



立鼎證券
LEADING SECURITIES CO. LTD

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中央法团编号 Licensed Corporation Number: BAL779

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客户协议书
Client Agreement

细阅之后到 23 页签名

中英文版本

客户确认，客户已经阅读过本协议及个人资料收集声明的英文及/或中文版本，而本协议的内容已经用客户理解的语言向其做了完整的解释，并客户完全接受本协议。如果本协议的中英文版本之间存在差异，以英文版本为准。



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客户协议
Client Agreement

附表：
Schedules:

1. 证券现金客户协定
Cash Client Agreement for Securities
2. 个人资料收集声明
Personal Information Collection Statement
3. 网上交易协议
Online Trading Agreement
4. 风险披露声明
Risk Disclosure Statement

1. 现金客户协定 Cash Client Agreement for Securities

本协议由以下双方于开户表格所列日期签订：
THIS AGREEMENT is made on the date stated in the Account Opening Information Form between:

- (1) 立鼎证券有限公司，为一家在香港注册成立的公司，其主要营业地址为香港湾仔港湾道 23 号鹰君中心 2007-8 室，并为根据《证券及期货条例》获发牌进行第一类（证券交易）、第四类（就证券提供意见）及第九类（资产管理）受规管活动的法团（中央编号：BAL779）及联交所交易所参与者（编号：[1803]）（「本公司」）；及 LEADING Securities Company Limited, a company incorporated in Hong Kong with its principal place of business at Room 2007-8 Great Eagle Centre, 23 Harbour Road, Wan Chai, Hong Kong and a corporation licensed for Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance with CE no. BAL779 and an exchange participant of the SEHK (No.: [1803]) (the "Company"); and
- (2) 当事方（「客户」或诚如开户表格所用的词汇「申请人」），其名称、地址和相关数据列于开户表格中。
The party whose name, address and details are set out in the Account Opening Information Form (the "Customer").

鉴于：
WHEREAS

1. 定义 Definitions

1.1 在本协议中，以下术语将具有如下意义：
In this Agreement, the following terms shall bear the following meanings:

- 「账户」指当前或今后就本协议以客户名义在本公司开立的任何一个或多个证券交易帐户；
"Account" means any one or more securities trading accounts now or hereafter opened in the name of the Customer with the Company in connection with this Agreement;
- 「开户表格」指本协议附表 5；
"Account Opening Information Form" means Schedule 5;
- 「协议」指本协议(包括开户表格及附于本协议的各附表)，不论是原先签订或随后经不时修订或补充；
"Agreement" means this agreement, including the Account Opening Information Form and the various Schedules attached hereto, as originally executed or as thereafter from time to time amended or supplemented;
- 「联营公司」就本公司而言，指身为本公司子公司或关连公司的法人团体（不论在香港或其他地方）；
"Associate" means, in relation to the Company, a body corporate which is its subsidiary or affiliated company, in Hong Kong or elsewhere;
- 「获授权人士」指在本协议中或按照本协议指定代表客户就帐户和交易发出指示的人士（或其中任何一人），初时指开户表格内所列的人士；
"Authorized Person" means the persons or any of them designated in or pursuant to this Agreement to issue Instructions on behalf of the Customer in relation to Accounts or Transactions and initially the persons named in the Account Opening Information Form;
- 「营业日」指有关交易所开市进行交易的任何一日（星期六、星期日、公众假日和交易所宣布的非交易日除外）；
"Business Day" means any day on which the relevant Exchange opens for trading other than Saturdays, Sundays, public holidays and any other days declared by the Exchange to be non-Business Days;
- 「结算所」就联交所而言，指「香港结算/期权结算所」；就其他外国证券交易所而言，则指向该「外地证券交易所」提供类似于「香港结算/期权结算所」所提供服务的结算所；
"Clearing House" means HKSCC/SEOC in relation to SEHK and, in relation to any other Foreign Stock Exchange, the clearing house providing services similar to those of HKSCC/SEOC to such Foreign Stock Exchange;
- 「业务代理」指代表本公司在香港或其他地方进行交易或结算的代理人，包括交易所或结算所的任何成员；
"Correspondent Agent" means anyone who acts as the Company's agent in effecting Transactions or clearing the same in Hong Kong or elsewhere, including any member of an Exchange or Clearing House;
- 「交易所」指联交所及任何外地证券交易所；
"Exchange" means SEHK and any Foreign Stock Exchange;
- 「电子服务」指网上交易协议界定的服务；
"Electronic Services" means the services as defined in the On-line Trading Agreement;
- 「FATCA」或「外国账户税收合规法案(Foreign Account Tax Compliance Act)」指(i) 1986 年美国国内收入法第 1471 至 1474 条及其关联的法规或其他官方指引；(ii) 为有助于实施上列(i)所指的法规或指引在其他司法权区所制定的，或与美国与其他司法权区签订的跨政府协议相关的条约、法规、法规或其他官方指引；(iii) 为实施上列(i)或(ii)所指的法规或指引而与美国税局、美国政府或其他司法权区的政府或税局订立的协议。
"FATCA" or "Foreign Account Tax Compliance Act" means (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (i) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.
- 「金融产品」指香港法例第 571 章《证券及期货条例》所界定的任何证券、期货合约或杠杆式外汇交易合约；「杠杆式外汇交易合约」而言，其只适用于由获得发牌经营第 3 类受规管活动的人所买卖的该等杠杆式外汇交易合约；
"Financial Products" refers to any "securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance, Chapter 571; "Leveraged foreign exchange contracts" is only applicable to those traded by persons licensed for Type 3 regulated activity;
- 「香港」指中华人民共和国香港特别行政区；
"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;
- 「香港交易所」指香港交易及结算有限公司；
"HKEx" means Hong Kong Exchanges and Clearing Limited;
- 「香港结算」指香港中央结算有限公司；
"HKSCC" means the Hong Kong Securities Clearing Company Limited;
- 「指示」指由客户或其获授权人士根据本协议第 4.1 条规定向本公司发出的任何指示或指令；
"Instructions" means any instructions or orders communicated by the Customer or its Authorized Persons to the Company in accordance with Clause 4.1;
- 「证券」具有香港法例第 571 章《证券及期货条例》附表 1 所赋予的含意；
"Securities" has the meaning assigned to it in Schedule 1 of the Securities and Futures Ordinance, Chapter 571;
- 「联交所」指香港联合交易所有限公司，包括其继承人、受让人以及因与其整合、合并、兼并而产生或继续存在的任何机构；
"SEHK" means The Stock Exchange of Hong Kong Limited and includes its successors, assigns and any resulting or surviving entity into or with which it may consolidate, amalgamate or merge;
- 「期权结算所」指香港联合交易所期权结算有限公司；
"SEOC" means the SEHK Options Clearing House Limited;
- 「证监会」指香港证券及期货事务监察委员会；
"SFC" means the Securities and Futures Commission of Hong Kong;
- 「交易」指购入、认购、出售、交换或以其他方式处置及买卖任何及所有种类证券的有关交易，包括（但不限于）证券保管、提供代名人或托管服务，以及根据或依据本协议进行的其他交易；
"Transactions" means any transactions concerning the purchase, subscription, sale, exchange or other disposal of and dealings in any and all kinds of Securities on any Exchange including (but not limited to) safe-keeping of securities and the provision of nominee or custodian service therefor and other transactions effected under or pursuant to this Agreement.

- 1.2 代表单数的词语应包括其复数所指，反之亦然；性别指称应包括所有性别；任何指称个人、本公司、客户的词语应包括自然人、事务所或独资企业、合伙制企业和公司，反之亦然。
Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person, the Client and the Company shall include a natural person, firm or a sole proprietorship, partnership, syndicate and corporation and vice versa.
- 2. 授权 Authority**
- 2.1 客户（如为法人客户）授予予获授权人士在与本公司进行的所有交易的相关事务中代表客户，及代表客户签署与账户及其操作相关的所有协议和文件（包括本协议）。所有这类档和指示对客户具有绝对而不可推翻的约束力。客户同意本公司有权依据获授权人士的指示行事，直到客户以书面通知本公司该授权已经撤销或变更为止。
The Customer (in the case of a corporation) authorizes the Authorized Persons to represent the Customer in all matters in relation to all Transactions with the Company and to sign on the Customer's behalf all agreements and documents relating to the Account and its operation, including this Agreement. All such documents and Instructions shall be absolutely and conclusively binding on the Customer. The Customer agrees that the Company is entitled to act on the Instructions of the Authorized Persons until the Customer notifies the Company in writing that the authorisation has been revoked or varied.
- 2.2 如果客户（如为个人客户）有意指定获授权人士，则客户除填写开户表格外，还应以本公司规定或接受的格式向本公司提交正式签署的授权书或其他类似的委任书。客户同意本公司有权依据获授权人士的指示行事，直到客户以书面通知本公司该授权已经撤销或变更为止。
If the Customer (in the case of an individual) wishes to appoint Authorized Persons, the Customer shall in addition to completing the Account Opening Information Form, furnish to the Company a duly executed power of attorney or other similar instrument of appointment in a form prescribed by or acceptable to the Company. The Customer agrees that the Company is entitled to act on the Instructions of the Authorized Person until the Customer notifies the Company in writing that the power of attorney has been revoked or varied.
- 2.3 本公司仅负责交易的执行、结算和进行，且对任何介绍公司、投资顾问或其他第三方有关账户或帐户内任何交易的任何行为，行动，陈述或声明概不承担任何义务和责任。本公司亦不会对任何交易的盈利能力，税项，法律和会计后果承担责任。
The Company is responsible only for the execution, clearing, and carrying of Transactions and has no responsibility or obligation regarding any conduct, action, representation or statement of any introduction firm, investment advisor or other third party in connection with the Account or any Transaction Therein. The Company is not responsible for the profitability, tax, legal or accounting consequences of any Transactions.
- 2.4 由本公司、本公司董事、高级职员、雇员或代理人提供的任何招揽销售或建议任何金融产品，该金融产品必须是本公司经考虑本人/吾等的财务状况、投资经验及投资目标后而认为合理地适合本人/吾等的。本协议的其他条文或任何其他本公司可能要求本人/吾等签署的文件及本公司可能要求本人/吾等作出的声明概不会减损本条款的效力。
If The Company, its directors, officers, employees or agents solicit any sale of or recommend any financial product to the Customer, the financial product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document The Company may ask the Customer to sign and no statement The Company may ask the Customer to make derogates from this clause.
- 2.5 客户授权本公司指示本公司有绝对酌情权选择的业务代理执行交易；客户确认，该业务代理的业务条款以及进行该交易及结算的任何交易所与结算所的规则，均适用于这类交易，并对客户具有约束力。
The Customer authorizes the Company to instruct such Correspondent Agent as the Company may in its absolute discretion select to execute Transactions and acknowledges that the terms of business of such Correspondent Agent and the rules of any Exchange and Clearing House on and through which such Transactions are executed and settled shall apply to such Transactions and shall be binding on the Customer.
- 3. 佣金、收费和利息 Commissions, Charges and Interest**
- 3.1 对于所有交易，凡与为客户完成的任何交易有关的本公司佣金和费用（经不时通知客户）、交易所或结算所征收的所有适用征费、经纪佣金、印花税、银行费用、过户费、利息及代名人或托管人费用，本公司获授权在其到期应付时实时扣除。
On all Transactions, the Company is authorized to deduct the Company's commissions and charges in connection with any Transactions effected for the Customer (as notified to the Customer from time to time), all applicable levies imposed by the Exchange or Clearing House, brokerage, stamp duty, bank charges, transfer fees, interest and nominee or custodial expenses, immediately when due.
- 3.2 本公司有权将账户内所有资金，以及代客户收取或因客户而收到的所有资金，存入一个或多个《证券及期货条例》所界定的认可财务机构，或根据《证券及期货条例》另行允许的方式处理。
The Company shall be entitled to deposit all monies held in the Account and all monies received for or on the account of the Customer into one or more trust account(s) at one or more authorized financial institution(s) as defined in the Securities and Futures Ordinance or as otherwise permitted by the Securities and Futures Ordinance.
- 3.3 客户需按本公司不时通知客户的利率和其他条款，就账户项下所有结余余额（包括于任何时间因其他原因欠本公司的任何金额）支付利息。该利息逐日累计，并在每个日历月的最后一天或在客户提出付款要求时支付。逾期未付利息将每月按复利计算及本身将产生新的利息。
The Customer shall pay interest on all debit balances on the Account (including any amount otherwise owing to the Company at any time) at such rates and on such other terms as the Company notifies the Customer from time to time. Such interest shall accrue on a day-to-day basis and shall be payable on the last day of each calendar month or upon any demand being made by the Company. Overdue interest shall be compounded monthly and shall itself bear interest.
- 3.4 客户确认及同意，本身无权就账户的任何贷方结余索或获取任何利息。客户同意向本公司支付为维持客户账户而可能会征收的账户服务费，并据此授权本公司可从客户的账户中扣除该项费用。
The Customer acknowledges and agrees that it is not entitled to claim nor be paid any interest on any credit balance on the Account. The Customer agrees to pay any account services fee that the Company may charge for the maintenance of the Customer's Account and hereby authorises the Company to debit the Customer's Account for the same.
- 4. 指示 Instructions**
- 4.1 所有指示应由客户（或其获授权人士）当面或通过电话以口头发出，或由专人送达、邮递或以其他方式以书面或以本公司不时接受的其他方法发出。
All Instructions shall be given by the Customer (or its Authorized Person) orally either in person or by telephone, or in writing, delivered by hand, by post or in such other form or by such other means as from time to time accepted by the Company.
- 4.2 客户确认并同意，由（或声称由）客户或其获授权人士通过任何方法向本公司发出、而本公司已就其行事或予以依赖的任何指示，在任何时候均不可撤回，并对客户具有约束力，不论该指示事实上是否由客户或经客户授权发出。
The Customer acknowledges and agrees that any Instructions given or purported to be given by any means to the Company by the Customer or by any Authorized Person and which are acted on or relied on by the Company shall at all times be irrevocable and bind the Customer, whether or not such Instructions are in fact given or authorized by the Customer. Under no circumstance the Company have any duty to enquire or verify the identity or authority of the person giving Instruction by any accepted means.
- 4.3 本公司在任何情况下均没有义务查询或核证经任何已接受的方式发出指示的人士。
The Customer acknowledges that once an Instruction has been made it may not be possible to cancel or change the Instruction.
- 4.4 本公司可运用其绝对酌情权及在无须提出理由的情况下，拒绝就任何特定交易代表客户或其获授权人士之行事。
The Company may, in its absolute discretion and without assigning any reason therefore, refuse to act for the Customer or its Authorized Person in any particular Transactions.

5. 交易常规 Dealing Practices

- 5.1 客户就买入或卖出证券发出的当日指示，如果在相关交易所营业时间结束时，或在客户和本公司约定的较后时限结束时仍未执行，应被视为已自动取消。
Any day order for purchase or sale of Securities placed by the Customer that has not been executed before the close of business of the relevant Exchange or such later time as the Customer and the Company may agree shall be deemed to have been cancelled automatically.
- 5.2 客户授权本公司，在任何时候并以本公司的绝对酌情权决定，将客户购入和/或出售证券的指示，与本公司从其他客户收到的类似指示，进行合并和/或分拆处理，以获得更好的交易价格和/或减少指示的数量。客户同意，如果可以获得的证券不足以满足如此合并后的买卖盘的数量，则实际购得或售出的证券，须按照本公司接到该等指示的先后顺序，向有关客户作分配数量。
The Customer authorizes the Company, at any time and at Company's absolute discretion, for the purpose of obtaining a better execution price and/or reducing the volume of Instructions, to consolidate and/or disaggregate the Customer's Instructions to purchase and/or sell Securities on the Customer's behalf with similar Instructions received from the Company's other customers. The Customer agrees that in the event of there being insufficient Securities available to satisfy the purchase/sell orders so consolidated, the number of Securities actually purchased/sold shall be allocated to the relevant customers in the order in which those orders were received by the Company.
- 5.3 客户确认，由于交易所或交易在其中执行的其他市场的交易惯例，交易指令未必可以「最佳」或「市场」报价执行，且客户同意在任何情况下均受本公司按客户指示进行的交易所约束。
The Customer acknowledges that due to the trading practices of the Exchange or other markets in which Transactions are executed, it may not always be able to execute orders at the prices quoted "at best" or "at market" and the Customer agrees in any event to be bound by Transactions executed by the Company following Instructions given by the Customer.
- 5.4 在适用法律和规例及市场要求的规限下，本公司可以其绝对酌情权，在适当考虑收到指令的次序后，决定执行客户指令的优先次序，且就本公司执行本公司所收到的指令而言，客户并非享有优先于任何其他客户的权利。
Subject to applicable laws and regulations and market requirements, the Company may in its absolute discretion determine the priority in the execution of its customers' orders, having due regard to the sequence in which such orders were received, and the Customer shall not have any claim of priority to another customer in relation to the execution of any order received by the Company.
- 5.5 除另有约定外，就每项交易而言，除非本公司已代客户持有现金或证券以进行交易结算，否则客户应在本公司就该交易通知客户的有关期间内，向本公司支付经结清的款项（包括以港币以外的其他货币支付），或向本公司交付已缴清股款、其所有权有效和良好且其形式为可以交付的证券。客户如未能完成结算，应就因此导致的损失或费用向本公司承担责任。
Unless otherwise agreed, in respect of each Transactions, unless the Company is already holding cash or Securities on the Customer's behalf to settle the Transactions, the Customer shall pay the Company cleared funds (including payment in a currency other than Hong Kong dollars) or deliver to the Company Securities which are fully paid with valid and good title and in deliverable form by such time as the Company has notified the Customer in relation to the Transactions. The Customer shall be responsible to the Company for any losses and expenses resulting from the Customer's settlement failures.
- 5.6 客户向本公司付款后，应该通过将付款的书面凭证交付给本公司向本公司作出实时通知。客户确认，在本公司收到该通知之前，该付款可能不会被记入客户的账户内或反映在任何账户结单内。
The Customer shall immediately notify the Company after payment of funds to the Company by delivering to the Company written evidence of such payment. The Customer acknowledges that payment of funds to the Company may not be accredited to the Customer's Account or reflected in any account statement until such notification is received by the Company.
- 5.7 账户应以港元或本公司和客户双方不时议定的其他货币开立。如客户指示本公司以港元以外的其他货币完成任何交易，因相关货币的汇率波动而导致的任何利润或损失将由客户独自享有或承担。如因本公司履行本协议下的任何行动或步骤而需要进行货币兑换，本公司可以按本公司的绝对酌情权，决定执行的方式及时间。客户授权本公司从客户的账户中扣除货币转换过程产生的任何费用。本公司保留绝对权利及酌情权，可以在任何时候拒绝接受客户关于货币转换的任何指示。
The Account shall be in Hong Kong dollars or such other currencies as the Company may agree from time to time with the Customer. In the event that the Customer instructs the Company to effect any Transactions in a currency other than Hong Kong dollars, any profit or loss arising as a result of fluctuations in the exchange rate of the relevant currencies will be for the account of the Customer solely. Any conversion from one currency into another required to be made for performing any action or step taken by the Company under this Agreement may be effected by the Company in such manner and at such time as it may in its absolute discretion decide. The Customer authorises the Company to debit the Customer's Account for any expenses incurred in effecting the currency conversion. The Company reserves its absolute right and discretion at any time to refuse to accept any Instructions from the Customer in relation to currency conversion.
- 5.8 客户确认，客户与本公司之间的电话或其他形式的通讯，可以在没有给予任何警示讯息的情况下予以记录，或以其他电子方式予以监听，并且在发生争议时，该等录音可用作指示的最终和决定性证据。虽然，这些录音带仍属本公司财产，本公司应客户要求向客户提供该等录音带的拷贝，费用由客户支付。如果本公司聘用业务代理服务，本公司有权（为本身）接受并保留本公司就代表客户向业务代理提供任何业务而可能收到的任何佣金或回扣。
The Customer acknowledges that telephone calls or other forms of communication between the Customer and the Company may be recorded or otherwise electronically monitored without any warning messages and that the record may be used as final and conclusive evidence of the Instructions in case of disputes. While such tapes will remain the property of the Company, the Company will provide to the Customers on the Customer's request and at the Customer's expense a copy of such tape. If the Company engages the service of Correspondent Agents, the Company shall be entitled to accept and keep, for its own account, any commission or rebate which the Company may receive in respect of any business the Company supplies to them on behalf of the Customer.
- 5.9 依据本协议，本公司在进行交易的过程中以客户代理人的身份行事，除非本公司（在有关交易的成交单据中或以其他方式）表明本公司以当事人身份行事。为免生疑问，特此声明：在买卖大坂取引所、纽交所、沪港通、深交所、上交所、TSX、证交所的股票及中华人民共和国 B 股中，本公司将在业务代理维持一个综合帐户。
The Company will act as the Customer's agent in effecting transactions pursuant to this Agreement unless the Company indicates (in the contract note for the relevant transaction or otherwise) that it is acting as principal. For the avoidance of doubt, in the case in any trading of shares of OSE, NYSE, Shanghai-Hong Kong Stocks Connect, SGX, TSE, TSX, TWSE and B shares in The People's Republic of China, the Company will be maintaining an omnibus account with the Correspondent Agents.

6. 沽空 Short Selling

- 6.1 客户承诺不会通过本公司达成任何沽空指示（例如，指示出售客户当前不拥有或只因借入此证券才有权拥有的证券）。
The Customer undertakes that it will not effect any short selling order (for example, an order for sale of Securities to which the Customer does not presently own or is entitled to only as a result of borrowing these Securities) through the Company.
7. 利益冲突 Conflict of Interest
- 7.1 客户确认并同意，本公司及其董事、高级职员或雇员及其业务代理可以为其本身或联营公司进行交易。
The Customer acknowledges and agrees that the Company, its directors, officers or employees and its Correspondent Agent may trade on its/their own account or on the account of an Associate.
- 7.2 本公司有权（不论是为本公司或代表联营公司或其他客户）购入、出售、持有或买卖任何证券，或建立与与客户指令相反的持仓。
The Company is authorized to buy, sell, hold or deal in any Securities or take the opposite position to the Customer's order whether it is on the Company's own account or on behalf of an Associate or its other customers.
- 7.3 本公司获授权将客户的指令与其他客户的指令进行对盘交易。
The Company is authorized to match the Customer's orders with those of other customers.
- 7.4 本公司获授权就本公司或其联营公司持仓的证券或以包销商、保荐人或其他身份涉及其中的证券进行交易。

The Company is authorized to effect Transactions in Securities where the Company or its Associate has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise.

- 7.5 在本条中所述任何情况下，本公司并无义务对客户说明所得利润或利益。
In any of the situations referred to in this Clause the Company shall not be obliged to account to the Customer for any profits or benefits obtained.
- 8. 客户身份 Customer Identification**
- 8.1 如果客户为其委托人（不论是否为全权委托）进行在联交所上市的证券或相关衍生工具的交易，不论以代理人身份还是以受托人身份与其委托人进行对盘交易，客户特此同意，凡本公司收到来自联交所和/或证监会（「香港监管机构」）查询的任何交易，下列条款一律适用：
If the Customer effects Transactions in Securities listed on the SEHK or in derivatives related thereto for the account of clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with its clients, the Customer hereby agrees that, in relation to any Transaction where the Company has received an enquiry from the SEHK and/or the SFC (the "Hong Kong regulators"), the following provisions shall apply.
- 8.2 在下文的规限下，客户在收到本公司的要求（该要求应列出香港监管机构的有关联络详情）时，应立即将所进行交易的委托人以及该交易的最终实益拥有人（就客户所知）的身份、地址、职业和联络方法详情通知香港监管机构。客户还应该将最初开展交易的任何第三方（如果不是委托人/最终实益拥有人）的身份、地址、职业和联络方法详情通知香港监管机构。
Subject as provided below, the Customer shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address, occupation and contact details of the client for whose account the Transactions was effected and (so far as known to the Customer) of the person with the ultimate beneficial interests in the Transactions. The Customer shall also inform the Hong Kong regulators of the identity, address, occupation and contact details of any third party (if different from the client/ultimate beneficiary) who originated the Transactions.
- 8.3 如果客户为集体投资计划、全权委托账户或全权委托信托进行交易，客户在收到本公司的要求（该要求应列出香港监管机构的有关联络资料）时，应立即将有关该计划、账户或信托的身份、地址和联络方法详情通知香港监管机构，还应（如适用）将代表该计划、账户或信托向客户发出进行交易的指示的人士的身份、地址、职业和联络方法详情通知香港监管机构。
If the Customer effected the Transactions for a collective investment scheme, discretionary account or discretionary trust the Customer shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address and contact details of the scheme, account or trust and, if applicable, the identity, address, occupation and contact details of the person who, on behalf of the scheme, account or trust, instructed the Customer to effect the Transactions.
- 8.4 如果客户为集体投资计划、全权委托账户或全权委托信托进行交易，一旦客户代表该计划、账户或信托进行投资的酌情权被废止，客户应尽快通知本公司。如果客户的投资的酌情权被凌驾，客户应在本公司提出要求（该要求应列出香港监管机构的有关联络详情）时，应立即将发出凌驾指示的该名或多名人士的身份、地址、职业和联络方法详情通知香港监管机构。
If the Customer effected the Transactions for a collective investment scheme, discretionary account or discretionary trust, the Customer shall inform the Company as soon as practicable after the Customer's discretion to invest on behalf of the scheme, account or trust has been overridden. In the case where the Customer's investment discretion has been overridden, the Customer shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address, occupation and contact details of the person(s) who has or have given the overriding Instruction.
- 8.5 如果客户知悉其委托人以中介人身份为该委托人的有关主顾行事，但客户并不知道（交易乃为其进行的）该有关主顾的身份、地址、职业和联络方法详情，则客户应确认：
If the Customer is aware that its client is acting as intermediary for its underlying clients, and the Customer does not know the identity, address, occupation and contact details of the underlying client for whom the Transactions was effected, the Customer confirms that:
- (i) 客户已经与其委托人达成安排，让客户有权在有关要求提出后立即从其委托人处取得本协议第 8.1 和 8.2 条所列出的数据或促使该等数据如此取得；及
it has arrangements in place with its client which entitle the Customer to obtain the information set out in Clauses 8.1 and 8.2 from its client immediately upon request or procure that it be so obtained; and
 - (ii) 在本公司就有关交易提出要求时，客户将从速要求其指示进行交易的委托人提供本协议第 8.1 和 8.2 条所列出的资料，并在收到其委托人的该等数据后尽快提供给香港监管机构或促使他人如此提供该等数据。
it will, on request from the Company in relation to a Transaction, promptly request the information set out in Clauses 8.1 and 8.2 from the client on whose Instructions the Transactions was effected, and provide the information to the Hong Kong regulators as soon as it has received the same from its client or procure that it be so provided.
- 8.6 客户确认（如需要）其已经从（交易乃为其进行的）委托人、集体投资计划、全权委托账户或全权委托信托，取得向香港监管机构披露上述委托人、集体投资计划、全权委托账户或全权委托信托以及在相关交易中享有最终实益权益的人士和最初开展交易的任何人士（如果不是委托人/最终实益拥有人）的身份和联络方法详情的全部相关同意书或豁免书。
The Customer confirms that, where necessary, it has obtained all relevant consents or waivers from clients, collective investment schemes, discretionary accounts or discretionary trusts for whose account Transactions may be effected to release information to the Hong Kong regulators of the identity and contact details of such clients, collective investment schemes, discretionary accounts or discretionary trusts, and of the person(s) with the ultimate beneficial interest in any such Transactions, and (if different from the client/ultimate beneficiary) of the person(s) who originated the Transactions.
- 8.7 即使本协议终止，本条中所列规定依然有效。
The provisions of this Clause shall continue in effect notwithstanding the termination of this Agreement.
- 9. 保密 Confidentiality**
- 9.1 本公司将为账户有关的资料保密，但可能有义务在未经客户同意或未通知客户的情况下，将任何该等资料提供给交易所和证监会或任何其他监管当局（包括海外监管当局）以遵守上述机构对数据的规定或要求，以及将任何该等资料提供给本公司的任何分行或联营公司。
The Company will keep information relating to the Account confidential but may be obliged to provide any such information to the Exchange and the SFC or any other regulatory authority (including overseas regulatory authorities) to comply with their requirements or requests for information, and to any of the Company's branches or Associates, without any consent from or notification to the Customer.
- 9.2 在个人客户而言，本公司须遵从监管个人人士个人资料使用的《香港个人资料（隐私）条例》。本公司有关个人资料使用的政策和惯例载于本协议附表 2。客户确认其已完全明白及接受载于附表 2 内的条款。
Where the Customer is an individual, the Company is subject to the Hong Kong Personal Data (Privacy) Ordinance which regulates the use of personal data concerning individuals. The Company's policies and practices relating to personal data are set out in Schedule 2 to this Agreement and the Customer acknowledges that it fully understands and accepts the provisions in Schedule 2.
- 10. 证券的保管和处置 Safekeeping and Disposal of Securities**
- 10.1 客户委任本公司为客户的托管人，为客户提供证券托管服务。客户同意，未经本公司事先书面同意，不会将构成任何账户的一部份的任何证券和资金予以按揭、抵押或出售、或就其授出选择权，或以其他方式将其买卖。
The Customer appoints the Company to act as custodian for the Customer to provide custody of Customer's Securities. The Customer agrees not to pledge, charge, sell, grant an option or otherwise deal in any Securities or money forming part of any Account without the prior written consent of the Company.

- 10.2 对于本公司在香港代客户保管而持有的任何证券，本公司可按其全权酌情权决定进行以下处置：
Any Securities held in Hong Kong by the Company for safekeeping on behalf of the Customer may, at the Company's sole discretion:
- (i) (如为可登记证券) 以客户的名义或本公司代名人的名义进行登记；或
(in the case of registrable Securities) be registered in the name of the Customer or in the name of the Company's nominee; or
 - (ii) 以安全保管方式存放在《证券及期货条例》所界定的认可财务机构、核准保管人或另一获证监会发牌进行证券交易的中介人在香港开立的独立账户，而该账户是指定为信托账户或客户账户的独立账户。
be deposited in safe custody in a segregated account which is designated as a trust account or client account with an authorized financial institution as defined in the Securities and Futures Ordinance, an approved custodian or another intermediary licensed by the SFC for dealing in securities in each case in Hong Kong.
- 10.3 若本公司按本条持有证券作安全保管，本公司本身应当或应当促使本公司指定的代名人或托管人：
Where Securities are held by the Company for safekeeping pursuant to this Clause, the Company shall itself, or shall procure any nominee or custodian appointed by it to:
- (i) 将该证券产生的任何股息或其他收益收集及贷记入客户账户，或按客户的约定将有关付款给予客户。如果证券构成本公司代本公司的委托人持有的，数量较大的相同证券持有总量的比例，客户有权享有的该证券持有总量的利益的比例，与客户持有该证券总量的比例相同。如果股息以现金股息或其他形式派发，而客户没有事先以书面提出不同的指示，即等同授权本公司代客户选择及收取现金股息；及
collect and credit any dividends or other benefits arising in respect of such Securities to the Account or make payment to the Customer as agreed with the Customer. Where the Securities form part of a larger holding of identical Securities held for the Company's clients, the Customer is entitled to the same share of the benefits arising on the holding as the Customer's share of the total holding. Where the dividend is distributed either in the form of cash dividend or other forms, the Company is authorized to elect and receive on behalf of the Customer the cash dividend in the absence of contrary prior written Instruction from the Customer; and
 - (ii) 遵从客户的指示（该等指示应及时向本公司发出，让公司可以作出必要安排），行使上述证券所附或有授予上述证券的任何投票权或其他权利。但如果对上述权利的行使须支付或发生任何偿付或费用，则本公司或其代名人不会遵从客户发出的任何有关指示，除非及直至本公司已收到行使上述权利所需缴付的款项。
comply with any directions, which would have to be timely given to the Company to enable it to make the necessary arrangements, from the Customer as to the exercise of any voting or other rights attaching to or conferring on such Securities provided that if any payment or expense is required to be made or incurred in connection with such exercise, neither the Company nor its nominee shall be required to comply with any directions received from the Customer unless and until it receives all amounts necessary to fund such exercise.
- 10.4 本公司及其代名人均无义务向客户交回与其从客户处收到或代客户收到的证券完全相同的证券，但可在客户开户的本公司办事处向客户交付同样数量、种类和形式的证券。
The Company and its nominee are not bound to redeliver to the Customer the identical Securities received from or for the Customer but may redeliver to the Customer, at the office of the Company at which the Account is kept, Securities of like quantity, type and description.
- 10.5 本公司根据本条为客户保管的证券均为在客户独自承担风险的前提下由本公司代为持有，及本公司不会对客户因此而遭受的任何损失和损害承担责任或义务，除非这类损失和损害是由本公司单方面故意失职或欺诈行为直接导致并经证明如是。
Securities held by the Company for safekeeping pursuant to this Clause are held by the Company at the sole risk of the Customer and the Company shall not be responsible for or liable in respect of any loss or damage suffered by the Customer in connection hereof unless such loss or damage has been caused as a direct consequence of (and proven to be so) wilful default or fraud on the part of the Company.
11. 违约事件 Events of default
- 11.1 任何下列事件均构成违约事件（「违约事件」）：
Any one of the following events shall constitute an event of default ("Event of Default"):
- (i) 在本公司提出要求或在到期日时，客户未支付本协议项下任何应付给本公司或其联营公司的任何存款或其他款项、或未向本公司提交本协议项下任何文件，或者未向本公司交付任何本协议项下证券；
the Customer's failure to pay any deposits or any other sums payable to the Company or its Associates or submit to the Company any documents or deliver any Securities to the Company hereunder, when being called upon to do so or on due date;
 - (ii) 客户未适当履行本协议的任何条款，及未遵守有关交易所和/或结算所的任何附属条例、规则和规例；
default by the Customer in the due performance of any of the terms of this Agreement and the observance of any by-laws, rules and regulations of the appropriate Exchange and/or Clearing House;
 - (iii) 客户被人申请破产或清算，或其他针对客户的类似法律程序启动，客户（如为个人客户）去世或客户被司法裁定精神失常或无行为能力或神智不清；客户被施加或强制执行任何扣押令、执行书或其他法律过程；客户在本协议或任何档中向本公司作出的任何陈述或保证力或变成不实或误导；
the filing of a petition in bankruptcy, winding up or the commencement of other analogous proceedings against the Customer; the death of the Customer (being an individual) or the Customer is judicially declared insane or incompetent or of unsound mind; the levy or enforcement of any attachment, execution or other process against the Customer; any representations or warranty made by the Customer to the Company in this Agreement or in any document being or becoming incorrect or misleading;
 - (iv) 客户（指有限公司客户或合伙客户）签订本协议所必需的任何同意、授权或董事会决议被部份或全部撤销、中止、终止或不再具有十足效力及作用；及
any consent, authorization or board resolution required by the Customer (being a corporation or a partnership) to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; and
 - (v) 发生依本公司独自判断认为会危及本公司在本协议中任何权利的任何其他事件。
the occurrence of any other events which, in the sole opinion of the Company, might jeopardise any of its rights under this Agreement.
- 11.2 如果发生违约事件，本公司有权毋须进一步通知客户即采取以下行动而无损本公司对客户的任何其他权利或补偿：
If an Event of Default occurs, without prejudice to any other rights or remedies that the Company may have against the Customer and without further notice to the Customer, the Company shall be entitled to:
- (i) 立即结束账户；
immediately close the Account;
 - (ii) 终止本协议的全部或任何部份；取消任何或所有未完成的指令和代表客户所作的任何其他承诺；结束本公司和客户之间的任何或所有合约，在短仓时经有关交易所购入证券为客户平仓，或经有关交易所出售证券以结清客户的任何长仓；
terminate all or any part of this Agreement; terminate all or any part of this Agreement; cancel any or all outstanding orders or any other commitments made on behalf of the Customer; close out any or all contracts between the Company and the Customer, cover any short position of the Customer through the purchase of Securities on

the relevant Exchange(s) or liquidate any long positions of the Customer through the sale of Securities on the relevant Exchange(s);

- (iii) 处置本公司为客户或代表客户持有的任何或所有证券，并用处置证券所得款项以及客户的任何现金存款偿还欠本公司及其联营公司的未清余额，包括本公司转让或出售客户账户内所有或任何证券或财产，或为完善对该等证券或财产的所有权而恰当地产生的所有成本、费用、法律费用及其他开支，包括印花稅、佣金及经纪佣金；
dispose of any or all Securities held for or on behalf of the Customer and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to the Company or its Associates including all costs, charges, legal fees and expenses including stamp duty, commission and brokerage properly incurred by the Company in transferring or selling all or any of the Securities or properties in the Account or in perfecting title thereto; borrow or buy any Securities required for delivery in respect of any sale effected for the Customer; and
- (iv) 就已代客户进行的任何出售，借入或购入交所所需的任何证券；及根据条款第 14 条，合并、整合和抵销客户的任何或所有账户。
combine, consolidate and set-off any or all accounts of the Customer in accordance with Clause 14.

11.3 如果发生违约事件，客户根据本协议应付或结欠本公司的所有款项应实时成为到期应付。若根据本条出售任何证券：

All amounts due or owing by the Customer to the Company under this Agreement shall become immediately due and payable if an Event of Default occurs. In the event of any sale pursuant to this Clause:

- (i) 如果本公司已经作出适当努力以当时可得到的市场价格出售或处置全部或任何部份证券，则本公司毋须对因此产生的任何损失（不论如何产生）负责；
the Company shall not be responsible for any loss occasioned thereby howsoever arising if the Company has used reasonable endeavours to sell or dispose of the Securities or any part thereof at the then available market price;
- (ii) 本公司有权按其全权酌情权以当时可得到的市场价格，为其本身保留或向其他人出售或处置全部或任何部份证券，而毋须为因此产生的任何损失（不论如何产生）负责，亦毋须就本公司和/或任何联营公司赚得的任何利润作出交代；及
the Company shall be entitled to keep for itself or sell or dispose of the Securities or any part thereof at the available market price to any person at its sole discretion without being in any way responsible for loss occasioned thereby howsoever arising and without being accountable for any profit made by the Company and/or any of the Associates; and
- (iii) 如果出售证券获得的净收益不足以弥补客户欠本公司款项的未付余额，客户同意向本公司付其不足部份。
the Customer agrees to pay to the Company any deficiency if the net proceeds of sale shall be insufficient to cover all the outstanding balances owing by the Customer to the Company.

12. 协议的终止 Termination

12.1 任何一方只要在不少于 3 个营业日前向另一方发出书面通知，均可在任何时候终止本协议。如果发生下列的一种或多种情况，本公司也可立即终止本协议：

Either party may terminate this Agreement at any time by giving the other party no less than 3 Business Days' notice in writing. The Company may also terminate this Agreement with immediate effect upon the occurrence of any one or more of the following events:

- (i) 客户给予本公司载于本现金客户协议第 10.6 条内的授权被撤回或有效期届满（或客户被要求续期时）未加以续期；或
the withdrawal or non-renewal upon expiry (or when called upon to do so) of the Customer's authorization to the Company as contained in Clause 10.6 of this Cash Client Agreement; or
- (ii) 客户撤回按第 10.1 条所作出的委任，不再委任本公司作为客户的托管人。
the withdrawal of the Customer's appointment of the Company as the Customer's custodian in Clause 10.1.

12.2 按本条规定终止协议，不影响本公司根据本协议在终止前已进行的任何交易。本协议依据本条终止时，客户在本协议及任何根据本协议设立的账户项下应付或结欠本公司的所有款项将立即转成到期应付。尽管客户有任何相反的指示，本公司将不再负有根据本协议各项条款的规定代表客户买卖证券的任何责任。
Upon termination of this Agreement under this Clause, all amounts due or owing by the Customer to the Company under this Agreement and any Accounts established pursuant hereto shall become immediately due and payable. The Company shall cease to have any obligations to purchase or sell Securities on behalf of the Customer in accordance with the provisions of this Agreement, notwithstanding any Instructions from the Customer to the contrary.

12.3 本协议终止时，本公司可出售、变现、赎回、清算或以其他方式处置全部或部份证券，以偿还客户结欠本公司的所有债务，在此情况下，条款第 11.3 条的规定将适用于该等出售。

Upon termination of this Agreement, the Company may sell, realize, redeem, liquidate or otherwise dispose of all or part of the Securities to satisfy all indebtedness of the Customer to the Company, in which case, Clause 11.3 shall apply to any such sale.

12.4 本公司根据本条出售、变现、赎回、清算或以其他方式处置所获得的任何现金净额应贷记入账户，在先行扣除到期或结欠的所有金额和款项，及其他已累计或正在累计、应付给本公司而仍未支付的债务（不论是实际的或者有的，现时的或者将来的）后，或为前述各项作出拨备后，所有账户的净结存余额（如有）应退还给客户。所有未变现或未处置的证券，连同本公司持有的任何有关的所有权档都应交付给客户，而有关风险和费用则由客户独自承担。

Any net cash proceeds received by the Company pursuant to a sale, realization, redemption, liquidation or other disposal under this Clause shall be credited to the Account and the net credit balance on the Account (if any) shall be returned to the Customer, after first deducting or providing for all monies and sums due or owing and other outstanding liabilities accrued or accruing due to the Company (whether actual or contingent, present or future or otherwise). All Securities not realized or disposed of together with any relevant documents of title in the Company's possession shall be delivered to the Customer at the Customer's sole risk and expense.

12.5 根据本条，运用所得现金和扣除任何款项后，如果账户存在借方余额，客户应当立即向本公司支付相等于该账户借方余额的款项，另加本公司垫支这笔资金成本的款项，而垫支成本则按本公司已通知客户的方法计算至本公司实际全数收到该付款之日（不论是在任何判决之前或之后）。
If a debit balance on the Account exists after application of the cash proceeds and deduction of any sums pursuant to this Clause, the Customer shall immediately pay to the Company an amount equal to such debit balance together with the Company's cost of funding such amount as notified to the Customer by the Company up to the date of actual receipt of full payment by the Company (after as well as before any judgement).

12.6 为本条的目的所需，本公司可就每一个案按相关外汇市场（由本公司依其绝对酌情权决定）在相关日期（由本公司依其绝对酌情权决定）的现货汇率进行必要的货币兑换。

The Company may effect such currency conversions as are necessary for the purposes of this Clause in each case at the spot rate of exchange (as determined by the Company in its absolute discretion) prevailing in the relevant foreign exchange market (as determined by the Company in its absolute discretion) on the relevant date.

13. 责任和赔偿 Liability and Indemnity

13.1 本公司将尽一切合理努力遵从和执行客户发出且本公司已接受的有关账户和交易的指示；但是，本公司或其任何董事、高级职员、雇员或代理人（除非已经证实是由他们或他们之中任何一人的欺诈行为或故意失责所造成）均毋须对客户因以下原因导致的任何损失、费用或损害承担任何责任（不论是合约责任、侵权责任还是其他责任）：
The Company will use all reasonable endeavours to comply with and carry out Instructions given by the Customer and accepted by the Company concerning the Account or Transactions but neither the Company nor any of its directors, officers, employees or agents (save where it has been established that they or any of them have acted fraudulently or in wilful default) shall have any liability whatsoever (whether in contract, tort or otherwise) for any loss, expenses or damages suffered by the Customer as a result of:



- (i) 本公司无能力遵守或执行、未能或延迟遵守或执行任何上述指示或任何上述指示不明确或有瑕疵；或
any inability, failure or delay on the part of the Company to comply with or carry out any such Instruction or any ambiguity or defect in any such Instruction; or
- (ii) 本公司忠诚行事或信赖客户发出的任何指示，不论该指示是否在得到本公司或其任何联营公司或两者的任何董事、高级职员、雇员或代理人所提出的任何附带提议、建议或意见后发出；或
the Company in good faith acting or relying on any Instruction given by the Customer, whether or not such Instruction was given following any incidental recommendation, advice or opinion given by the Company or any Associate or by any of its or their directors, officers, employees or agents; or
- (iii) 本公司因任何非其所能控制的原因导致其不能履行其在本协议项下的责任，包括任何政府、或监管机构的限制、任何交易所（或其任何部门）的关闭或裁定、买卖中止、传输或通讯或计算机设备出现事故或故障、邮政或其他系统罢工或其他类似工业行动、任何交易所、结算所、业务代理或其他人士未能履行其义务；或
the Company failing to perform its obligations hereunder by reason of any cause beyond its control, including any governmental or regulatory restriction, closure of or ruling by any Exchange (or any division thereof), suspension of trading, breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action, or the failure of any Exchange, Clearing House, Correspondent Agent or other person to perform its obligations; or
- (iv) 任何交易所、结算所、业务代理或其他人士因任何原因不再承认本公司以客户名义达成的交易的存在或有效性，或未能履行任何相关合约或为任何该等合约平仓，但无论如何任何上述情况的发生不应影响与任何上述合约有关的客户义务，也不应影响上述合约产生的客户的其他义务或责任；或
any Exchange, Clearing House, Correspondent Agent or other person ceasing for any reason to recognize the existence or validity of Transactions entered into by the Company on behalf of the Customer, or failing to perform or close out any such contract provided always that such cessation or failure shall not affect the Customer's obligations hereunder in respect of any such contracts or other obligations or liabilities of the Customer arising therefrom; or
- (v) 任何以口头或电子通讯方式发出的指示被错误理解、错误解释，或电子讯息传输出现通信量拥挤情况或任何其他原因导致延误传输或错误传输，持续运作系统的机械性故障、技能失常、暂停或终止运作，或与通过电讯设备传输的指示的接收和处理有关的本公司电话或电讯系统或装置及所有其他相关设备、设施及服务无法获得、机械性故障或缺点。
the mis-understanding or mis-interpretation of any Instruction given or placed verbally or electronically, or delays or errors in transmission owing to electronic traffic congestion or any other causes, or any mechanical failure, malfunction, suspension or termination of the continued operation or unavailability, mechanical failure or inadequacy of the Company's telephone or telecommunication system or installation in connection with the receipt and processing of Instructions transmitted by telecommunication devices and all other related equipment, facilities and services.

13.2 客户同意，对于因交易引起的或与交易有关，或本公司根据本协议采取或未采取行动而导致的，或客户违背本协议规定的任何义务导致的，且是本公司、其联营公司和业务代理及他们的董事、高级职员、雇员和代理人（总称“受偿人”）中任何一个和/或全体所蒙受或发生的任何损失、费用、索赔、责任或开支（含法律费用），包括本公司在收取客户应付本公司的任何债务或账户项下的未付不足之款过程中，在强制执行未公司在本协议项下的、或与账户结束有关的权利的过程中所合理产生的任何费用，以及因交易导致任何交易所和/或结算所向本公司征收的罚款，客户都将对受偿人作出弥偿且能令其一直获得弥偿。
The Customer agrees to fully indemnify and keep indemnified the Company and its Associates and its Correspondent Agents and their directors, officers, employees and agents (collectively, "Indemnified Persons") against any loss, cost, claim, liability or expense, including legal fees, that may be suffered or incurred by any and/or all of the Indemnified Persons, arising out of or in connection with any Transactions, or otherwise arising out of any action or omission by the Company in accordance with the terms of this Agreement, or arising out of any breach by the Customer of any of its obligations under this Agreement, including any costs reasonably incurred by the Company in collecting any debts due to the Company or any unpaid deficiency in the Account, in enforcing the rights of the Company hereunder or in connection with the closure of the Account, and any penalty charged as a result of any Transaction to the Company by any Exchange and/or Clearing House.

14. 账户的抵销、留置和合并 **Set-Off, Lien and Combination of Accounts**

14.1 在附加于本公司依据法律或本协议享有的任何一般留置权，抵销权或其他类似权利且在不影响上述权利的前提下，本公司于任何时候持有或管有的、客户的所有证券、应收款项、资金及其他财产（由客户个人或与他人共同持有），均受一项以本公司为受益人的一般留置权所规限，作为持续担保，以抵销和履行因交易或其他缘故引致的、客户对本公司及其联营公司负有的所有义务。

In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Company may be entitled under law or this Agreement, all Securities, receivables, monies and other property of the Customer (held by the Customer either individually or jointly with others) held by or in the possession of the Company at any time shall be subject to a general lien in favour of the Company as continuing security to offset and discharge all of the Customer's obligations, arising from Transactions or otherwise, to the Company and its Associates.

14.2 作为本公司依据法律或本协议享有的一般留置权或其他类似权利的附加权利，而且在不影响上述权利的前提下，本公司为本身或作为其任何联营公司的代理人，有权在任何时候及在不通知客户的情况下，将客户在本公司或其任何联营公司开立的任何账户中的任何货币余额（如有）（不论是为客户个人拥有或与他人共同拥有）合并或整合，以抵销、扣除、预留保留及或转移任何该等账户中的资金、证券或其他财产，以履行客户对本公司或其任何联营公司的义务、债务或责任，不论这些义务、债务和责任是实有的或或有的、基本的或附带的、有抵押的或无抵押的，共同承担的或个别承担的，也不论这些义务和责任是否以银货两论形式在客户的证券买卖中产生。

In addition and without prejudice to any general liens or other similar rights which the Company may be entitled under law or this Agreement, the Company for itself or as agent for any of its Associates is entitled, at any time and without notice to the Customer, to combine or consolidate any balances standing to the credit of any of the Account of the Customer, if any, whatsoever and whether individually or jointly with others, established with the Company or any of its Associates and set off, debit, withhold and/or transfer any monies, Securities or other property in any such Account in or towards satisfaction of any of the obligations, indebtedness or liabilities of the Customer owed to the Company or any of its Associates, whether such obligations, indebtedness and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several, and whether or not such obligations and liabilities arise from the purchase and sale of Securities by the Customer on a cash-against-delivery basis.

14.3 在不限制或不修改本协议一般条款的前提下，本公司可根据适用法例、规则及规例在不发出通知的情况下在任何账户及其联营公司的任何其他账户之间转移任何资产。 Without limiting or modifying the general provisions of this Agreement, the Company may, without notice, transfer any assets between any Accounts and any other accounts of its Associates in accordance with and pursuant to applicable laws, rules and regulations.

15. 共同和个别责任/继承人 **Joint and Several Liability/Successors**

15.1 当客户由两名及以上的人士组成时：

Where the Customer comprises two or more individuals:

- (i) 每一人士均对本协议项下及根据本协议开立的账户负有共同和个别责任；
each such individual shall be jointly and severally liable for all obligations under this Agreement and the Accounts established pursuant hereto;
- (ii) 除非在开户表格另有指示，本公司可以接受上述任何一位人士发出的指示，而向发出指示的个人发出收据，并为所有目的与其交付，而无须通知其他人士。对于任何该等人士所发出的指示，或有关在各名人士之间处置付款或作出证券交付的指示，本公司没有责任决定其目的、适当性与否。本公司保留权利，可在本公司认为适当时，要求该等人士以书面发出指示；
Unless otherwise directed in the Account Opening Information Form, the Company may accept Instructions from, give receipts to and for all purposes deal with any one of such individuals without notice to the other individual and the Company is not responsible for determining the purposes or propriety or otherwise of an Instruction the Company receives from any such individual or for the disposition of payments or deliveries of Securities among such individual. The Company reserves the right to require written Instructions from all such individuals as it deems fit to do so;
- (iii) 本公司向任何一位该等人士作出的任何付款和证券交付，均为本公司对该名人士所负责任的有效及全面履行，不论该交付是在客户中任何一位或多位人士去世之前或之后进行；
any payments or delivery of Securities to any one of such individuals shall be a valid and complete discharge of the Company's obligations to each individual regardless of whether such payment or delivery are made before or after the death of any one of more of such individuals;

- (iv) 向任何一位该等人士发出的任何通知及通讯将被视为向其以其名义开立账户的所有人士的充分通知；及 any notices and communications sent to one such individual will be deemed sufficient notice to all individuals in whose names the Accounts were established; and
- (v) 不影响上文的一般适用性为原则下，任何一位该等人士去世（但任何其他人士仍在世），则本协议不可终止，而已故者在账户项下的权益将于已故者去世时归属在世者，并以在世者得益的方式生效，但无论如何本公司可以针对该已故客户的遗产，强制执行已故客户发生了的任何债务。在世客户得知上述任何人去世时，应立即以书面通知本公司。
without prejudice to the generality of the foregoing, on the death of any of such individuals (being survived by any other such individual), this Agreement shall not be terminated and the interest in the Account of the deceased will thereupon vest in and enure for the benefit of the survivor(s) provided always that any liabilities incurred by the deceased Customer shall also be enforceable by the Company against such deceased Customer's estate. The surviving Customer(s) shall give the Company written notice immediately upon any of them becoming aware of any such death.
- 15.2 本协议对客户的承继人、遗嘱执行人、遗产管理人、遗产代理人、继承人和允许受让人（视乎情况而定）均具有约束力。
This Agreement shall be binding on the Customer's heirs, executors, administrators, personal representatives, successors and permitted assigns, as the case may be.
- 16. 交易通知和报告 Transaction Notices and Reports**
- 16.1 本公司将通过以下方式向客户报告交易执行情况：(i) 迅速以电话、传真或其他议定的方式报告和/或(ii) 在执行交易之后两个营业日内向客户寄送交易确认书和帐户结单。除非在任何特定月份没有进行任何交易，或没有任何收入或开支，及帐户没有任何结余或没有持仓或持有证券，否则本公司将根据有关法律、法规及规则向客户寄送当月交易状况摘要的月结单。
The Company will report to the Customer executions of Transactions (i) promptly by telephone calls or facsimile or other means as agreed and/or (ii) by sending to the Customer a copy of the transaction confirmation and account statement within two Business Days of the execution of the Transaction. Unless there have been no Transactions or any revenue or expense item in the Account during any particular month and the Account does not have any outstanding balance or holding of position or Securities, the Company will send to the Customer a monthly statement showing a transaction summary for the month in accordance with relevant laws, regulations and rules.
- 16.2 客户有积极义务仔细审核交易确认书、帐户结单和月结单，并在该确认书或结单发出后 7 个营业日内（或本公司一般性地或就任何特定情况指定的其他期间内），以书面方式向本公司报告其中指称错误或不符。否则，在没有明显错误的情况下，交易确认书、帐户结单和月结单乃不可推翻并具有约束力，客户将被视为已放弃质询。因该等错误的权利，应立即，客户就结单或本公司向客户所收取或不收取的任何行动而对本公司的任何索赔（或追的或其他的），自该时点之后即得以一次过永久解除。无论如何，若出现本公司错误地多付款项或证券于客户帐户的情况，客户同意，一旦发现款项或证券的多付，即尽快通知本公司，并同意个人从帐户提取多付的款项和证券，或如已提取多付的款项和证券，应立即把有关款项或证券退还予本公司。为避免产生疑问，客户同意本公司毋须就客户在指定时间内延迟向本公司报告错误而产生或导致的任何损害负责。
The Customer is under a positive duty to examine the transaction confirmation, account statement and the monthly statement carefully and to notify the Company in writing of any alleged error or irregularity therein within 7 Business Days (or such other period of time as may be specified by the Company generally or in any particular case) after the date of despatch of such confirmation or statement, otherwise and in the absence of manifest errors, the transaction confirmation, account statement and monthly statement shall be conclusive and binding and the Customer shall be deemed to have waived any such errors to the effect that the Company will thereafter be released, once and for all, from all claims (contingent or otherwise) by the Customer in connection with the statement or any action taken or not taken by the Company regarding the Account. Provided always that in the event there is an overpayment of money or over credit of Securities by the Company into the Account of the Customer by mistake, the Customer agrees to notify the Company as soon as it becomes aware of the overpayment/over credit of money/Securities and further agrees not to withdraw the money or Securities from the Account or if it has already withdrawn the same, to forthwith return the money or Securities to the Company. For the avoidance of doubt, the Customer agrees that the Company is not liable for any damages arising or resulting from any delay on the part of the Customer in reporting an error, within the period prescribed, to the Company.
- 17. 新上市证券 New Listing of Securities**
- 17.1 如果客户要求并授权本公司作为其代理人及为客户或其他任何人士的利益申请于交易所新上市和/或新发行的证券，客户向本公司并为本公司的利益作出保证，本公司有权代表客户作出该申请。
In the event that the Customer requests and authorizes the Company to apply for Securities in respect of a new listing and/or issue of Securities on the Exchange as its agent and for its benefit or for the benefit of any other person, the Customer hereby warrants to and for the Company's benefit that the Company shall have authority to make such application on the Customer's behalf.
- 17.2 客户承诺会使本身熟悉并会遵从载于招股书和/或发行档、申请表或其他有关档内、管辖证券新上市和/或发行及其申请的全部条款和条件，客户同意在与本公司进行的任何交易受这些条款和条件约束。
The Customer undertakes to familiarise itself and comply with all the terms and conditions governing the new listing and/or issue of Securities and the application for such new Securities set out in any prospectus and/or offer document and the application form or any other relevant document in respect of such new listing and/or issue and the Customer agrees to be bound by such terms and conditions in any such transaction the Customer may have with the Company.
- 17.3 客户特此向本公司作出新上市和/或发行证券的申请人需要作出的所有一般声明、保证和承诺（不论是向有关证券的发行人、保荐人、包销商或配售代理人或交易所作出还是向任何其他相关监管机构或人士作出）。
The Customer hereby gives the Company all the usual representations, warranties and undertakings which an applicant for Securities in a new listing and/or issue is required to give (whether to the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person).
- 17.4 客户特此进一步声明和保证，并授权本公司在任何申请表格上（或以其他方式）向交易所和其他适当人士披露和保证，本公司作为客户代理人作出的任何该等申请，是客户或代表客户，为使客户得益或客户代表其作出申请的人士得益而提出和拟提出的唯一申请，客户确认并接受，就本公司作为客户代理人作出的任何申请而言，本公司和有关证券的发行人、保荐人、包销商或配售代理人、交易所或任何其他相关监管机构或人士会依赖上述声明和保证。
The Customer hereby further declares and warrants, and authorizes the Company to disclose and warrant to the Exchange on any application form (or otherwise) and to any other person as appropriate, that any such application made by the Company as its agent is the only application made, and the only application intended to be made, by the Customer or on the Customer's behalf, to benefit the Customer or the person for whose benefit the Customer is applying. The Customer acknowledges and accepts that the aforesaid declaration and warranty will be relied upon by the Company and by the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person in respect of any application made by the Company as the Customer's agent.
- 17.5 客户确认，倘若非上市公司除证券买卖外未有从事其他业务，而客户对该公司具控制权，则该公司作出的申请应被视为客户的利益而作出。
The Customer acknowledges that any application made by an unlisted company which does not carry on any business other than dealings in Securities and in respect of which the Customer exercises control shall be deemed to be an application made for the benefit of the Customer.
- 17.6 客户承认并了解，证券申请的法律、监管规定及市场惯例均会不时改变，而任何特定新上市或新发行证券的规定亦会不时改变。客户承诺，按本公司以绝对酌情权不时作出的决定，依照法律和监管规定及市场惯例的规定，向本公司提供数据、采取额外步骤，以及作出必要的额外声明、保证和承诺。
The Customer recognizes and understands that the legal, regulatory requirements and market practice in respect of applications for Securities may vary from time to time as may the requirements of any particular new listing or issue of Securities. The Customer undertakes to provide to the Company such information and take such additional steps and makes such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as the Company may, in the Company's absolute discretion, determine from time to time.
- 17.7 就本公司或本公司的代理人为本公司本身及/或代表客户及/或本公司其他客户作出的大额申请，客户确认并同意：
In relation to bulk application to be made by the Company or the Company's agent on the Company's own account and/or on behalf of the Customer and/or the Company's other clients, the Customer acknowledges and agrees:



- (i) 该大额申请可能会因与客户及客户申请无关的理由而被拒绝，而在没有欺诈或故意失责的情况下，本公司及其代理人无须因该拒绝而对客户或任何其他人士负责；
that such bulk application may be rejected for reasons which are unrelated to the Customer and the Customer's application and neither the Company nor the Company's agent shall, in the absence of fraud or wilful default, be liable to the Customer or any other person in consequence of such rejection;
- (ii) 倘若该大额申请因违反声明和保证或任何与客户有关的理由而被拒绝，客户将按条款第 13 条向本公司作出赔偿。客户确认，客户亦可能须对因上述违反或其他因素而受影响的人士负上赔偿损害的责任；及
to indemnify the Company in accordance with Clause 13 if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to the Customer. The Customer acknowledges that the Customer may also be liable in damages to other persons affected by such breach or other factors; and
- (iii) 倘若大额申请只获部份分配，客户同意本公司有权以其绝对酌情决定分派获分配的证券，包括将证券平均分配给所有参与大额申请的客户，而客户就该申请而言，对此等证券并无申索权，对任何另一客户亦无优先权。
in the event that the bulk application is only partially filled, the Customer agrees that the Company is entitled to distribute the Securities allotted in its absolute discretion, including distributing the Securities equally between all customers under the bulk application and the Customer shall not have any claim to the Securities or claim of priority to another Customer in relation to the application.

18. 声明和保证 Representations and Warranties

客户声明、保证和承诺：

The Customer represents, warrants and undertakes that:

- 18.1 根据本协议提供的客户相关资料乃真实、准确及完整，及本公司有权依赖该等数据，直至本公司收到客户就资料变更发出的书面通知为止。如该等资料有重大变更，本公司应实时获得书面通知；
The information relating to the Customer provided pursuant to this Agreement is true, accurate and complete and the Company is entitled to rely on such information until the Company has received notice in writing from the Customer of any changes therein. The Company will be notified immediately in writing of any material changes in such information;
- 18.2 客户具有权力和法律身份签订本协议及履行本协议下的责任，并且本协议构成客户有效及具有法律约束力的责任；及
The Customer has the authority and legal capacity to enter into and perform its obligations under this Agreement and this Agreement constitutes the valid and legally binding obligations of the Customer; and

19. 遵守 FATCA FATCA Compliance

- 19.1 披露、同意及豁免：客户特此同意，为遵守 FATCA 及其他适用法律，本公司及其代理人和服务供货商可以收集、储存及处理从客户或因本协议及/或客户之交易而获得的数据，包括本公司与该等人士之间互相披露资料和本公司向香港、美国及其他司法管辖区之政府机构披露资料。在法律允许的范围內，客户特此豁免任何妨碍本公司及其代理人和服务供货商遵守 FATCA 及其他适用法律的任何司法管辖区的资料保障、隐私、银行保密或其他法律或法规的任何条款及/或任何保密协议、安排或谅解的条款。客户确认这可以包括提供数据披露于第三者的数据保障、数据隐私或银行保密方面并不严格的司法管辖区。客户须确保，客户或任何其他代表因本协议或客户之交易而向本公司或其代理人或服务供货商披露于第三者的数据时，该第三者已获提供该等信息，并已经给予该等同意或豁免，使本公司及其代理人和服务供货商可以按本条款所述收集、储存及处理该第三者的数据。
Disclosure, Consent and Waiver: The Customer hereby agrees and consents that the Company and their agents and service providers may collect, store and process information obtained from the Customer or otherwise in connection with this Agreement and/or the Customer's transactions for the purposes of complying with FATCA and/or other applicable law, including disclosures between the Company and any of them and to the governmental authorities of the United States of America, Hong Kong and/or other jurisdictions. To the extent permitted by law, the Customer hereby waives any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/or the terms of any confidentiality agreement, arrangement or understanding that would otherwise prevent compliance by the Company and their agents and service providers with FATCA and/or other applicable law. The Customer acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws. The Customer shall ensure that, before the Customer or anyone on its behalf discloses information relating to any third party to the Company or their agents or service providers in connection with this Agreement or the Customer's transactions that third party has been provided with such information and has given such consents or waivers as are necessary to allow the Company and their agents and service providers to collect, store, process and disclose his, her or its information as described in this Clause.
- 19.2 提供数据：Provision of Information:
 - (a) 在本公司要求时，客户须向本公司确认 (i) 客户是否有权在收受款项时免受任何 FATCA 规定的扣减或预扣 ("FATCA 豁免人士")；(ii) 为本公司遵守 FATCA，在本公司合理地要求时，向本公司提供关于客户在 FATCA 的身份的表格、文件及其他数据 (包括其适用转付率或美国税务条例或包括跨政府协议的其他官方指引所要求的其他数据)。
The Customer shall upon request by the Company confirm to the Company (i) whether the Customer is a person who is entitled to receive payments free from any deduction or withholding as required by FATCA (the "FATCA Exempt Person"); and (ii) supply to the Company such forms, documentation and other information relating to the Customer's status under FATCA (including its applicable passthru rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as the Company reasonably requests for the purposes of that the Company's compliance with the Company.
 - (b) 如按上述客户向本公司确认客户是 FATCA 豁免人士，而之后客户发现他并非或已不再是 FATCA 豁免人士，客户须尽快通知本公司。
If the Customer confirm to the Company pursuant to the above that the Customer is a FATCA Exempt Party and the Customer subsequently becomes aware that the Client is not, or has ceased to be a FATCA Exempt Party, the Customer shall notify the Company as soon as reasonably practicable.
 - (c) 如客户没有按上述(a)段(为免生疑，如(b)段适用，包括(b)段)向本公司确认其身份或提供表格、文件及其他数据，则：
If the Customer fails to confirm its status or to supply forms, documentation or other information requested in accordance with paragraph (a) above (including, for avoidance of doubt, where paragraph (b) above applies), then:
 - (i) 如客户没有确认客户是否(及/或保持)FATCA 豁免人士，客户将不被视为 FATCA 豁免人士；及
If the Customer failed to confirm whether the Customer is (and/or remains) a FATCA Exempt Party then the Customer will be treated as if the Customer is not a FATCA Exempt Party; and
 - (ii) 如客户没有确认其适用转付率，客户的适用转付率将被视为 100%，直至客户向本公司提供所需确认、表格、文件或其他数据。
If the Customer failed to confirm its applicable passthru rate then the Customer will be treated as if its applicable passthru rate is 100%, until such time as the Customer provide the Company the requested confirmation, forms, documentation or other information.
- 19.3 预扣或扣减：如本公司需按 FATCA 或法例要求在付予客户的款项中预扣或扣减任何 FATCA 预扣税 (包括因没缴交或延迟缴交该等税项而引起之惩罚或利息)，本公司可扣减该等税项，而无须增加任何付予客户的款项。在本协议所有目的下，客户皆被视为已全数收到该款项，没有任何扣减或预扣。在本公司合理地要求时，客户须向本公司提供该等额外数据，以决定该款项需扣减或预扣金额。
Withholding or Deduction: If the Company is required pursuant to FATCA or otherwise by law to withhold or deduct any FATCA withholding taxes (including any penalties or interest payable in connection with any failure to pay or any delay in paying any such taxes) on any payments to the Customer, the Company may deduct such taxes and the Company will not be required to increase any payment in respect of which the Company makes such withholding. The Customer shall be treated for all purposes of this Agreement as if the Customer had received the full amount of the payment, without any deduction or withholding. The Customer shall provide the Company such additional documentation reasonably requested by the Company to determine the amount to deduct and withhold from such payment.

20. 风险披露 Risk Disclosure

客户须在有关档上签署及注明签署日期，确认：

The Customer shall sign and date an acknowledgement confirming that:

- 已按照其选择的语言(英文或中文)获提供附表 4 的风险披露声明；及
the Risk Disclosure Statement at Schedule 4 was provided in a language of the Customer's choice (English or Chinese); and
- 已获邀其阅读该风险披露声明、提出问题及征求独立的意见(如客户有此意愿)。
the Customer was invited to read the Risk Disclosure Statement, to ask questions and take independent advice if the Customer wishes.

21. 通知与通信 Notices and Communications

21.1 所有通知、报告、结单、确认书和其他通信将以书面或电子形式(如适用)作出，并可由专人递送、以邮递、传真或电子邮件的方式传达，如为送致客户，应送致客户在开户表格中所载的地址、传真号码或电子邮件地址，或客户以书面通知本公司的其他指定地址、传真号码或电子邮件地址；如为送致本公司，应送致本公司不时通知客户的办事处地址。

All notices, reports, statements, confirmations and other communications shall be in written or electronic form (if applicable) which may be personally delivered or transmitted by post, facsimile or electronic mail, if to the Customer, at the address, facsimile number or electronic mail address given in the Account Opening Information Form or at such other address, facsimile number or electronic mail address as shall be designated by the Customer in a written notice to the Company; and if to the Company, at its address at such office of the Company as the Company may from time to time notify to the Customer.

21.2 所有通知、报告、结单、确认书和其他通讯在下列时间视为已经正式送达：

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

- 如以专人递送或以传真或电子邮件传递，在交付或传送时；或
at the time of delivery or transmission, if delivered personally, by facsimile or by electronic mail; or
- 如以邮递发送致本地地址，在投寄后两个营业日；或如以邮递发送致海外地址，在投寄后五个营业日。
2 Business Days after the date of posting, if sent by local mail; or 5 Business Days after the date of posting, if sent by overseas mail.
- 客户同意，本公司可于任何时候通过向客户发出合理书面通知以修订本协议的条款。
The Customer agrees that the Company may amend the terms of this Agreement by giving the Customer reasonable notice of the changes in writing at any time.

22. 修订 Amendment

本协议的任何修订将于该通知期间届满时生效，及如客户没有结束账户，则客户将被视为已接受本协议条款的修订。

Any amendment to this Agreement shall take effect on expiry of such notice period and the Customer will be deemed to have accepted the amendment if it does not terminate the Account.

23. 外币汇率政策 Exchange Rate Policy

23.1 本公司提供的所有外币汇率，仅供客户参考之用。客户同意实际的外币汇率，将以交易对手当时所执行之汇率价格为准。客户明白及同意转换外币时当中涉及风险，并自行承担此等风险或损失。外汇汇率价格随时大幅度可升可跌，或会对(包括但不限于)资产价值、价格、回报、利润及损失等生产负面影响。

All information of currency exchange rate provided by the Company is preliminary and indicative, it is only for the purpose of reference. The Customer agrees that the actual exchange rate shall be determined by the counterparty the time when such currency transitions is being executed. The Exchange rate may fluctuate from time to time, it can adversely affect, including but not limited to, the value of asset, prices, returns, profits and losses. The Customer understands and acknowledges the risk of currency exchange and shall bear any risks or losses on his/her own.

23.2 港元为本公司通常接受的交易及结算货币，倘若客户指示本公司以港币以外之其他货币进行何证券或资产交易，则客户必须独自承担由有关货币兑换而产生的费用、成本及支出等等。公司保留按情况更改接受的交易及结算货币的政策。

Hong Kong Dollars (HKD) is regarded as the standard and accepted trading and settlement currency by the Company. In any event that the Customer instruct the Company to trade the securities or assets by means of foreign currency, rather than HKD. The Customer shall be liable for all expense, costs and fees payable in relation to the transaction of currency. The Company reserves the right to review, amend or change such policy of accepted trading and settlement currency from time to time

23.3 倘若客户以港币以外之其他货币支付本公司，在本公司收受该等款项时，客户需确认该等款项已经缴清任何税项、收费或任何性质之款项。

Any forms and amount of payments which is made payable to the Company, the Customer shall confirm such payments are all free from any burdens of taxes, duties, bank fees, administrative fees or any other similar forms of charges.

24. 转让 Assignment

客户同意，本公司可以将本协议下的权利和义务转让给联营公司，而毋须客户事先同意。未经本公司事先书面同意，客户在本协议下的权利和义务不得转让或更替(视乎情况而定)。

The Customer agrees that the Company may transfer its rights and obligations under this Agreement to an Associate without prior consent from the Customer. The rights and obligations of the Customer under this Agreement may not be assigned or novated (as the case may be) without the Company's prior written consent.

25. 管辖法律及司法管辖权 Governing Law & Jurisdiction

本协议及其所有权利、义务和责任受香港法律管辖，须依照香港法律解释，并须依照香港法律执行。本协议项下的各方不可撤回地同意香港法院就本协议的主题事项及本协议产生的争议具有专属司法管辖权。

This Agreement and all rights, obligations and liabilities hereunder shall be governed by and construed and enforced in accordance with the laws of Hong Kong. The parties hereto agree irrevocably that the Courts of Hong Kong shall have exclusive jurisdiction over the subject matters of this Agreement as well as disputes arising therefrom.

26. 其他重要事项 Other Important Matters

26.1 全部交易将依照所有法律、规则和监管指令及交易所和结算所不时修订并适用于本公司的附例、惯例和惯用法进行，并对客户具有约束力。

All Transactions shall be effected in accordance with all laws, rules and regulatory directions, by-laws, customs and usage as amended from time to time of the Exchange and the Clearing House to the extent applicable to the Company and shall be binding on the Customer.

26.2 假如本公司向客户招揽销售或建议任何金融产品，该金融产品必须是本公司经考虑客户的财政状况、投资经验及投资目标后而认为合理地适合客户的。本协议的其他条文或任何其他本公司可能要求客户签署的档及本公司可能要求客户作出的声明概不会减损本条款的效力。

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

26.3 本协议各条款均为可以分割并独立于其他条款。如本协议的任何条款跟任何法律或交易所、结算所及其他对本协议主题事项具有管辖权的任何机构的规则或惯例不一致，该条款将被视为已予删除或已依照有关的法律、规则或惯例修改。本协议在所有其他方面均继续并维持十足效力及作用。

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

26.4 就本协议项下客户义务的履行而言，时间在各方面都是关键因素。

Time shall in all respects be of essence in the performance of all of the Customer's obligations under this Agreement.

26.5 本公司未能或迟延行使本协议有关的任何权利、权力或特权，并不构成对上述各项的放弃，且本公司对权利、权力或特权的一次或部份行使，不会被推定为排除其后或将来对该权利、权力或特权的行使。

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

26.6 客户同意，如开户表格内提供的任何数据有重大变更，客户将以书面通知本公司。如本协议内的任何资料有重大变更，本公司也将以书面通知客户。

The Customer agrees to notify the Company in writing of any material change in the information supplied in the Account Opening Information Form. The Company shall notify the Customer in writing of any material change in the information contained in this Agreement.

26.7 如果本协议的中文版本与英文版本的释义或含义有任何差异，客户和本公司均同意以英文版本为准。

In the event of any difference in the interpretation or meaning between the Chinese and English version of this Agreement, the Customer and the Company agree that the English version shall prevail.

2. 个人资料收集声明

Personal Information Collection Statement

本声明是根据香港法例第 486 章《香港个人资料（私隐）条例》（「条例」）的要求而提供予本公司的个人客户。本声明界定的术语与其在现金客户协议中的涵义相同。

This Statement is provided to the Customer as an individual Customer of the Company in accordance with the requirements of the Hong Kong Personal Data (Privacy) Ordinance, Chapter 486 of The Laws of Hong Kong (the "Ordinance"). Terms defined in this statement have the same meaning as in the Cash Client Agreement.

1. 披露责任 Disclosure Obligation

除特别声明外，客户必须按开户表格上的要求，向本公司提供个人资料。如客户不提供此等数据，则本公司并无足够数据为客户开立及管理账户，客户亦无从开户。

Unless otherwise stated the Customer must supply the personal data requested on the Account Opening Information Form to the Company. If the Customer does not supply this data, it will not be possible for the Customer to open an Account with the Company as the Company will not have sufficient information to open and administer the Account.

2. 个人资料之使用 Use of Personal Data

2.1 使用者 Users

有关客户的所有个人资料（不论是由客户提供，还是由其他人士所提供；亦不论是在客户收到载有这些数据之现金客户协议之前或之后提供）可被任何下列的公司或人士（各称「使用者」）使用：

All personal data concerning the Customer (whether provided by the Customer or any other person, and whether provided before or after the date the Customer receives the Cash Client Agreement containing this information) may be used by any of the following companies or persons (each, a "User"):

- (i) 本公司和/或其任何联营公司（「集团」）；
The Company and/or any of its Associates (the "Group");
- (ii) 集团的任何董事、高级职员、雇员或代理人；
any director, officer or employee or agent of the Group;
- (iii) 执行客户指示和/或从事集团业务而由集团授权的任何人士（例如律师、顾问、代名人、托管人等）；
any person (such as lawyers, advisers, nominee, custodian etc.) authorized by the Group when carrying out the Customer's Instructions and/or the business of the Group;
- (iv) 集团持有与客户相关的任何权利和义务的任何实际或建议的承让人；及
any actual or proposed assignee of any rights and obligations of the Group in relation to the Customer; and
- (v) 任何政府、监管或其他团体或机构（不论是否适用于任何集团成员的法例或条例所规定）。
any governmental, regulatory or other bodies or institutions, whether as required by law or regulations applicable to any member of the Group.

2.2 目的 Purposes

客户的所有个人资料均可被任何使用者用于下列目的：

All personal data concerning the Customer may be used by any User for the following purposes:

- (i) 执行新的或现有客户的核查及信用调查程序，以及协助其他金融机构进行此类工作；
carrying out new or existing client verification and credit checking procedures and assisting other financial institutions to do so;
- (ii) 持续账目管理，包括收取应付款项、执行担保、抵押或其他权利和利益；
ongoing Account administration, including the collection of amounts due, enforcement of security, charge or other rights and interests;
- (iii) 设计更多产品和服务，或向客户推广集团的产品；
designing further products and services or marketing a Group product to the Customer;
- (iv) 将此等资料转移到香港以外的任何地方；
transfer of such data to any place outside Hong Kong;
- (v) 为下列目的进行的客户个人资料比较（不论收集此等数据的目的及来源，亦不论此等数据是用户或任何其他人士所收集）：(A) 信用调查；(B) 资料核实；和/或 (C) 编制或核实数据，以便采取用户或任何其他人士认为合适的行动（包括可能与客户或任何其他人士的权利、义务或权益有关的行动）；
comparison with the Customer's personal data (irrespective of the purposes and sources for which such data were collected, and whether collected by a User or any other person) for the purpose of: (A) credit checking; (B) data verification; and/or (C) otherwise producing or verifying data which may be used for the purpose of taking such action that a User or any other person may consider appropriate (including action that may relate to the rights, obligations or interest of the Customer or any other person);
- (vi) 用于与客户有关的任何其他协议和服务条款所规定的目的；
providing on the terms of any other agreements and services relating to the Customer;
- (vii) 与遵守任何法律、规例、法庭命令或其他任何监管机构的命令有关或相关的任何目的；
any purpose relating to or in connection with compliance with any law, regulation, court order or order of any regulatory body; and
- (viii) 任何与执行客户指示或与集团业务或交易相关的目的。

any other purpose relating to the execution of the Customer's Instructions or in connection with the business or dealings of the Group.

3. 查阅和修正的权利 Rights of Access and Correction

如条例所载, 客户有权查阅和更正客户的个人资料。一般而言, 除若干豁免外, 客户享有权利, 可以:

The Customer has the right to have access to and correction of the Customer's personal data as set out in the Ordinance. In general, and subject to certain exemptions, the Customer is entitled to:

- (i) 询问本公司是否持有与客户有关的个人资料;
enquire whether the Company holds personal data in relation to the Customer;
- (ii) 在合理的时间内要求查阅其个人资料, 本公司将以合理的方式及清楚易明的格式回复客户, 但须收取合理的费用;
request access to the Customer's personal data within a reasonable time, at a fee which is not excessive, in a reasonable manner and in a form that is intelligible;
- (iii) 要求更正客户的个人资料; 及
request the correction of the Customer's personal data; and
- (iv) (如客户要求查阅或更正个人资料的要求被拒绝)要求获知拒绝的理由, 及反对任何该等拒绝。
be given reasons if a request for access or correction is refused, and object to any such refusal.

4. 在直接促销中使用数据 Use of Data in Direct Marketing

本公司拟把数据当时人数据用于直接促销, 而本公司为该用途须获得资料当事人同意(包括表示不反对)。就此, 请注意:

The Company intends to use Data Subjects' data in direct marketing and the Company requires the Data Subjects' consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- (i) 本公司可能把本行不时持有的数据当事人姓名、联络数据、产品、交易模式及行为、财务背景及人口统计资料用于直接促销;
the name, contact details, products, transaction pattern and behaviour, financial background and demographic data of Data Subjects held by the Company from time to time may be used by the Company in direct marketing;
- (ii) 可用作促销下列类别的服务、产品及促销目标:
the following classes of services, products and subjects may be marketed:
 - (1) 本公司或本集团公司之合作品牌伙伴提供之服务及产品(该等合作品牌伙伴的名称会于有关服务及产品的申请表格上列明); 及
services and products offered by the Company's or the Group Company's co-branding partners (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (2) 为慈善及/或非牟利用途的捐款及捐赠。
donations and contributions for charitable and/or non-profit making purposes.
- (iii) 如数据当事人不希望本公司如上述使用其数据或将其数据提供予其他人士作直接促销用途, 数据当事人可通知本公司行使其选择权拒绝促销。
If any individual does not wish the Company to use or provide to other persons his/her data for use in direct marketing as described above, he/she may exercise his/her opt-out right by notifying the Company.

5. 联络人 Contact Person

如客户要求查阅和/或更正与客户有关的个人资料, 客户应向本公司的个人资料保护主任递交其申请。

If the Customer wishes to request access to and/or correction of personal data concerning the Customer, the Customer should address the Customer's request to the Data Protection Officer at the Company.

3. 网上交易协议

Online Trading Agreement

本网上交易协议兹补充本公司与客户签订的客户协议, 并为该协议的附件, 藉此本公司同意向客户提供电子服务, 使客户能够透过互联网, 发出电子指示并获取报价和其他信息(「网上交易服务」)。如客户协议与本网上交易协议的条款存在任何抵触, 以后者的条款为准。

This Online Trading Agreement is supplemental to the Cash Client Agreement entered into between the Company and the Customer to which this Online Trading Agreement is annexed whereby the Company agrees to provide to the Customer Online Trading Services which enable the Customer to give Online Trading Instructions and to obtain quotations and other information via internet that can connect to a telecommunication network ("Online Trading Services"). Where any conflict arises between the Cash Client Agreement and the provisions of this Online Trading Agreement, the provisions of the latter shall prevail.

1. 释义 Interpretation

1.1 网上交易协议中的术语之含义与现金客户协议所界定者相同, 另有特别声明者除外。以下词汇在本合约中解释如下:

Terms defined in this Online Trading Agreement have the same meanings as in the Cash Client Agreement unless stated otherwise. In this Agreement the following expressions shall have the following meanings:

「登入号码」是指识别客户身份的名称, 须配合密码一起使用以接达有关网上交易服务;

“Login ID” means the Customer's identification, used in conjunction with the Password, to gain access to the Online Trading Services;

「信息」是指任何交易或市场的数据、买入及卖出价、新闻报导、第三者分析员的报告, 研究和其他信息;

“Information” means any transaction or market data, bid and ask quotations, news reports, third party analysts' reports, research and other information relating to securities and the securities markets;

「密码」是指客户的登入密码, 须配合登入号码一起使用以接达有关网上交易服务。

“Password” means the Customer's password, used in conjunction with the Login ID, to gain access to the Online Trading Services.

1.2 现金客户协议中提及的「指示」将被视为包括通过网上交易服务发出的网上交易指示。

References to “Instructions” in the Cash Client Agreement are deemed to include Online Trading instructions given by means of the Online Trading Services.

2. 网上交易 Online Trading

- 2.1 当使用网上买卖服务时，客户保证客户是唯一获授权用户及将会就所有透过网上客户的交易密码而发出的买卖盘及所有进行的交易承担全部责任，本公司收到任何该等指示将被视为由客户收到的时间及以收到的形式发出。
When using the Online Trading Services, the Customer warrants that the Customer is the only authorized user and will be solely responsible for all instructions placed and all transactions conducted with the use of Login ID and Password. Any Instructions so received by the Company shall be deemed to be made by me/us at the time received by the Company and in the form received.
- 2.2 客户对其登入号码和密码的保密、安全及使用承担责任。客户并且保证会小心地去使用客户的密码。
The Customer will be responsible for the confidentiality, security and use of my/ our Login ID and Password. The Customer also undertakes to use Login ID and password with caution.
- 2.3 客户接获并非由客户发出的指示或执行有关指示的确认，客户应立即通知本公司。如果发现登入号码或密码有任何遗失、被窃或未经授权使用，客户应立即通知本公司。
The Customer will immediately inform the Company if the Customer has acknowledgment of an instruction or execution of it, which has not been given by me/us. The Customer will immediately inform the Company if it becomes aware of any loss, theft or unauthorized use of its Login ID or Password.
- 2.4 客户同意在发出每个指示之前会加以复核，因为客户的指示一经作出，便可能无法取消。
The Customer agrees to review every order before placing it as it may not be possible to cancel orders once given.
- 2.5 除非客户的账户有足够的已结算款项或证券以进行交收，否则本公司并没有义务执行客户的指示。
The Company is not obliged to execute my/our instructions until there are sufficient cleared funds or securities in account to settle my/our transactions.
- 2.6 客户通过网上交易服务发出指示后，应通过网上交易服务核对所发出的指示是否已被本公司正确地确认。客户同意经网上交易服务发出的指示，本公司确认已收到有关指示，方始生效。
After the giving of an Instruction via the Online Trading Services, the Customer shall check via the Online Trading Services that the Company has correctly acknowledged its Instruction. The Customer consents that instructions placed via the Online Trading Service will not be valid until corresponding confirmation is received from the Company.
- 2.7 客户在完成每次网上交易网上交易时段后，会立即退出网上交易服务系统。
The Customer will log off the Online Trading Services immediately following the completion of each Online Trading Services session.
- 2.8 如果网上交易服务未能使用或客户遇到困难而未能发出交易指示，客户可透过电话发出交易指示。
In the case the Online Trading Services is not available or if the Customer experiences any problems in giving Instructions through it, the Customer shall place Instructions through telephone.
- 2.9 本公司可有绝对酌情权，对可透过网上服务发出的指示之种类及指示之价格范围予以限制。
The Company may in its absolute discretion impose restrictions on the types of orders, and the range of prices for orders, which can be placed through the Online Trading Services.
- 2.10 在不限制上述的概括性原则下，客户确认并同意，一旦通过网上交易服务发出指示后，未必能够予以修改或取消，及指示只有在尚未被本公司执行时方有可能进行修改或取消。在这种情况下，本公司将尽可能修改或取消指示，但是，尽管本公司已确认有关修改或取消指示，也并不保证该修改或取消一定会发生。如果该修改或取消没有发生，客户仍然要对其最初作出的指示负责。
Without limiting the generality of the foregoing, the Customer acknowledges and agrees that it may not be possible to amend or cancel an instruction after it has been given through the Online Trading Services and that an Instruction may only be amended or cancelled if it has not been executed by the Company. In such circumstances the Company will use its best efforts to amend or cancel the Instruction but, notwithstanding an acknowledgement by the Company in relation to the amendment or cancellation, there is no guarantee that the amendment or cancellation will occur. If the amendment or cancellation does not occur, the Customer shall remain liable for the original Instruction.
3. 信息提供 Provision of Information
- 3.1 本公司通过网上交易服务向客户传递信息。客户可能会被收取从交易所、市场及其他传输信息的第三方（统称为「信息供应者」）获得并提供给客户使用的信息的一定费用。并授权本公司可从客户的账户中扣除该类费用。
The Company may convey Information to me/us by Online Trading Services. The Customer may be charged a fee for Information the Company provides that has been obtained from Exchanges, markets and from other third parties that transmit Information (collectively referred to as the "Information Providers"). The Customer agrees to authorize the Company to debit its Account with the same.
- 3.2 信息乃是本公司、信息供应者或其他人士的财产，并受版权所保护。信息只供客户个人使用及参考，及不会将信息用于任何非法目的。不得将信息进行复制、翻印、分类、系列、传送，或用作商业用途，客户亦不得以任何理由将信息供应任何其他人士或实体。
The Information is the sole property of the Company, the Information Providers or others and is protected by copyright. The Customer shall use the Information for my/our personal use and reference only, the Customer shall not use the Information for any unlawful purpose. The information must not be reproduced, duplicated, sub-listed, or transmitted or used for commercial purpose; the Customer shall not furnish it to any other person or entity for any reason.
- 4 知识产权 Intellectual Property Rights
客户同意网上交易服务及其所包含的任何软件乃属本公司及/或第三方服务供货商专有。客户同意不会以任何方式对服务或其中所包含之软件的任何部份作出干预、修改、拆解、还原工程、或其他形式之更改，或在未经授权下入网上交易服务或丙里包含的软件的任何部份，亦将不会尝试作出任何上述行为。倘若客户违反本条规定或倘若本公司合理怀疑已违反客户违反本条规定，可立即中断或终止之登入密码及/或取消任何账户，而毋须事先知会我/我们。客户承诺，倘若客户知悉任何其他人士作出任何上述行为，将立即知会本公司。
The Customer agrees that the Online Trading Services, and any software comprised in it, is proprietary to the Company and/or third party service providers. The Customer agrees not to tamper with, modify, decompile, reverse engineer or otherwise alter in any way or gain unauthorized access to, any part of the Online Trading Services or any of the software comprised in it, and will not attempt to do any of the above. The Company may suspend or terminate the Customer's Login ID and Password and/or close any of my/our Accounts immediately with giving me/us prior notice if the Customer breach this provision or if the Company reasonably suspects that the Customer have breached this provision. The Customer undertakes to notify the Company immediately if the Customer becomes aware that any other person is doing any of the above.
- 5 责任和赔偿的限制 Limitation of Liability and Indemnification
- 5.1 本公司、其业务代理、以及信息供应者对于由于难以合理控制的情况而使客户遭受的任何损失、开支、费用或责任概不负责，这些情况包括，但不限于：
The Company, its Correspondent Agents and the Information Providers shall not be responsible for any losses, costs, expenses or liabilities suffered by the Customer resulting from circumstances beyond their reasonable control including, without limitation:
- (i) 因通讯设施故障或传输中断或通讯媒体不可靠或任何其他非本公司所能合理控制之原因而导致之传输、接收或执行指示之延误；及
delays in the transmission, receipt or execution of Instructions due to either a breakdown or failure of transmission of communication facilities or unreliable medium of communication or due to any other cause or causes beyond the Company's reasonable control; and
 - (ii) 信息供应者所提供的股市研究、分析、市场数据以及其他信息的延误、不准确、遗漏或缺乏；及
delays, inaccuracies or omissions in or unavailability of research, analysis, market data and other Information prepared by Information Providers; and
 - (iii) 实时报价由信息供应者提供，因上述实时报价，包括依赖有关报价，而蒙受的任何损失、费用、损害赔偿或申索；及
real-time quote of stock prices is provided by the Information Providers, any losses, costs, expenses, damages, or claims which may suffer as a result of in connection with or arising out of any aspect of such real-time quote including reliance on such quote; and

(iv) 未经授权下进入通讯系统, 包括未经授权下使用客户的登入号码, 密码, 和/或帐户号码; 及 unauthorized access to communications systems, including unauthorized use of the Customer's Login ID, password(s) and/or account numbers; and

(v) 战争或军事行动、政府的限制、劳资纠纷或任何市场或交易所的正常交易被关闭或中断、恶劣的天气情况及天灾。 war or military action, government restrictions, labour disputes or closure of or disruption to orderly trading on any market or exchange, severe weather conditions and acts of god.

5.2 如客户违反了现金客户协议 (包括本网上交易协议)、适用的证券法例或规例, 或任何第三方的权利, 包括(但不限于对任何版权的侵犯、对任何知识产权的侵犯以及任何私隐权的侵犯), 而使本公司、其业务代理及信息供应者遭受的任何或所有索偿、损失、责任、开支和费用(包括但不限于律师费), 客户将就此对其作出赔偿, 及保证本公司、其业务代理及信息供应者不会因此而招致任何损失。即使终止本网上交易协议, 客户在此的责任将仍然有效。

The Customer agrees to defend, indemnify and hold the Company, its Corresponding Agents and the Information Providers harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to attorneys' fees) arising from my/our violation of the Cash Client Agreement (including this Online Trading Agreement), applicable securities laws or regulations, or any third party's rights, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights. This obligation will survive the termination of this Online Trading Agreement.

5.3 客户接受, 尽管本公司将尽力确保所提供的信息的准确性和可靠性, 本公司并不能绝对保证这些信息准确和可靠, 及对由于信息出现任何不准确或遗漏而导致客户遭受的任何损失或损害, 本公司一概不承担责任(无论是在民事过失、合约或其他法律上)。

The Customer accepts that while the Company endeavors to ensure the accuracy and reliability of the Information provided, the Company does not guarantee its accuracy or reliability and accepts no liability (whether in tort, contract or otherwise) for any loss or damage from any inaccuracies or omission.

6 电子服务之终止 Termination of Electronic Services

本公司保留权利, 并有绝对酌情权而无需通知及不受限制地, 于任何原因, 包括但不限于未经授权下使用客户的接入号码、密码, 和/或帐户号码, 违反本网上交易协议或现金客户协议、本公司未能继续从任何信息供应者获得任何信息、或本公司与信息供应者之间的一个或多个协议被终止, 终止客户接达网上交易服务或其任何部分。

The Company reserves the right to terminate my/our access to Online Trading Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of the my/our Login ID(s), password(s) and/or account number(s), breach of this Online Trading Agreement or the Cash Client Agreement, discontinuance of the Company's access to any Information from any Information Provider or termination of one or more agreements between the Company and Information Providers.

7 风险披露 Risk Disclosure

客户须在有关档上签署及注明签署日期, 确认:

The Customer shall sign and date an acknowledgement confirming that:

- 已按照其选择的语言(英文或中文)获提供附表 4 的风险披露声明; 及 the Risk Disclosure Statement at Schedule 4 was provided in a language of the Customer's choice (English or Chinese); and
- 已获邀其阅读该风险披露声明、提出问题及征求独立的意见(如客户有此意愿)。 the Customer was invited to read the Risk Disclosure Statement, to ask questions and take independent advice if the Customer wishes.

8 一般事项 General

8.1 倘若发生任何争议, 客户同意以本公司的纪录(包括电子纪录)为准。

In the event of any dispute between the parties, the Customer agrees that the records of the Company (including Online Trading records) shall prevail.

8.2 本公司可不时修改本网上交易协议之条款, 并会以书面方式或透过电子服务向客户发出合理通知。

The Company may change the terms in this Online Trading Agreement from time to time by giving me/us reasonable notice in writing or via Online Trading Services

4. 风险披露声明 Risk Disclosure Statement

1. 证券交易的风险

证券价格有时可能会非常波动。证券价格可升可跌, 甚至变成毫无价值。买卖证券未必一定能够赚取利润、反而可能会招致损失。

2. 买卖创业板股份的风险

创业板股份涉及很高的投资风险, 尤其是该等公司可在无需具备盈利佳绩及无需预测未来盈利的情况下在创业板上市。创业板股份可能非常波动及流通性很低。客户只应在审慎及仔细考虑后, 才作出有关的投资决定。创业板的较高风险性质及其他特点, 意味着这个市场较适合专业及其他熟悉投资技巧的投资者。现时有关创业板股份的数据只可在香港联合交易所有限公司所操作的互联网网站上找到。创业板上市公司一般毋须在先报指定的报章刊登招股公告。

假如客户对本风险披露声明的内容或创业板的性质及在创业板买卖的股份所涉风险有不明白之处, 应寻求独立的专业意见。

3. 人民币计价证券交易的风险

人民币证券受汇率波动影响, 而汇率波动可能产生机会或风险。阁下如将人民币兑换为港币或其他外币时, 可能受人民币汇率波动影响而招致损失。目前人民币并非完全自由兑换, 而通过银行进行人民币兑换亦受每日限额限制及不时适用的其他限制。阁下单须留意不时适用的有关兑换的限制及其变动。如阁下单兑换人民币金额超过每日限额, 须预留时间以兑换。任何与人民币证券交易有关的人民币兑换将由本公司以主事人的身份按市场当时通行汇率而决定之汇率进行。

4. 投资海外发行人证券的风险

由于海外发行人是受其所属司法权区的不同法例约束, 如阁下投资于海外发行人于香港上市的证券, 所衍生的税务责任或可能因税制不同而与投资于香港发行人的证券有所不同(如交易税、资本收益税及股息税等)。阁下应按自身情况, 就购买、持有、处置或买卖海外发行人证券的适用税务责任咨询其税务顾问, 以遵守适用的法律及法规。

5. 行使及买卖供股权益的风险

若投资者要行使及买卖供股权益, 应留意有关的期限及其他时间表。未被行使的供股权益在到期时将没有任何价值。但若投资者决定不行使供股权益并在市场上转让这项权利, 应留意认购期内设有指定的买卖期, 在此之后供股权益将会变得毫无价值。若投资者决定放弃供股权益, 其持股比例将会因公司增发新股而被摊薄。

6. 买卖交易所买卖基金的风险

1. 市场风险

交易所买卖基金主要为追踪某些指数、行业/领域或资产组别(如股票、债券或商品)的表现。交易所买卖基金经理可用不同策略达至目标, 但通常也不能在跌市中酌情采取防守策略。投资者必须要有因为相关指数/资产的波动而蒙受损失的准备。

2. 追踪误差

这是指交易所买卖基金的表现与相关指数/资产的表现脱节, 原因可以来自交易所买卖基金的交易费及其他费用、相关指数/资产改变组合、交易所买卖基金经理的复制策略等因素。(常见的复制策略包括完全复制/选具代表性样本以及综合复制, 详见下文。)

3. 以折让或溢价交易

交易所买卖基金的价格可能会高于或低于其资产净值，当中主要是供求因素的问题，在市场大幅波动兼变化不定期间尤其多见，专门追踪一些对直接投资设限的市场/行业的交易所买卖基金亦可能会有此情况。

4. 外汇风险

若投资者所买卖结构性产品的相关资产并非以港币为单位，其尚要面对外汇风险。货币兑换率的波动可对相关资产的价值造成负面影响，连带影响结构性产品的价格。

5. 流通量风险

证券庄家是负责提供流通量、方便买卖交易所买卖基金的交易参与者。尽管交易所买卖基金多有一个或以上的证券庄家，但若有证券庄家失责或停止履行职责，投资者或就不能进行买卖。

6. 交易所买卖基金的不同复制策略涉及对手风险

(a) 完全复制及选具代表性样本策略

采用完全复制策略的交易所买卖基金，通常是按基准的相同比重投资于所有的成份股资产。采取选具代表性样本策略的，则只投资于其中部分(而不是全部)的相关成份股资产。直接投资相关资产而不经第三者所发行合成复制工具的交易所买卖基金，其交易对手风险通常不是太大问题。

(b) 综合复制策略

采用综合复制策略的交易所买卖基金，主要透过掉期或其他衍生工具去追踪基准的表现。现时，采取综合复制策略的交易所买卖基金可再分为两种：

i. 以掉期合约构成

总回报掉期(total return swaps)让交易所买卖基金经理可以复制基金基准的表现而不用购买其相关资产。以掉期合约构成的交易所买卖基金需承受源自掉期交易商的交易对手风险。若掉期交易商失责或不能履行其合约承诺，基金或要蒙受损失。

ii. 以衍生工具构成

交易所买卖基金经理也可以用其他衍生工具，综合复制相关基准的经济利益。有关衍生工具可由一个或多个发行商发行。以衍生工具构成的交易所买卖基金需承受源自发行商的交易对手风险。若发行商失责或不能履行其合约承诺，基金或要蒙受损失。

7. 交易所买卖基金即使取得抵押品，也需依靠抵押品提供者履行责任。此外，申索抵押品的权利一旦行使，抵押品的市值可以远低于当初所得之数，令交易所买卖基金损失严重。

7. 结构性产品交易的风险

遵照香港联合交易所有限公司证券(上市规则)规定的详情，在联交所上市的衍生权证(「权证」)、牛熊证(「牛熊证」)及其他结构性产品(权证、牛熊证及其他结构性产品)统称「结构性产品」。结构性产品之发行人有时可能是唯一在有关股票交易所提供买卖报价的一方。结构性产品的价格可急升，亦可急跌，而投资者可能会蒙受其全部投资的损失。

结构性产品须承担多项风险，包括但不限于以下所列：

1. 发行商失责风险

倘若结构性产品发行商破产而未能履行其所对发行证券的责任，投资者只被视为无抵押债权人，对发行商任何资产均无优先索偿权。因此，投资者须特别留意结构性产品发行商的财力及信用。

2. 非抵押产品风险

非抵押结构性产品并没有资产担保。倘若发行商破产，投资者可以损失其全数投资。要确定产品是否非抵押，投资者须细阅上市档。

3. 杠杆风险

结构性产品如衍生权证及牛熊证均是杠杆产品，其价值可按相对相关资产的杠杆比率而快速改变。投资者须留意，结构性产品的价值可以跌至零，届时当初投资的资金将会尽失。

4. 有效期的考虑

结构性产品设有到期日，到期后的产品即一文不值。投资者须留意产品的到期时间，确保所选产品尚余的有效期能配合其交易策略。于到期时，若现金结算款为零或负数，投资者将损失其投资价值。

5. 特殊价格移动

结构性产品的价格或会因为外来因素(如市场供求)而有别于其理论价，因此实际成交价可以高过亦可以低过理论价。

6. 外汇风险

若投资者所买卖结构性产品的相关资产并非以港币为单位，其尚要面对外汇风险。货币兑换率的波动可对相关资产的价值造成负面影响，连带影响结构性产品的价格。

7. 流通量风险

联交所规定所有结构性产品发行商要为每一个个别产品委任一名流通量提供者。流通量提供者的职责是为产品提供两边开盘方便买卖。若有流通量提供者失责或停止履行职责，有关产品的投资者或就不能进行买卖，直至有新的流通量提供者委任出来为止。

故此，投资者应确保了解结构性产品的性质，及在投资结构性产品前仔细研究基本上市文件及任何发行结构性产品的有关补充上市文件内所列的风险因素，及在投资结构性产品前，(如需要)寻求专业意见。

投资者需要清楚了解有关产品在市况极度恶劣或面临破产的情况下，构成一般无抵押合约的责任。

8. 买卖牛熊证的额外风险

1. 强制收回风险

投资者买卖牛熊证，须留意牛熊证可以即日「取消」或强制收回的特色。若牛熊证的相关资产净值等同上市档所述的强制收回价/水平，牛熊证即停止买卖。届时，投资者只能收回已停止买卖的牛熊证由产品发行商按上市文件所述计算出来的剩余价值(注意：剩余价值可以是零)。

2. 融资成本

牛熊证的发行价已包括融资成本。融资成本会随牛熊证接近到期日而逐渐减少。牛熊证的年期愈长，总融资成本愈高。若一天牛熊证被收回，投资者即损失牛熊证整个有效期的融资成本。融资成本的计算程序载于牛熊证的上市档。

9. 买卖衍生权证的额外风险

1. 时间损耗风险

假若其他情况不变，衍生权证愈接近到期日，价值会愈低，因此不能视为长线投资。

2. 波幅风险

衍生权证的价格可随相关资产价格的引伸波幅而升跌，投资者须注意相关资产的波幅。

10. 投资美国交易所上市或场外交易证券或美国衍生工具的风险

阁下在投资任何受美国法律规管市场的证券或证券相类的工具前，应先了解适用于该等交易的美国规例。美国法律通常适用于美国市场交易，无论客户所属的国家法律是否亦同时适用。

有众多(但此非指全部)股票、债券及期权均在美国证券交易所挂牌及交易。纳斯达克以往是交易商之间的场外交易市场，现亦已成为一家美国交易所。就在交易所上市的股票、债券及期权而言，每家交易所会发有补充美国证券交易委员会规例的规例，以保障在该交易所进行买卖证券的个人及机构。

无论阁下意欲投资在美国交易所挂牌的证券、场外交易证券或衍生工具，客户应了解监管拟进行交易之市场的有关规例。投资于没有获在交易所挂牌要求的衍生工具会倾向使风险增加及衍生工具市场的性质倾向使风险进一步增加。

市场数据如报价，交易量及市场大小可能或未必与纳斯达克或挂牌证券预期般一样保持现况更新。



11. 在香港联合交易所有限公司买卖纳斯达克—美国证券交易所证券的风险

按照纳斯达克—美国证券交易所验证计划(“验证计划”)挂牌买卖的证券是为熟悉投资技巧的投资者而设的。客户在买卖该项验证计划的证券之前,应先咨询有关持牌人或注册人的意见和熟悉该项验证计划。客户应知悉,按照该项验证计划挂牌买卖的证券并非以香港联合交易所有限公司的主板或创业板作第一或第二上市的证券类别加以监督。

12. 在香港以外地方收取或持有的客户资产的风险

持牌人或注册人在香港以外地方收取或持有的客户资产,是受到有关海外司法管辖区的适用法律及规例所监管的。这些法律及规例与《证券及期货条例》(第 571 章)及根据该条例制订的规则可能有所不同。因此,有关客户资产将可能不会享有赋予在香港收取或持有的客户资产相同保障。

13 买卖外国证券包括中国 B 股的风险

客户必须先了解外国证券买卖的性质以及将面临的,然后方可进行外国证券的买卖。特别是,尽管致富证券有限公司是联交所的交易参与者,外国证券的买卖并不受联交所所管辖,并且不会受到投资者赔偿基金所保障。客户应根据本身的投资经验、风险承受能力以及其他相关条件,小心衡量自己是否适合参与该等买卖及征求独立专业意见(如有疑问)。

14. 买卖交易所交易票据(“ETN”)的风险

ETN 是一种由承销银行发行的无担保、非次级债务证券,旨在为投资者提供各个市场基准的回报。ETN 的回报通常与一个市场基准或策略的表现挂钩,并扣除适用的费用。与其他债务证券类似,ETN 有到期日,且仅以发行人信用作为支持。

投资者可以透过交易所买卖 ETN 或于预定到期日收取现金付款,或视乎基准指数的表现有机会直接向发行人提早赎回 ETN(须扣除适用的费用)。然而,投资者于赎回时可能受 ETN 的提早赎回条件限制,例如最少赎回数量。

投资者并无保证将于到期日或发行人提早回购时可收回投资本金或任何投资回报。对于 ETN,正面表现的月份或无法抵销其中某些极不利之月度表现。ETN 发行人有权随时按回购价值赎回 ETN。若于任何时候 ETN 的回购价值为零,投资者的投资则变得毫无价值。ETN 可能流通性不足,投资者并无保证可随时按其意愿,以目标价格买卖。

尽管 ETF 与 ETN 均有追踪基准指数的特性,但 ETN 属于债务证券,并不实际拥有其追踪的任何资产,拥有的仅是发行人向投资者分配理论上存在的基准指数所反映的回报之承诺。

ETN 对投资组合的多元化程度有限,投资者须集中于特定指数及指数成份的集中性风险。鉴于 ETN 属无抵押品的债务工具,若 ETN 发行商发生违约或破产,最大潜在损失可能是投资额的百分之百及无法获得任何利润。

即使受追踪的相关指数没有变化,发行人信用评级降级亦会导致 ETN 的价值下跌。因此,买卖 ETN 的投资者直接面临发行人的信用风险,且在发行人宣布破产的情况下仅拥有无担保的破产索偿权。本金金额须扣除定期缴纳的投资者费用或任何适用的费用,该等费用会对回报产生不利影响。客户应注意 ETN 的相关资产可能以 ETN 本身以外的货币计值的汇率风险。汇率变动可为客户的投资带来不利影响。

个别 ETN 可能会采用杠杆,而 ETN 的价值会因应其对于相关资产的杠杆比率而迅速变化。客户应注意 ETN 的价值可能会跌至零,客户可能损失所有的投资本金。

15. 股票挂钩票据的风险

股票挂钩票据是由票据/存款与期权结合而成,其回报是基于相关资产的价格表现而厘定。其最大回报通常受限于一个预先订定的金额。如相关资产的价格走势与客户的预期出现重大程度的相反,阁下可能损失全部投资本金。大部份的股票挂钩票据并非低风险产品。阁下需承受发行商的信贷风险,而其回报主要视乎相关资产价格的未来走势。股票挂钩票据是涉及衍生工具的结构性产品。其最大回报是有上限的,但其潜在损失可能很重大。阁下在决定投资前阅读所有有关销售文件,以了解股票挂钩票据的特性及风险,均为极其重要。

16. 提供代存邮件或将邮件转交第三方的授权书的风险

假如客户向持牌人或注册人提供授权书,允许他代存邮件或将邮件转交予第三方,那么客户便须尽速亲身收取所有关于客户账户的成交单据及结单,并加以详细阅读,以确保能及时觉察到任何差异或错误。

持牌人或注册人注意事项

持牌人或注册人应至少每年与客户确认到底该客户是否希望撤销该项授权。为了清楚说明起见,持牌人或注册人只需在该项授权届满的日期之前通知有关客户,指明除非客户在委托授权届满的日期前以书面明确地撤销该项授权,否则该项授权便会自动续期。

17. 使用电子交易服务的风险

1. 如果客户透过电子服务进行买卖,客户便须承受该电子服务系统带来的风险,包括有关系统硬件和软件可能会失灵的风险。系统失灵可能会导致客户的买卖盘不能根据指示执行,甚或完全不获执行;

2. 由于未可预计的交通堵塞和其他原因,电子服务可能并不可靠的,及存在通过电子服务进行的交易在传输和接收客户的指示或其他信息过程中可能会被耽误、延迟执行客户的指示或有关指示以有别于客户发出指示时的市价执行、指示在传输时被中断或停顿等风险。在通讯过程中也存在误解或错误的风险,以及在发出了指示后,通常也不一定可以取消。由于此类中断、耽误或被第三方混入而使客户遭受的任何损失,本公司概不承担责任。如果客户不准各接受此类中断或耽误引致的风险,客户不应透过电子服务来作出任何指示,及

3. 通过电子服务向客户提供的市场数据和其他信息可能是本公司从第三者获得的。虽然本公司相信这些数据和信息是可靠的,但本公司或该等第三者都不会保证这些数据和信息的准确性、完整性和实时性。

18. 股票挂钩投资(息股证/高息票据)的风险

1. 股票市场风险

股票挂钩投资产品(下称「股票挂钩产品」)(含息股证及高息票据)是由票据/存款与期权结合而成,其回报是基于相关资产的价格表现而厘定。客户需留意股票市场和相关证券价格的波动;及股息和公司行动带来的影响。

2. 交易对手风险

大部份的股票挂钩产品并非低风险产品。客户需承受发行商的信贷风险,而股票挂钩产品的回报主要视乎相关资产价格的未来走势。客户或许损失部份或全部投资本金,又可能会接收相关证券或部份的投资本金作为回报。

3. 利润及亏损

股票挂钩产品是涉及金融衍生工具的结构性产品。其最大回报是具上限的,但其潜在损失可能很重大。当相关资产价格走向与客户的预期相违,客户或许损失部份或全部投资本金。

4. 价格调整

客户需注意股票挂钩产品的价格和回报在到期日时可能受到任何除息、定价或公司行动所影响并有所调整。

5. 流动性风险

客户需明白股票挂钩产品的买卖或并不活跃于二手市场,并存有流动性风险。即使该二手市场存在,其价格或可能低于发行或购买时之价格。

6. 潜在收益率受交易费用开支影响一般而言,股票挂钩产品所提供的利息会高于定期存款及债券,其投资回报亦受限于潜在收益。客户应留意股票挂钩产品的买卖和交收都有相应交易收费。详情请参阅收费表或直接咨询客户的经纪。所有关于潜在收益率的信息可能并未参考交易费用开支。

7. 附加产品特性和交易政策 客户应注意及阅读有意投资的股票挂钩产品的所有销售文件，以了解股票挂钩产品的附加产品特性及风险（如有）。交易守则可能明定以特定的方式结算股票挂钩产品，例如以现金交付或实物交割。附加产品特性可能包括但不限于提前赎回、执行特点、日计应得利息。相关政策和产品特性可能以不同方式影响股票挂钩产品的投资回报。犹为重要的是，客户应在决定投资前阅读所有相关销售档，以充分了解股票挂钩产品的政策、产品特性和特定风险。

19. 债券交易的风险

1. 违约风险

违约风险指债券发行商未能按合约缴付利息或本金予债券持有人。投资者须特别留意债券发行商的信贷评级。评级较低的债券发行商或更有可能违约，而相关投资者可能会 损失大部份或全部本金。

2. 利率风险

这是投资债券的主要风险。固定利率债券的价格会在利率下降时上升。在购买债券后，债券的价格会因利率的上升而下降。

3. 外汇风险

投资者若投资以外币计价的债券需面对外汇风险。外币兑换率的波动或对基础资产的价值及相关投资的价格造成负面影响。

4. 流动性风险

倘若须于债券到期前出售该债券，客户须明白该债券的买卖或并不活跃于二手市场。债券发行商若违约或终止履行责任，客户作为投资者可能无法买或卖相关债券。

5. 股票风险

如债券属可换股债券，可能存在股票风险，并对价格及投资回报造成负面影响。

20. 提供将你的证券抵押品等再质押的授权书的风险

向持牌人或注册人提供授权书，容许其按照某份证券借贷协议书使用你的证券或证券抵押品、将你的证券抵押品再质押以取得财务通融，或将你的证券抵押品存放为用以履行及清偿其交收责任及债务的抵押品，存在一定风险。

假如你的证券或证券抵押品是由持牌人或注册人在香港收取或持有的，则上述安排仅限于你已就此给予书面同意的情况下方有效。此外，除非你是专业投资者，你的授权书必须指明有效期，而该段有效期不得超过 12 个月。若你是专业投资者，则有关限制并不适用。

此外，假如你的持牌人或注册人在有关授权的期限届满前最少 14 日向你发出有关授权将被视为已续期的提示，而你对于在有关授权的期限届满前以此方式将该授权继续不表示反对，则你的授权将会在未有你的书面同意下被视为已续期。

现时并无任何法律规定你必须签署这些授权书。然而，持牌人或注册人可能需要授权书，以便例如向你提供保证金贷款或获准将你的证券或证券抵押品借出予第三方或作为抵押品存放于第三方。有关持牌人或注册人应向你阐释将为何种目的而用用户许可证书。

倘若你签署授权书，而你的证券或证券抵押品已借出予或存放于第三方，该等第三方将对你的证券或证券抵押品具有留置权或作出押记。虽然有关持牌人或注册人根据你的授权书而借出或存放属于你的证券或证券抵押品须对你负责，但上述持牌人或注册人的违规行为可能会导致你损失你的证券或证券抵押品。

大多数持牌人或注册人均提供不涉及证券借贷的现金账户。假如你毋需使用保证金贷款，或不希望本身证券或证券抵押品被借出或遭抵押，则切勿签署上述的授权书，并要求开立该等现金账户。

21. 买卖合成交易所买卖基金(ETFs)的风险

有别于传统型交易所买卖基金，合成 ETFs 并不会购买相关基准的成分资产，一般都是透过金融衍生工具去复制相关基准的表现。投资合成ETFs 涉及高风险，并非人皆适各，投资者买卖合成 ETFs 前必须清楚明白及考虑以下的风险。

1. 市场风险

交易所买卖基金主要为追踪某些指数、行业/领域或资产组别（如股票、债券或商品）的表现。投资者会承受 ETFs 相关指数/资产有关的政治、经济、货币及其他风险。投资者必须要有因为相关指数/资产的波动而受损失的准备。

2. 交易对手风险

若合成 ETFs 投资于衍生工具以追踪指数表现，投资者除了会承受与指数有关的风险外，亦会承受发行有关衍生工具的交易对手的信贷风险。此外，投资者亦应考虑有关衍生工具发行人的潜在连锁影响及集中风险（例如由于衍生工具发行人主要是国际金融机构，因此若合成 ETFs 的其中一个衍生工具交易对手倒闭，便可能对该合成 ETFs 的其他衍生工具交易对手产生“连锁”影响）。有些合成 ETFs 备有抵押品以减低交易对手风险，但仍要面对当合成 ETFs 的抵押品被变现时，抵押品的市值可能已大幅下跌的风险。

3. 流动性风险

交易所买卖基金虽然在相关交易所上市买卖，但这并不保证该基金必定有流通的市场。若合成 ETFs 涉及的衍生工具没有活跃的第二市场，流动性风险会更高。较大的衍生工具的买卖差价亦会引致亏损。而要提早解除这些工具的合约比较困难、成本也较高，尤其若市场设有买卖限制、流通量也有限，解除合约便更加困难。

4. 追踪误差风险

ETFs 及相关指数的表现可能不一致。原因，举例来说，可能是模拟策略失效、汇率、收费及支出等因素。

若 ETFs 所追踪的指数，市场就投资者的参与设有限制，则为使 ETFs 的价格与其资产净值一致的增设或赎回单位机制的效能可能会受到影响，令 ETF 的价格相对其资产净值出现溢价或折让。投资者若以溢价买入 ETF，在基金终止时可能无法收回溢价。

6. 外汇风险

若投资者所买卖的交易所买卖基金的相关资产并非以港币为单位，其尚要面对外汇风险。货币兑换率的波动可对相关资产的价值造成负面影响，连带影响交易所买卖基金的价格。

4. Risk Disclosure Statement

1. RISK OF SECURITIES TRADING

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.

2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid. You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

3. RISK OF TRADING SECURITIES DENOMINATED IN RENMINBI (RMB)

RMB securities are subject to exchange rate fluctuations that may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that you convert RMB into Hong Kong dollars ("HKD") or other foreign currencies. RMB is not fully and freely convertible and conversion of RMB through banks is subject to a daily limit and other limitations as applicable from time to time. You should take note of the limitations and changes thereof as applicable from time to time and allow sufficient time for exchange of RMB from/to another currency if the RMB amount exceeds the daily limit. Any RMB conversion in relation to a RMB securities transaction will be based on an exchange rate determined by the Company as a principal according to the prevailing exchange rate.

4. RISK OF TRADING OVERSEAS ISSUERS' SECURITIES

Overseas issuer is subject to a different set of governing laws. The tax consequences derived from trading in overseas issuers' securities which are listed in Hong Kong might vary from that of Hong Kong issuers' securities owing to the differences in the tax regime (e.g. transactions tax, dividends tax, capital gains tax, etc.). You should consult your own tax advisors as to the applicable tax consequences of purchasing, holding, disposing of or dealing in overseas issuers' securities based on your particular circumstances in order to comply with applicable laws and regulations.

5. RISK OF EXERCISING AND TRADING RIGHTS ISSUE

For exercising and trading of the rights issue, investors have to pay attention to the deadline and other timelines. Rights issues that are not exercised will have no value upon expiry. If investors decide not to exercise the rights and sell the rights in the market, the rights must be sold during the specified trading period within the subscription period, after which they will become worthless. If investors pass up the rights, the shareholding in the expanded capital of the company will be diluted.

6. RISK OF TRADING EXCHANGE TRADED FUNDS (ETFs)

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.

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.)

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.

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.

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.

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 utilising 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.

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.

7. RISK OF TRADING STRUCTURED PRODUCTS

Compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the listing rules) and the propose of giving information with regard to us and derivative warrants(warrants), callable contracts(contracts) and other structured products(the warrants, contracts and such other structured products are collectively structured products) to be listed on the stock exchange. The issuer of the structured products may sometimes be the only person quoting prices on the relevant exchange. The prices of the structured products may fall in value as rapidly as they may rise and investors may sustain a total loss of your investment.

Structured products are subject to a number of risks which may include but not limited to the following:

1. Issuer default risk

In the event that a structured product 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 creditworthiness of structured product issuers.

2. Uncollateralised product risk

Uncollateralised structured products 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 uncollateralised.

3. Gearing risk

Structured products such as derivative warrants and callable bull/bear contracts (CBBCs) are leveraged and can change in value rapidly according to the gearing relative to the underlying assets. Investors should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.

4. Expiry considerations

Structured products have an expiry date after which the issue may become worthless. Investors should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy. At expiry, if the cash settlement amount is zero or negative, investors will lose the value of your investment.

5. Extraordinary price movements

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

6. Foreign exchange risk

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

7. Liquidity risk

The Exchange requires all structured product 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.

Investors should therefore ensure that they understand the nature of the structured products and carefully study the risk factors set out in this base listing document and the relevant supplemental listing document in respect of any issue of structured products before they invest in any structured products and, where necessary, seek professional advice, before they invest in the structured products.

Investors need to understand better how products will operate in extreme market conditions or in the face of bankruptcy, structured products constitutes general unsecured contractual obligations.

8. ADDITIONAL RISKS OF TRADING CALLABLE BULL/BEAR CONTRACTS (CBBCs)

1. 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.

2. 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 CBBC 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. ADDITIONAL RISKS OF TRADING DERIVATIVE WARRANTS

1. Time decay risk

All things being equal, the value of a derivative warrant will decay over time as it approaches its expiry date. Derivative warrants should therefore not be viewed as long term investments.

2. Volatility risk

Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.

10. RISK OF TRADING US EXCHANGE-LISTED OR DERIVATIVES

You should understand the US rules applicable to trades in security or security-like instrument in markets governed by US law before undertaking any such trading. US law could apply to trading in US markets irrespective of the law applicable in your home jurisdiction.

Many (but by no means all) stocks, bonds and options are listed and traded on US stock exchanges. NASDAQ, which used to be an OTC market among dealers, has now also become a US exchange. For exchange-listed stocks, bonds and options, each exchange promulgates rules that supplement the rules of the US Securities & Exchange Commission (“SEC”) for the protection of individuals and institutions trading in the securities listed on the exchange.

Whether you are intending to trade in US exchange-listed securities or derivatives, you should understand the particular rules that govern the market in which you are intending trade. An investment in any of these instruments tends to increase the risk and the nature of markets in derivatives tends to increase the risk even further.

Market data such as quotes, volume and market size may or may not be as up-to-date as expected with NASDAQ or listed securities.

11. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

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.

12. RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

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.

13. RISK OF TRADING OF FOREIGN SECURITIES, INCLUDING B SHARES LISTED IN THE PEOPLE’S REPUBLIC OF CHINA

You should only undertake trading of foreign securities if you understand the nature of foreign securities trading and the extent of your exposure to risks. In particular, foreign securities trading is not regulated by the SEHK and will not be covered by the Investor Compensation Fund despite the fact that Chief Securities Limited is an exchange participant of the SEHK. You should carefully consider whether such trading is appropriate for you in light of your experience, risk profile and other relevant circumstances and seek independent professional advice if you are in doubt.

14. RISK OF TRADING EXCHANGE TRADED NOTES (ETNs)

ETN is a type of unsecured, unsubordinated debt security issued by an underwriting bank, designed to provide investors access to the returns of various market benchmarks. The returns of ETNs are usually linked to the performance of a market benchmark or strategy, minus applicable fees. Similar to other debt securities, ETNs have a maturity date and are backed only by the credit of the issuer.

You can buy and sell the ETNs on the exchange or receive a cash payment at the scheduled maturity or may early redeem the ETNs directly with the issuer based on the performance of the underlying index less applicable fees, with redemption restrictions, such as the minimum number of ETNs for early redemption, may apply.

There is no guarantee that investors will receive at maturity or upon an earlier repurchase, investors’ initial investment back or any return on that investment. Significant adverse monthly performances for investors’ ETNs may not be offset by any beneficial monthly performances. The issuer of ETNs may have the right to redeem the ETNs at the repurchase value at any time. If at any time the repurchase value of the ETNs is zero, investors’ investment will expire worthless. ETNs may not be liquid and there is no guarantee that you will be able to liquidate your position whenever you wish.

Although both ETFs and ETNs are linked to the return of a benchmark index, ETNs as debt securities do not actually own any assets they are tracking, but just a promise from the issuer to pay investors the theoretical allocation of the return reflected in the benchmark index. It provides limited portfolio diversification with concentrated exposure to a specific index and the index components. In the event that the ETN issuer defaults, the potential maximum loss could be 100% of the investment amount and no return may be received, given ETN is considered as an unsecured debt instrument.

The value of the ETN may drop despite no change in the underlying index, instead due to a downgrade in the issuer’s credit rating. Therefore, by buying ETNs, investors get direct exposure to the credit risk of the issuer and would only have an unsecured bankruptcy claim if the issuer declares bankruptcy. The principal amount is subject to the periodic application of investor fee or any applicable fees that can adversely affect returns. Where you trade ETNs with underlying assets not denominated in local currencies are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETN price.

Investors may have leveraged exposure to the underlying index, depending on the product feature. The value of ETNs can change rapidly according to the gearing ratio relative to the underlying assets. You should be aware that the value of an ETN may fall to zero resulting in a total loss of the initial investment.

15. RISK OF TRADING EQUITY-LINKED NOTES (ELNs)

ELNs combine notes/deposits with options and its return component is based on the performance of the underlying asset. The maximum return is usually limited to a predetermined amount



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of cash. You may stand to lose all his investment capital if the price of the underlying asset moves substantially against his view. Most ELNs are not low risk products. You will be taking on the credit risk of the issuer and his investment return depends primarily on the future price movement of the underlying asset(s). ELNs are structured products involving derivatives.

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Their maximum return is capped but the potential loss can be significant. It is important that you read all the relevant offer documents to fully understand the features and risks of ELNs before deciding to invest.

16. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

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.

Notes for licensed or registered persons

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.

17. RISK OF USING THE ELECTRONIC TRADING SERVICES

- (a) If you undertake Transactions via Electronic Services, you will be exposed to risks associated with the Electronic Services system including the failure of hardware and software, and 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;
- (b) Due to unpredictable traffic congestion and other reasons, Electronic Services may not be reliable and Transactions conducted via Electronic Services may be subject to delays in transmission and receipt of your Instructions or other Information, delays in execution or execution of your Instructions at prices different from those prevailing at the time your Instructions were given, transmission interruption or blackout. There are risks of misunderstanding or errors in communication, and that there is also usually not possible to cancel an Instruction after it has been given. The Company accepts no responsibility for any loss which may be incurred by the Client as a result of such interruptions or delays or access by third parties. You should not place any Instruction with us via Electronic Services if you are not prepared to accept the risk of such interruptions or delays; and
- (c) Market data and other information made available to the Client through our Electronic Service may be obtained by the Company from third parties. While the Company believes such market data or information to be reliable, neither the Company nor such third parties guarantees the accuracy, completeness or timeliness of any such market data or information.

18. RISK OF TRADING EQUITY LINKED INSTRUMENTS AND NOTES (ELIs/ELNs)

- (a) **Equity Market Risk**
ELNs combine notes/deposits with options, and the return component is based on the performance of the underlying asset. You shall pay attention to fluctuations in the equity market and the underlying security price, impact of dividends and corporate actions.
- (b) **Counter Party Risk**
Most ELNs are not low risk products. You will be taking on the credit risk of the issuer and his investment return depends primarily on the future price movement of the underlying assets. You may incur loss in whole or in part, and may receive underlying security or only part of their investment capital in return.
- (c) **Return and Loss**
ELNs are structured products involving derivatives. Their maximum return is capped but the potential loss can be significant. The maximum return is usually limited to a predetermined amount of cash. However, when the price of underlying asset moves against your view, you may stand to lose part or all of your investment capital.
- (d) **Price adjustment**
You should note that the price and return of ELIs at expiry may be affected and adjusted in accordance with any dividend payment with ex-dividend pricing or any corporate actions.
- (e) **Liquidity Risk**
You should be aware that there may not always be a secondary market for the product which poses a liquidity risk. Even though it might exist, the price may be lower than that of the product's issue or purchase price.
- (f) **Potential yield affected by fees and charges**
Generally speaking, ELIs offer an interest rate higher than that of fixed deposits and bonds, and the return on investment is also capped at the potential yield of the ELIs. You should note that you will be charged for fees and expenses for the buy/disposal of ELIs and payment / delivery at expiry. You should refer to statements for information of the fees and charges, or make direct enquiry with your broker. The information regarding potential yields may not have taken fees and charges into consideration.
- (g) **Additional Features and Trading policy**
You should pay attention to read all the offer documents of the products which are intended to invest, to understand the trading policy or additional features if any. Trading policy may stipulate a particular method as to how the ELI will be settled, such as in cash payment or by physical delivery. Additional features may include but not limited to early call, knock-in and daily accrual coupon. The policy and features may affect the return of the ELIs in various ways.

It is important that you should read all the relevant offer documents to fully understand the policy, features, and specific risks of ELIs before your decision to of the investment.

19. RISK OF BOND TRADING

- (a) **Default risk**
This is a risk that bond issuer will be unable to pay bondholder the payment, contractual interest or principal as scheduled. You should pay attention to credit ratings of bond issuers. Lower rated bond issuers may be more likely to default and bondholder may lose the whole or most of their investment.
- (b) **Interest rate risk**
It is the major risk associated with bond investments. The price of a fixed rate bond will fall when the interest rate rises. The bond price would fall below the purchase price should interest rate rise after the date of purchase.
- (c) **Exchange rate risk**
Bond that is dominated in foreign currency is exposed to exchange rate risk. Fluctuations in foreign exchange rate may adversely affect the underlying value and price of the investments.
- (d) **Liquidity risk**
In the event of emergency to sell bond before its maturity, there is no assurance that the bond will be actively trading in the secondary market. If the bond issuer defaults or ceases to fulfill their role, you as the investor may not be able buy or sell the product.
- (e) **Equity risk**
For bonds that are convertible, equity risk may exist and the underlying value and return of investments may be adversely affected.

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

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.

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.

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.

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.

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.

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.

21. Risks of Synthetic Exchange Traded Funds (“ETFs”)

Unlike traditional Exchange traded Funds (“ETFs”), Synthetic ETFs do not buy the assets in their benchmark. Instead, they typically invest in financial derivative instruments to replicate the benchmark’s performance. Investment in Synthetic ETFs involves high risk and is not suitable for every investor. Investors should understand and consider the following risks before trading Synthetic ETFs.

(a) Market Risk

ETFs are typically designed to track the performance of certain indices, market sectors, or group of assets such as stocks, bonds, or commodities. Investors are exposed to the political, economic, currency and other risks related to the ETF’s underlying index/assets it is tracking. Investment must be prepared to bear the risk of loss and volatility associated with the underlying index/asset.

(b) Counterparty Risk

Where a Synthetic ETF invests in derivatives to replicate the index performance, investors are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the index. Further, potential contagion and concentration risks of the derivatives issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of Synthetic ETF may have a “knock-on” effect on other derivative counterparties of the Synthetic ETFs). Some Synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the Synthetic ETF seeks to realize the collateral.

(c) Liquidity Risk

There is no assurance that a liquid market exists for an ETF. A higher liquidity risk is involved if a Synthetic ETF involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of derivatives may result in losses. Therefore, they can be more difficult costly to unwind early, when the instruments provide access to a restricted market where liquidity is limited.

(d) Tracking Error Risk


There may be disparity between the performance of the ETFs and the performance of the underlying index due to, for instance, failure of the tracking strategy, currency differences, fees and expenses.

(e) Trading at a Discount or Premium

Where the index/ market that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETFs in line with its net asset value (NAV) may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. Investors who buy an ETF at a premium may not be able to recover the premium in the event of termination.

(f) 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 ETFs price.

Signature and declaration by the Customer 客户签署和声明	
<p>I/We hereby confirm and agree that I/we have read through and understand all the terms and conditions and all risk disclosure statements set out in the Client Agreement of LEADING Securities Company Limited. I/We agree to adhere to and accept all the arrangements and the relevant terms and conditions as set out in the Client Agreement of LEADING Securities Company Limited.</p> <p>本人 / 吾等谨此确认及同意本人 / 吾等已详细阅读及明白立鼎证券有限公司的客户协议书所列明的各项条款及条件及风险披露声明。</p> <p>本人 / 吾等并同意遵守及接受立鼎证券有限公司的客户协议书所列明的各项安排及有关之条款及条件</p>	
	
<p>Individual / Primary Joint Account Holder’s Signature 个人/联名户口主要持有人签署 Authorized Signature(s) / Company Chop 获授权人士签署/ 公司盖章</p> <p>Date 日期:</p>	<p>Secondary Joint Account Holder’s Signature 联名户口第二持有人签署 Authorized Signature(s) / Company Chop 获授权人士签署/ 公司盖章</p> <p>Date 日期:</p>

For Authorized Person(s) Only 只供获授权人士签署	
<p>Authorized Signature(s) Name 获授权签署及姓名 Date 日期:</p>	<p>Authorized Signature(s) Name 获授权签署及姓名 Date 日期:</p>
<p>Account no 户口号码:</p>	



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