as agent on behalf of the Client or otherwise whatsoever or howsoever arising out of any action by the Broker, its officers, employees, agents and affiliates in accordance with the terms of this Agreement, except to the extent that the same results from the Broker's gross negligence, willful default or fraud. The Client also agrees to pay promptly to the Broker all damages, costs and expenses (including legal expenses on a full indemnity basis) incurred by the Broker, its officers, employees, agents and affiliates in the enforcement of any of the provision of this Agreement.

21.3 客戶保證，對於經紀行因其以客戶代理人身份代表客戶訂立任何證券合約或因其按照本協議的條款採取行動而可能直接或間接產生或承擔的任何費用、要求、損害賠償及支出，客戶將會對經紀行、其人員、僱員、代理人及聯屬人作出全數彌償，由於經紀行的嚴重疏忽或故意失職或詐騙所產生的除外。客戶並同意，經紀行、其人員、僱員、代理人及聯屬人如須強制執行本協議任何條款，客戶必須迅速償付經紀行、其人員、僱員、代理人及聯屬人由此產生的一切損害賠償、費用及支出（包括徹底償付法律支出）。

22. DISCLOSURE OF INFORMATION

22. 資料披露

22.1 The Client warrants and undertakes to the Broker that all information provided by Client from time to time in, under or pursuant to this Agreement is and will be accurate, complete and up-to-date. Client shall notify the Broker forthwith of any change to such information. The Broker shall be entitled to rely fully on all such information for all purposes until the Broker is notified to the contrary in writing and any such written notification shall be duly signed by the Client. The Client understands and accepts that notwithstanding anything to the contrary which may be contained in this Agreement, any change to any such information shall not take effect until three (3) days after the actual receipt by the Broker of the relevant written notification.

22.1 客戶向經紀行保證及承諾，客戶在本協議內或下或按本協議不時所提供之所有資料（及將會提供之資料）均準確、完整及最新的。上述資料如有任何改動，客戶須立即通知經紀行。除非經紀行接獲客戶以書面通知的任何變更，否則經紀行有權完全依賴該等資料作一切用途及任何該等書面通知須由客戶恰當地簽署。客戶明白及接受：儘管本協議或另有相反規定，任何該等資料之任何變更，只會在經紀行確實收妥有關書面通知當日起計三日後或經紀行可以書面同意之較短時間後才會生效。

22.2 The Broker shall notify Client of any material change to the information relating to the Broker provided in, under or pursuant to this Agreement.

22.2 本協議內或之下或據本協議所提供關於經紀行之資料，如有任何重大改動，經紀行應通知客戶。

22.3 The Client shall immediately on demand by the Broker at any time and from time to time supply to the Broker such financial and/or other information in connection with the subject matter of this Agreement as the Broker may reasonably require. Client agrees that the Broker may conduct credit enquiries or checks on Client for the purpose of ascertaining the financial situation of Client from time to time.

22.3 在經紀行隨時及不時之要求下，客戶應立即向經紀行提供其合理要求並有關本協議事項的財務資料及／或其他資料。客戶同意經紀行可不時對客戶進行信用調查或檢查，藉以確定客戶的財政狀況。

22.4 The Broker may provide any information relating to Client and/or any transaction and/or the Account to any Regulator or other person to comply with the lawful requirements or requests for information (whether such requirements and requests are mandatory or otherwise) or otherwise where in the Broker's sole discretion, it deems it appropriate in the circumstances.

22.4 經紀行可將有關客戶及／或任何交易及／或帳戶之任何資料提供予任何監管機構或其他人士，以遵照合法之規定或要求（不論該等規定或要求是否具強制性）；或當經紀行行使酌情權在其視為合適的情況將該等資料交予任何監管機構或其他人士。

- 22.5 The Broker's policies and practices relating to the use of personal data are set out in Part V to this Agreement.
22.5 經紀行的個人資料政策和慣例，已在本協議第五部分列出。

23. WARRANTIES AND UNDERTAKINGS

23. 保證及承諾

23.1 The Client hereby undertakes, represents and warrants on a continuing basis that:-

23.1 客戶持續保證、申述並承諾：-

- (a) he/she is not, or in the case where the Client is a company or body corporate, none of its officers are employed by any exchange, board of trade or clearing house, or by any corporation of which any exchange owns a majority of the share capital, or (unless written consent to such trading is filed with the Broker) employed by a member of any exchange or by a firm registered on any exchange;
- (a) 其本身，或如客戶為一間公司或法團，則其人員，並沒有受僱於任何交易所、商會、結算所或由任何交易所擁有大多數股份的公司，亦非受僱於任何交易所的成員或在任何交易所註冊的公司（除非允許進行此等交易的同意書已提交經紀行備案）；
- (b) except as disclosed in writing,
- (b) 除了書面披露者以外，
- (i) no one (other than any person named in the Securities Client Account Opening Form as account holder, partner, beneficial owner or beneficiary) has an interest in the Account;
- (i) 並無任何人（證券客戶開戶文件中名列的帳戶持有人、合夥人、權益持有人或受益人除外）在帳戶中擁有權益；
- (ii) the information provided by the Client in connection with the opening of the Account is true, complete and correct;
- (ii) 客戶就開戶而提供的資料為真實、完整及正確的；
- (iii) the Client will notify the Broker forthwith of any material changes in any of the information so provided;
- (iii) 提供的資料如有任何重大變更，將由客戶立即通知經紀行；
- (iv) the Client has determined that trading in securities contracts is for the benefit of and appropriate for the Client, is prudent in all respects and does not and will not violate any statute, rule, regulation, judgment, or decree, agreement or undertaking to which the Client is subject or bound; and
- (iv) 客戶確定“證券合約”乃為客戶利益及適合客戶進行，在各方面均為謹慎的，而且目前及將來均不會抵觸客戶受制或受到約束的任何法規、規則、規例、判決、法令、協議或承諾；及
- (v) in the case where the Client is a company or body corporate, it has full and unrestricted power to enter into this Agreement and that it has obtained all necessary consents and has taken all necessary actions (including, where appropriate, any action required under its corporate or other organizational documents) to authorize it to enter into this Agreement and to perform its obligations hereunder.
- (v) 如客戶為一間公司或法團，客戶擁有全權及不受限制的權力以訂立本協議，並且已獲得所有必要同意及已採取所有必要的行動（包括，如恰當時，根據其法團或機構之文件下所有之行動）及履行其在此之下的責任。
- (c) the Client further agrees not to charge or pledge, or allows to subsist any charge or pledge over, the margin or any property or rights forming part of the Account without the Broker's agreement or to sell, grant an option over, or otherwise deal in any way with or propose to sell, grant an option over or deal with the same;

- (c) 客戶同意在未得經紀行的同意前，就保證金或構成其帳戶的其中部分的任何財產或權利而言，不會作出抵押或質押或容許就此存在任何抵押或質押，或就該等保證金、財產或權利進行出售、授予期權或以任何形式處置，或建議出售、授予期權或以任何形式處置。
- (d) the Client has received, read and understood the contents of the Risk Disclosure in Part IV to this Agreement and the Client has sufficient experience to assess the suitability of the transaction contemplated under the Agreement;
- (d) 客戶已經收到、閱讀並明白“風險披露”文件的內容，而客戶有足夠經驗評估協議中預期的交易的適當性。

24. GOVERNING LAW

24. 管轄法律

- 24.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Client irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts. If the Client is resident or domiciled outside Hong Kong, the Client irrevocably appoints the person named in the Account Application as its agent to accept service of any legal process in Hong Kong in connection with this Agreement. The Client agrees that any writ, summons, order, judgment or other document shall be deemed duly and sufficiently served on the Client if addressed to the Client or to the said agent and left at or sent by post to the respective address of the Client or the said agent last known to the Broker. The foregoing shall not limit the Broker's right to serve process on the Client in any manner permitted by law in any jurisdiction. If the said agent (or any replacement agent appointed pursuant to this sub-clause) at any time ceases for any reason to act as such, the Client shall appoint a replacement agent to accept service having an address for service in Hong Kong and shall notify the Broker of the name and address of the replacement agent; failing such appointment and notification, the Broker shall be entitled by notice to the Client to appoint such a replacing agent to act on the Client's behalf.
- 24.1 本協議受香港法律管轄，並須按香港法律解釋，客戶不可撤銷地服從香港法院的非專屬性管轄權。若客戶居住或定居香港以外，客戶不可撤銷地委派列於帳戶申請書中之代理人為其在香港接收與本協議有關之任何法律訴訟文件送達之代理人。客戶同意，任何令狀、傳票、旨令、判決或其他文件，如已註明客戶或上述代理人為收件人並送遞或郵寄到經紀行最後得知的客戶或上述代理人的地址，即被視為已正式有效地送達給客戶。以上規定並不限制經紀行在任何司法區內按法律容許的方式將法律訴訟文件送發給客戶的權利。如該代理人（或任何根據本分項獲委任取代的代理人）於任何時間以任何理由終止其任期，客戶須委任一名有香港地址的代理人以取代接收送達，並且須通知經紀行該取代的代理人的名稱及地址，如未能如此作出委任及通知的話，經紀行則有權向客戶發出通知以其委任之取代性代理人代表客戶。

25. MISCELLANEOUS

25. 其他條款

- 25.1 The Broker's right to report - Without prejudice to any right or obligation that the Broker may have under the Laws, Client acknowledges that the Broker shall have the right to report any suspected trading misconduct, other malpractice or irregularity to any Regulators, authorities or the issuer of the financial product concerned, and the Broker may in its sole discretion suspend the operation of the Account or decline to act on any instruction without incurring any liability whatsoever to Client for any claim, loss, proceeding or expense howsoever related to the Broker's suspension of the Account or its delay or refusal to act upon any instruction relating to the Account.
- 25.1 經紀行之舉報權利 - 在不影響經紀行在法例下之權利及責任之情況下，客戶確認經紀行有權向任何監管機構、機關或有關金融產品發行者舉報任何懷疑不當交易行為、其他不良行為或不合規則事件。同時，經紀行可按其獨有的酌情權暫停運作帳戶或拒絕執行任何指令，就不論怎樣相關經紀行暫停運作帳戶或其延遲或拒絕執行關於帳戶之指令而產生之任何申索、損失、法律程序或費用，經紀行概不負責。
- 25.2 Client's obligation - The Client undertakes to do and execute any act, deed, document or thing which the Broker may require in connection with the implementation, execution and enforcement of the terms of this Agreement. Client irrevocably appoints the Broker as its attorney to do and execute any act, deed, document and thing which it undertakes to do or execute under this Agreement but fails to do or execute upon the request of the Broker.
- 25.2 客戶之責任 - 客戶承諾按經紀行之要求執行及簽署與實施、簽訂及履行本協議有關之任何行動、契約、文件或事項。客戶不可撤回地委任經紀行為其受託代表人，執行及簽訂任何在本協議下客戶承諾執行或簽訂但其在經紀行要求下未能完成之任何行動、契約、文件及事項。

- 25.3 Joint account - Where the Account is a joint account, unless otherwise stated in the Account Application, the Broker may accept instructions from any of the account holders, and each joint account holder agrees with the others to be jointly and severally liable for all obligations in connection with this Agreement. The Broker has no obligation to inquire into the purpose or propriety of any instruction given or to see to the application of any funds delivered by Client or any or more of the joint account holders in respect of the Account. The Broker shall be at liberty to release or discharge any of the account holders from their liability hereunder or to accept any proposition from or make other arrangements with any of the account holders without releasing or discharging the other or others or otherwise prejudicing or affecting the rights and remedies of the Broker against the other or others and none of them nor shall this Agreement be released or discharged by the death of anyone of them.
- 25.3 聯名帳戶 - 倘若帳戶乃聯名帳戶，除非開戶申請表內另有說明，經紀行可以接受任何聯名帳戶持有人之指令，且每位聯名帳戶持有人同意與其他聯名帳戶持有人共同及各別地負責與本協議有關之所有責任。經紀行沒有責任查究任何指令的目的或其適當性或留意就帳戶由客戶或任何一位或多位聯名帳戶持有人所交付之任何款項之運用。經紀行可完全自由免除或解除任何聯名帳戶持有人本協議下的責任，亦可以接受任何聯名帳戶持有人提出的建議或者與其作出其他安排，而同時並不免除或解除其他一位或多位聯名帳戶持有人之責任，亦不損害或影響經紀行對其他一位或多位聯名帳戶持有人所行使的權利或從此（等）人士獲得補償，任何一位聯名帳戶持有人去世之後，所有聯名帳戶持有人之責任以及本協議仍然有效，不得免除或解除。
- 25.4 Any Advice, report, notice or communication given to any joint account holder in accordance with this Agreement shall be deemed to have been duly given to all joint account holders unless: (i) Client's correspondence address has been provided in the Account Application, in which case, any such Advice, report, notice or communication shall be sent to that correspondence address or such other correspondence address as subsequently notified to the Broker in accordance with this Agreement; or (ii) Client has requested and the Broker has accepted that all Advices shall be sent to the email addresses of all joint account holders, being the last notified email addresses on the Broker's records and in such case, all Advices shall be so given. Any Advice, report, notice or communication given by the Broker pursuant to the foregoing shall be deemed to have been received by all joint account holders and shall be binding on all of them.
- 25.4 根據本協議向任何聯名帳戶持有人發出之任何通知書、報告、通知或通訊將視為已適當地向所有聯名帳戶持有人發出，除非：(i) 於開戶申請表中已載有客戶之通訊地址，那麼任何通知書、報告、通知或通訊將送往該通訊地址或嗣後按本協議通知經紀行之其他通訊地址；或 (ii) 客戶已要求並經紀行已同意，所有通知書將送往所有聯名帳戶持有人之電郵地址而該等電郵地址乃是於經紀行記錄上最後通知其之電郵地址，那麼所有通知書將如此發出。經紀行按照上述所發出之任何通知書、報告、通知或通訊將被視為已被所有聯名帳戶持有人收到並對其等具約束力。
- 25.5 Telephone recording - The Broker may record telephone conversations with Client and the contents of any such recording shall be final and conclusive evidence of the conversation concerned and its content.
- 25.5 電話記錄 - 經紀行可以記錄與客戶之間之電話對話，且任何該等記錄之內容將作為有關對話及其內容之最終及結論性證據。
- 25.6 Client's representation - The Client acknowledges that the Broker has explained to Client the terms of this Agreement, and either Client has received such explanation or that Client fully understands the terms of this Agreement without the need for such explanation. Client acknowledges that Client has been advised, and has had the opportunity, to consult Client's own independent legal and other professional advisers.
- 25.6 客戶聲明、陳述 - 客戶確認，經紀行曾提出向客戶解釋本協議之條款，而且客戶已得到該解釋或客戶不需要該解釋即完全理解本協議之條款。客戶確認，經紀行已經建議客戶及客戶已經有機會徵詢其獨立法律及其他專業顧問之意見。
- 25.7 Waiver - Save as expressly provided in this Agreement, no failure to exercise, or delay in exercising, on the part of any party hereto any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. No waiver by the Broker shall be effective unless it is in writing. The rights and remedies of the Broker are cumulative and not exclusive of any rights or remedies provided by the Laws.
- 25.7 豁免 - 除在本協議中另有明確規定之外，任何本協議一方沒有行使或延遲行使其在本協議下之任何權利、權力或特權，不構成對該權利、權力或特權之豁免；任何單獨或部份行使任何權利、權力或特權，並不排除對該權利、權力或特權之

其他或進一步行使，亦不排除行使任何其他權利、權力或特權。經紀行對於其權利之豁免，除非採用書面形式通知，否則一律無效。經紀行之權利及補償權是累計的，包括法例賦予其之任何權利及補償權。

- 25.8 Assignment - The Client shall not assign, delegate, sub-contract, transfer or otherwise dispose of any rights or obligations under this Agreement to any person without the Broker' previous written consent. Subject to the Laws, the Broker may assign, sub-contract, delegate, transfer or otherwise dispose of any of its rights and obligations under this Agreement as the Broker may see fit.
- 25.8 轉讓 - 未經經紀行事先書面同意，客戶不得轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任予任何人士。在遵守法例之大前提下，經紀行可以在其認為適合之情況下，轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任。
- 25.9 Notice - Any Advice, report, notice or communication to be made or given to Client shall be in writing and may be sent by ordinary post to its address stated in the Account Application, or by facsimile transmission or electronic means (including through the electronic trading facility) to the fax number or e-mail address stated in the Account Application (or to such other address, fax number, or e-mail address as subsequently notified by Client in writing in accordance with this Clause 25.9). Any notification so given shall be deemed to have been received forty-eight (48) hours after dispatch if sent by post or at the time of transmission if given by facsimile or electronic means.
- 25.9 通知 - 向客戶作出或提供之任何通知書、報告、通知或通訊，均應採用書面形式，並可以普通郵遞途徑寄至其於開戶申請表上列明之地址，或以傳真或電子途徑（包括透過電子交易服務設施），傳送至開戶申請表上列明之傳真號碼或電郵地址（或嗣後客戶按本第 25.9 條款以書面形式通知之其他地址、傳真號碼或電郵地址）。按照上述方式發出之任何通知，若以郵遞方式發出即在郵寄後的 48 小時後被視為已經送達，或若以傳真或電子方式發出即在傳送時被視作已經送達。
- 25.10 In all cases if any notice or communication of whatsoever nature is given or delivered to the Broker, it shall only be deemed to have been given or delivered to the Broker on the day of actual receipt by it.
- 25.10 於所有情況下，若向經紀行作出或交付任何通知或通訊（不論屬任何性質），其於經紀行確實收受妥當日才被視作已向經紀行作出或交付。
- 25.11 Amendment and termination - The Broker may, at its absolute discretion and without giving reasons, suspend or terminate the Account and at any time cease to act on Client's behalf. Upon termination or suspension of the Account, all monies owing from Client to the Broker shall immediately become due and payable and Client shall immediately repay such monies to the Broker.
- 25.11 修訂與終止 - 經紀行可行使其絕對之酌情決定權而毋須給予任何理由，暫停或終止帳戶，並可隨時停止代表客戶採取行動。帳戶被暫停或終止時，客戶拖欠經紀行之所有款項將立即到期及須繳付，及客戶須立即向經紀行支付該等款項。
- 25.12 The Client agrees that the terms of this Agreement may be amended by the Broker from time to time, at its discretion, by notice in writing from the Broker to Client, in which event such terms and conditions as so amended shall apply with effect from the effective date specified in such notice, whether the specified effective date is before or after the date of such notice but subject to applicable Laws. Such amendments shall be deemed incorporated into and form part of this Agreement.
- 25.12 客戶同意本協議之條款，可由經紀行酌情不時更改，並以書面通知客戶；在此情況下，更改後之條款及條件應從該通知書內所指定之生效日期起適用，不論該指定生效日期是該通知書日期之前或之後但須受制於適用法律。該等更改將被包含為並成為本協議之一部份。
- 25.13 Either party may terminate this Agreement at any time by not less than two business days' prior written notice to the other provided that such termination shall not affect:-
- 25.13 任何一方均可在任何時候通知另一方終止本協議，惟該終止不應影響：
- (a) the rights or liabilities of either party arising out of or in connection with any open contracts at the time of such termination whether as to margin, commissions, expenses, indemnity or otherwise whatsoever or howsoever in accordance with the terms of this Agreement until all such contracts have been closed out or settlement and/or delivery has been effected and all such liabilities have been fully discharged; and

- (a) 終止前任何一方已產生之權利或債務，不論是本協議的條款規定的保證金、佣金、支出、賠償保證或其他方面的權利與責任，直至該等合約已平倉或已完成交收及/或交付而且所有該等責任被徹底解除為止；及；
- (b) any warranties, representations, undertakings and indemnities given by the Client under this Agreement all of which shall survive such termination.
- (b) 客戶在本協議下作出之保證、陳述、聲明、承諾及彌償，其等在終止後仍然有效。

25.14 In case of any remaining cash balances in the Account upon termination of this Agreement, the Client agrees that such balances will be automatically credited into the designated account in the Securities Client Account Opening Form within seven days from the date on which all open contracts have been closed out. If there is no such designated account or if such designated account cannot be used by the Broker for any reason, the Broker may send the Client the Broker's cheque representing the credit balances in the Account to the last known address of the Client at the sole risk of the Client.

25.14 如果在協議終止時在帳戶中有任何現金結餘，客戶同意該結餘將會與所有未平倉合約被平倉當日起計的七天內被自動存入證券客戶開戶文件中的指定帳戶內。若並無該等指定帳戶或經紀行因任何原因而不能使用該指定帳戶，經紀行可將有關支票寄往客戶最後為人所知的地址，向客戶付還相等於帳戶內的結餘的數額，有關風險則由客戶承擔。

25.15 Termination of this Agreement shall not affect any action by the Broker, or any of its agents or any third party permitted under this Agreement initiated prior to the date of termination or any indemnity or warranty given by Client under this Agreement.

25.15 本協議之終止，將不會影響在終止日前經紀行或其任何代理人或任何第三方在本協議容許下並已展開之行動，或客戶在本協議下給予之任何彌償或保證。

25.16 Time - Time shall, in all respects, be of the essence of the performance of all the obligations of Client under this Agreement and all transactions contemplated hereunder.

25.16 時間 - 客戶履行其於本協議下及本協議下所預期之所有交易之所有責任時，時間概為要素。

25.17 The Client agrees that the English version of this Agreement, the Securities Client Account Opening Form and the Risk Disclosure Statement shall govern for all purposes and that any Chinese translation of such documents is to assist certain Clients and for reference only and shall not apply in construing their terms and in case of any discrepancy between the English version and the Chinese translation of it, the English version shall prevail.

25.17 客戶同意本協議、證券客戶開戶文件及風險披露聲明書的英文本在各方面均具有約束力，該等文件的任何中文譯本只用於協助某些客戶及只供參考，在解釋文件條款時並不適用，如果英文本和中文譯本之間有任何抵觸，應以英文本為準。

26 Fund

This Unit Trusts and Mutual Funds Trading Agreement is an addition to the Securities Client Agreement between the Company and the Customer. This agreement allows the Customer to engage in trading of Unit Trusts and Mutual Funds, while the Company agrees to offer trading services for the same. If there is any conflict between the Securities Client Agreement and this Unit Trusts and Mutual Funds Trading Agreement, the latter will take precedence.

Unit Trusts and Mutual Funds Trading Conditions:

基金

本單位信託和互惠基金交易協議是對公司與客戶之間的證券客戶協議的補充。本協議允許客戶從事單位信託和互惠基金的交易，而公司同意為其提供交易服務。如果證券客戶協議與本單位信託和互惠基金交易協議之間存在任何衝突，以後者為準。

單位信託和互惠基金交易條件：

26.1. The Customer acknowledges that Funds are not bank deposits and are not guaranteed by the Company or its affiliates.

26.1 客戶承認資金不是銀行存款，並且不受公司或其關聯公司的擔保。

26.2. The Customer has read and agreed to the terms set out in the relevant offering documents, including the risks of investing in the Fund(s). The Customer is responsible for bearing the risk of loss and should seek independent advice if necessary.

26.2 客戶已閱讀並同意相關銷售文件中規定的條款，包括投資於基金的風險。客戶有責任承擔損失風險，必要時應尋求獨立意見。

26.3. The offering documents provided do not constitute tax, legal, accounting advice, or an assurance or guarantee of expected returns. The Customer should consult relevant advisors.

26.3 所提供的發售文件不構成稅務、法律、會計建議，也不構成預期回報的保證或保證。客戶應諮詢相關顧問。

26.4. The Customer certifies that they are not prohibited from purchasing or holding units and will inform the Company immediately if their status changes. The Company reserves the right to redeem units if necessary.

26.4 客戶證明他們不被禁止購買或持有單位，如果他們的狀態發生變化，將立即通知公司。公司保留在必要時贖回單位的權利。

26.5. Any discounts provided by the Company are at their discretion.

26.5 公司提供的任何折扣均由其酌情決定。

26.6. Orders received on non-dealing days or after dealing cut-off times will be processed on the next dealing day and may not be carried out due to circumstances beyond the Company's control.

26.6 在非交易日或交易截止時間後收到的訂單將在下一個交易日處理，並且可能因公司無法控制的情況而無法執行。

26.7. The Company is not liable for any unsuccessful or delayed execution of the Customer's order. Unexecuted orders will lapse at the end of the trading day.

26.7 對於客戶訂單的任何不成功或延遲執行，公司概不負責。未執行的訂單將在交易日結束時失效。

26.8. The Company acts as the Customer's agent in the transaction and has no affiliation with the fund manager, except for certain Funds.

26.8 公司在交易中作為客戶的代理人，與基金管理人沒有任何關係，某些基金除外。

26.9. The Company is not an independent intermediary and may receive fees, commissions, or other benefits from other parties.

26.9 公司不是獨立的中介機構，可能會從其他方收取費用、佣金或其他利益。

26.10. The Company may nominate a non-Hong Kong company as a custodian for any Fund investment purchased.

26.10 本公司可指定一家非香港公司作為任何購買的基金投資的保管人。

26.11. The Customer authorizes the Company to accept and retain any commission, rebate, or benefit arising from the handling of any transaction on their behalf. The Company may also retain any interest generated on any transaction.

26.11 客戶授權公司接受並保留因代表他們處理任何交易而產生的任何佣金、回扣或利益。公司還可以保留任何交易產生的任何利息。

26.12. The actual transaction price and figures quoted are for indicative purposes only and may be subject to exchange rate conversions.

26.12 實際交易價格及所報數字僅供參考，可能會受到匯率轉換的影響。

26.13. The Company reserves the right to reject any transaction if the settlement account has insufficient funds, and the Customer will bear any financial loss incurred.

26.13 若結算賬戶資金不足，本公司保留拒絕任何交易的權利，客戶將承擔由此產生的任何經濟損失。

26.14. The actual dividend pay date of the Fund(s) may differ from its designated pay date.

26.14 基金的實際派息日可能與其指定的派息日不同。

26.15. Bank charges may be incurred if the settlement currency is not Hong Kong Dollar, Renminbi, or US Dollar.

26.15 如果結算貨幣不是港幣、人民幣或美元，可能會產生銀行手續費。

26.16. All instructions are binding upon placement but subject to final execution and acceptance by the Company.

26.16 所有指示在下達時均具有約束力，但以公司最終執行和接受為準。

27. Bond

This Bond Trading Agreement is an addition to the Securities Client Agreement previously agreed upon by the Company and the Customer. This agreement allows the Customer to engage in bond trading, while the Company agrees to offer such services to the Customer. In case of any discrepancy between the Securities Client Agreement and the provisions of this Bond Trading Agreement, the latter will take precedence.

Bond Trading Conditions:

債券

本債券交易協議是對公司與客戶先前商定的證券客戶協議的補充。本協議允許客戶從事債券交易，而公司同意向客戶提供該等服務。《證券客戶協議》與本《債券交易協議》的規定不一致的，以後者為準。

債券交易條件：

27.1. The Customer acknowledges that bonds are not bank deposits and are not supported or guaranteed by the Company or its affiliates.

27.1 客戶承認債券不是銀行存款，不受公司或其關聯公司的支持或擔保。

27.2. The Customer has read and agreed to the prospectus, which includes the terms and conditions of the bond(s). The Customer is aware of the risks involved in investing in bonds and has been invited to ask questions and seek independent advice. The Customer agrees to the contents of the prospectus and takes full responsibility for any risks and losses incurred in investing in the bond(s).

27.2 客戶已閱讀並同意招股說明書，其中包括債券的條款和條件。客戶了解投資債券所涉及的風險，並已獲邀提出問題並尋求獨立建議。客戶同意募集說明書的內容，並對投資本期債券所產生的風險和損失承擔全部責任。

27.3. The prospectus is not intended to provide tax, legal, or accounting advice, nor is it a credit or other evaluation of the bond(s) or an assurance of the expected return on investment. The Customer is advised to consult their tax, legal, accounting, investment, financial, or other advisors.

27.3 招股說明書無意提供稅務、法律或會計建議，也不是對債券的信用或其他評估或對預期投資回報的保證。建議客戶諮詢他們的稅務、法律、會計、投資、財務或其他顧問。

27.4. The Customer confirms that they are not prohibited from purchasing or holding the bond(s), or acting on behalf of anyone who is prohibited from doing so, as specified in the prospectus. The Customer also declares that they are not restricted from investing in any countries mentioned in the prospectus, including but not limited to the United States of America. The Customer will inform the Company immediately of any changes to their status, which may require them to sell the bond(s).

27.4 客戶確認他們不被禁止購買或持有債券，或代表招股說明書中規定的任何被禁止這樣做的人行事。客戶還聲明他們不受投資於招股說明書中提及的任何國家的限制，包括但不限於美利堅合眾國。客戶將立即通知公司其狀態的任何變化，這可能要求他們出售債券。

27.5. The Customer understands that the bond(s) may have limited liquidity and may not be actively traded or quoted by brokers in the market. The indicative bid/offer price may not be available at all times, and the executable sale price may differ significantly from the indicative bid price quoted.

27.5 客戶了解債券的流動性可能有限，可能不會被市場上的經紀人積極交易或報價。指示性買價/賣價可能並非始終可用，並且可執行的銷售價格可能與所報的指示性買價有很大差異。

27.6. Any discounts provided by the Company are at its discretion.

27.6 公司提供的任何折扣均由其酌情決定。

27.7. Any order instruction form received on a non-dealing day or after dealing cut-off time will be considered invalid.

27.7 在非交易日或交易截止時間後收到的任何訂單指示表格將被視為無效。

27.8. The Company will not be liable for any unsuccessful execution or delay in executing the Customer's order. All unexecuted orders will lapse by the end of the trading day on which they were received.

27.8 公司將不對任何未成功執行或延遲執行客戶的訂單負責。所有未執行的訂單將在收到訂單的交易日結束時失效。

27.9. The Company acts as principal in the transaction and has no affiliation with product issuers. The Customer understands the relevant fees, charges, and expenses incurred from their instructions. The Company is entitled to retain any interest generated on any transaction pending payment(s) of that amount in settlement of that transaction.

27.9 本公司在交易中擔任委託人，與產品發行人沒有任何關係。客戶了解其指示所產生的相關費用、收費和開支。公司有權保留任何交易產生的任何利息，用於結算該交易的待付款項。

27.10. The Company is an independent intermediary. It does not receive fees, commissions, or any other monetary benefits provided by any party in relation to the Company's distribution of any investment product to the Customer. The Company also does not have any close links or other legal or economic relationships with product issuers or receive any non-monetary benefits from any party that may impair its independence to favor any particular investment product, any class of investment products, or any product issuer.

27.10 本公司為獨立中介機構。它不收取任何一方就公司向客戶分配任何投資產品而提供的費用、佣金或任何其他貨幣利益。公司也沒有與產品發行人有任何密切聯繫或其他法律或經濟關係，也沒有從任何一方獲得任何可能損害其獨立性的非貨幣利益，以支持任何特定投資產品、任何類別的投資產品或任何產品發行人。

27.11. The Company reserves the right to appoint any non-Hong Kong company as a custodian for any bond investment purchased and to hold them under the custodian's name on behalf of the Customer.

27.11 本公司保留權利委任任何非香港公司作為客戶購買的任何債券投資的託管人，並以託管人的名義代客戶持有。

27.12. The actual transaction price will be determined based on the prevailing market price at the time of execution. Any figures quoted by the Company or its representatives are for indicative purposes only. If the price of the bonds or any other payment due is denominated in a currency different from the settlement currency, the Customer authorizes the Company to convert any currency into the required currency at the prevailing exchange rate determined by the Company.

27.12 實際交易價格將以執行時的市場通行價格為準。公司或其代表引用的任何數據僅供參考。如果債券或任何其他到期付款的價格以與結算貨幣不同的貨幣計價，則客戶授權公司按照公司確定的現行匯率將任何貨幣轉換為所需貨幣。

27.13. The Company reserves the right to reject any transaction if the settlement account has insufficient balance to cover the settlement amount. The Customer will bear any financial loss, including handling charges, transaction fees, and price differences.

如果結算賬戶餘額不足以支付結算金額，本公司保留拒絕任何交易的權利。客戶將承擔任何經濟損失，包括手續費、交易費和差價。

27.14. The Customer understands that all instructions are conclusive and binding upon placement but are subject to final execution and acceptance by the Company.

27.14 客戶明白所有指示在下達後都是決定性的和具有約束力的，但以公司的最終執行和接受為準。

27.15. If the settlement date of the bond(s) is behind its record date, the interest given may be postponed for one month or more.

27.15 債券結算日晚於股權登記日的，可以順延1個月以上付息。

27.16. The Customer understands that the actual coupon pay date of the bond(s) may differ from its designated coupon pay date, subject to various factors, including the discretion of the issuer and the custodian assigned by the Company, and relevant bank transaction procedures.

27.16 客戶理解債券的實際付息日可能與其指定的付息日不同，受制於各種因素，包括發行人和本公司指定的託管人的酌情決定權，以及相關的銀行交易程序。

27.17. If the settlement currency is other than Hong Kong Dollar, Renminbi, and US Dollar, bank charges may apply

27.17 若結算貨幣為港元、人民幣及美元以外的貨幣，可能會收取銀行手續費

28 Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement

The Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement is an addition to the Securities Client Agreement between the Company and the Customer. This agreement enables the Customer to trade China Connect Securities through China Connect, while the Company provides the necessary trading services. If there is any discrepancy between the Securities Client Agreement and the provisions of this Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement, the latter will be given priority.

Important Notes:

The following are some of the key aspects of trading SSE and/or SZSE securities through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively referred to as "China Connect") via the Company.

Compliance with Applicable Laws and Rules:

The Customer must adhere to the relevant laws and regulations of Mainland China and Hong Kong, as well as the rules of the exchanges. Before giving instructions, the Customer must accept and understand the risks associated with China Connect, including but not limited to being liable or responsible for breaching the SSE Listing Rules, SSE Rules, SZSE Listing Rules, SZSE Rules, and other applicable laws and regulations. Some of these rules are discussed below, and comprehensive information on trading via China Connect can be found on the HKEX or the Company website.

滬港深港通交易協議

滬港通及深港通交易協議是對本公司與客戶之間的證券客戶協議的補充。本協議使客戶能夠通過中華通交易中華通證券，而公司提供必要的交易服務。若《證券客戶協議》與本《滬港通、深港通交易協議》的規定不一致，以後者為準。

重要筆記：

以下是通過本公司通過滬港通和/或深港通（統稱“中華通”）交易滬股通和/或深股通證券的一些主要方面。

遵守適用法律和規則：

客戶必須遵守中國大陸和香港的相關法律法規，以及交易所的規則。在發出指示之前，客戶必須接受並理解與中華通相關的風險，包括但不限於承擔違反《上交所上市規則》、《上交所規則》、《深交所上市規則》、《深交所規則》和其他適用法律法規的責任或義務。下面討論其中一些規則，有關通過中華通進行交易的全面信息可在香港交易所或公司網站上找到。

28.1. Day Trading is Not Permitted:

The Customer is prohibited from conducting day trading through China Connect. A shares purchased on a trading day (T-day) can only be sold on or after T+1 day.

28.1 不允許日間交易：

禁止客戶通過中華通進行日內交易。在交易日（T日）買入的A股只能在T+1日或之後賣出。

28.2. OTC Trading is Not Permitted:

All trading must be conducted on SSE and/or SZSE, which means that no over-the-counter (OTC) or manual trades are allowed.

28.2 不允許場外交易：

所有交易必須在上海證券交易所和/或深圳證券交易所進行，這意味著不允許場外交易 (OTC) 或人工交易。

28.3. Naked Short Selling is Not Permitted:

Before the start of trading on a trading day, the Customer must transfer shares to the Company's corresponding CCASS account if they intend to sell shares during a trading day. If the Customer does not have enough shares in their account to cover a proposed share order, the Company may, at its absolute discretion, reject the Customer's sell order. The Customer will bear any risk, loss, or cost resulting from non-compliance with this rule.

28.3 不允許賣空：

客戶如欲於交易日內賣出股份，須於交易日開市前將股份轉賬至本公司相應的中央結算系統賬戶。如果客戶在其賬戶中沒有足夠的股票來支付提議的股票訂單，公司可以自行決定拒絕客戶的賣單。客戶將承擔因不遵守本規則而導致的任何風險、損失或費用。

28.4. Stock and Money Settlement Arrangement:

For SSE and SZSE shares trading, stock settlement will take place on T-day, while money (including the transaction amount as well as the related fees and levies) will settle on T+1 day. The Customer must ensure that they have enough RMB in their account for settlement.

28.4 股票及貨幣結算安排：

滬深兩股交易，股票交割日為T日，資金（包括交易金額及相關費用及徵費）於T+1日交割。客戶必須確保其賬戶中有足夠的人民幣用於結算。

28.5. Company's Right to Cancel Customer Orders:

The Company may refuse to execute any order made by the Customer without prior notice, in its absolute discretion, if such order is non-compliant with any rules, laws, or regulations, or if the Company is required by the SEHK, SSE, SZSE, or any other China Connect Authority to reject orders from the Customer. The Company may also cancel the Customer's orders in the event of contingencies such as the hoisting of Typhoon Signal No. 8 or any other incident beyond the Company's control that may affect order placement or settlement of the transaction.

28.5 公司取消客戶訂單的權利：

如果客戶下達的任何訂單不符合任何規則、法律或法規，或者如果本公司根據香港聯交所、上海證券交易所、深圳證券交易所的要求，本公司可全權酌情拒絕執行客戶發出的任何訂單，恕不另行通知，或任何其他中華通當局拒絕客戶的指令。如遇八號颱風訊號懸掛等意外情況或任何其他本公司無法控制的事件，可能影響下單或交易結算，本公司亦可取消客戶的訂單。

28.6. Quota Restrictions:

Purchases of SSE and/or SZSE securities through China Connect are subject to certain daily quota controls. As a result, there is no assurance that a buy order can be successfully placed through China Connect.

28.6 配額限制：

通過中華通購買上海證券交易所和/或深圳證券交易所證券須遵守特定的每日限額控制。因此，無法保證可以通過中華通成功下達買單。

28.7. Difference in Trading Day and Trading Hours:

China Connect permits trading only on days when both Hong Kong and the respective Mainland Chinese markets are open for trading, and banking services are available in both markets on the corresponding settlement days. The Customer should also note that A shares trading will follow the trading hours of the Exchange where it is listed.

28.7 交易日和交易時間的區別：

中華通只允許在香港和中國內地市場都開放交易的日子進行交易，並且在相應的結算日兩個市場都提供銀行服務。客戶還應注意，A股交易將按照其上市交易所的交易時間進行。

28.8. Foreign Shareholding Restriction:

According to the laws in Mainland China, there are restrictions on the number of shares that a single foreign investor can hold in a Mainland China listed company. If you hold more shares than the permitted limit, the Company may be able to sell your shares upon receiving a forced-sale notification from SEHK. To avoid any legal issues, it is important to fully comprehend and comply with the Mainland rules and regulations regarding shareholding restrictions and disclosure obligations.

28.8 外資持股限制：

根據中國內地法律，單一外國投資者可持有單一中國內地上市公司的股份數量是有限的。本公司有權在收到聯交所強制出售通知後強制出售客戶的股份。因此，客戶應充分了解內地有關股權限制及披露義務的規章制度，並遵守該等規章制度。

28.9. Short Swing Profit Rule:

Under Mainland China laws, the "short swing profit rule" requires investors to return any profits made from purchases and sales in respect of China Connect securities of a Mainland China listed company if (a) the Customer's shareholding in the Mainland China listed company exceeds the threshold prescribed by the relevant China Connect authority from time to time and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa.

28.9 短線利潤規則：

根據中國大陸法律，如果 (a) 客戶在中國大陸上市公司的持股超過相關中華通主管部門不時規定的門檻，以及 (b) 相應的銷售交易發生在購買交易後的六個月內，反之亦然。

28.10. Warnings:

SSE and/or SZSE may request SEHK to require the Company to issue warning statements (verbally or in writing) to the Customer in case of suspected irregularities, or if the Customer's trading activities may affect the market order or market integrity. The Customer should follow any such warnings issued by the Company or other relevant authorities.

Trading SSE and/or SZSE securities through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect is subject to various rules, regulations, and risks. The Customer should thoroughly understand and comply with these rules, and exercise caution when conducting transactions through China Connect. The Company may also update these rules from time to time, and the Customer should stay informed of any changes.

28.10 警告：

上交所及/或深交所可要求聯交所要求本公司在涉嫌違規或客戶的交易活動可能影響市場秩序或市場誠信時向客戶發出警告聲明（口頭或書面）。客戶應遵守公司或其他有關當局發出的任何此類警告。

通過滬港通和/或深港通交易滬股通和/或深股通證券須遵守各種規則、法規和風險。客戶應透徹理解並遵守這些規則，並在通過中華通進行交易時謹慎行事。公司也可能不時更新這些規則，客戶應隨時了解任何更改。

29. NOTICE

通知

- 29.1 Any notice (other than any instruction relating to any Futures/Options Contract given in the manner contemplated by Clause 4) given under this Agreement shall be in writing and may be delivered personally or sent by prepaid post, telex or fax addressed to the party to which it is addressed, in the case of the Broker, at the address set out above or to the fax number notified by the Broker to the Client and, in the case of the Client, at the address set out in the Futures Client Account Opening Form or, in both cases, at such other address or e-mail address or to such other fax number as may have been notified to the other party hereto. The Client consents to the Broker sending any communications to the Client by electronic means and to the Client receiving the same in electronic form.
- 29.1 根據本協議而發出的任何通知（按第4段擬定的方式就任何期貨合約或期權合約發出的指示除外）須以書面作出，可以經由專人送遞或以已付郵資郵件、電訊或傳真方式註明收件人名稱發出，收件人如為經紀行，地址為本協議書開首所列者或由經紀行提供給客戶之傳真號碼，如為客戶，則為期貨客戶開戶文件所列者，但收件人不不論是經紀行或客戶，通知亦可發送到任何一方可能已經通知對方的其他地址或電郵地址。客戶同意經紀行以電子形式發通訊給客戶並同意以電子形式接收此等通訊。
- 29.2 Any such notice or notification shall be deemed to have been received:-
- (i) if hand delivered, when delivered;
 - (ii) if given by post locally, 2 Business Days after the same has been posted or in the case of overseas mail 5 Business Days after dispatch
 - (iii) if given by telex, fax or e-mail, at the same time as it is dispatched provided always that any such notice or notification from the Client shall only take effect upon actual receipt by the Broker.
- 29.2 任何上述通知或通告在下列情況下被視為已經收訖：
- (i) 專人送遞者，已送達時視為收訖，
 - (ii) 以本地郵件發出的，以通知寄出兩個營業日後視為收訖，但若是海外郵件、以通知寄出五個營業日後視為收訖；
 - (iii) 以電傳或傳真或電郵發出的，以送出時間為收訖，惟任何客戶發出之通知或通告只會在經紀行實際收到後方可生效。

PART III - ADDITIONAL TERMS APPLICABLE TO RESPECTIVE SERVICES

第三部分 - 適用於相關服務的附加條款

SCHEDULE A - ADDITIONAL TERMS FOR ELECTRONIC TRADING SERVICE

附表 A - 電子交易服務的附加條件

1 APPLICATION OF THE ADDITIONAL TERMS

1 附加條款的適用

1.1 The provisions in these Additional Terms for Electronic Trading Services apply only to any Account in respect of which the Client has requested and the Broker has agreed to provide with Electronic Trading Service on the terms and conditions of this Agreement.

1.1 這些電子交易服務的附加條款，只適用於客戶要求而代理已同意根據本協議的條款和條件所提供的電子交易服務。

2 TERMS FOR ELECTRONIC TRADING SERVICES

2 電子交易服務條款

2.1 When using the Electronic Trading Services, the Client warrants that the Client is the only authorized user of its Access Codes and will be responsible for all instructions placed and all transactions conducted with the use of its Access Codes. The Client undertakes to use its Access Codes with caution. The Broker may use authentication technologies in connection with the Electronic Trading Service.

2.1 當使用經紀行的電子交易服務時，客戶保證其為有關的交易密碼的唯一獲授權使用者及將會就所有透過使用客戶的交易密碼所發出的指示及進行的交易承擔責任。客戶保證會於使用其交易密碼時提高警覺。經紀行可能利用與電子交易服務有關的核實科技。

2.2 The Client acknowledges that the Electronic Trading Service, the website operated by the Broker, and the software comprised in them, are licensed or proprietary to the Broker. The Client shall not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, any part of the Electronic Trading Service, the website operated by the Broker or any of the software comprised in them.

2.2 客戶確認電子交易服務、經紀行經營的網站以及當中的軟件的牌照均屬經紀行所有。客戶不可或不可試圖干預、改動、解編、顛倒或以任何其他方法改變或在未獲授權的情況下進入電子交易服務的任何部份或服務所包含的任何軟件。

2.3 The Electronic Trading Services provide the Client with an additional means to place instructions to the Broker. The Client may also do so by calling one of the Broker's sales representatives direct. If the Client experiences any problems in reaching the Broker through the Electronic Trading Services, the Client may use other methods to communicate with the Broker and inform the Broker of the difficulty the Client is experiencing.

2.3 經紀行的電子交易服務為客戶提供額外的途徑以便向經紀行發出指示。客戶亦可直接致電經紀行的營業員發出指示。如果客戶透過經紀行的電子交易服務聯絡經紀行時遇到困難，可以使用其他方法與經紀行聯絡，並通知經紀行客戶所遇到的困難。

2.4 The Broker may (but not have obligations to) monitor and/or record any of the Client's instruction given or order transacted through the Electronic Trading Service. The Client agrees to accept such recording (or a transcript thereof) as final and conclusive evidence of the contents and the nature of the relevant instructions and Transactions and as binding on the Client.

2.4 經紀行可以（但沒有義務）監察及/或記錄客戶透過電子交易服務給予的指示或已經交易的指示。客戶同意接受該等記錄（或記錄的抄本）作為有關指示及交易內容和性質的最終及真憑實證，而客戶受其約束。

2.5 Unless otherwise agreed by the Broker, the Broker will not execute the Client's instructions until there are sufficient cleared funds, securities or other property in the Account to settle the Client's transactions.

2.5 除非經紀行另行同意，經紀行不會執行客戶的指示，直至客戶的帳戶內有足夠的清算資金、證券或其他財產。

- 2.6 The Broker will not be deemed to have received the Client's instructions or executed its instructions unless and until the Client is in receipt of the Broker's message acknowledging receipt or confirming execution of the Client's instructions in such manner specified by the Broker from time to time (including without limitation by posting the status of the instructions in order journals on the website which is operated by the Broker and is freely accessible by the Client). The Broker is also entitled to correct any errors in such acknowledgement or confirmation without incurring any liability in connection therewith.
- 2.6 除非及直至客戶已收到經紀行的信息表示收到或確認已執行其指示，否則經紀行不得被視為已收到客戶的指示或已執行其指示，方式會由經紀行不時指明（包括但不限於在經紀行經營的網頁上的指示日誌上刊登指示的情況供客戶自由查閱）。經紀行有權修正確認單或確認書上的任何錯誤而無需負上任何相關的責任。
- 2.7 The Client agrees to review every instruction before placing it as it may not be possible to cancel its instructions once given.
- 2.7 客戶同意在輸入每個指示之前會加以覆核，因為客戶的指示一經作出，便可能無法被取消。
- 2.8 Notwithstanding any other provisions contained in this Agreement, where the Client is provided with Electronic Trading Services, following execution of the Client's trading orders, the Client accepts that the Broker may send to the Client and the Client agrees to receive trading confirmations and records (including but not limited to contract notes and statements of the Client's transactions) through electronic posting to the Account, the website operated by the Broker or the Client's e-mail address or other electronic means in lieu of printed documents. Any such information will be freely accessible by the Client after such sending by the Broker and the Client shall print out such documents or make its own arrangements forthwith without delay to maintain its own records if necessary. Thereafter, the Broker will send to the Client relevant periodic statements summarizing entries in the Account by mail or electronic means or otherwise. If the Client insists to receive confirmation and records in printed documents, the Broker is entitled to charge a reasonable fee for providing such service.
- 2.8 不論本協議中任何其他條款的規定，若客戶獲提供電子交易服務，於客戶的買賣指示被執行之後，客戶接受經紀行可以而客戶亦同意收取經紀行通過電子告示方式向客戶的帳戶或電郵地址發出或通過其他電子方式向客戶發出成交單據及結單以取代印本形式的文件。於經紀行發出該些信息之後，客戶可隨意讀取該些信息。若有需要的話，客戶必須盡促將該些電子信息列印出來或作出客戶自己的安排，以作客戶自己的記錄。經紀行會於隨後以郵遞或電子方式或其他方式向客戶提供有關的定期結單，總結客戶帳戶內的記帳情況。如客戶堅持接收印本の確認及紀錄，經紀行有權為提供該等服務而收取合理的費用。
- 2.9 The Electronic Trading Services may provide, for informational purposes only, data about investment products published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant products. Whilst the Broker believes such data to be reliable, it has no independent basis to verify or contradict the accuracy or completeness of the information provided. No recommendation or endorsement from the Broker shall be inferred from such data.
- 2.9 經紀行的電子交易服務純粹是為著提供參考信息而向客戶提供由第三者所發佈的有關投資產品的信息。由於市況波動及數據傳送過程可能出現的阻延，有關的報價可能並非該等產品的實時市場報價。儘管經紀行相信該等信息是可靠的，但經紀行沒有任何獨立的基礎可以核證或反駁有關方面所提供的信息的準確性和完整程度。任何人士不得從該等信息來推論經紀行對該等信息作出推薦或認可。
- 2.10 Information provided under the Electronic Trading Services is provided on an "as is", "as available" basis and the Broker does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information. Neither the Broker nor any third party gives any express or implied warranties (including but not limited to warranties of merchantability or fitness for any particular use) with respect to such information.
- 2.10 經紀行的電子交易服務所提供的信息是按照“現況”及“現時所供應”的基礎而提供的，及經紀行不會擔保該等信息的及時性、次序、準確度、充份程度或完整程度。就該等信息而言，經紀行及任何第三者均沒有作出任何明示或默示的保證(包括但不限於其可商售性或適合作某種用途的保證)。

2.11 The Client further acknowledges and agrees that, as a condition of using the Service to give Instructions, he will immediately notify the Broker if:

- (a) an Instruction in respect of the Account has been placed through the Service and the client has not received an instruction number from the Broker (whether by hard copy, electronic or verbal means); or
- (b) an Instruction in respect of the Account has been placed through the Service and the Client has not received an accurate acknowledgement of the Instruction or of its execution (whether by hard copy, electronic or verbal means); or
- (c) the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction which he did not instruct or any similar conflict; or
- (d) the Client becomes aware of any unauthorized disclosure or use of the User ID, Password or PIN;

Or otherwise, the Broker or its agents, employees or representative will not be responsible or liable to the Client or any other person whose claim may arise through the Client for any claim with respect to handling, mishandling or loss of instruction placed through the Electronic Trading Service.

2.11 客戶進一步確認並同意，作為使用電子交易服務給予指示的條件之一，在下列情況下客戶會立即通知經紀行：

- (a) 透過電子交易服務就帳戶作出指示，而客戶尚未收到經紀行的指示號碼（不論以列印文件、電子文件或口頭方式發出）；或
- (b) 透過電子交易服務就帳戶作出指示，而客戶尚未收到準確的指示確認書或執行指示的確認書（不論以列印文件、電子文件或口頭方式發出）；或
- (c) 客戶收到交易確認書（不論以列印文件、電子文件或口頭方式發出），但客戶並未發出指示或任何相似的衝突；或
- (d) 客戶發現任何未經許可的披露或使用其客戶號碼、密碼或個人識別號碼；或除以上情況之外，經紀行或其代理、僱員或代表不會就客戶或其他人士聲稱透過電子交易服務發出的任何指示的處理、不當處理或遺失指示而提出的呈請向客戶或其他人士負責或承擔責任。

2.12 The Client hereby confirms that due to unpredictable traffic congestion and other reasons, the Electronic Trading Services may not be a reliable medium of communication and that such unreliability is beyond the control of the Broker. This may give rise to situations including delays in transmission and receipt of the Client's instructions or other information, delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, misunderstanding and errors in any communication between the Client and the Broker and so on. Whilst the Broker will take every possible step to safeguard its systems, client information, accounts and assets held for the benefit of the Broker's clients, the Client accepts the risk of conducting financial and other transactions via the Electronic Trading Services but agrees that the benefits of using the Electronic Trading Service outweigh the risks and waive any claim the Client might have against the Broker arising from those risks.

2.12 客戶明瞭基於電子通訊可能遇到未可預計的網路擠塞情況及其他原因，電子交易服務可能並非是可靠的通訊途徑，而這種不可靠性並非經紀行所能控制。這可能會導致下列情況，包括：在傳送或收取客戶的指示或其他資料時有所延誤、延誤執行買賣盤或有關買賣盤以有別於客戶落盤時的市價執行、客戶與經紀行進行通訊時出現誤解及錯誤等等。儘管經紀行將會採取一切可行步驟去保障其系統、顧客資料、帳戶及為客戶利益而持有的資產，客戶接納透過電子交易服務進行金融及其他交易所涉及的風險。

PART III - ADDITIONAL TERMS APPLICABLE TO RESPECTIVE SERVICES

第三部分 - 適用於相關服務的附加條款

SCHEDULE B – SPECIAL RULES FOR OPTIONS TRADED ON THE STOCK EXCHANGE OF HONG KONG LIMITED

附表 B – 香港聯合交易所期權交易特別規則

The provisions in these Special Rules for Options traded on SEHK apply only to any Account in respect of which the Client has requested and the Broker has agreed to trade stock options of SEHK on the terms and conditions of this Agreement.

這份香港聯合交易所期權交易特別規則的條款只適用於經客戶要求而經紀行同意按照本協議的條件和條款在香港聯合交易所交易期權的任何帳戶。

1. INTERPRETATION

1. 釋義

1.1 In this Schedule, unless the context otherwise requires, the following words and expressions have the meanings set out below:

1.1 在本附表內，以下字詞除非在行文上有特定意思，否則釋義如下：

1.1.1 "HKEx" means Hong Kong Exchanges and Clearing Limited;

1.1.1 香港交易所指香港交易及結算所有限公司；

1.1.2 "HKSCC" means Hong Kong Securities Clearing Company Limited;

1.1.2 "香港結算"指香港結算有限公司；

1.1.3 "SEHK" means The Stock Exchange of Hong Kong Limited;

1.1.3 聯交所指香港聯合交易所有限公司；

1.1.4 "SEOCH" means The SEHK Options Clearing House Limited;

1.1.4 "聯交所期權結算所"指香港聯合交易所期權結算所有限公司；

1.1.5 "Options Account" means an Account in respect of which Client deals in options contracts to which this Schedule applies;

1.1.5 "期權帳戶"指客戶買賣期權合約的帳戶，而本附表適用於該帳戶；

1.1.6 "Options Trading Rules" means the Options Trading Rules of the SEHK as amended from time to time;

1.1.6 "期權交易規則"指不是修訂的聯交所期權交易規則；

1.1.7 "Margin" means cash and/or securities and/or other assets as may be agreed from time to time, as security for Client's obligations to the Broker under this Schedule.

1.1.7 "保證金"指在本附表下，客戶對經紀負責作為抵押品的現金及/或證券及/或雙方不時協議的其他資產。

1.2 Without prejudice to clause 1.3 below, terms and expressions defined in Part I shall have the same meaning in this Schedule unless the context otherwise requires.

1.2 在無損以下 1.3 條的情況下，除非在行文上有特定的意思，否則在第一部分界定的字詞於本附表內意義相同。

1.3 Words and phrases not defined will have the meanings given to them in the Options Trading Rules and the Clearing Rules of SEOCH.

1.3 未有界定的字詞，其意義按聯交所期權結算所的期權交易規則及結算規則而定。

1.4 In the event of any inconsistency between the provisions of this Agreement and this Schedule, the provisions of this Schedule shall prevail.

1.4 如本協議的條文與本附表的條文有任何抵觸，則以本附表的條文為準。

2. SPECIAL RULES FOR OPTIONS TRADED ON SEHK

2. 在聯交所交易期權的特別規則

2.1 This Schedule only applies to options contracts made pursuant to Rule 513 of the Options Trading Rules incorporating the terms and conditions applicable to such options contracts as specified by the SEHK from time to time as set out in the Options Trading Rules, and an Account in respect of which Client deals in such options contracts.

2.1 本附件僅適用於根據期權交易規則第 513 條所訂立、當中包涵經聯交所不時修訂載於期權交易規則之條款及條件的期權合約，以及適用於客戶用以交易該等期權合約之帳戶。

2.2 The Broker will keep information relating to an Options Account confidential, but may provide any such information to the SEHK, the SFC, Hong Kong Exchanges and Clearing Limited and SEOCH to comply with their respective requirements or requests for information.

2.2 經紀行對有關期權帳戶之資料保密，只在交易所、證監會、香港交易及結算所有限公司及期權結算所之要求或請求下，提供該等資料。

2.3 Client confirms that:

2.3 客戶確認：

(a) Client is not employed by any other Options Exchange Participant of the SEHK, and no employee of any other Options Exchange Participant will have a beneficial interest in the Options Account; and either

(a) 客戶不是聯交所中任何其他期權交易所參與者之僱員，任何期權交易所參與者之僱員均不會在期權帳戶中擁有實益權益；及

(b) the Options Account is operated solely for Client's account and benefit, and not for the benefit of any other person; or

(b) 期權帳戶只為客戶及其利益而運作，並非為其他人士之利益；或

(c) Client has disclosed to the Broker in writing the name(s) of the person(s) for whose benefit the Options Account is being operated; or

(c) 客戶已書面通知經紀行代表其等利益運作期權帳戶之人士名單；或

(d) Client has requested the Broker to operate the Options Account as an Omnibus Account, and will immediately notify the Broker, on request, of the identity of any person(s) ultimately beneficially interested in Client Contracts.

(d) 客戶已要求經紀行以綜合帳戶形式運作該期權帳戶，並會於經紀行要求後立即通知經紀行任何最終實益擁有客戶合約權益之人士的身份。

2.4 Laws and rules

2.4 法例及規則

2.4.1 All Exchange Traded Options Business shall be effected in accordance with all Regulatory Rules applying to the Broker. These include, without limitation, the Options Trading Rules of SEHK, the Clearing Rules of the SEOCH and the rules of the HKSCC. In particular, SEOCH has authority under the Regulatory Rules to make adjustments to the terms of Contracts, and the Broker shall notify Client of any such adjustments which affect Client Contracts to which Client is a party. All actions taken by the Broker, by the SEHK, by SEOCH or by HKSCC in accordance with such Regulatory Rules shall be binding on Client.

2.4.1 所有在交易所交易的期權業務應按所有對經紀行適用之監管規則而成立。當中包括但不限於期權交易規則、期權結算所的結算規則及香港結算公司的規則。尤其，期權結算所有權按照監管規則修改合約之條款，而經紀行應通知客戶有關影響客戶一方之合約修改。經紀行、聯交所、期權結算所或香港結算公司按照監管規則採取之任何行動均對客戶有約束力。

2.4.2 All the rights and authority of the Broker or the members of the Group pursuant to this Schedule shall be subject to the Regulatory Rules but without limitation to any other rights and remedies which the Broker or any member of the Group may have.

2.4.2 在本附件賦予經紀行之任何權利及權力均須遵照監管規則，但不影響經紀行或任何集團成員擁有之其他權利及補償權。

2.4.3 Client agrees that the terms of the Standard Contract for the relevant options series shall apply to each Client Contract between the Broker and Client, and that all Client Contracts shall be created, exercised, settled and discharged in accordance with the Regulatory Rules.

2.4.3 客戶同意有關於相關的期權系列之標準合約條款均適用於客戶與經紀行之間就該等期權系列訂立之每一客戶合約，並所有客戶合約均按監管規則設立、行使、結算及解除。

2.5 Margin

2.5 保證金

2.5.1 Client agrees to provide the Broker with Margin, the form of which may be agreed from time to time, as security for Client's obligations to the Broker under this Schedule. Such Margin shall be paid or delivered as demanded by the Broker from time to time. The amounts required by way of Margin shall not be less than, but may exceed, the amounts as may be required by the Regulatory Rules in respect of Client's open positions and delivery obligations and further Margin may be required to reflect changes in market value.

2.5.1 客戶同意為在本附件項下之責任向經紀行提供保證金，其形式由雙方不時同意決定。該等保證金應在經紀行不時要求下支付或交付。保證金需要的數額不可少於，但可多於，就客戶持有之未平倉合約或交付責任按監管規則所訂明之數額，及保證金可能被要求添加，藉以反映市值之變化。

2.5.2 If the Broker accepts securities by way of Margin, Client will on request provide the Broker with such authority as the Broker may require under the Regulatory Rules to authorize the Broker to deliver such securities, directly or through another Options Exchange Participant, to SEOCH as SEOCH Collateral in respect of Exchange Traded Options Business resulting from Client's instructions to the Broker. Except as otherwise provided or unless otherwise authorized by Client, the Broker does not have any further authority from Client to borrow or lend Client's securities or otherwise part with possession (except to Client or on Client's instructions) of any of Client's securities for any other purpose.

2.5.2 倘若經紀行接受以證券作為保證金，客戶在接獲請求時須向經紀行提供監管規則要求經紀行須有之授權，致使經紀行有權，直接或透過另一期權交易所參與者交付該等證券予期權結算所，以作為關於在交易所交易的期權業務(因客戶指令經紀行)之聯交所期權結算所抵押品。除另有訂明外或除非客戶另有授權，經紀行不具有客戶任何其他進一步授權，以任何目的，借入或借出客戶之證券，或以其他方式放棄管有客戶之證券(除非交予客戶或按客戶之指示)。

2.5.3 If the Broker has not received SEOCH Collateral due from Client promptly, the Broker may treat Client as being in default. The Broker may require Client to maintain SEOCH Collateral with the Broker in advance of accepting instructions from Client or may impose other requirements for the collection of SEOCH Collateral as the Broker thinks fit.

2.5.3 若經紀行並無如期收到客戶應付的聯交所期權結算所抵押品，經紀行可當客戶違約處理。經紀行可於接受客戶的指示之前，預先要求客戶在經紀行維持聯交所期權結算所抵押品，或為收取聯交所期權結算所抵押品，施加經紀行認為合適的其他要求。

2.5.4 The Broker is authorized to deposit any cash balance in any of Client's Options Account with any licensed bank which the Broker considers appropriate. The Broker shall be entitled to retain any benefit resulting from such deposit.

2.5.4 經紀行可將客戶之任何期權帳戶的現金結餘存入經紀行認為合適的任何持牌銀行，經紀行有權保有該等存款衍生之任何利益。

2.5.5 Client agrees to indemnify the Broker and its employees and agents against all losses and expenses resulting from breach of the Client's obligation under this Agreement, including costs reasonably incurred in collecting debts from the Client and in closing the Client's Account.

2.5.5 客戶同意向經紀行及其僱員償還所有因客戶違反其本協議項下的責任而招致的損失及花費，包括向客戶追收債務及結束客戶的帳戶而牽涉的合理成本。

2.6 Client Default

2.6 客戶違約

2.6.1 Without prejudice to clause 16 of this Agreement, if Client fails to comply with any of its obligations and/or to meet its liabilities under this Schedule, including but not limited to failure to provide Margin, and/or in any way commit default of Client's obligations under the Options Trading Rules, the Broker may without prior notice to Client:

2.6.1 在不影響本協議第 16 條之情況下，倘若客戶未能遵循任何在本附件下之責任及／或承擔任何債務，其中包括但不限於未能提供保證金，及／或以任何方式違反期權交易規則下客戶應遵守之責任，經紀行可以在不通知客戶之情況下：

(a) decline to accept further instructions from Client in respect of Exchange Traded Options Business;

(a) 拒絕接受客戶有關在交易所交易的期權業務之進一步指示；

(b) close out, give-up or exercise some or all of its Client Contracts with the Broker;

(b) 平倉、過戶或行使部份或所有客戶與經紀行之間之客戶合約；

(c) enter into Contracts, or into transactions in securities, futures or commodities, in order to settle obligations arising or to hedge the risks to which the Broker is exposed in relation to Client's failure;

(c) 訂立合約或證券、期貨或商品交易，藉此清償因客戶違約而產生的責任，或對沖經紀行因客戶未能遵行責任或清償債務而須承受的風險；

(d) dispose of Margin, and apply the proceeds thereof to discharge Client's liabilities to the Broker; and/or

(d) 處置保證金，並將所得收益用以付還客戶虧欠經紀行之債務；及／或

(e) dispose of any or all securities held for or on behalf of Client in order to set off any of its obligations and to exercise any rights of set off the Broker may have in relation to Client.

(e) 處置任何或所有為客戶持有或代表客戶持有之證券，以抵銷客戶之任何責任及行使任何經紀行享有與客戶有關之抵銷權利。

Any proceeds remaining after discharge of all Client's liabilities to the Broker shall be paid to Client.

客戶清償所有拖欠經紀行債務之後，任何所餘收益應支付予客戶。

2.6.2 Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against Client) at such rates and on such other terms as the Broker has notified to Client from time to time. Client agrees that the Broker shall be entitled (but not be obliged), at any time and from time to time. Without prior notice, to debit the Account with the Broker and/or any other account(s) of Client with other member(s) of the Group with any interest due and payable by Client in accordance with this clause 2.6.2 and Client undertakes to, immediately upon demand by the Broker, do such act(s) and/or execute such document(s) as may be required by the Broker at any time and from time to time in order to give full effect to each such debit.

2.6.2 客戶同意支付按經紀行不時通知客戶之息率及其他條款計算之所有逾期付款之利息（包括獲得針對客戶的判定債項後產生之利息）。經紀行可（及現獲授權）不時並無須事先通知從經紀行處開立之任何帳戶或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除客戶按本 2.6.2 條款應付之任何利息及客戶承諾應經紀行之要求立即作出及／或簽署經紀行可能隨時及不時要求之行動及／或文件，以使每一項該等扣除全面生效。

2.7 Contracts

2.7 合約

2.7.1 In respect of all Contracts effected on Client's instructions, Client will pay the Broker, within the time period notified by the Broker, Premium, the Broker's commission and any other charges, and applicable levies imposed by the SEHK, as have been notified to Client. The Broker may deduct such Premium, commissions, charges and levies from the Options Account.

2.7.1 根據客戶指示訂立之所有合約，客戶須在經紀行所通知之期限內支付已通知客戶之期權金、經紀行之佣金及任何其他費用，以及聯交所之適用徵費予經紀行。經紀行亦可在期權帳戶中扣除該等期權金、佣金、費用及徵費。

2.7.2 The Broker may place limits on the open positions or delivery obligations that Client may have at any time. Client acknowledges that:

2.7.2 經紀行可限制客戶在任何時候持有之未平倉合約或交付責任，客戶確認：

(a) The Broker may be required to close out Client Contracts to comply with position limits imposed by the SEHK; and

(a) 經紀行可能被要求把客戶合約平倉以符合聯交所設下之持倉限制；及

(b) if the Broker goes into default, the default procedures of the SEHK may result in Client Contracts being closed out, or replaced by Client Contracts between Client and another Options Exchange Participant of the SEHK.

(b) 倘若經紀行違反約定，聯交所之違約程序可能導致客戶合約被平倉或被另一份客戶與聯交所之其他期權交易所參與者之間之客戶合約所替代。

2.7.3 At Client's request, the Broker may agree to the Client Contracts between the Broker and Client being replaced, in accordance with the Regulatory Rules, by Client Contracts between Client and another Options Exchange Participant of the SEHK.

2.7.3 在客戶之要求下，經紀行可能會同意把與客戶訂立之客戶合約在依據監管規則下，被客戶與聯交所之其他期權交易所參與者之間之客戶合約所替代。

2.7.4 On exercise of a Client Contract by or against Client, Client will perform its delivery obligations under the relevant contract, in accordance with the Standard Contract and as Client has been notified by the Broker.

2.7.4 行使客戶合約之時，客戶應按標準合約及經紀行對客戶之通知，履行在有關合約下的交付責任。

2.7.5 The Client shall be responsible for notifying the SEHK or other relevant Regulators in the event that Client holds a reportable position (as defined in the Securities and Futures (Contract Limits and Reportable Positions) Rules (Cap. 571Y of the Laws of Hong Kong) or other applicable rules or regulations).

2.7.5 當客戶持有須申報之持倉量（按證券及期貨（合約限量及須申報的持倉量）規則（香港法例第 571Y 章）或其他適用之規則或規例中之定義），客戶須負責通知聯交所或其他有關規管機構。

2.7.6 Client acknowledges that, subject to the provisions of the Securities and Futures Ordinance and any other laws, the Broker may take the opposite position to Client's order in relation to any exchange traded options contract(s), whether on the Broker's own account or for the account of any member of the Group or their respective officers, employees or representatives or other clients of the Broker or any member of the Group, provided that the trading is executed competitively on or through the facilities of the SEHK in accordance with the rules, regulations and procedures of the SEHK or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

2.7.6 客戶確認，在遵循證券及期貨條例及其他法律之前提下，經紀行可就有關在交易所交易之任何期權交易合約，採取與客戶指令相反之倉盤，不論是為經紀行本身之帳戶、任何集團成員之帳戶或其等職員、僱員或代表，或經紀行或任何集團成員之其他客戶之帳戶而作出的；惟有關交易應根據聯交所的規則、規例及程序透過聯交所的設施、或根據任何其他商品、期貨、期權交易所的規則或規例透過其設施具競爭性地予以執行。

2.7.7 Without prejudice to clause 16 of this Agreement, when the Broker exercises any of the Broker's rights:

2.7.7 在不影響本協議第 16 條之情況下，凡經紀行行使任何權利：

- (a) under clauses 2.6.1 or 2.7.2 of this Schedule by closing or giving-up all or any positions in Client's Options Account; or
(a) 按本附件之第 2.6.1 條或第 2.7.2 條把任何在客戶期權帳戶內之持倉平倉或過戶；或
- (b) under any other clauses in this Schedule by closing-out all or any positions or sale or purchase of commodities in any accounts which the Broker or any member of the Group may carry on Client's behalf or maintain with Client,
(b) 按本附件之其他任何條款對經紀行或任何集團成員代表客戶或為客戶維持之所有或任何持倉平倉或沽出或買入商品；
- (c) such closing or giving-up or closing out or sale or purchase (in this clause 2.7.7 referred to as "the transactions")
(c) 該撤銷或過戶或平倉或沽出或買入（在本 2.7.7 條稱為「交易」）
- (d) may be made on any exchange or market where the transactions are usually transacted; or
(d) 可在任何以上交易通常會交易的交易所或市場執行；或
- (e) in such manner as shall be decided by the Broker;
(e) 以經紀行決定之方式執行。

Client agrees that in respect of the transactions, the Broker shall not be liable for any resulting loss. Without prejudice to the foregoing, Client shall not make any claim against the Broker concerning the manner or timing of the transactions. Client understands that in all cases, the Broker has the right to exercise closing, closing out or giving up without demand or notice. A prior demand or call or notice of such closing or giving up shall not be considered as a waiver of the Broker's above-mentioned rights.

客戶同意，經紀行並不負責任何關於交易而招致之損失。在不影響以上文之情況下，客戶不能就交易方式及時間而向經紀行提出申索。客戶理解在任何情況下，經紀行均可行使撤銷、平倉或過戶之權利，而毋須提出要求或通知。有關撤銷、平倉或過戶之事前要求、催繳及通知，將不會被當作是經紀行放棄以上提述之權利。

2.8 General

2.8 概則

- 2.8.1 Client acknowledges that, although all Options Contracts are to be executed on the SEHK, Client and the Broker shall contract as principals under Client Contracts.
2.8.1 客戶確認，縱使所有期權合約均在聯交所中執行，客戶及經紀行乃以當事人身份訂立客戶合約。
- 2.8.2 The Broker agrees to provide Client, upon request, with (i) the product specifications for Options Contracts and any prospectus or other offering document covering such Options Contracts and (ii) the HKEx's booklet "Understanding Stock Options (and their Risks)".
2.8.2 經紀行同意在客戶要求下向客戶提供 (i) 期權合約之產品細則及任何涵蓋該等期權合約之發行章程或其他發售文件；
(ii) 香港交易所之小冊子《理解股票期權（及其風險）》。
- 2.8.3 If the Broker fails to meet the Broker's obligations to Client pursuant to this Schedule, Client shall have a right to claim under the Compensation Fund established under the Securities and Futures Ordinance.
2.8.3 倘若經紀行未能履行按本附件下對客戶之責任，客戶有權依據賠償基金之不時條訂的條款，向證券及期貨條例下成立之賠償基金申索。
- 2.8.4 Client understands that on the expiry day but only on the expiry day, the Options System will automatically generate exercise instructions in respect of all open long positions which are in-the-money by or above the percentage prescribed by SEOCH from time to time.

- 2.8.4 客戶理解在有效到期日，但僅在有效到期日當天，期權系統將自動發出有關所有在價內等如或高於期權結算所不時所定比率之長倉並未平倉合約之行使指示。
- 2.8.5 Client may instruct the Broker to override an "automatically generated exercise instruction" referred to in clause 2.8.4 above before the System Closure on the expiry day in accordance with the Operational Clearing Procedures of SEOCH.
- 2.8.5 客戶可以根據期權結算所訂立之結算運作程序，在有效到期日系統終止之前，指示經紀行撤銷在第 2.8.4 條中提及之「自動發出之行使指示」。
- 2.8.6 The Broker will notify the Client of material changes in respect of the Broker's business which may affect the service the Broker provides to the Client.
- 2.8.6 假如經紀行的業務有具體的改變而可能會影響經紀行為客戶提供的服務，經紀行會通知客戶。
- 2.8.7 The Client has read and agreed to the terms of the Options Client Agreement, which have been explained to the Client in a language that the Client prefers.
- 2.8.7 客戶已經閱讀並同意本期權客戶協議，經紀行已經以客戶選擇的語言向客戶解釋本協議。
- 2.9 Others
- 2.9 其他

The Broker shall designate a representative to be primarily responsible for Client's affairs. Client shall be notified of the name of that representative and such particulars of the licence of that representative as required by the applicable Laws. The Broker may, in its absolute discretion, at any time and from time to time, designate another representative of its to replace the first-mentioned representative and such replacement will be effective on such date as conclusively determined by the Broker. Any information provided pursuant to this clause 2.9 shall form part of this Agreement.

經紀行將指定一位僱員主要負責客戶事務。該僱員的全名及適用法律要求之該僱員的牌照詳情將通知客戶。經紀行可按其絕對酌情權，隨時及不時指定經紀行的其他一位僱員替代首先提及之僱員，並且該替代將由經紀行終論地決定的日子當日起生效。按本第 2.9 條款所提供之任何資料將成為本協議之一部份。

PART III - ADDITIONAL TERMS APPLICABLE TO RESPECTIVE SERVICES

第三部分 - 適用於相關服務的附加條款

SCHEDULE C - MARGIN FINANCING

附表 C - 保證金貸款

The provisions in these margin financing terms and conditions apply only to any Account in respect of which the Client has requested and the Broker has agreed to provide margin financing facility to the Client on the terms and conditions of this Agreement.

本份保證金貸款條件與條款，只適用於經客戶要求及經紀行同意為客戶按照本協議的條件與條款提供保證金貸款安排的任何帳戶。

1. INTERPRETATION 釋義

1.1 In this Schedule, unless the context otherwise requires, the following words and expressions have the meanings set out below:

1.1 在本附表內，以下字詞除非在行文上有特定意思，否則釋義如下：

"Facility Letter" means the letter or other forms of communication from the Broker to Client offering the Facility;

“融資安排函件”指經紀行提供予客戶之有關融資之函件；

"Indebtedness" means any obligation for the payment or repayment of money, whether actual or contingent;

“債務”指任何支付或償還金錢之責任，不論實際或或有的亦然；

"Liabilities" means the aggregate of:

“負債”指以下各項之總計：

- (a) all present and/or future actual and/or contingent Indebtedness or other liabilities of Client to the Broker (whether incurred solely, severally or jointly with others and whether incurred as principal or surety) including, without limitation, all monies advanced on any current, loan or other account (whether existing or opened at any time after the date hereof), and all pecuniary obligations arising out of currency and other financial transactions; and
- (a) 所有客戶現時及／或將來實際及／或或有的拖欠經紀行之債務或其他責任（不論以任何貨幣顯示，亦不論客戶以主要債務人或以擔保人的身份，也不論是單獨、各別或與其他人聯同引起的），包括（但不限於）從任何往來、貸款或其他帳戶（不論已存在或在本協議簽訂日後才開立之帳戶）中預支之所有款項，以及在貨幣和其他金融交易中引起之所有金錢上之責任；及
- (b) any interest accrued in respect of the amounts and liabilities referred to in clause (a) above both before demand and from the date of demand to the date of settlement, as well after as before judgment; and
- (b) 發出還款要求前和自發出還款要求日至付款日期間，以及作出裁決之前及之後，就上述(a)段所提及之款項和負債所引起之任何利息（不論上述任何各項是否已經予以資本化）；及
- (c) all charges, commissions and legal and other expenses incurred in any manner whatsoever by the Broker in relation to the said Indebtedness and liabilities or to this Agreement (including without limitation any foreign exchange losses and expenses incurred by the Broker in enforcing or otherwise attempting to recover any such Indebtedness or liabilities) on a full indemnity basis;
- (c) 在完全彌償基準之上，經紀行以任何方式就上述債務和負債或就本協議所引起之所有收費、佣金、律師費和其他費用，包括但不限於經紀行在強制執行或以其他方法試圖討回任何該等債務或負債而引起之任何外匯損失及開支。

"Margin Account" means an Account which has the benefit of the Facility.

「保證金帳戶」是指具有融資便利的帳戶。

- 1.2 In the event of any inconsistency between the provisions of this Agreement and this Schedule, the provisions of this Schedule shall prevail.
- 1.2 凡本協議條款與本附件一條款之間有任何不一致，以本附件一之條款為準。
- 1.3 Terms and expressions defined in this Agreement shall have the same meaning in this Schedule unless the context otherwise requires. References to clauses in this Schedule shall refer to clauses contained in this Schedule, unless the context otherwise requires.
- 1.3 除非文意另有所指，否則本協議內所定義之詞語在本附件一內意義相同。除非文意另有所指，本附件一中所提述的條款的是指本附件一所載的條款。
- 1.4 The terms of the Facility Letter and any authorization letter given by Client with respect to the Facility shall form part of this Schedule.
- 1.4 融資安排函件之條款及客戶就融資而作出之任何授權書構成本附件一之一部份。

2. MARGIN SECURITIES TRADING ACCOUNT

2. 保證金證券交易帳戶

- 2.1 In consideration of the Broker granting to Client the Facility, Client charges to the Broker, by way of first fixed charge as a continuing security for the payment and satisfaction on demand of the Liabilities, all of Client's securities which are now or which shall at any time be deposited with, or come into the possession, custody or control of, the Broker or the nominee or custodian appointed or agreed by the Broker, or with any person, to facilitate the provision of the Facility in respect of the Account, which shall include all dividends and other distributions made or payable in respect of such securities, and all securities (and the dividends and other distributions in respect thereof), rights, monies or property of whatever nature accruing to or offered at any time by way of redemption, bonus, preference, options, purchase consideration or otherwise in right or in respect of the aforesaid securities (the "Margin Securities").
- 2.1 作為經紀行向客戶提供融資之代價，客戶以第一固定押記之形式持續性地抵押予經紀行，所有以下提述之證券作為支付及清償其被要求時須繳付之負債之擔保。該等證券乃客戶現在或在任何時候為了促成提供與帳戶相關之融資而存於經紀行或經紀行指定或同意的任何代名人或保管人或任何人士，或由此等人士所擁有、託管或控制之所有客戶之證券，包括就該等證券而派發或支付之所有股息及其他分配，以及在任何時候以贖回、花紅、優先股、認購權、購買代價或任何形式所產生之權利或就上述證券而產生或被提供之所有證券（以及就其等分發之股息及其他分配）、權利、款項或任何性質的財產（「保證金證券」）。
- 2.2 Client undertakes:
- 2.2 客戶承諾：
- (a) at all times to maintain the level of margin specified in the Facility Letter or any other level of margin determined by the Broker from time to time ("Margin"), either by paying to the Broker sufficient monies or by depositing (or procuring the deposit of) sufficient securities with the Broker; and
- (a) 通過向經紀行支付足夠款項之方式，或通過在經紀行存入（或促使存入）足夠證券之方式，以維持融資安排函件中規定的或經紀行不時決定之保證金水平（「保證金」）；
- (b) forthwith upon demand to pay to the Broker such sum, in cleared funds, in cash and/or deliver to the Broker such additional securities as additional or substituted security for the Liabilities; and, for the avoidance of doubt, any securities deposited with or delivered to the Broker under this clause shall form part of the Margin Securities.
- (b) 在經紀行之要求下，立即向經紀行並以可自由提取使用之現金支付有關之款項及／或向經紀行交付相關之額外證券，作為負債之額外或替代抵押品；並且，為免存疑，按本條款下存放於或交付給經紀行之任何證券將構成保證金證券之一部份。

- 2.3 Any monies received by the Broker from Client may be placed and kept to the credit of an interest bearing suspense account for so long as the Broker thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any Liabilities. Notwithstanding any such payment, in the event of any proceedings in or analogous to bankruptcy, winding-up, liquidation, composition or arrangement, the Broker may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this security had not been created.
- 2.3 經紀行從客戶收取之任何款項，均可以在經紀行認為合適之時間內存於一個生息之暫記帳戶內，但同時經紀行沒有責任以該等款項或其任何部份以清償任何負債。儘管有任何該等款項，倘若發生破產、清盤、解散、債務重整協議或安排，經紀行可就該等款項及負債之全數或任何部份以尤如本抵押不存在時會採用之同樣方式，提出債權證明和同意接收相關之攤還債款或債務重整協議。
- 2.4 Client shall pay to the Broker on a monthly basis, in respect of the Liabilities, interest at the Normal Interest Rate specified in the Facility Letter but if any Event of Default occurs, the aforesaid Normal Interest Rate may be replaced with such Default Interest Rate as notified to Client by the Broker and such replacement shall immediately become effective on the date of the occurrence of such Event of Default unless otherwise agreed in writing by the Broker.
- 2.4 客戶應每月按照融資安排函件內指定之正常息率支付經紀行負債相關之利息；然而，若發生任何違約事項，上述正常息率將被融資安排函件內指定之違約息率所替代，而該替代將於發生該違約事項當日即時生效，除非經紀行另有書面協定。
- 2.5 The Client agrees that the Broker shall be entitled (but not be obliged), at any time and from time to time, without prior notice, to debit any Account with the Broker and/or any other account(s) of Client with other member(s) of the Group with any interest due and payable by Client in accordance with this clause 2.5 or clause 2.4 above in this Schedule and Client undertakes to, immediately upon demand by the Broker, do such act(s) and/or execute such document(s) as may be required by the Broker at any time and from time to time in order to give full effect to each such debit.
- 2.5 客戶同意，經紀行有權(但無責任)可隨時及不時並無須事先通知從經紀行處開立之任何帳戶或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除到期及客戶按本附件一以上 2.4 或 2.5 條款應付之任何利息及客戶承諾應經紀行之要求立即作出及／或簽署經紀行可能隨時及不時要求之行動及／或文件，以使每一項該等扣除全面生效。
- 2.6 The Broker is authorised on Client's behalf and in Client's name to:-
- 2.6 經紀行獲客戶授權代表客戶以客戶的名義：-
- (a) draw on the Facility or withdraw from any account maintained by Client with the Broker such sums of money in payment of the purchase price for the securities purchased or purportedly purchased for Client as evidenced by the bought note issued in Client's name and at the same time deposit into any account maintained by Client with the Broker the securities so purchased or purportedly purchased with money withdrawn from any such account. In addition, the Broker may draw on the Facility or withdraw from any account maintained by Client with the Broker such sums of money in payment of brokerage, fees, disbursements, charges and any other sums owed by Client in connection with the Margin Securities; and
- (a) 利用融資安排或從客戶在經紀行維持的任何帳戶提款繳付按買入價購買的證券，或看似為客戶買入者，並以用客戶的名稱發出的購買單據為證據，而同時利用從客戶在經紀行維持的任何帳戶提款購入或看似購入證券，並將之存入任何該等帳戶。此外，經紀行可以從該融資安排或客戶在經紀行維持的任何帳戶提取該等金額以繳付客戶因保證金證券而虧欠的經紀佣金、費用、墊付費用、收費及其他金額。
- (b) withdraw from any account maintained by Client with the Broker such securities sold or purportedly sold for Client as evidenced by the sold note issued in Client's name and at the same time deposit into any account maintained by Client with the Broker the sums of money representing the net proceeds of sale of the securities so withdrawn and so sold or purportedly sold, or apply the same or any part thereof in or towards discharge of any Liabilities.

- (b) 從客戶在經紀行維持的任何帳戶提取已賣出或看似已賣出的該等證券，並以客戶名稱發出的賣出單據為證據，而同時把從客戶在經紀行維持的任何帳戶提取而賣出或看似賣出的證券所得的淨收入存入該帳戶，或把淨收入悉數或任何部分作為償還任何融資。

3. MARGIN SECURITIES

3. 保證金證券

- 3.1 If Client shall pay to the Broker the whole of the amount of Liabilities without any deduction upon which the Broker shall discharge the security created on Margin Securities.
- 3.1 倘若客戶毫無扣減地向經紀行支付全部負債金額，經紀行將解除因保證金證券而產生的抵押。
- 3.2 The security conferred on the Broker is a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Liabilities, or by the closing of any Client's Accounts with the Broker.
- 3.2 授予經紀行之抵押乃持續抵押，不應因任何中期支付或清償全部或任何部份負債而解除，或因結束客戶在經紀行處開立之任何帳戶而解除。
- 3.3 The security hereby conferred on the Broker is in addition to and without prejudice to any collateral or other securities which the Broker may now or hereafter hold from or on account of Client nor shall such collateral or other security or any lien to which the Broker may be otherwise entitled (including any security, charge or lien prior hereto) or the liability of any person or persons not parties hereto for all or any part of the monies and liabilities hereby secured be in any way prejudiced or affected hereby. The Broker shall have full power at its discretion to deal with, exchange, release, modify or abstain from perfecting or enforcing any such securities or other guarantees or rights which it may now or hereafter have or to give time for payment or any indulgence to any other person or persons without discharging or in any way affecting Client's liabilities or the security created hereunder. All monies received by the Broker from Client or any person or persons liable to pay the same may be applied by the Broker to any account or any transactions to which the same may be applicable.
- 3.3 在此授予經紀行之抵押，乃添加於且不減損經紀行現有或今後可能從客戶或為客戶而持有之任何抵押品或其他保證，且經紀行可能因其他原因而享有的抵押品或其他保證或任何留置權（包括在本協議之前之任何抵押、押記或留置權），或並非本協議訂約方之任何人士就本協議下保證之全部或任何部份款項和負債而承擔之責任，均不會在任何方面因在此授予經紀行之抵押而受到損害或影響。經紀行擁有全權酌情處理、交換、免除、修改或放棄完成，或放棄強制執行任何該等保證或其也現在或嗣後可能享有之其他擔保或權利，或對任何其他一位或多位人士給予付款寬限時間或任何寬免，而不會解除或以任何方式影響客戶之負債或本協議下設立之抵押。經紀行從客戶或有責任付款之任何一位或多位人士收取之所有款項，經紀行可應用在任何適用之帳戶或交易。
- 3.4 Client shall, during the continuance of this security, pay all payments due in respect of any of the Margin Securities but the Broker may if the Broker thinks fit, make such payments on Client's behalf. Any sums so paid by the Broker shall be repayable forthwith by Client and pending such repayment, shall both carry interest at the applicable rate and be a charge on the Margin Securities.
- 3.4 在本抵押持續期間，客戶須支付所有有關任何保證金證券應付之款項，惟經紀行若認為恰當，可代客戶付款。經紀行如此支付之任何款項，客戶須立即償還，及在還款前該款項按適用息率附加利息，並成為保證金證券上之押記。
- 3.5 In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Broker may be entitled under law or this Agreement, all securities, receivables, monies and other property of Client (held by Client either individually or jointly with others) held by or in the possession of the Broker at any time shall be subject to a general lien in favour of the Broker as continuing security to offset and discharge all of Client's obligations, arising from the business of dealing in securities, to the Broker and any member of its Group.
- 3.5 在附加於及不影響經紀行在法例或本協議下，其可享有之任何一般留置權、抵銷權或其他類同權利之情況下，所有經紀行持有或擁有之證券、所有應收款項、款項及客戶之其他財產（客戶單獨或聯合持有），均受制於經紀行之一般留置權下作為持續抵押，以抵銷及解除客戶在證券交易業務中對經紀行或任何集團成員之所有責任。
- ### 4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS
- #### 4. 聲明、陳述、保證及承諾

Client represents, warrants and undertakes to the Broker that no other person has any interest in the Margin Securities and undertakes not to sell, grant an option over or otherwise deal in any way with or create or allow to subsist a charge, pledge or other encumbrance over the Margin Securities other than pursuant to the terms of this Agreement.

客戶向經紀行陳述、聲明、保證及承諾，並無他人同時擁有有關保證金證券之任何權益，並承諾除按本協議之條款外，不會沽出保證金證券，不會授予保證金證券之期權，亦不以其他方式處理保證金證券，以及不在保證金證券上設定或允許存在抵押、質押或其他產權負擔。

PART IV - RISK DISCLOSURE STATEMENT

第四部分 - 風險披露證明書

1. Risk of securities trading

證券交易的風險

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 that losses will be incurred rather than profit made as a result of buying and selling securities.

證券價格有時可能會非常波動。同時，證券價格可升可跌，及甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

2. Risks of client assets received or held outside Hong Kong

客戶的資產在香港以外地方收取或持有的風險

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》(第 571 章)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

3. Risk of providing an authority to repledge your securities collateral etc.

提供將你的證券抵押品等再質押的授權書的風險

There is risk if you provide the licensed or registered person with an authority that allows it to apply your securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

向持牌人或註冊人提供授權書，容許其按照某份證券借貸協議書使用你的證券或證券抵押品、將你的證券抵押品再質押以取得財務通融，或將你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。

If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply.

假如你的證券或證券抵押品是由持牌人或註冊人在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超逾 12 個月。若你是專業投資者，則有關限制並不適用。

Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if the licensed or registered person issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.

此外，假如你的持牌人或註冊人在有關授權的期限屆滿前最少 14 日向你發出有關授權將被視為已續期的提示，而你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，則你的授權將會在沒有你的書面同意下被視為已續期。

You are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used.

現時並無任何法例規定你必須簽署這些授權書。然而，持牌人或註冊人可能需要授權書，以便例如向你提供保證金貸款或獲准將你的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。有關持牌人或註冊人應向你闡釋將為何種目的而使用授權書。

If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although the licensed or registered person is responsible to you for securities or securities collateral lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然有關持牌人或註冊人根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但上述持牌人或註冊人的違責行為可能會導致你損失你的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶。假如你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。

4. Risk of providing an authority to hold mail or to direct mail to third parties

提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如你向持牌人或註冊人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

Notes for licensed or registered persons

持牌人或註冊人注意事項

The licensed or registered person should confirm with the client at least on an annual basis whether that client wishes to revoke the authority. For the avoidance of doubt, it will be acceptable for the licensed or registered person to send a notification to the client before the expiry date of the authority and inform the client that it is automatically renewed unless the client specifically revokes it in writing before the expiry date.

持牌人或註冊人應至少每年與客戶確認到底該客戶是否希望撤銷該項授權。為了清楚說明起見，持牌人或註冊人只需在該項授權屆滿的日期之前通知有關客戶，指明除非客戶在委託授權屆滿的日期前以書面明確地撤銷該項授權，否則該項授權便會自動續期。

5. Risk of margin trading

保證金買賣的風險

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. You 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, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人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。你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。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你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，你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你。

6. Risk of trading Nasdaq-Amex securities at The Stock Exchange of Hong Kong Limited 在香港聯合交易所有限公司買賣納斯達克—美國證券交易所證券的風險

The securities under the Nasdaq-Amex Pilot Program (“PP”) are aimed at sophisticated investors. You should consult the licensed or registered person and become familiarised with the PP before trading in the PP securities. You should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

按照納斯達克—美國證券交易所試驗計劃(照試驗計劃“驗掛牌買賣的證券是為熟悉投資技巧的投資者而設的。你在買賣該項試驗計劃的證券之前，應先諮詢有關持牌人或註冊人的意見和熟悉該項試驗計劃。你應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

7. Options

期權

Variable degree of risk

不同風險程度

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關的風險。你應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文“期貨”一節)。如所購入的期權在到期時已無任何價值，你將損失所有投資金額，當中包括所有的期權金及交易費用。假如你擬購入極價外期權，應注意你可以從這類期權獲利的機會極微。

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Futures above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

出售(“沽出”或“賣出”)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文“期貨”一節)。若期權賣方持有相應數量的相關資產或期貨或其他期權作“備兌”，則所承受的風險或會減少。假如有關期權並無任何“備兌”安排，虧損風險可以是無限大。

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

8. Additional risks common to futures and options

期貨及期權的其他常見風險

(a) Terms and conditions of contracts

合約的條款及細則

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

你應向替你進行交易的商號查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任(例如在什麼情況下你或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則(包括期權行使價)，以反映合約的相關資產的變化。

(b) Suspension or restriction of trading and pricing relationships

暫停或限制交易及價格關係

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

市場情況(例如市場流通量不足)及/或某些市場規則的施行(例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易)，都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉/抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。

Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge “fair value”.

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂“公平價格”。

(c) Deposited cash and property

存放的現金及財產

You should familiarise yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。

(d) Commission and other charges

佣金及其他收費

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

在開始交易之前，你先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤(如有)或增加你的虧損。

(e) Transactions in other jurisdictions

在其他司法管轄區進行交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)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，你應先行查明有關你將進行的該項交易的所有規則。你本身所在地的監管機構，將不能迫使你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。有鑑於此，在進行交易之前，你應先向有關商號查詢你本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

(f) Currency risks

貨幣風險

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your 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.

以外幣計算的合約買賣所帶來的利潤或招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

(g) Trading facilities

交易設施

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 or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

電子交易的設施是以電腦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，而你就此所能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。由於這些責任限制可以各有不同，你應向為你進行交易的商號查詢這方面的詳情。

(h) Electronic trading

電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you 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 your order is either not executed according to your instructions or is not executed at all.

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。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

(i) Off-exchange transactions

場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your 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 you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

在某些司法管轄區，及只有在特定情況之下，有關商號獲准進行場外交易。為你進行交易的商號可能是你所進行的買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，你在進行該等交易前，應先瞭解適用的規則和有相關的風險。

9. Risks of Trading Derivative Warrants (“DWs”)

買賣衍生權證的風險

1. Issuer default risk

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

1. 發行商失責風險

倘若衍生權證發行商破產而未能履行其對所發行證券的責任，投資者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，投資者須特別留意衍生權證發行商的財力及信用。

2. Uncollateralized product risk

Uncollateralized DWs are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investment. Investors should read the listing documents to determine if a product is uncollateralized.

2. 非抵押產品風險

非抵押衍生權證並沒有資產擔保。倘若發行商破產，投資者可以損失其全數投資。要確定產品是否非抵押，投資者須細閱上市文件。

3. Gearing Risk

DWs are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of a DW may fall to zero resulting in a total loss of the initial investment.

3. 槓桿風險

衍生權證是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。投資者須留意，衍生權證的價值可以跌至零，屆時當初投資的資金將會盡失。

4. Expiry considerations

DWs 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. 有效期的考慮

衍生權證設有到期日，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。

5. **Extraordinary price movements**
The price of a DW 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.
5. **特殊價格移動**
衍生權證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。
6. **Foreign exchange risk**
Investors trading DWs 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 DW price.
6. **外匯風險**
若投資者所買賣衍生權證的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響衍生權證的價格。
7. **Liquidity risk**
The Stock Exchange of Hong Kong Limited requires all DW issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.
7. **流通量風險**
香港聯合交易所有限公司規定所有衍生權證發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的投資者或就不能進行買賣，直至有新的流通量提供者委任出來止。
8. **Time decay risk**
All things being equal, the value of a DW will decay over time as it approaches its expiry date. DWs should therefore not be viewed as long term investments.
8. **時間損耗風險**
假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。
9. **Volatility risk**
Prices of DWs can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.
9. **波幅風險**
衍生權證的價格可隨相關資產價格的引申波幅而升跌，投資者須注意相關資產的波幅。

10. Risk of Trading Callable Bull/Bear Contracts (CBBCs)

買賣牛熊證的風險

1. **Issuer default risk**
In the event that a CBBC issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of CBBC issuers.
1. **發行商失責風險**
倘若牛熊證發行商破產而未能履行其對所發行證券的責任，投資者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，投資者須特別留意牛熊證發行商的財力及信用。
2. **Uncollateralized product risk**
Uncollateralized CBBCs are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investment. Investors should read the listing documents to determine if a product is uncollateralized.
2. **非抵押產品風險**
非抵押牛熊證並沒有資產擔保。倘若發行商破產，投資者可以損失其全數投資。要確定產品是否非抵押，投資者須細閱上市文件。
3. **Gearing risk**
CBBCs are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of a CBBC may fall to zero resulting in a total loss of the initial investment.

3. 槓桿風險
牛熊證是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。投資者須留意，牛熊證的價值可以跌至零，屆時當初投資的資金將會盡失。
4. Expiry considerations
CBBCs 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. 有效期的考慮
牛熊證設有到期日，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。
5. Extraordinary price movements
The price of CBBC 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.
5. 特殊價格移動
牛熊證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。
6. Foreign exchange risk
Investors trading CBBCs 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 CBBC price.
6. 外匯風險
若投資者所買賣牛熊證的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響牛熊證的價格。
7. Liquidity risk
The Stock Exchange of Hong Kong Limited requires all CBBC issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.
7. 流通量風險
香港聯合交易所有限公司規定所有牛熊證發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的投資者或就不能進行買賣，直至有新的流通量提供者委任出來止。
8. Mandatory call risk
Investors trading CBBCs should be aware of their intraday “knockout” or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Investors should also note that the residual value can be zero.
8. 強制收回風險
投資者買賣牛熊證，須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資產值等同上市文件所述的強制收回價/水平，牛熊證即停止買賣。屆時，投資者只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩餘價值（注意：剩餘價值可以是零）。
9. Funding costs
The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBS is called, investors will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.
9. 融資成本
牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一天牛熊證被收回，投資者即損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

11. Risk of Trading Exchange Traded Funds (ETFs)

買賣交易所買賣基金的風險

1. Market risk

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they 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 index/assets.

1. 市場風險

交易所買賣基金主要為追蹤某些指數、行業/領域又或資產組別（如股票、債券或商品）的表現。交易所買賣基金經理可用不同策略達至目標，但通常也不能在跌市中酌情採取防守策略。投資者必須要有因為相關指數/資產的波動而蒙受損失的準備。

2. Tracking errors

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy. (The common replication strategies include full replication/representative sampling and synthetic replication which are discussed in more detail below.)

2. 追蹤誤差

這是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複製策略等等因素。（常見的複製策略包括完全複製/選具代表性樣本以及綜合複製，詳見下文。）

3. Trading at discount or premium

An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.

3. 以折讓或溢價交易

交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的問題，在市場大幅波動兼變化不定期間尤其多見，專門追蹤一些對直接投資設限的市場/行業的交易所買賣基金亦可能有此情況。

4. Foreign exchange risk

Investors trading ETFs 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 ETF price.

4. 外匯風險

若投資者所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。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。

5. Liquidity risk

Securities Market Makers ("SMMs") are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfill their role, investors may not be able to buy or sell the product.

5. 流通量風險

證券莊家是負責提供流通量、方便買賣交易所買賣基金的交易所參與者。儘管交易所買賣基金多有一個或以上的證券莊家，但若有證券莊家失責或停止履行職責，投資者或就不能進行買賣。

6. Counterparty risk involved in ETFs with different replication strategies

(a) 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.

(b) 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:

(i) Swap-based ETFs

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

(ii) Derivative embedded ETFs

- 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.
- Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.

6. 交易所買賣基金的不同複製策略涉及對手風險

(a) 完全複製及選具代表性樣本策略。

採用完全複製策略的交易所買賣基金，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的交易所買賣基金，其交易對手風險通常不是太大問題。

(b) 綜合複製策略

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

(i) 以掉期合約構成

- 總回報掉期（total return swaps）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。
- 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。

(ii) 以衍生工具構成

- 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。有關衍生工具由一個或多個發行商發行。
- 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。

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.

交易所買賣基金即使取得抵押品，也需依靠低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。

12. Risks of Trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (China Connect)

滬港通及/或深港通交易之風險

The following describes some of the risks and other significant aspects of trading the Shanghai Stock Exchange (“SSE”) securities and/or Shenzhen Stock Exchange (“SZSE”) via Shanghai-Hong Kong Stock Connect (“China Connect”) and/or Shenzhen-Hong Kong Stock Connect (collectively referred to as “China Connect”) through Hantec Securities Company Limited (the “Company”). In light of the risks, you should undertake such transactions only if you understand the nature of China Connect trading and extent of your exposure to risk. You should carefully consider (and consult your own advisers where necessary) whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

You must observe relevant laws and regulations of Mainland China and Hong Kong as well as the rules of the exchanges. You must accept and agree the aforesaid and the risks related to China Connect, including but not limited to being liable or responsible for breaching the SSE Listing Rules, SSE Rules, SZSE Listing Rules, SZSE Rules and other applicable laws and regulations before giving instructions. Detailed information on trading via China Connect can be referred to on HKEX website.

以下是一些通過亨達證券有限公司（“公司”）透過滬港通及/或深港通（下稱“中港通”）買賣上海證券交易所及/或深圳證券交易所之風險及其他重要詳情。由於涉及風險，你只應在你完全理解中港通之性質及你將承受之風險才進行有關交易。你應按你的經驗、目的、財務資源及其他因素小心考慮（及在有需要時查詢你的顧問）該等交易是否適合你。

你必須遵守中國內地及香港相關之法律及法規，和一切有關交易所之條例。在作出交易指示前，你必須接受並同意上述有關中

港通之風險，包括但不限於為上海證券交易所之上市條例、上海證券交易所條例、深圳證券交易所之上市條例、深圳證券交易所及其他有關法律及法規負責。有關中港通交易詳細資料可參閱聯交所網站。

1. No Day Trading and OTC Trading:

Day trading is not allowed, and all trading must be conducted on the Shanghai Stock Exchange (SSE) and/or Shenzhen Stock Exchange (SZSE). Over-the-counter (OTC) or manual trades are not permitted.

1. 不允許日內交易和場外交易：

中港通不允許即日買賣。在交易日（T日）購買的股票只可在 T+1 日或以後出售，所有交易必須在上海證券交易所（SSE）和/或深圳證券交易所（SZSE）進行。不允許場外（OTC）或手工交易。

2. Shares in CCASS Account:

If investors intend to sell shares during a trading day, they must have your shares transferred to the corresponding CCASS account of the company before the commencement of trading on a trading day.

2. 開市前於公司之中央結算系統持足夠股票：

如投資者欲在交易日出售股票，一定要在同一交易日開市前將股票轉到公司相應之中央結算系統戶口。

3. Stock and Money Settlement:

For SSE and SZSE shares trading, stock settlement will be conducted on T-day, while money (including the transaction amount as well as the related fees and levies) will settle on T+1 day. You should ensure you have sufficient RMB in your account for settlement.

3. 股票和貨幣結算：

對於 SSE 和 SZSE 股票交易，股票結算將在 T 日進行，而貨幣（包括交易金額以及相關費用和稅費）將在 T+1 日進行結算。您應確保您的帳戶中有足夠的人民幣進行結算。

4. Company's Right to Cancel Orders:

The company has the right to cancel orders without prior notice in case of contingency such as hoisting of Typhoon Signal No 8 or any other incident beyond its control, which may affect order placing or settlement of the transaction. The company may also be requested by the SEHK, SSE, SZSE, or any other China Connect Authority to reject orders from you.

4. 公司有權在突發情況時取消你的落盤指令：

公司將有權在突發情況時（如 8 號風球）或其他在本公司控制範圍以外影響到交易及交收的情況下，沒有預先通知取消你的買賣指令。你同意本公司將會因應香港交易所、上海股票交易所、深圳股票交易所或其他中港通法定機構的指示而取消你的交易指示。

5. Quota Restrictions:

Purchases of SSE and SZSE securities through China Connect are subject to certain daily quota controls. There is no assurance that a buy order can be successfully placed through China Connect.

5. 額度限制：

在上海證券交易所及/或深圳證券交易所透過中港通購買之證券將受每日額度限制。所以購買指令不保證可透過中港通執行。

6. SFC Investor Compensation Regime:

Effective from January 1, 2020, the SFC investor compensation regime covers Shanghai and Shenzhen Northbound Trading through the China Connect Service. However, Northbound Trading under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will not be protected by the China Securities Investor Protection Fund (CSIPF).

6. 證監會投資者補償制度：

自 2020 年 1 月 1 日起，證券及期貨事務監察委員會投資者賠償制度擴展至包括經中華通服務進行的滬股通及深股通交易。投資者應注意在上海證券交易所及/或深圳證券交易所之交易將不受香港投資者賠償基金保障。且因香港投資者並非透過中國內地經紀交易，香港投資者將不受中國內地之中國證券投資者保護基金保障。

7. RMB Currency Risk:

RMB is subject to the PRC government's control, and the exchange rate of RMB may depreciate. Hong Kong and overseas clients who hold a local currency other than RMB may be exposed to currency risk if they invest in an RMB product.

7. 人民幣匯率風險：

人民幣受中國政府控制，人民幣匯率可能貶值。持有人民幣以外的本地貨幣或海外客戶如果投資人民幣產品，可能面臨匯率風險。

8. Foreign Shareholding Restrictions:

The trading, acquisition, disposal, and holding of SSE Securities / SZSE Securities under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are subject to Applicable Law, including the Foreign Shareholding Restrictions, which impose purchasing and holding limits. These limitations and restrictions may have the effect of restricting the client's ability to purchase, subscribe for, or hold any SSE Securities/ SZSE Securities.

8. 外資持股限制：

中國內地法律限制外國投資者對單一國內上市公司之持股量。公司在收到香港聯交所強制出售指示後有權強制出售投資者的股票。因此，你應確保其完全理解中國內地有關持有股份之限制及披露責任之法規，並尊重該等法規。

9. Trading Day Restrictions:

The Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect may only operate on days when the respective markets are open for trading and when banks in the markets are open on the corresponding settlement days as specified under the Stock Connect Rules.

9. 交易日限制：

由於滬港通及深港通只有在兩地市場均為交易日、而且兩地市場的銀行在中華通規則規定的相應款項交收日均開放時才會開放，所以有可能出現中國內地市場為正常交易日、而香港投資者卻不能買賣滬股通股票或深股通股票的情況。

10. Restrictions on Selling Imposed by Front-end Monitoring:

For clients who keep their SSE Securities/ SZSE Securities outside of their brokers, if they want to sell certain SSE Securities/ SZSE Securities they hold, they must transfer those SSE Securities/ SZSE Securities to the respective accounts of their brokers before the cut-off time as specified by the broker in its sole discretion from time to time. Only settled SSE Securities/ SZSE Securities are allowed to be sold on any Shanghai-Hong Kong Stock Connect Trading Day/ Shenzhen-Hong Kong Stock Connect Trading Day.

10. 前端監控對沽出的限制：

對於那些將滬股通股票或深股通股票存放於券商以外的客戶而言，他們如果需要沽出所持有的某些滬股通股票或深股通股票，必須在不晚於本公司不時獨自酌情規定的截止時間前成功把該等滬股通股票或深股通股票轉至券商賬戶中。只有已經交收之滬股通股票或深股通股票方可在任何滬港通或深港通交易日沽出。

11. The recalling of eligible stocks:

The list of SSE Securities/ SZSE Securities are subject to change and certain SSE Securities/ SZSE Securities may be recalled from the scope of eligible securities for trading via the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect. When a stock is recalled from the scope of eligible stocks for trading via the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect for any reason, the stock can only be sold but is restricted from being bought. . Therefore Client should pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE, SZSE and SEHK.

11. 合資格股票的調出:

滬股通股票或深股通股票名單可有變化，某些滬股通股票或深股通股票或會被調出可透過滬港通或深港通交易的合資格股票範圍。當某一股票由於任何原因被調出可透過滬港通或深港通交易的合資格股票範圍時，該股票只能被賣出而不能被買入。客戶應密切關注上交所、深交所和聯交所提供及不時更新的合資格股票名單。

12. SSE Securities/ SZSE Securities and Stock Connect Rules:

The Stock Connect Rules may be amended or changed from time to time, and such rules may be subject to any amendments or changes to the trading rules of the SSE, SZSE and/or the SEHK, and any Applicable Law. . The SSE and SZSE may request the SEHK to require the Broker to issue warning statements (verbally or in writing) to the Client, and not to extend Northbound Trading service to the Client. The SSE/ SZSE may be closed, or trading on the SSE/ SZSE may be suspended, whether temporarily or permanently. The Client may incur loss in the event that the Regulators determine that these arrangements are not permitted or in the event of any change to the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect, Requirements in respect of SSE Securities/ SZSE Securities, the SSE Securities/ SZSE Securities available for trading through the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect, or the suspension or closure of the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect. . The Broker is not liable to the Client in relation to such determination or change or the consequences of such determination or change.

The applicable laws and regulations of the PRC and may be different from the rules and regulations applicable to Securities listed on the SEHK. The Client may find that it is not able to exercise equivalent rights (e.g. right to vote by proxy) as holders of SSE Securities/ SZSE Securities as compared with the PRC holders of the same SSE Securities/ SZSE Securities, or as compared with Securities listed on the SEHK. In addition, there is no assurance that the HKSCC will take action to enforce any rights in respect of any SSE Securities/ SZSE Securities, and the Client may have limited recourse in this regard.

12. 滬股通股票/深股通股票及中華通規則:

中華通規則或會不時修訂或變更，且或會受限於上交所及深交所及/或聯交所交易規則以及任何適用法律的任何修訂或變更。上交所及深交所或會要求聯交所要求本公司向客戶發出口頭或書面警告，以及不向客戶提供滬股通或深股通服務。上交所或深交所或會被關閉，或者上交所或深交所的交易或會被暫停，無論是臨時的還是永久的。在監管機構釐定此等安排不被準許或者在滬港通或深港通機制、關於滬股通股票或深股通股票的有關規定或可透過滬港通或深港通交易至滬股通股票或深股通股票發生任何變化或者滬港通或深港通暫停交易或關閉的情況下，客戶可能遭受損失。

中國的適用法律和法規可能不同於聯交所掛牌證券所適用的規則及規例。作為滬股通股票或深股通股票的持有人，與相同滬股通股票或深股通股票的中國內地持有人或者與在聯交所掛牌的證券相比，客戶可能無法行使同等權利(例如代理表決權)。此外，亦無法保證香港結算會採取任何行動以執行滬股通股票或深股通股票相關的任何權利，因此客戶亦持有有限追索權。

13. Margin Trading:

Margin financing will be provided to China Connect Securities that are included in the List of Eligible SSE/SZSE Securities for Margin Trading only. List of Eligible SSE/SZSE Securities for Margin Trading, please visit: https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Eligible-Stocks/View-All-Eligible-Securities?sc_lang=en

13. 保證金交易:

我司只提供孖展借貸予客戶買賣“合資格滬股通/深股通保證金交易股票名單”中的股票

合資格股份:

https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Eligible-Stocks/View-All-Eligible-Securities?sc_lang=zh-HK

14. Board lot size:

Further, all SSE Securities/ SZSE Securities may be subject to the same trading board lot size where buy orders are required to be in board lot and subject to a maximum order size. Odd lot trading may only be available for sell orders and it is common that a board lot buy order maybe matched with different odd lot sell orders, resulting in odd lot trades. Unlike Hong Kong, board lot and odd lot orders for SSE Securities/ SZSE Securities are both matched on the same platform on the SSE/ SZSE, and subject to the same share price. The Client may find that it is unable to acquire or dispose of SSE Securities/ SZSE Securities using the same processes or operational mechanisms as

compared with those used in acquiring or disposing of Securities listed on the SEHK. The Client should read, understand and accept all relevant rules and any amendments thereof and seek independent professional advice if needed.

14. 每手交易股數：

此外，所有滬股通股票或深股通股票或須遵守相同的每手交易股數，而買盤均須以每手交易股數為單位，並遵守最大買盤股數。只有賣盤可進行碎股交易，且以不同的碎股賣盤匹配整手買盤，導致碎股交易的情況常見。與香港不同，滬股通股票或深股通股票的整手買賣盤和碎股買賣盤均在上交所或深交所的同一平台上匹配，且適用相同的股價。客戶或會發現無法以與取得或處置聯交所掛牌證券所採用的相同的程序或操作機制來取得或處置滬股通股票或深股通股票。客戶應閱讀、理解並接受所有相關規則及其任何修訂，並在需要時尋求獨立的專業諮詢意見。

15. Restrictions on instructions:

In respect of SSE Securities/ SZSE Securities, the Client will be subject to the restrictions under the Stock Connect Rules, SSE Rules/ SZSE Rules in addition to the rules of the SEHK. Instructions of the Client that are not in compliance with the Stock Connect Rules, SSE Rules or SZSE Rules may therefore be rejected or cancelled by the Broker, and part or all of the instruction may not be executed. The SSE/ SZSE may not accept amendments to instructions, and any modifications to an instruction in respect of SSE Securities/ SZSE Securities may therefore require cancellation of the outstanding instruction and input of a new instruction. The Client should read and understand the Stock Connect Rules carefully before placing instructions with the Broker to avoid rejection, cancellation, or non-execution of instructions.

15. 指令的限制:

就滬股通股票或深股通股票而言，客戶在聯交所規則之外亦將受到中華通規則、及上交所或深交所規則下的限制。因此，不符合中華通規則或上交所規則的客戶指令或會被本公司拒絕或取消，並可能發生未執行部份或全部指令的情況。上交所或深交所可能不接受對指令的修訂，因此對於有關滬股通股票或深股通股票的指令的任何修改可能需要將待執行的指令取消並提交新指令。客戶在向本公司發出指令之前應仔細閱讀並理解中華通規則，以避免指令被拒絕、取消或不執行的情況。

16. Risk of default by ChinaClear:

Although considered remote, trading under the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect is subject to the risk of default by ChinaClear as the host central counterparty in the PRC. In an event of default by ChinaClear, the HKSCC will in good faith seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the stocks or monies recovered to Hong Kong clearing participants on a pro-rata basis. The Client may not be able to recover all or any part of its outstanding stocks and monies in an event of default by ChinaClear.

16. 中國結算失責風險:

滬港通或深港通交易面臨中國結算(作為中國境內的東道國中央結算對手)失責的風險，雖然此等風險被視為低風險。在中國結算失責的情況下，香港結算將本著誠信原則透過可以採用的法律渠道以及通過中國結算的清算程序(如適用)尋求從中國結算收回未清償的股票和錢款。香港結算將隨後按比例將所收回的股票或錢款分配給香港的結算參與人。在中國結算失責的情況下，客戶或會無法收回其未獲清償的全部或任何部分的股票和/或錢款。

17. Risks relating to Star Shares / ChiNext Shares:

Subject to the Stock Connect Rules, only investors who fulfill the qualification requirements as required by the Stock Connect Rules may trade in Star Shares / ChiNext Shares. The Client should be aware of the risks of dealing in Star Shares / ChiNext Shares. Listed companies in the Star Shares / ChiNext market are usually in their preliminary stage of development with smaller operating scale and shorter operating history and less mature business model and their businesses are usually subject to higher uncertainty and more fluctuations in their performance. Hence, they are subject to higher market volatility and risks and higher turnover ratios than companies listed on the main board of the SZSE. Their stock prices may experience a higher fluctuation as the performance of these companies changes. There are fewer circulating shares on the Star Shares / ChiNext market, hence stock prices may be relatively more easily manipulated and may experience higher fluctuation upon market speculation.

The rules and regulations regarding securities in the Star Shares / ChiNext market are less stringent in terms of profitability and share capital than those applicable to the main board market and SME board market of the SZSE. The Client should familiarize itself with the rules and regulations regarding the Star Shares / ChiNext market before investing in Star Shares / ChiNext Shares. The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of the Star Shares / ChiNext market mean that it is a market more suited to professional or other sophisticated investors. Client should seek independent professional

advice if the Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of Star Shares / ChiNext Shares.

17. 有關創業板股份的風險:

在中華通規則之規範下，只有符合中華通規則中所訂下的資格要求的投資者方可買入創業板股份。客戶須意識到創業板股份交易所牽涉的風險。創業板市場上的上市公司一般都處於發展中的初步階段，並只有較小的經營規模，較短暫的經營歷史及較幼嫩的商業模式，而且表現一般會受更多不確定性及更大波動影響。因此，與主板上的上市公司相比，創業板市場上的上市公司將較容易受到更大的市場波動及風險及更高的周轉比率所影響。因應該等公司的表現，其股價可能會經歷較大波動。由於創業板市場暫時較少股份流通，因此股價可能較容易受操控及在遇上市場投機的情況下較容易經歷更大波動。

在盈利及股本要求兩方面，創業板市場的規則及規定較主板市場及中小企業板寬鬆。客戶應先熟悉創業板市場的規則及規定，才決定投資於創業板股份。客戶應先經過審慎及仔細考慮後，才作出有關的投資決定。創業板市場較高的風險性質及其他特點，意味著此市場較適合專業或其他熟悉投資技巧的投資者。

如客戶不理解或不明白此風險披露聲明的任何部份或創業板股份交易的性質及其牽涉的風險，客戶應尋求獨立的專業諮詢意見。

18. Disclosure obligations

The Client may be subject to Requirements of the PRC in respect of disclosures of interest in SSE Securities/ SZSE Securities, and may be restricted from acquiring or disposing of SSE Securities and SZSE Securities under the Requirements. For example, in the event the Client's interest in SSE Securities/ SZSE Securities crosses a stipulated threshold under the Requirements of the PRC, the Client may be required to disclose its details and interest holding positions to Regulators of the PRC, and may be restricted from further acquiring or disposing of, or from receiving proceeds or other returns from acquiring, holding or disposing of, such SSE Securities/ SZSE Securities within a stipulated time frame or as prescribed by Applicable Law from time to time. There is no guarantee that the Client may be exempt from the disclosure requirements and the relevant trading restrictions in respect of SSE Securities/ SZSE Securities and the Client is solely responsible for compliance with such Requirements. The Broker is not obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any Requirements.

18. 披露義務

客戶或須遵守關於披露在滬股通股票或深股通股票中所持權益的中國有關規定，並且在有關規定項下可能被禁止取得或處置滬股通股票及深股通股票。例如，在客戶在滬股通股票或深股通股票中所持權益超過中國有關規定所載明之限額的情況下，客戶或須向中國監管機構披露客戶的資料及其權益持倉情況，並且或會於規定時限或適用法律不時規定時限內被禁止進一步取得或處置此等滬股通股票或深股通股票，或接受從取得、持有或處置其股票收取收益或其他回報。無法保證客戶可獲得關於滬股通股票或深股通股票的披露要求和相關交易限制的豁免，並且客戶自行負責遵守此等有關規定。本公司並無義務以任何方式釐定任何有關規定下適用於客戶的披露義務或交易限制，亦無義務就該等義務或限制以任何方式為客戶提供諮詢意見或協助。

13. Specific Risks of Unit Trusts and Mutual Funds (“Funds”)

13. 單位信託基金交易之特定風險

The price of units/shares of a unit trust or mutual fund would fluctuate and may even become valueless. Past performance is not an indication of future performance.

基金單位的價格會波動，甚至變成毫無價值。基金過往的表現並不代表將來表現。

Different investment Funds carry different risks. It is crucial to understand the specific terms and risks mentioned in the relevant offering documents (such as Prospectus, Product Key Fact and Fact Sheet) before investing. Key risks include but are not limited to:

不同類別基金所附帶的風險有所不同。投資者在決定是否投資該產品前，應審慎閱讀相關產品的銷售文件（包括基金說明書、產品資料概覽及基金單張等）所披露的細節及風險。主要風險包括但不限於：

1.Credit Risk: This risk usually applies to all fixed income (bonds) and money market instruments. Bonds are subject to the risk of the issuer defaulting on its obligations, i.e. An Issuer fails to make principal and interest payments when due. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the Issuer.

1.信貸風險: 這風險通常適用於所有固定收入(即債券)以及貨幣市場工具的基金。債券附帶發債機構違責的風險，即發行商有機會未能如期支付本金和利息。投資於債券基金的價格便有可能下跌。信貸評級機構給予的信貸評級並非對發債機構信用可靠程度的保證。

2.Liquidity Risk: This risk exists when a particular instrument of a Fund is difficult to purchase or sell. Securities (including bonds, etc.) not listed or rated may take longer or may even be impossible to dispose of in the market resulting in a higher liquidity risk. With these risks, investors may incur significant costs or losses. Interest Rate Risk: If the product invested in bonds, it is more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise. The price of Funds investing in bonds may fall.

2.流動性風險: 基金內某些證券(包括債券等)可能在市場上較難買入或沽售。未上市或未被評級的證券可能需較長時間或無法於市場上沽出，因此具有較高的流通性風險。這些風險有可能導致投資者招致嚴重虧損。

3.Interest Rate Risk: If the product invested in bonds, it is more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise. The price of Funds investing in bonds may fall.

3.利率風險: 如產品投資於債券，就較易受到利率波動的影響。一般來說，利率上升，債券價格便會下跌。投資於債券的基金的價格便有可能下跌。

4.Market Risk: The value of investments may fluctuate due to changing political, legal and, economic conditions and changes in interest rates. This is common to all markets and asset classes. The Customer's return may be substantially less than the initial investment.

In addition to the risks listed above, fund investing in high-yield bonds are subject to risks such as:

5.Higher Credit Risk: Since high-yield bonds are typically rated below investment grade or are unrated and as such are often subject to a higher risk of issuer default.

4. 市場風險: 投資價值可能會因政治、法律、經濟條件及利率變化而有波動。這些變化在全部市場及資產類別上都很普遍，投資者取回的投資金額有可能少於初次投放的資金。

投資於高息債券的基金，除以上列舉的一般風險外，還須承受其他風險，例如：

5.較高的信貸風險:高息債券的評級通常低於投資級別，或不獲評級，因此涉及的發債機構違責風險往往較高；

6.Vulnerability to Economic Cycles: During economic downturns high-yield bonds typically fall more in value than investment grade bonds as investors become more risk averse and default risk rises.

6.受制於經濟周期的轉變: 經濟下滑時，高息債券價值的跌幅往往會較投資級別債券為大，原因是(i)投資者會較為審慎，不願承擔風險；(ii)違責風險加劇。

7.Capital Growth Risk: Dividend payout Funds, especially some high-yield bond Funds may have fees and/ or dividends paid out of capital. As a result, the capital that the Fund has available for investment in the future and capital growth may be reduced.

7.資本增長風險: 派息基金，特別是某些高息債券基金可能會以資本來支付費用及／或股息。此舉有可能令基金可供日後投資的資金減少，削弱資本增長。

8.Dividend Distributions Risk: Dividend payout Funds, especially some high-yield bond Funds may not distribute dividends, but instead reinvest the dividends into the Fund or alternatively, the investment manager may have discretion on whether or not to make any distribution out of income and/ or capital of the Fund. Also, a high distribution yield does not imply a positive or high return on the total investment.

8.股息分派風險: 派息基金，特別是某些高息債券基金可能不會派息，取而代之的是將股息再投資在基金上，又或投資經理可能有酌情權決定是否動用基金的收入及／或資本作分派之用。此外，分派收益高並不意味投資者的總投資可取得正回報或高回報。

9.Other Key Risks: Other key risks that may relate to the Funds investing in bonds, especially in high-yield bonds including concentration of investments in particular types of specialized debt or a specific geographical region or sovereign securities.

9.其他主要風險: 投資於債券，特別是高息債券的基金，可能尚涉及其他主要風險，包括投資集中於某特定種類的專門性債項或某特定地區市場或主權證券。

10.Risk of Trading Funds Requiring Derivative Knowledge (FRDK):

FRDK may use financial derivatives instruments for investment purposes, which may involve embedded leverage. The use of financial derivatives instruments may expose the Customer to additional risks including but not limited to volatility risk and counterparty risk. Fund manager(s) may invest up to 100% of total Funds' net assets in structured products, derivatives and non-investment grade debt securit

10.投資於「需具備衍生工具知識」基金的風險:

「需具備衍生工具知識」的基金可廣泛地使用金融衍生工具達致其投資目的，可能含有槓桿效應。使用金融衍生工具可令基金承受額外風險，包括但不限於波動性風險及對手風險。基金經理可投資於結構性產品、衍生工具及可投資於非投資級別的債務證券，最高達基金總資產淨值100%。在惡劣情況下，投資可能招致重大損失。

14. Specific Risks of Bonds

14. 債券之特定風險

Bonds remain 100% principal protected upon maturity subject to the credit risk of the Issuer and/or the Guarantor (if applicable).

Bonds are not an alternative to ordinary savings or time deposits.

The price of bonds may fluctuate during its tenor and may even become valueless.

債券只在到期日提供100%本金保證，但要視乎其發行人及/或擔保人（如適用）的信貸風險。

債券不應被視為一般或定期存款。

債券的價格會波動，甚至變成毫無價值。

1.Key Product Risks

It is crucial to understand the specific risks mentioned in the relevant offering documents (if applicable) before investing. Key risks include, but are not limited to, the ones we have listed below:

1.產品主要風險:

投資者在決定是否投資該產品前，應審慎閱讀相關產品認購書（如適用）所披露的細節及風險。主要風險包括但不限於下頁所載：

2.Credit Risk: The Customer assumes the credit risk of the Issuer and the Guarantor (if applicable). Any changes to the credit rating of them will affect the price and value of the bonds. Bonds are subject to the risk of the Issuer defaulting on its obligations, i.e. an Issuer fails to make principal and interest payments when due. In the worst case scenario of a bankruptcy of the Issuer/Guarantor, the Customer could risk losing the value of the entire investment. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the issuer.

2.信貸風險: 客戶須承擔發債機構及擔保機構（如適用）的信貸風險，他們的信貸評級如有任何變動將會影響本債券的價格及價值。債券附帶發債機構違責的風險，即發行機構有機會未能如期支付本金和利息。在最壞的情況下如發行人及擔保人（如適用）破產，客戶可能會損失全部投資。信貸評級機構給予的信貸評級並非對發債機構信用可靠程度的保證。

3.Liquidity Risk: The bond may have limited liquidity and may not be actively traded and/or quoted by brokers in the market. As such:

- (i) The value of bond and/or indicative bid/offer price will depend on market liquidity and conditions which may not be available at all times;
- (ii) It may take a longer time or it may be impossible to sell the bond at prevailing market conditions; and
- (iii) The executable sale price may differ unfavourably by large amounts from the indicative bid price quoted.

3.流動性風險: 債券的流動性可能有限，及可能無活躍交易，及/或沒有經紀在市場提供報價，因此：

- (i) 不可以在任何時間均能提供債券的市值及/或參考買入/賣出價，因其將取決於市場

的流動性和情況；

- (ii) 可能需要較長時間或無法於市場上出售債券；及；
- (iii) 所執行的賣出價可能與本行參考買入價有很大的差別，對投資者不利。

4.Interest Rate Risk: Bonds are more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise.

4.利率風險: 債券較易受到利率波動的影響。一般來說，利率上升，債券價格便會下跌。

5.Market Risk: The value of investments may fluctuate due to changing political, legal and, economic conditions and changes in interest rates. This is common to all markets and asset classes. Investor's return may be substantially less than the initial investment.

5.市場風險: 投資價值可能會因政治、法律、經濟條件及利率變化而有波動。這些變化在全部市場及資產類別上都很普遍，投資者取回的投資金額有可能少於初次投放的資金。

In addition to the risks listed above, high-yield bonds are subject to additional risks such as:

投資於高息債券，除以上列舉的一般風險外，還須承受其他風險，例如：

6.Higher Credit Risk: Since high-yield bonds are typically rated below investment grade or are unrated, they are often subject to a higher risk of issuer default.

6.較高的信貸風險: 高息債券的評級通常低於投資級別，或不獲評級，因此涉及的發債機構違責風險往往較高；

7.Vulnerability to Economic Cycles: During economic downturns high-yield bonds typically fall more in value than investment grade bonds as (i) investors become more risk averse and (ii) default risk rises.

7.受制於經濟周期的轉變: 經濟下滑時，高息債券價值的跌幅往往會較投資級別債券為大，原因是(i)投資者會較為審慎，不願承擔風險；(ii)違責風險加劇。

It is important to note that certain bonds may contain special features and risks that warrant special attention. These include: 某些債券可能別具特點及風險，投資時須格外注意。這些包括：

8. Perpetual Bonds: Perpetual debentures do not have a maturity date, and the coupon payments pay-out depends on the viability of the issuer in the very long term, it may be deferred or even suspended subject to the terms and conditions of the issue. Furthermore perpetual debentures are often callable and/or subordinated, and bear re-investment risk and/or subordinated bond risk, detailed below.

8. 永續性債券的風險：永續性債券不設到期日，其利息派付取決於發債機構在非常長遠的時間內的存續能力，利息或會因根據其條款及細則而有所延遲或終止。一般而言，永續性債券一般為可贖回及/或為後償債券，投資者須要承受再投資風險/或為後償債券風險，詳情如下。

9. Re-investment Risk of Callable Bond: If the bond is callable in which the issuer may redeem the bond before maturity, it is subject to re-investment risk. The yield received when re-investing the proceeds may be less favourable.

9. 可提早贖回債券的再投資風險：如果這是可提早贖回的債券，當發債機構於債券到期前行使贖回權，投資者便會面對再投資風險。投資者於再投資時可能會收到較小的孳息率。

10. Subordinated Bonds: Holders of subordinated debentures will bear higher risks than holders of senior debentures of the issuer due to a lower priority of claim in event of the Issuer's liquidation. Subordinated debentures are unsecured and have lesser priority than that of an additional debt claim of the same asset. They usually have a lower credit rating than senior bonds. The Customer's specific attention is drawn to the credit information of this product, including the respective credit rating of the Issuer, the debenture and/or the Guarantor, as the case may be

10. 後償債券的風險：後償債券於發債機構遣債後的清盤過程中獲較低之索償權，因此後償債券之持有人將承受比優先債券更高的風險。後償債券為無抵押，其信貸評級及債務的優先次序較優先債券為低。投資者應特別注意產品之信貸資料，包括發債機構，債券或擔保人的信貸評級(視情況而定)。

11. Bonds with Variable Coupon/Coupon Deferral features: If the bonds contain variable and/or deferral of interest payment terms, then the Customer would face uncertainty over the amount and time of the interest payments to be received.

11. 浮息及/或延遲派付利息的風險：如果債券具有浮息及/或延遲派付利息的條款，投資者便無法確定將收取的利息金額及利息派付的時間。

12. Bonds with Extendable Maturity Date: If the bonds contain extendable maturity date terms, then the Customer would not have a definite schedule of principal repayment.

12. 可延遲到期日的風險：如果債券具有可延遲到期日的條款，投資者便沒有一個訂明償還本金的確實時間表

13. Convertible or Exchangeable Bonds: Convertible or Exchangeable bonds are convertible or exchangeable in nature and the Customer is subject to both equity and bond investment risk. They may additionally have a contingent write-down or loss absorption feature, meaning the bond may be written-off fully or partially or converted to common stock on the occurrence of a trigger event.

13. 股票及債券的投資風險：屬可換股或可交換性質的債券，投資者須同時承受股票及債券的投資風險；及/或具有或然撇減或彌補虧損特點的債券。當發生觸發事件時，這些債券可能會作全數或部分撇帳，或轉換為普通股。

PART V – DATA PRIVACY POLICY

第五部分 – 私隱資料政策

1. As a client (the “Client”) of Hantec Securities Company Limited and Hantec Futures Limited (“Broker”), it is necessary from time to time for the Client to supply his/her personal data (“Personal Data”), within the meaning

ascribed in the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) (the “**Privacy Ordinance**”) to the Broker when opening or continuation of accounts, or in the establishment, continuation or provision of investment, dealing or related services.

作為亨達證券有限公司及亨達期貨有限公司（“經紀行”）的客戶（“客戶”），客戶在申請開立帳戶，延續帳戶及建立或延續信便利或要求提供其他金融及投資服務時，需要不時向經紀行根據個人資料（私隱）條例（香港法例第486章）（“私隱條例”）提供其個人資料（“個人資料”）。

2. Failure to supply Personal Data may result in the Broker being unable to open or continue accounts or establish, continue or provide investment, dealing or related services.
若客戶未能向經紀行提供個人資料，可能會導致無法開立或延續帳戶或建立、延續或提供投資、買賣或有關服務。
3. Personal Data may also be collected in the ordinary course of continuation of the business relationship with the Broker.
在客戶與經紀行的正常業務往來過程中，經紀行亦可能會收集客戶的資料。
4. Subject to the provisions of the Privacy Ordinance, any Personal Data may be used for the following purposes:
任何個人資料作下列用途均受到私隱條例的規管：
 - (a) the daily operation of the services provided to the Client;
為客戶提供服務的日常工作；
 - (b) conducting credit checks;
進行信貸檢查；
 - (c) ensuring ongoing credit worthiness of the Client;
確保客戶的信用持續良好；
 - (d) marketing investment, dealing or related services or products;
宣傳投資、買賣或相關服務或產品；
 - (e) supporting any statements made in any documents in connection with the service of the Broker;
支援在任何文件上與經紀行的服務有關的任何聲明；
 - (f) assisting other relevant parties, professionals, institutions or relevant regulatory authorities to verify certain facts in connection with the services of the Broker;
協助其他有關方面、專業人士、機構或有關的監管機構核實與經紀行的服務有關的某些事實；
 - (g) meeting the requirements to make disclosures under the requirements of any laws and/or regulations binding on the Broker;
根據經紀行須遵守的法例及監管條例要求作出披露；
 - (h) forming part of the records of the recipient of the data as to the business carried on by it; and
進行有關業務時，構成資料接受人的部分紀錄；及
 - (i) any other purpose relating to or incidental to any of the above.
與上述任何一項有關或由其引申而起的任何其他用途。
5. Hantec Securities Company Limited and Hantec Futures Limited will keep Personal Data confidential but the Broker may provide Personal Data to the following persons in furtherance of the purposes set in the above paragraph (4):
經紀行會把個人資料保密，但經紀行可能為以上第（4）段所述的進一步用途，把個人資料向以下人士提供：
 - (a) any agent or third party service provider who provides services to the Broker in connection with the operation of its business;

任何代理人、承包商，或提供行政、電訊、電腦、款項支付、證券交收或其他和經紀行業務運作有關的第三者服務供應人；

- (b) an appropriate person under a duty of confidentiality to the Broker;
任何對經紀行有保密責任的人；
- (c) any person or institution with which the Client has or proposes to have dealings;
任何一向或即將與客戶有交易往來的個人或機構；
- (d) credit reference agencies and debt collection agencies (in the event of default payment);
任何信貸資料服務機構及收數公司（客戶欠賬時）；
- (e) any regulatory authorities or exchanges which relate to or govern any business of the Broker;
任何與經紀行業務有關或監管經紀行業務的監管機構或交易所；
- (f) any assignee, transferee, delegate, successor or person to whom the account of the Client is transferred and the authorized person of the Client; and
任何承讓人、受讓人、代表、承繼人或客戶帳戶的受讓人，及客戶的授權人；及
- (g) any of the Broker's actual or proposed assignee or participant or sub-participant or transferee.
經紀行任何實質或潛在的承讓人或參與人、分參與人或受讓人。

6. The Personal Data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong, and also to service providers which offer services to the Broker in connection with the operation of its business.

個人資料可能會被傳送至香港以外的任何地方，並在香港以外地方作處理、保留或使用，並會傳送至為經紀行的業務運作而提供服務的服務供應商。

7. To the extent permitted by law, the Personal Data collected by the Broker from time to time may be used and disclosed in accordance with the Data Privacy Policy.

在法律容許的情況下，經紀行可以根據私隱條例適用及披露經紀行不時收集所得的個人資料。

8. In accordance with the terms of the Privacy Ordinance, any individual has the right to:

根據私隱條例的規定，任何個人均有權：

- (a) check whether the Broker holds data about him/her and access to such data;
審查經紀行是否持有他的資料及有權查閱有關的資料；
- (b) required the Broker to correct any data relating to him/her which is inaccurate;
要求經紀行改正有關客戶不準確的資料；
- (c) ascertain the Broker's policies and practices in relation to data and be informed of the kind of personal data held by the Broker; and
查悉經紀行的個人資料政策與實務及查詢經紀行所持有的客戶個人資料的種類；及
- (d) in relation to customer credit, request to be informed which items of personal data are routinely disclosed to credit reference agencies or debt collection agencies, and 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.
關於客戶的信貸狀況，客戶可以要求經紀行告知會定期向信貸資料服務機構或收數公司哪幾項個人資料，並向客戶提供進一步資料讓客戶能夠接觸相關的信貸資料服務機構或收數公司並提出修改資料的要求。

9. In accordance with the Privacy Ordinance, the Broker has the right to charge a reasonable fee for the processing of any data access request. All request for access to data or correction of data (when client consider that his/her personal data, supplied by the Broker following a data access request, are inaccurate) or for information regarding policies

and practices and kinds of data held should be addressed as follows: 12/F, No. 1-3 Wyndham Street, Central, HK.
Tel: 25261085

根據私隱條例，經紀行有權收取合理的費用處理要求取得個人資料的申請。所有取得或修改個人資料的申請（當客戶向經紀行要求取得個人資料後，認為經紀行所提供的資料有誤），或要求取得關於政策和實務及經紀行所持有的個人資料的種類，請致函或致電：香港中環雲咸街1-3號南華大廈12樓，電話：2526 1085。

HANTEC SECURITIES COMPANY LIMITED AND ITS SUBSIDIARIES ("the Group") 亨達証券有限公司及其附屬公司（簡稱為「集團」）

Circular to Clients relating to the Personal Data (Privacy) Ordinance 有關《個人資料（私隱）條例》的客戶通知

This circular is binding on you as a client of the Group. The following information is brought to your attention in accordance with the Personal Data (Privacy) Ordinance (Cap.486 of the Laws of Hong Kong) (the "**Ordinance**"). Unless the context otherwise requires, words and phrases in this circular shall have the meaning given to them by the Ordinance.

本通知對本集團的客戶具有約束力。根據《個人資料（私隱）條例》（香港法例第486章）（簡稱為「該條例」）之規定提醒閣下注意以下資訊。除本通知另有規定之外，本通知中使用的術語和表述與該條例中的含義相同。

Collection of Personal Data 收集個人資料

1. From time to time, it is necessary for clients to supply the Group with data in connection with (i) the opening, operation and continuation of accounts; (ii) the application, obtaining and continuation of credit facilities; and (iii) the provision of securities brokerage, nominee, investment advisory and other financial services.

客戶必須隨時向本集團提供與以下事項有關的資料：

- (1) 帳戶開立、運作和持續使用；
- (2) 信貸額度的申請、獲得和持續使用；及
- (3) 證券經紀、代理人、投資顧問和其他金融服務的提供。

2. Data may also be collected from clients in the ordinary course of continuation of business relationship with the clients.

本公司亦可能會從與客戶保持日常業務合作關係的過程中收集資料。

3. At the same time, data may be collected from clients pursuant to laws, regulations, rules or codes binding on the Group, the Group's associated or related companies, any directors, officers, employees, authorized representatives or advisers of the Group or its associated or related companies, and any such person as specified in Clause 7 below (the "User"). The User may or may not reside in Hong Kong.

同時，亦可按照對本集團、集團的關聯或相關公司、任何董事、高級職員、員工、獲授權代表或集團或其關聯或相關公司的顧問以及以下第7條中規定的任何有關人員具有約束力（簡稱為「使用者」）的法律、法規、規則或守則之規定，向客戶收集資訊。在香港境內或境外居住的人士均可能成為使用者。

4. Failure of clients to supply such data may result in the Group or the User being unable to provide services to the clients, to maintain business relationship with the clients and to meet its respective legal or regulatory requirements.

客戶未能提供有關資訊則可能導致本集團或使用者未能向客戶提供服務，因而未能維持其與客戶的業務關係和遵守本集團的各項法律或監管要求。

5. The Group and/or the User will keep the data relating to and/or collected from the clients confidential and will comply with all applicable data privacy laws, including, where applicable, the Ordinance.

本集團及/或使用者將對有關及/或從客戶處收集的資訊採取保密措施，並且將遵守所有適用的保護資訊及私隱法律規定，包括該條例（若適用）。

Purposes of Use 用途

6. User may use data relating to and/or collected from clients for the following purposes:

使用者可將有關及/或從客戶處收集的資訊用於以下目的：

- (i) the daily operation of the services and credit facilities provided to clients;
為客戶提供服務和信貸額度的日常管理；
- (ii) conducting credit checks;
進行信貸檢查；
- (iii) assisting other financial institutions to conduct credit checks;
協助其他金融機構進行信貸檢查；
- (iv) ensuring ongoing credit worthiness of clients;
確保客戶持續具有一定的信貸信用；
- (v) designing financial services, advice or related products for clients' use;
為客戶設計金融服務、提供諮詢或相關使用產品；
- (vi) marketing financial services or related products;
行銷金融服務或相關產品；
- (vii) determining the amount of indebtedness owed to or by clients;

確定集團對客戶或客戶對集團的負債金額；

(viii) collection of amount outstanding from clients and those providing security for clients' obligations;

收回客戶未償還款項的金額以及為確保客戶履行責任而提供的保證金額；

(ix) meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the User; and

根據對使用者具有約束力的任何法律、法規、規則及守則的要求履行披露義務；及

(x) other purposes ancillary or relating thereto.

與以上有關的其他目的。

7. The Group may provide data relating to and/or collected from clients to the following persons within or outside Hong Kong to the extent permitted by law:

在法律規定的範圍內，本集團可將有關及/或從客戶處收集的資料提供予香港境內外的以下人士：

(i) any agent, contractor or third party service provider who provides sales, distribution, advisory, administrative, telecommunication, computer, payment or securities clearing, printing or other services to the Group in connection with the operation of its business; 在本集團的業務營運過程中為本集團提供銷售、分銷、顧問、管理、電訊、電腦、支付或證券結算、列印或其他服務的任何代理人、承包商或第三方服務供應商；

(ii) any other person under a duty of confidentiality to the Group;

對本集團附有保密義務的任何其他人士；

(iii) any financial institution with which the client has or proposes to have dealings;

客戶已經或擬與其進行交易的任何金融機構；

(iv) any actual or proposed assignee of the Group or participant or sub-participant or transferee of the Group's rights in respect of the client;

本集團的任何實際或擬定受讓人，或者是與本集團有關的客戶權利共有人或準共有人或受讓人；

(v) any other person when the Group is compelled to make disclosure to such person under the requirements of any laws or regulations binding on the Group;

根據對本集團具有約束力的任何法律或法規要求，本集團對其承擔法定披露義務的任何其他人士；

(vi) any person with the client's express or implied consent;

經客戶明確或默示同意向其提供

(vii) any person where in the Group's interest requires disclosure; and

為集團利益而需要向其作出披露的任何人士；及

- (viii) any person where in the public interest requires disclosure.
為公眾利益而需要向其作出披露的任何人士。

Use of Data in Direct Marketing 在直銷活動中使用資料

8. The Group intends to use personal data collected from clients for direct marketing carried out by the Group. The Group also intends to transfer such personal data to Users for their use in such direct marketing of financial services and products. The intended kinds of personal data to be used and the intended classes of marketing subjects are specified below. However, the Group may not use the personal data collected from the clients unless permitted by the Ordinance or the Group has received the clients' consent.
本集團擬將從客戶處收集所得的資料用於本集團進行的直銷活動中。本集團亦擬將該等個人資料轉移給使用者，以供其用於該等金融服務及產品的直接推廣用途中。擬使用的個人資料種類及擬在活動過程中使用該等資料的推廣活動種類資料詳見下文。請注意，未經該條例許可或在本集團獲得客戶同意之前，本集團不會使用從客戶處收集所得的個人資料。
9. For the above direct marketing use, the Group intends to:
針對上述提到的直銷活動，本集團擬：
- (i) use the client's name, contact information and demographic information; and
使用客戶的姓名、聯絡資料和其個人背景資料；及
 - (ii) market or promote the investment products or financial services of the Group or the User.
行銷或推銷本集團或使用者的投資產品或金融服務。
10. The client can always opt-out free-of-charge by contacting the Group's Data Protection Officer if the client no longer wishes any of the client's personal data to be used in any of the described direct marketing purposes.
若客戶不再願意其任何個人資料被用於所載述的任何直銷活動中，即可隨時聯絡本集團的集團資料保護主任免費提出相關終止申請。
11. In the course of performing its duties, the Group or the User may, as permitted by law, match, compare, transfer or exchange any personal data provided by the client, or hereafter obtained from the client, for these or any other purposes of the Group or the User, with data held by government bodies, other regulatory authorities, corporations, organisations or individuals in Hong Kong or overseas for the purpose of verifying those data.
在履行其職責過程中，為實現及達到本集團或使用者的相關目的或任何其他用途，本集團或使用者在法律賦予權利的情況下，可與香港境內外的政府機關、其他監管當局、公司、組織或由個別人士持有的資料進行匹配、對比、轉移或交換由客戶提供或從客戶獲得的任何個人資料，以驗證相關資料的真確性。
12. The Group may receive remuneration and/or other benefits or compensation in return for transferring or making available personal data of the clients to the User. Such remuneration, compensation or benefits may be calculated based in whole or in part on the nature and extent of the services or facilities that the Group may provide to the clients from time to time or the size, nature or frequency of transactions that the clients may enter into, or such other factors as the Group may agree with such party.

本集團可就轉移或向使用者提供客戶的個人資料收取報酬及/或其他利益或為此得到補償。有關報酬、補償或收益可以根據本集團可能向客戶不時提供的服務或融資的整體或部分性質和範圍進行計算，也可以根據客戶可能簽訂交易的規模、性質或頻率計算，或根據本集團可能與相關當事人一致約定的其他相關因素計算。

Rights of Access and Correction 查閱和更正個人資料的權利

13. Under and in accordance with the terms of the Ordinance, any individual:

根據該條例規定，任何人士：

- (i) has the right to check whether the Group holds data about him/her and the right of access to such data;
均有權檢查本集團所持有的與其個人有關的資料以及查閱有關資料；
- (ii) has the right to require the Group to correct any data relating to him/her which is inaccurate;
均有權要求本集團更正與其個人有關的任何不實資料；
- (iii) has the right to ascertain the Group's policies and practices in relation to data and to be informed of the kind of personal data held by the Group;
均有權查明本集團有關使用個人資料的政策和慣例，並要求本集團告知所持有的個人資料種類；
- (iv) has the right to request the Group to cease using the data for direct marketing purposes or transferring the data to other persons for such purposes and to notify any persons to whom the Group has transferred such data to cease any such use.
均有權要求本集團停止使用其個人資料於直銷活動或轉移資料予他人用作直銷，以及通知已獲取本集團轉讓資料的任何人士停止使用有關資料。

14. In accordance with the terms of the Ordinance, the Group has the right to charge a reasonable fee for the processing of any data access or correction request.

根據該條例規定，本集團有權就處理任何資料查閱或更正要求收取合理費用。

15. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be sent is as follows:

有關查閱及更正資料、了解本集團使用資料的政策和慣例，以及所持有的個人資料種類的要求，請發送至以下地址：

The Group Data Protection Officer
Hantec Securities Company Limited
12/F, South China Building
1-3 Wyndham Street, Central, HK

香港 中環 雲咸街 1-3號
南華大廈 12 樓
亨達証券有限公司
集團資料保護主任收