

## SECURITIES CLIENT AGREEMENT 證券客戶協議書

Grand China Securities Limited, a company incorporated in Hong Kong with its principal place of business at Room 503, 5/F, Loke Yew Building, 50-52 Queen's Road, Central, Hong Kong. The Company is registered with the SFC (as hereinafter defined) as a licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities whose CE number is AYY768. Grand China Securities Limited is also an Exchange Participant of the Stock Exchange of Hong Kong.

華業證券有限公司，是一間於香港註冊成立，主要營業地址設於香港中環皇后大道中 50-52 號陸佑行 5 樓 503 室。本公司於香港證監會（定義見下文）註冊之持牌法團，專營第1類（證券交易），第2類（期貨合約交易），第4類（就證券提供意見）及第9類（資產管理）受規管活動，CE 編號 AYY768。華業證券有限公司亦為香港聯合交易所有限公司之交易所參與者。

In consideration of Grand China Securities Limited agreeing to operate the Account(s) (as hereinafter defined) in name of the Client for the purposes of purchase and sale of Securities (as hereinafter defined), the Client agrees that the Account(s) shall be operated on the following terms and conditions:

就華業證券有限公司同意以客戶名義營運賬戶（定義見下文）作為買賣證券（定義見下文）之目的，客戶同意賬戶按以下條款及條件營運：

### 1 DEFINITIONS

#### 定義

“Access Codes” 「交易密碼」	means together the Password and the Login Name (or any of them); 指密碼和登入名稱(或其中的任何一個)；
“Account(s)” 「賬戶」	means any Securities trading account to be operated by Grand China Securities Limited 指由華業證券有限公司營運之任何證券交易賬戶；
“Agreement” 「協議書」	means this agreement, including any amendment(s) as amended from time to time; 指本協議書，包括其任何不時作出之修訂；
“Broker” 「經紀」	means Grand China Securities Limited 指華業證券有限公司(簡稱“華業證券”);
“Clearing House” 「結算公司」	means Hong Kong Securities Clearing Company Limited or such other foreign clearing houses; 指香港中央結算有限公司或其他外國結算公司；
“Client” 「客戶」	means the person or persons who have signed the Account Opening Form and where the Account(s) is opened by more than one person means all of such persons collectively and any personal representative or successor in title thereof and any permitted assign thereof; 指簽署開戶表格之人士，如賬戶由多於一人開立，則指該等人士之統稱及任何遺產管理人或所有權承繼人及其准許承繼人；
“Companies Ordinance” 「公司條例」	means Companies Ordinance, Cap.32 of the Laws of Hong Kong; 指香港法例第 32 章之公司條例；
“Electronic Services” 「電子服務」	means the Electronic Trading Service; 指電子交易服務；
“Electronic Trading Service” 「電子交易服務」	means any facility provided by Grand China Securities Limited which enables the Client to give electronic instructions to purchase, sell and otherwise deal with securities and/or for effecting Transactions and information services; 指由華業證券提供的，客戶能透過其發出電子指示買賣或以其他方式買賣證券及/或進行任何設施和資訊服務；
“Event of Default” 「違約事項」	means any of the event(s) referred to in Clause 16 of this Agreement; 指根據本協議書第 16 條之任何事項；

<p><b>“Exchange”</b> 「交易所」</p>	<p>means The Stock Exchange of Hong Kong Limited, or such other foreign stock exchanges or markets or over-the-counter markets; 指香港聯合交易所有限公司或其他外國股票交易所或市場或場外市場;</p>
<p><b>“Hong Kong”</b> 「香港」</p>	<p>means the Hong Kong Special Administrative Region of the People’s Republic of China; 指中華人民共和國香港特別行政區;</p>
<p><b>“Login Name”</b> 「登入名稱」</p>	<p>means the Client’s personal identification used in conjunction with the Password to gain access to the Electronic Trading Service and any other services offered by Grand China Securities Limited; 指與密碼一併使用的客戶個人身份，客戶可藉此取得電子交易服務及華業證券提供的任何其他服務;</p>
<p><b>“Password”</b> 「密碼」</p>	<p>means the Client’s personal password(s) used in conjunction with the Login Name to gain access to the Electronic Trading Service and any other services offered by Grand China Securities Limited; 指與登入名稱一併使用之客戶私人密碼，客戶可藉此取得電子交易服務及華業證券提供的任何其他服務;</p>
<p><b>“Securities”</b> 「證券」</p>	<p>means all kinds of securities, including but without limitation to, shares, stocks, warrants, options, bonds, debentures, notes, bills of exchange, certificates and commercial paper of any description whatsoever and wheresoever issued, quoted, dealt in or located; 指所有種類之證券，包括(但不限於)任何形式及在任何地方發行、報價、買賣或存放之股票、股份、認股權證、購股期權、債券、公司債券、票據、外匯票據、證書及任何形式之商業票據;</p>
<p><b>“Securities and Futures Ordinance”</b> 「證券條例」</p>	<p>means Securities and Futures Ordinance, Cap 571 of the Laws of Hong Kong; 指香港法例第 571 章之證券及期貨條例;</p>
<p><b>“SFC”</b> 「證監會」</p>	<p>means Securities and Futures Commission of Hong Kong; and 指香港證券及期貨事務監察委員會;</p>
<p><b>“Transaction(s)”</b> 「交易」</p>	<p>means any transaction in Securities effected on instructions. 指按指示進行之任何證券買賣;</p>

## 2 THE ACCOUNT

### 賬戶

- 21 The Client confirms that the information provided in the Account Opening Form is complete and accurate. The Client will inform the Broker of any changes to that information. The Broker is authorized to conduct credit enquiries on the Client to verify the information provided for the purpose of ascertaining the financial situation and investment objectives. 客戶確認開戶表格所載資料均屬完整及正確。倘該等資料有任何變更，客戶將會通知華業證券。客戶特此授權華業證券對信用狀況及投資目標進行查詢，以核實上述表格所載資料。
- 22 The Broker will keep information relating to Account confidential, but may provide any such information to the Exchange, the SFC and other relevant authorities to comply with their requirements or requests for information. The Broker shall not be liable in anyway to the Client for any disclosure made pursuant to this Paragraph 2.2. 華業證券將會把有關資料予以保密，但可以根據交易所，證監會及有關的權力機構之規定提供任何有關資料，藉此符合索取有關資料的規定及要求。華業證券將不就依本 2.2 段所作之任何披露於各方面負上法律責任。
- 23 Where the Client is approved by the Broker to engage in margin trading, the Client will be subject to the further terms and conditions set out in the First Schedule as the case may be. However, nothing herein requires the Broker to provide such other facilities. Where pursuant to these additional facilities, liabilities arise, then, in addition to any rights which the Broker may have, the Securities held hereunder shall be subject to the charge herein as security or collateral therefore (without the need for any other documentation signed by the Client) and the same applies to all liabilities howsoever arising. 倘客戶獲華業證券批准參與保證金交易，客戶將受附表一所載的其他條款及條件限制(視乎情況而定)。然而，本文件的內容概無規定華業證券提供該等其他貸款。倘根據此等額外貸款導致產生債務，則除華業證券可能擁有的任何權利外，根據本文件持有的證券便須遵守本文件的抵押，作為該等債務的擔保或抵押品(毋須客戶簽署任何其他文件)，並適用於因任何原因產生的一切債務。

## 3 LAWS AND RULES

### 法例及規則

- 31 All Transactions with the Broker under this Agreement shall be effected in accordance with all laws, rules and regulatory directions. This includes the rules of the Exchange and the Clearing House. All actions taken by the Broker in accordance with such laws, rules and directions shall be binding on the Client. 華業證券根據本協議書條款進行之任何交易，須遵照一切法例、規則及監管指示之規定而進行。這方面之規定

包括交易所及結算公司之規則。華業證券根據該等法例、規則及指示而採取之所有行動均對客戶具有約束力。

- 32 The Client shall be responsible for obtaining in advance and maintaining any governmental or other consent required in connection with the Client entering into this Agreement or the Broker effecting any Transaction in connection with this Agreement.

倘若客戶簽訂本協議或華業證券進行與本協議有關的任何交易須獲取任何政府及其他機構發出的同意，客戶有責任事先獲取該等同意及維持其有效性。

#### 4 TRANSACTIONS

##### 交易

- 41 The Broker may affect the Client's transactions in such manner and through members or participants of any exchange or clearing house, or any other third party in the relevant markets as the Broker may absolutely decide. The Broker will act as the Client's agent in effecting Transactions unless the Broker indicate (in the contract note for the relevant Transaction or otherwise) that the Broker is acting as principal.

華業證券可根據其絕對酌情權決定以何種形式透過任何交易所或結算所的會員或參與者，或有關市場的第三者執行客戶的證券交易。除華業證券（在有關交易之成交單或其他合約單據內）註明以自己本身名義進行交易外，華業證券將以客戶之代理人身份進行交易。

- 42 The Client may from time to time instruct the Broker to effect transactions in Securities for the Securities Account, and the Broker shall be entitled at its absolute discretion to refuse to act on such instructions. The Broker shall not be obliged to give any reasons for such refusal. The Broker shall not be liable to the Client for any loss whatsoever arising out of or in connection with its not accepting or acting on such transactions or omitting to give notice of the non-acceptance of any transactions.

客戶可隨時指示華業證券透過證券賬戶進行證券交易。而華業證券有絕對酌情權拒絕執行此等指示而無須提出任何理由。華業證券毋須就客戶因或有關華業證券不接受或不執行該指示或不作出不接納任何指示的通知而產生的任何損失負責。

- 43 The Broker shall not be responsible to the Client for identifying whether or not an instruction is to sell for short account. The Client shall notify the Broker when a sale order relates to Securities which the Client does not own i.e. involves short selling.

華業證券毋須向客戶就核實該指示是賣空而負責。倘沽盤是有關並非由客戶擁有之證券，即涉及賣空交易，客戶須通知華業證券。

- 44 Unless otherwise agreed, in respect of each Transaction, or unless the Broker is already holding cash or securities on the Client's behalf to settle the Transaction, the Client will

就每一宗交易，除另有協議外或華業證券已代客戶持有現金或證券供交易交收之用，否則客戶

4.4.1 pay the Broker cleared funds or deliver to the Broker securities in deliverable form; or  
須向華業證券交付可即時動用之資金或可以交付之證券，或

4.4.2 otherwise ensure that the Broker has received such funds or securities by such time as the Broker has notified to the Client in relation to that Transaction.  
以其他方式確保華業證券於該項交易通知客戶之期限之前收到此等資金或證券。

If the Client fails to do so, the Broker may, without further notice:  
倘客戶未能這樣做，華業證券可毋須進一步通知

4.4.3 in the case of a purchase Transaction, sell the purchased securities; or  
如屬買入交易，出售買入之證券；或

4.4.4 in the case of a sale Transaction, borrow and / or purchase securities in order to settle the Transaction.  
如屬賣出交易，借入及 / 或買入證券以進行交易之交收。

Or, in addition or as an alternative to 4.4.3 or 4.4.4 above, the Broker shall have recourse to its rights of combination of accounts as set out in Paragraph 11 in order to settle the transaction.  
或除以上 4.4.3 或 4.4.4 項外或代替之，華業證券可依靠於第 11 段所載之賬戶合併藉以結算該交易。

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

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

- 46 The Broker has the right to consolidate and/or disaggregate an instruction to purchase and/or sell with the orders of other clients provided that the execution price of the instructions would not be less favorable than that executing the Client's orders separately. Where there are insufficient securities to satisfy orders so combined, the transactions will be allocated between clients with due regard to market practice and fairness to clients.

華業證券有權將任何買賣指示與其他客戶的買賣盤合併及/或分拆，惟執行指示的價格，不得低於個別執行有關指示所能達致的價格。如果未有足夠的證券以滿足這些經合併的買賣盤，華業證券可在適當地考慮市場慣例及對客戶是否公平後，將有關交易在其客戶之間分配。

- 47 The Broker and any of its directors and employees may from time to time trade on its or their own account on any Exchange. The Broker may buy and sell securities on behalf of the Client from and to any associate or other clients of the Broker whether acting as underwriter, sponsor or otherwise.  
華業證券及其董事及僱員可不時自行在任何交易所進行買賣。華業證券可代客戶向任一聯屬公司或華業證券的其他客戶買賣證券，不論華業證券以包銷商、保薦人或其他身份進行。
- 48 The Broker may take the opposite position to orders of the Client whether it is on the Broker's own account or on behalf of other clients of the Broker. The Broker is under no obligation to (i) inform the Client of any position at any one time taken by the Broker; nor (ii) close any position of the Client in the Account notwithstanding the rights vested on the Broker to do so on the terms of this Agreement.  
華業證券可採納與客戶指令對立的倉盤買賣證券(不論華業證券是作自行買賣或代其的其他客戶進行買賣)。華業證券沒有責任(i)通知客戶其在任何時間當時所採納的倉盤或(ii)針對客戶的賬戶內任一未平倉買賣進行平倉(縱使華業證券在本協議條款下享有權利代客戶平倉)。
- 49 If any rights issues, takeover offers, exercise of conversion or redemption or subscription rights, voting rights and others arise in relation to the Client's securities, the Broker shall use reasonable endeavours to notify the Client of the same and whether and by when any decision and/or payment in relation thereto is required by the Client. Subject to receiving the Client's instructions in time to act thereon (and, where payment is required, to receipt of required cleared funds) the Broker shall arrange for action to be taken, and the Broker shall credit the securities account with the resulting securities or cash (if any). If any action is required in respect of such securities and the Client cannot be contacted or fails to give the Broker punctual or adequate instructions for such action, the Client hereby authorizes the Broker to act, provided that the Broker shall be under no obligation to act on the Client's behalf in such manner as the Broker shall in the Broker's absolute discretion think fit including exercising any rights in respect of securities of which the Client is the beneficial owner but which are registered in name of the Broker. The Broker shall not be liable, in the absence of fraud or willful default, for any action that the Broker may, may omit to, take in furtherance of such discretion.  
倘有關客戶證券產生任何供股、收購建議、行使轉換權、贖回權或認購權、投票權或其他權利，華業證券應盡合理的努力通知客戶有關事宜，以及客戶是否須及何時須就有關事宜作出任何決定及/或付款。待收到適時指示作出有關行動(及(如需付款)收到所需資金確數)後，華業證券須安排執行有關行動，華業證券須將最後所得的證券或現金(如有)計入證券賬戶。倘須就任何有關證券採取任何行動，惟未能聯絡客戶或未能就有關行動給予華業證券準時或充足的指令，客戶謹此授權華業證券按其的絕對酌情決定下認為適當的方式代客戶作出有關行動(惟華業證券並無責任作出行動)，包括就客戶為實益擁有人，但以華業證券名義註冊的證券行使任何權。在沒有欺詐行為或故意失責的情況下，華業證券毋須為華業證券就此等酌情決定可能或可能遺漏的進一步任何行動負責。
- 4.10 If services are to be provided by the Broker to the Client in relation to derivative products, the Broker shall provide to the Client upon request product specifications and any prospectus or other offering document covering such products.  
若華業證券向客戶提供有關衍生產品的服務，華業證券應按照客戶的要求向客戶提供有關該產品的規格或章程或其他要約文件。

## 5 **DAY ORDER**

### **即日盤**

Unless otherwise specifically agreed between the Broker and the Client, all instructions given by the Client for sale or purchase of Securities for any of the securities Accounts shall only be valid for the day for which such instructions are given and any instructions which remain unexecuted at the end of the official trading day of the relevant exchange for whatever reason shall be deemed to have been cancelled automatically.

除非華業證券與客戶另有明確協議，否則客戶基於任何證券戶口而發出的一切證券買賣指示，只可以發出指示當天有效，而基於任何原因在有關交易所正式交易日結束時尚未執行的任何指示，應視作自動取消處理。

## 6 **ELECTRONIC TRADING**

### **電子交易**

- 6.1 Unless otherwise specified, this Clause is made without prejudice and in addition to all the other provisions in this Agreement.  
除非另有說明，本條之規定乃本協議所有其他條款之附加且並不損害該等其他條款。
- 6.2 The Broker may provide the Client with Electronic Services, and the Client hereby requests the provision of such services, upon the terms and conditions as embodied in this Agreement, as modified, amended or expanded by any notice, letter, publication or such other document as may be issued from time to time by the Broker.  
華業證券根據本協議所載條款和條件為客戶提供電子服務，且客戶根據本協議所載條款和條件要求向其提供上述服務，而上述條款和條件可由華業證券不時發出的通知、信函、出版物或其他文件予以修訂、修改或擴展。
- 6.3 The Client may from time to time instruct the Broker, acting as the Client's agent, to deposit, purchase and/or sell securities for the Account(s) or otherwise deal with securities, receivables or monies on behalf of the Client through the Electronic Services.

客戶可以隨時指示華業證券以其代理人的身份透過電子服務為賬戶存入、購買及/或出售證券或以其他方式代表客戶處理證券、應收款或款項。

64 The Client agrees that the Client shall be the only authorized user of the Electronic Services under this Agreement. The Client shall be wholly and solely responsible for the confidentiality, security and loss and damages as a result of unauthorized use of the Access Codes.

客戶同意，客戶為本協議項下電子服務之唯一授權使用者，將會負責對華業證券發給的交易密碼保密、安全和非法使用時之損失及賠償。

65 The Client acknowledges and agrees that the Client shall be wholly and solely responsible for all instructions entered through the Electronic Services. The Client further acknowledges that the Electronic Services, Electronic Mail, the Company's website, and the software comprised in them, are proprietary to the Broker. The Client undertakes and warrants that the Client shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer, damage, destroy or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Services, Electronic Mail, the Company's website, and any of the software comprised in them. The Client agrees that the Broker shall be entitled to close any or all of the Account(s) immediately without notice to the Client, and the Client acknowledges that the Broker may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if the Broker at any time reasonably suspects that the Client has breached the same. The Client undertakes to notify the Broker immediately if the Client becomes aware that any of the actions described above in this paragraph is being perpetrated by any other person.

客戶承認並同意對透過電子服務發出的所有買賣指示自行承擔全部責任，並進一步承認電子服務、郵件、本公司的網頁以及構成上述服務的軟件均為華業證券專有。客戶承諾和保證不會和不會嘗試以任何其他方式改變、修改、破解編碼、以反向編碼破解、破壞、毀壞或以其他方式更改電子服務、郵件、本公司的網頁以及構成上述服務的軟件的任何部分，亦不會嘗試在未獲授權的情況下使用上述任何部分服務。倘若客戶在任何時間違反上述承諾和保證或華業證券於任何時間合理懷疑客戶已有上述違反時，客戶同意華業證券有權不經通知即時終止客戶的任何和所有賬戶，客戶亦承認華業證券可對其採取法律行動。客戶承諾在知悉任何其他人士從事本段所載任何上述行動時，即時通知華業證券。

66 When the Client opens an Account on-line, in addition to completing and returning this Agreement through the Internet, the Client agrees to return to the Broker the hard copy of this Agreement duly completed and signed by the Client before or certified by a professional person such as branch manager of bank, certified public accountant, lawyer, notary public or any other person acceptable to the Broker. The Broker shall be entitled to refuse to execute the Client's instructions until it has received such hard copy of the Agreement.

當客戶於線上開立帳戶時，除了透過在互聯網上填妥及交回本協議外，客戶同意及承諾交回客戶填妥及簽署並經由專業人士(例如銀行分行經理、執業會計師、律師、公證人或任何其他華業證券可接受的人士)所見證或驗證的本協議的硬本。華業證券有權拒絕執行客戶的指示直至華業證券已收妥上述的硬本。

67 Unless otherwise agreed by the Broker, the Broker will not execute any trading orders of the Client until there are sufficient cleared funds, securities or other assets acceptable to the Broker in the Client's Account(s) to settle the Client's transactions and upon receipt of the documents as stated in Clause 6.6.

除非客戶的賬戶有足夠的已結算款項、證券或其他華業證券所接受的資產以交收客戶的交易，且在華業證券收到第 6.6 條所述的文件之後，否則華業證券不會執行客戶的任何交易指示，但華業證券與客戶另訂協議者除外。

68 The Broker will not be deemed to have received the Client's instructions or executed the Client's orders unless and until the Client is in receipt of the Broker's message acknowledging receipt or confirming execution of the Client's orders. The Client agrees to immediately notify the Broker if the Client does not receive the Broker's message acknowledging receipt or confirming execution of the Client's orders, or the Client is in receipt of any messages in respect of transactions which the Client did not instruct, or the Client become aware of any unauthorized use of the Client Access Codes.

除非及直至客戶已收到華業證券發出的信息，表示收到或確認已執行客戶的買賣指示，否則華業證券不得被視為已收到或已執行客戶的買賣指示。客戶同意如果客戶沒有收到華業證券就客戶的指示而發出的已收到或確認已執行的信息，或客戶收到涉及並非由客戶作出指示的交易的任何信息，或客戶發現任何有關客戶的交易密碼的未獲授權的使用，客戶會即時通知華業證券。

69 The Client agrees to review every order before entering it as it may not be possible to cancel the instructions once given.

客戶同意在輸入每個買賣指示之前會加以覆核，因為買賣指示一經作出，便可能無法取消。

610 The Client agrees that the Broker shall not be liable for any loss or damage the Client or any other person may suffer as a result of using or attempting to use the Electronic Services unless such loss or damage are caused by willful default or gross negligence on the part of the Broker. The Client further undertakes to indemnify the Broker, on a full indemnity basis, on demand, for any loss or damage the Broker may suffer as a result of the use of the Electronic Services, except to the extent that such loss or damage is outside the Client's control.

客戶同意華業證券不會就客戶或任何其他人士使用或嘗試使用電子服務可能遭受的任何損失或損害承擔責任，除非該等損失或損害是由於華業證券故意失責違約或重大疏忽所導致。客戶進一步承諾，對因使用電子服務可能使華業證券遭受的任何損失或損害，於華業證券要求時如數作出賠償，但該等損失或損害是在客戶所能控制範疇以外則除外。

611 The Electronic Services provide the Client with an additional means to operate the account. The Client may also do so

by calling sales representatives directIf the Client experiences any problem in reaching the Broker through the Electronic Services,the Client may use other methods to communicate with the Broker and inform the Broker of the difficulty the Client is experiencing.

電子交易服務為客戶提供額外的途徑以便操作有關客戶的戶口。客戶亦可直接致電華業證券的營業員發出指示或進行查詢。如果客戶透過電子交易服務聯絡華業證券時遇到困難，客戶可以使用其他的方法與華業證券聯絡，並通知華業證券客戶所遇到的困難。

- 6.12 The Client acknowledges that Exchanges and certain associations may assert proprietary interests and rights over all market data they furnish to parties who disseminate such data and agrees not to do any act which would constitute any infringement or encroachment of such rights or interests. The Client also understands that the Broker does not guarantee the timeliness, sequence, accuracy or completeness of market data or any market information (including any information provided to the Client through the Electronic Services). The Broker shall not be liable in any way for any loss arising from or caused by (1) any inaccuracy, error in or omission from any such data, information or message; (2) any delay in the transmission or delivery thereof; (3) any suspension or congestion in communication; (4) any unavailability or interruption of any such data, message or information whether due to any act of the Broker; or (5) by any forces beyond the control of the Broker.

客戶承認，該(等)交易所和一些機構對其等提供給數據傳送各方之一切市場數據擁有所有權益和權利，並同意不會採取任何可能對上述權益和權利構成侵權或侵犯的行動。客戶亦理解華業證券不會保證該等市場數據或任何市場資料(包括透過電子服務提供給客戶的任何資料)的及時性、次序、準確性或完整性。華業證券對下述事項所引起或造成之任何損失概不承擔任何責任：(1)任何上述數據、資料或信息的不準確性、錯誤或遺漏；(2)上述數據、資料或信息之傳送或交付延誤；(3)通訊中斷或阻塞；(4)不論是否由於華業證券的行為所致之該等數據、資料或信息的無法提供或中斷；或(5)華業證券無法控制的外力。

- 6.13 The Client agrees to pay all subscription, service and use fees, if any, that the Broker may charge from time to time for the use of the Internet.

客戶同意支付一切華業證券可不時就使用網上服務而收取的申領、服務及使用費。

- 6.14 The Client will be responsible to the Broker and indemnify the Broker on demand against any and all claims, demands, actions losses, damages, costs (including legal costs on full indemnity basis) and expenses resulting from any unauthorized use by the Client on the Internet and/or any of the information or data.

客戶將負擔華業證券及於被要求時償付華業證券任何及一切因客戶之任何未獲授權而使用網上服務及 / 或任何資料或數據而引起的索償、索求、訴訟、損失、損害賠償、費用（包括律師費）及支出。

- 6.15 The Client acknowledges and bears the risk that messages sending over the Internet may be delayed due to Internet traffic jam or other reasons. The Broker shall not be responsible for any consequences of these delays, including without limitation delays in the transmission of instructions/orders to the place of execution or the transmission of reports of execution to the Client due to any failure of communication facilities, or any other delays beyond the reasonable control of the Broker.

客戶明白經互聯網傳送訊息會受互聯網訊息流通擠塞或其他因素影響而發生延誤，客戶承擔此等風險。此等網絡延誤包括但不限於通訊設施失效引起之傳送指示/落盤予執行地或傳送執行報告予客戶之延誤，或其他不受華業證券控制因素引起之延誤。華業證券對此等網絡延誤所引起之後果或失誤一概恕不負責。

- 6.16 Communications over the Internet may be subject to transmission blackout, interruption, interception, or incorrect data transmission due to the public nature of the Internet or other reasons that are beyond the Broker's control. Messages sent over the Internet cannot be guaranteed to be completely secure. The Client shall be aware of and bear the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages/instructions either sent to or received from the Broker's systems. The Broker shall not be responsible for any losses or damages incurred or suffered as a result thereof.

藉互聯網進行通訊及資訊傳遞，有可能會因公共網絡的公共性或不受華業證券控制的其他因素而引致傳遞停頓、中斷、被截取、或資料傳遞失當或失準。藉互聯網傳遞之通訊及資訊不能確保安全及不受干擾。客戶須了解並承擔經華業證券系統傳出或傳進入華業證券系統之任何訊息/指示皆存在延誤、損失、失準、變動、受干擾或病毒入侵的風險。華業證券對此等情況所引起之損失或損害一概恕不負責。

- 6.17 The Client accepts the risks of receiving or gaining access to services through and communication and conducting transactions over the Internet or other electronic means of facilities.

客戶接受透過互聯網或其他電子方式或便利設施通訊及進行交易及接受或取用服務的風險。

## 7 **SAFEKEEPING OF SECURITIES**

### **保管證券**

- 7.1 Any Securities which are held by the Broker for safekeeping may, at the Broker's discretion:  
由華業證券妥為保管之任何證券，華業證券可以酌情決定：
- 7.2 (in the case of registrable securities) be registered in the Client's name or in the name of the Broker's nominee; or  
(如屬可註冊證券)以客戶之名義或以華業證券代理人之名義註冊；或
- 7.2.1 be deposited in safe custody in a designated account with the Broker's bankers or with any other institution which

providers facilities for the safe custody of documents. In the case of Securities in Hong Kong, such institution shall be acceptable to the SFC as a provider of safe custody services. Any Securities kept outside Hong Kong shall be subject to the applicable laws, rules, regulations and customs and /or by-laws.

在華業證券的往來銀行所指定賬戶保管寄存或其他機構保管寄存。如屬香港證券，該機構須為經證監會接納為提供設施保管此等文件之機構。任何在香港以外地方存放之證券，須遵守適用此等證券之法律、規例及慣例及/或附例。

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

倘證券未以客戶之名義註冊；華業證券於收到該等證券所獲派任何股息或其他利益時，須按客戶與華業證券之協議記入客戶之賬戶或支付予或轉賬予客戶。倘該等證券屬於華業證券代客戶持有較大數量之同一證券之一部份，客戶有權按客戶所佔之比例獲得該等證券之利益。

- 7.4 In relation to any Securities deposited with the Broker, which are not registered in the name of the Client, any loss is suffered by the Broker arising therefrom, the relevant Account may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative Securities held on behalf of the Client.

任何寄存在華業證券而非以客戶名義登記之證券，如華業證券就此所受任何損失，可從有關賬戶中扣除（或如同意，由客戶支付）有關損失中按照代客戶所持證券之總數或金額比例計算的損失部份。

- 7.5 The Broker will not return to the Client the securities originally delivered or deposited but will return securities of the same class, denominations and nominal amount and ranking to the Client.

華業證券將不會向客戶交還客戶原先所交付或存放的證券，而只會向客戶付還同一類別、面值、名義數額及等級的證券。

- 7.6 The Securities and Futures (Client Securities) Rules provide that a licensed corporation shall neither deposit nor lend a client's securities or securities collateral against loans or advances made to the licensed corporation for any purpose except with the specific written authority of the client concerned. The Client may give consent pursuant to the Securities and Futures (Client Securities) Rules to the Broker and, if so, shall do so in a form to be provided to the Client by the Broker. This form of consent will comply with the Securities and Futures (Client Securities) Rules which requires that, in the case of non-professional investors, any such consent shall specify the period for which it is current but shall remain in force for a period specified in such consent and shall, in any event, not exceed 12 months.

除非客戶特定書面授權，否則根據《證券及期貨(客戶證券)規則》，持牌法團不得存放或借出客戶證券或其就貸款或墊款對持牌法團所作的證券抵押品作任何用途。客戶可按《證券及期貨(客戶證券)規則》向華業證券作出同意，倘作出有關同意則客戶須填寫由華業證券提供的表格。此表格須遵從《證券及期貨(客戶證券)規則》，規定非專業投票者作任何此等同意時，須註明其現行及將維持有效的期限，但不論在任何情況下不得超逾 12 個月。

- 7.7 Notwithstanding Clause 7.5, the Broker is authorized by the Client to deposit the Securities with any relevant Clearance System, the Broker's nominee, or other entity or for the purpose of enforcing the security created by this Agreement or any sale of Securities permitted by this Agreement including any sale to realize monies to make any payment due to the Broker pursuant to this Agreement.

儘管有第 7.5 條的規定，華業證券獲客戶授權存放證券於任何有關的結算系統、華業證券代名人或其他實體、或作為執行本協議書條款下設立的抵押，或此等條款許可的任何證券沽售，包括任何沽售以變現款項支付根據此等條款應付予華業證券的任何款項。

## **8 SECURITIES REGISTER IN STREET NAME**

### **待轉名之證券**

- 8.1 The Client Account shall not be entitled to any dividends or other distributions in benefits accrued in respect of any Securities deposited with the Broker which are registered in street name.

就待轉名而於華業證券寄存之任何證券而言，客戶之賬戶無權收取任何應計股息或其他實物分派。

## **9 COMMISSION, INTEREST AND CHARGES**

### **手續費、利息及費用**

- 9.1 The Client will pay the commissions and charges, as notified, as well as applicable levies imposed by the Exchange from time to time, and all applicable stamp duties. The Broker is authorized to deduct such commissions, charges, levies and duties from the Account in accordance with the rules prescribed by the Exchange from time to time.

客戶會就所有交易支付華業證券之佣金及收費，繳付交易所徵收之適用徵費，及繳納所有有關印花稅。客戶特此授權華業證券可以從賬戶中扣除該等佣金、收費、徵費及稅項。

- 9.2 The Client agrees to pay interest on all overdue balances and /or insufficient account(s) balance owing by the Client to the Broker (including interest arising after a judgment debt is obtained against the Client) at such rate(s) according to the prevailing Broker's Cost of Fund plus a percentage, or any other rate(s) from time to time determined by the Broker without notifying the Client and on such other terms as the Broker has notified the Client from time to time. Such interest shall be payable on the last day of each calendar month or upon demand being made by the Broker.

客戶同意支付所有逾期結餘及/或各賬戶不足結餘的利息給華業證券（包括客戶須償付之裁定債項所引致之利息），利率按照當時華業證券融資成本加某個百分率，或任何由華業證券不時釐訂之其他利率，而無需通知客戶，並按照華業證券不時通知客戶的其他條款支付。該利息應於每個月的最後一天或應華業證券之要求支付。

93 The Client will be responsible to the Broker for any losses, costs, fees, debt collection charges, expenses and resulting from the Client's settlement failures.

客戶將會負擔華業證券因客戶未能進行交收而引起之任何損失，成本，費用，開支及第三者向客戶追討之費用。

94 If the Broker engages the services of other brokers or agents, the Broker shall be entitled to accept and keep, for its own account, any commission or rebate which the Broker may receive from any broker or agent in respect of any business the Broker supplies to them on behalf of the Client.

倘若華業證券聘用其他經紀或代理人，華業證券有權接受及保留因華業證券代表客戶提供生意予該等經紀或代理人而取得的任何佣金或回佣作為華業證券本身收益。

95 Without prejudice to the Broker's right to terminate the Client's Account in accordance with Clause 19 of this Agreement, the Broker may charge a monthly maintenance fee on the Client's dormant account if the Client has no trading activity for 1 year or more. Payment of such fees (if any) will be automatically deducted from the Client's Account.

在不影響華業證券根據本協議條款第 19 條的權利下，若客戶於 1 年或以上並無交易活動，華業證券可就客戶的不活躍賬戶收取每月的維持費用。該等費用(如有)將會自動從客戶賬戶中扣除。

## 10 **CASH HELD FOR THE CLIENT**

### **代客戶保管之現金**

10.1 Client money of the Broker shall be treated and dealt with in compliance with the provisions of the Securities and Futures Ordinance and relevant rules made thereunder and relevant client money from time to time received on the Client's behalf will be paid into a segregated account for client money maintained in Hong Kong with an authorized financial institution or any other person approved by the SFC. The Client agrees that the Broker shall be entitled to retain for its own benefit and not be accountable to the Client for any amounts of interest derived from the holding of client money on the Client's behalf.

華業證券的客戶款項所獲取的對待及處理須符合《證券及期貨條例》及其有關規則條文的規定，因此不時代客戶收取的有關款項將被存入在認可財務機構或獲證監員會批准的任何其他人士處開立而為持有有關的客戶款項目的而在香港開立及維持的獨立賬戶。客戶同意華業證券有權為其本身的益處保留及無須向客戶交代任何代客戶持有的款項所產生的利息款額。

10.2 The Client's Account shall be maintained, and all Transaction conducted, in such currency as instructed by the Client ("Reference Currency") and in respect of any Transaction on any Account effected on any exchange or market in any other currency.

客戶之賬戶將按華業證券接獲客戶指示之貨幣（「參考貨幣」）入賬，且其中之一切交易均以該貨幣記錄，而就任何交易所或市場以任何其他貨幣結算之任何賬戶證券交易亦然。

10.3 Any profit or loss resulting from exchange rate fluctuations affecting such other currency will be entirely for the Client's account and risk. Such profit or loss will accordingly be credited or debited (as the case may be) to the Client's Account. 因有關上述其他貨幣之匯率波動而產生之任何盈虧將全部由客戶享有及承擔風險，故此會在上述賬戶入賬或扣除（視乎情況而定）。

10.4 Subject to the provisions of the SFO and relevant rules made thereunder, the Broker and its Affiliates shall have the Client's standing authorization given on behalf of the Client itself and its Affiliates to (without being obliged so to do) effect fund transfers between any two or more of the Client itself and its Affiliates accounts maintained with the Broker and its Affiliates (of whatever nature and whether individually or jointly with others) for the purpose of discharging or reducing the Client or any of its Affiliates' obligations or indebtedness towards the Broker or its Affiliates and without further consent from or any notice to the Client or its Affiliates.

在《證券及期貨條例》及其有關規則的規限下，客戶代表客戶自己及其聯屬人持續授權華業證券及其聯屬人（於無義務的情況下）於兩個或以上客戶及客戶的聯屬人於華業證券及其聯屬人開設的帳戶（無論是任何性質及是否個別或聯名的帳戶）之間進行款項轉撥而無需客戶或客戶的聯屬人任何進一步的同意或被知會，藉此清算或減低客戶或任何其聯屬人須向華業證券或其聯屬人所須履行的責任或償付的債項。

## 11 **LIEN AND COMBINATION OF ACCOUNTS**

### **留置權及賬戶合併**

The Broker may at any time without notice, despite any settlement of account or other matter whatsoever:

華業證券無論何時在無須發出通知之情況下，即使屬任何賬戶結算或任何其他事宜，可：

11.1 combine or consolidate all or any of the Client's Account(s) with the Broker, the Broker's holding companies (as defined in the Companies Ordinance) or subsidiaries (as defined in the Companies Ordinance) of any such holding company, including the existing Accounts, for trading in Securities and /or other instruments or investment of any description whatsoever and wheresoever issued, quoted, dealt in or located; and /or

將所買賣各證券及 / 或其他各種性質之各地發行、報價、買賣或寄存之票據或投資所涉客戶之賬戶加以合併或



綜合，所有或任何此等目前由華業證券、華業證券控股公司（按《公司條例》定義）及任何此等控股公司／屬下各附屬公司（按《公司條例》定義）為客戶開立及維持之賬戶，包括現存各賬戶；

- 11.2 set-off or transfer any sum standing to the credit of any one or more of such Accounts wherever suitable in or towards satisfaction of any of the Client's indebtedness, obligation or liability to the Broker on any Account or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured.

而華業證券亦可為清償客戶在任何賬戶或任何其他方面欠付貴公司之負債、承擔或債務扣除任何一個或以上該等賬戶之入賬款項，或將該等款項轉賬（視何者更適合），無論此等負債、承擔或債務是否目前或將來；實際或或有；基本或附屬；各自或聯合；有擔保或無擔保。

When such combination, consolidation, set-off or transfer requires the conversion of currency into another, such conversion shall be calculated at the spot rate of exchange (as conclusively determined by the Broker) prevailing in such foreign exchange market as the Broker may in the Broker's absolute discretion select the date of such combination, consolidation, set-off or transfer.

如上述合併、綜合、扣除或過賬戶要作出貨幣兌換，則所兌換的別種貨幣須按照當時外匯市場兌換率（由華業證券最終決定）換算。華業證券全權酌情選擇以上合併、綜合、扣除或轉賬進行日期。

- 11.3 All Securities held for the Client's Account shall be subject to a general lien in the Broker's favor, for the performance of the Client's obligations to the Client arising in respect of dealing in Securities for the Broker. In enforcing the lien, the Broker shall have an absolute discretion to determine which Securities are to be sold and which contracts are to be closed. 所有客戶賬戶內之證券均受制於華業證券之全面留置權，以確保客戶履行對華業證券代客戶買賣證券而產生之責任。在強制執行華業證券之留置權時，華業證券有絕對酌情權決定沽出何種證券及結清何份合約。

## 12 **INDEMNITY**

### **彌償**

The Client agrees to indemnify the Broker and its directors, officers, employees and agents (collectively "Indemnified Persons") for any loss, cost, claim liability or expense arising out of or in connection with any breach by the Client of the Client's obligations under this Agreement including any costs reasonably incurred by the Broker in collecting any debts due to the Broker or in connection with the closure of the Account(s).

客戶同意償付華業證券及華業證券董事、行政人員、僱員與代理人（統稱“獲保障人士”）因客戶違反根據客戶於本協議書之責任所引起或涉及之任何損失、費用、索償、責任或開支，包括華業證券為收取任何欠付華業證券款項或為結清賬戶需付出之任何合理之費用。

## 13 **REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

### **陳述、保證及承諾**

- 13.1 The Client hereby warrants, represents and undertakes to the Broker that

客戶向華業證券保證、陳述及承諾：

- 13.1.1 the Client is signing the Account Opening Form as principal and is not trading on behalf of any other person except where notified to and expressly approved by the Broker in writing;

客戶是以主事人的身份訂立本協議，而並不是代表任何其他人士進行交易，除非華業證券已獲得知會並以書面形式明確地批准；

- 13.1.2 the Client is the beneficial owner of the securities under the Client's account free from any lien, charge, equity or encumbrance save as created by or under this agreement;

客戶是其賬戶名下的證券的實益擁有人，而該等證券是沒有任何留置權、抵押、衡平法權益或產權負擔（因本協議所產生者除外）；

- 13.1.3 the Client is ultimately responsible for originating all instructions in relation to any transaction in any of the Client's Accounts and is the sole owner of all beneficial interests comprised in any of the Client's Account; 客戶為最終負責發出在其的任何賬戶所進行任何交易有關的所有指示，並為客戶賬戶的所有實質權益的唯一擁有人；

- 13.1.4 where the Client is a body corporate, it is duly incorporated and validly existing and in good standing under the laws of its country of incorporation and has full power and capacity to enter into and perform its obligations hereunder; its signing of the Account Opening Form has been duly authorized by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the Client; there is no order granted or petition presented or resolution passed for its winding up or dissolution;

倘客戶為法團，其依據成立為法團的所在國家之法律妥為成立法團及有效地存在及有良好聲譽，以及有全面的能力及身份簽訂本文及履行本協議的責任；客戶簽訂開戶表格已獲其管治組織妥為授權及依照其公司章程及細則，並沒有已頒佈命令或已提出呈請或已通過決議藉以使之清盤及解散；

13.1.5 where the client is an individual,he/she is legally capable of entering into and performing all the obligations under this Agreement and that he/she has attained the age of 18and is of sound mind,legal competence and is not a bankrupt;and  
倘客戶為個人，其擁有法律行為能力簽訂及履行本協議的責任及其已達 18 歲及精神健全、在法律上有能力及不是破產人士；及

13.1.6 the Client is not a citizen or resident of the United States of America and the Client will give specific written notice to the Broker if this is not the case or upon any subsequent change to such status.  
客戶並非美國公民或居民，但若此非屬實或客戶的情況日後有任何更改，客戶將會以書面方式通知華業證券。

13.2 If,in relation to any particular transaction in the Client's account,the Client is not the person or entity ultimately responsible for originating the instruction,the Client undertakes and agrees to provide information on the identity,address and contact and other details of such person or entity to the Broker before giving the instruction direct to the relevant exchanges,government agencies or regulators within two days of the Broker's written request and such undertaking and agreement will survive any termination of this Agreement.

如果就客戶的賬戶任何某宗交易而言，客戶並非是最初負責發出該宗交易的指示的人士或實體(不論是否為法律實體)，客戶承諾及同意於發出該指示給予華業證券之前，客戶會向華業證券披露該人士或實體的身份、地址及聯絡與其他詳情。客戶亦承諾及同意會在華業證券作出書面要求的兩日之內，直接向有關的交易所、政府機構或監管機構等披露該等資料。即使根據本協議所作的任何合約終止行動出現，客戶作出的該等承諾及同意將仍然有效。

13.3 Where the Client is acting as an investment manager of any collective investment schemes,discretionary accounts or trusts.If there are any transactions in which the Client's investment discretion is overridden,the Client agrees that the Client will advise the Broker of such fact and provide information on the identity and contact and other details of the person overriding the Client's investment discretion before giving the instruction to the Broker. The Client also undertakes and agrees that the Client will disclose such information to the relevant exchanges,government agencies or regulators direct within two days of the Broker's written request and such undertaking and agreement will survive any termination of this Agreement.

如果客戶是作為任何集合投資計劃、全權委託賬戶或信託的投資經理，而如果客戶在任何交易的投資酌情權遭推翻，客戶同意會於向華業證券發出有關交易的指示之前，通知華業證券有關事實及提供推翻客戶的投資酌情權的人士的身份及聯絡與其他詳情。客戶亦承諾及同意會在華業證券作出書面要求的兩日之內，直接向有關的交易所、政府機關或監管機構等披露該等資料。即使根據本協議所作的任何合約終止行動出現，客戶作出的該等承諾及同意將仍然有效。

#### 14 **WAIVER** **放棄權利**

Any failure by the Broker to insist at any time on strict compliance with any of the terms or conditions of this Agreement or any continued course of such conduct by the Broker shall in no event constitute or be considered as a waiver by the Broker of any of the Broker's powers,rights,remedies or privileges under this Agreement.

華業證券在任何時間未有貫徹地嚴格執行本協議書任何條款或條件或繼續以上行為，在任何情況下均不會構成或被視作華業證券放棄本協議下之權力、權利、補救方法或特權。

#### 15 **NOTICES** **通告**

15.1 Without prejudice to any other effective mode of giving or making the same,any notice,demand or other communication (including,without limitation,statements of Accounts and order confirmations)sent to the Client at the address,electronic mail or fax number given in the Account Opening Form (or such other address ,electronic mail or fax number as the Client has by five(5) days prior written notice specified to the Broker) shall be deemed to have been delivered to the Client (a)if sent by post,when actually delivered to the address;(b)if sent by fax or electronic mail,when dispatched by the Broker.

在不影響任何其他有效形式下，任何按照開戶表格所載之地址、傳真號碼或電子郵件（或由客戶以五（5）天事先通知華業證券之其他地址、電子郵件及傳真號碼），郵遞予客戶之通告、繳款通知單或其他通訊（包括但不限於賬戶結單及買賣盤確認書），(a) 如以郵遞方式發送，於實際遞派到有關地址後視為已送達客戶；(b) 如以傳真或電子郵件方式發送，則由華業證券發送時視為已送達客戶。

15.2 Any notice or communication made or given by the Client will be sent at the Client's risk and will be effective only upon actual receipt by the Broker.

就任何由客戶作出的通訊或通知，客戶必須個人承擔有關風險，及只當華業證券實際收到有關通知後方能生效。

#### 16 **EVENT OF DEFAULT** **違約事項**

16.1 Any of the following events shall constitute an Event of Default:  
以下任何事項屬違約事項：

- 16.1.1 any failure by the Client to pay any purchase price or other payments under this Agreement when due; or  
客戶到期未繳付購買或任何本協議書規定之其他款項；或
- 16.1.2 the death, insolvency or liquidation of the Client, the filing of a petition in bankruptcy, winding up or the commencement of other analogous proceeding against the Client or any of them; or  
客戶去世、無力償還或清盤，對客戶或當中任何人申請破產、清盤或展開其他同類訴訟；或
- 16.1.3 the levying of attachment against the Account; or  
對賬戶附加徵款；或
- 16.1.4 the Client's default in the due performance or observance of any term(s) of this Agreement; or  
客戶未有正確執行或遵守本協議書任何條款；或
- 16.1.5 any dispute or proceeding between any of persons making up the Client where there is more than one; or  
就由超過一人組成之客戶而言，組成客戶的任何人士之間的任何爭議或法律程序；或
- 16.1.6 any consent, authorization or board resolution required the Client to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect.  
任何為達成本協議書要求客戶所給予之同意授權或董事會議決事項遭全面或部份撤銷、暫停、終止或不再全面生效。
- 16.2 If an Event of Default occurs, without prejudice to any other rights or remedies that the Broker may have against the Client and without further notice to the Client, the Broker shall be entitled to:  
如違約事項發生，在不影響華業證券其他任何針對客戶所有權利之補救方法和無須另行通知客戶下，華業證券有權：
- 16.2.1 cancel any or all outstanding orders or any other commitments made on the Client's behalf; or  
取消任何或所有客戶提出而未執行之證券買賣指示或任何其他承擔；或
- 16.2.2 close any or all contracts between the Broker and the Client, cover any short position with the Broker through the purchase of Securities on the Exchange or liquidate any long position with the Broker through the sale of Securities on the Exchange; or  
結清華業證券與客戶任何或全部合約，將證券在交易所進行賣空、補倉，或將證券在交易所出售而為華業證券進行買空而平倉；或
- 16.2.3 sell, dispose of or otherwise deal with in whatever manner any Securities in the Account and any collateral security deposited by the Client with the Broker; or  
華業證券有權出售、處置或以任何方式處理客戶賬戶之任何證券及客戶存放華業證券處之任何附屬抵押品；或
- 16.2.4 take any actions as the Broker will think fit and appropriate.  
採取任何華業證券認為合適及適當的行為。
- 16.3 In respect of the Margin Account(s), if the Client commits a default in payment on demand of the deposits or margins or any other sums payable to the Broker hereunder, on the due date thereof, the Broker may terminate the Margin Account(s) without notice to the Client and sell or dispose of any or all Securities held for or on behalf of the Client in any manner and for such consideration as the Broker may think fit and apply the proceeds thereof and any cash deposit(s) to pay to the Broker all outstanding balances owing to the Broker. Any monies remaining after such application of proceeds shall be refunded to the Client. The Client shall not have any right or claim against the Broker in respect of, and the Broker shall not in any way be responsible for, any loss arising out of such disposal howsoever such loss may have been caused and whether or not a better price could or might have been obtained.  
就保證金賬戶而言，如客戶未能於華業證券要求的到期日前支付按金或保證金或任何其他款項，華業證券可毋須通知客戶而終止保證金賬戶，並按華業證券認為合適的方式及代價出售或處置代客戶持有的任何或所有證券，亦可應用其收益及任何現金存款，藉此將所欠華業證券之一切未清償餘額付予華業證券。在應用有關收益後，如仍有任何餘款，將會退還予客戶。客戶並無任何權利向華業證券申索處置有關證券所產生的任何損失，而在任何方面華業證券亦毋須負責有關損失，不論有關損失以何種方式產生，亦不論可否取得更高價格。

## 17 **FOREIGN EXCHANGE CONTRACTS**

### **外匯合約**

The Client authorizes the Broker to enter into foreign exchange contracts necessary to facilitate the purchase of the Securities on or before the day when funds are required to be converted into other currencies for payment of such purchase at market rates and in accordance with the Broker's normal practice. The timing will be at the Broker's sole discretion.

客戶授權華業證券在資金需要轉換為其他貨幣當日或之前訂立外匯合約以便購買證券，此等外匯合約按華業證券日常慣例並以市場匯率訂立。訂約時間由華業證券自行酌情決定。

## 18 **JOINT AND SEVERAL LIABILITY/SUCCESSORS**

### **聯名及個別責任 / 繼承人**

18.1 If the Client is joint account holders, the Client's obligations and liabilities under this Agreement shall be joint and several and the Broker may in its absolute discretion take recourse against any one or all of the joint holders. Any notice, payment or delivery by the Broker to either or any one of the joint account holders shall be a full and sufficient discharge of the Broker's obligations to notify, pay or deliver under this Agreement. The Broker is also authorized by the Client to accept or carry out instructions from either or any one of the joint account holders. This Agreement shall not be affected by the death, incapacity or dissolution of any Joint Client.

如果客戶是聯名賬戶持有人，所有聯名賬戶持有人在協議之下的責任屬個別及共同的責任，而華業證券可行使其絕對酌情權對客戶任何一人或全部採取追索行動。華業證券向任何其中一名的聯名賬戶持有人作出的通知、支付及交付，將會全面及充份地解除華業證券根據本協議須作出通知、支付及交付的義務。客戶亦授權華業證券可接受或執行任何其中一名的聯名賬戶持有人的指示。本協議條款不受任何聯名賬戶持有人身故、殘疾或解散的影響。

18.2 This Agreement shall be binding on the Client's heirs, executors, administrators, personal representatives, successors and assignees, as the case may be.

本協議條款須對客戶的承人、遺囑執行人、管理人、遺產代理人、繼承人及承讓人(視情況而定)有約束力。

## 19 **TERMINATION**

### **終止**

19.1 This Agreement may be terminated at any time by written notice given by either party provided that this Agreement shall not be deemed to be terminated by the Client until at least two business days after the Broker's actual receipt of such written notice. Such notice shall not affect any Transaction entered into by the Broker prior to the Broker's receipt of the same and shall be without prejudice to any of the rights, powers or duties of the Broker or the Client prior to such receipt. 本協議書立約雙方均可以書面通知對方於任何時候終止本協議書，惟客戶祇可於華業證券實際接獲以上書面通知後最少兩個營業日後方視作終止本協議書。以上通知不會影響任何華業證券於收到通知前華業證券代客戶所達成之任何交易，亦不影響到雙方在收到此通知前之任何權利、權力或責任。

19.2 As soon as reasonably practicable following termination of this Agreement pursuant to Clause 19.1 above, the Broker may:

當按照上文第 19.1 條終止本協議書後，華業證券可盡早：

19.2.1 (unless otherwise agreed with the Client) terminate all the Client's Accounts and all deposits of monies in or for such Accounts;  
(除非經客戶另行同意) 結束所有客戶之賬戶及此等賬戶所有存款；

19.2.2 convert all monies held in or for such Accounts into Hong Kong dollars;  
將此等賬戶一切款項或屬於此等賬戶之一切款項兌換為港元；

19.2.3 realise any charged securities;  
將任何抵押證券變現；

19.2.4 subject to full payment of all money owed by the Client to the Broker or the Broker's associated persons, the Broker shall either credit any balance on such Accounts to the Client's bank account or send by mail at the risk of the Client's account to the Client's last known address a cheque in the amount of the credit balance of such Accounts; and

於清付客戶欠華業證券或華業證券之聯繫人等所有欠款後，華業證券須將任何結餘款項存入客戶賬戶，又或將款額等同上述賬戶貸方結餘之支票，以郵遞方式（郵誤風險由客戶承擔）寄往最後所知之客戶之地址；及

19.2.5 send to the Client all documents of title (including where relevant stock transfer) relating to the Securities in such Accounts.  
將有關上述賬戶證券所有權文件交還客戶（包括有關股票過戶文件）。

19.3. Notwithstanding anything to the contrary herein contained, the Broker shall have the right exercisable at the Broker's absolute discretion at any time to close any Account(s) maintained in the Client's name and /or on the Client's behalf without ascribing any reason therefor.

無論本協議任何條文是否有相反之規定，華業證券有全權酌情決定隨時結清客戶名下及/或代表客戶訂立之賬戶，而無須給予任何理由。

## 20 **RISK DISCLOSURE STATEMENT**

### **風險披露聲明**

The risk disclosure statements are specified in Schedule 5.

風險披露聲明刊列於附表 5。

## 21 GENERAL

### 一般事項

- 21.1 If the Broker fails to meet its obligations to the Client pursuant to this Agreement, the Client will have a right to claim under the Compensation Fund established under the Securities and Futures Ordinance, subject to the terms of the Compensation Fund from time to time.  
倘華業證券沒有照本協議書之規定履行對客戶之責任，客戶有權根據《證券及期貨條例》成立之賠償基金索償，惟須受賠償基金不時訂立之條款制約。
- 21.2 The Client will notify the Broker of any material change to any of the information provided in this Agreement. The Broker will notify the Client of any material change in respect of its business which may affect the services the Broker provides to the Client.  
倘若客戶在本協議書提供的任何資料重大改變，客戶將會通知華業證券。倘華業證券之業務有重大變更，並且可能影響華業證券為客戶提供之服務，華業證券將會通知客戶。
- 21.3 The Broker may record all telephone conversations with the Client in order to verify the Client's instructions. The Client agrees to accept the contents of such recording as final and conclusive.  
華業證券可將所有與客戶進行之電話交談錄音，以核實客戶之指示。客戶同意接納該等錄音內容為最終及具決定性的。
- 21.4 The Broker's records shall, in the absence of manifest error, be conclusive and binding on the Client as to the amount standing to the debit or credit of any of the Client's Account(s).  
在沒有重大錯誤之情況下，華業證券之記錄將為確實之證據，在有關任何賬目之支出或入賬數額方面，對客戶具有約束力。
- 21.5 The Client confirms that the Client has read and agrees to the terms of this Agreement, which have been explained to the Client in a language that the Client understands.  
客戶確認已詳閱並同意本協議書之條款，而且該等條款已經以客戶明白之語言向客戶解釋。
- 21.6 The Client agrees that the Client shall, independently and without reliance on the Broker, make the Client's own judgements and decisions with respect to each Transaction. The Broker shall be under no liability whatsoever in respect of any information or suggestion rendered by any of its directors, officers or employees irrespective of whether or not such suggestion was given at the Client's request.  
客戶同意客戶在不倚賴華業證券之情況下，就每宗交易獨立地作出客戶之判斷及決定。華業證券無須就華業證券之任何董事、高級人員或僱員所提供之任何資料或建議（不論該等建議是否應客戶之要求而提供）負上法律責任。
- 21.7 Any illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability of the other provisions or legality, validity or enforceability of this Agreement under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.  
倘本協議書之任何條文被任何司法管轄區之法律判定為非法、無效或不能強制執行，則該項有關非法、無效或不能強制執行之判定不會影響本協議書之其他條文之合法性、有效性或可強制執行性或根據任何其他司法管轄區之法律本協議書之合法性、有效性或可強制執行性，且亦不會影響任何其他條文之合法性、有效性或可強制執行性。
- 21.8 This Agreement constitutes the entire agreement and understanding between the parties hereto in connection with the subject matter of this Agreement and supersedes all previous proposals, representations, warranties, agreements or undertakings relation thereto whether oral, written or otherwise and the parties hereto have not relied on any such proposals, representations, warranties, agreements or undertakings.  
本協議書構成有關本協議書之主題就本協議各方之整份協議及諒解，並凌駕於就此之以前所作出之一切建議、聲明、保證、協議或承諾（不論屬口頭、書面、或其他方式者），而本協議各方概無倚賴任何該等建議、聲明、保證、協議或承諾。
- 21.9 In this Agreement words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person shall include a firm or sole proprietorship, partnership, syndicate and corporation and vice versa.  
於本協議內所有代表單數之詞彙應包括眾數之涵義，反之亦然，而單一性別之詞彙亦應包括所有性別之涵義，而人士一詞則應包括商號或獨資企業、合夥企業、財團及法團，反之亦然。
- 21.10 The Broker will not be liable for any delay or failure to perform its obligations or any losses, damages or costs resulting therefrom so long as it has acted in good faith. Moreover, the Broker will not be held responsible for any consequences resulting whether directly or indirectly from any uncontrollable events including without limitation government restrictions, exchange ruling, the third party conduct, suspension of trading, war, strikes or other circumstances or conditions beyond the Broker's control.  
只要華業證券是以良好信念行事，華業證券無須就延遲或未有履行其義務或因此而導致的任何損失、損害或費用承擔責任。此外，華業證券無須對任何直接或間接地源自任何無法控制的事件的後果負責。該等事件包括但不限於政府限制、交易所裁決、第三者行為、停牌或停市、戰爭、罷工及任何華業證券的控制範圍以外的行為。

- 21.11 The Client reminded and hereby acknowledges that the Client should read this document carefully before the Client decides to accept the terms and conditions of this Agreement. In the event that the Client is in any doubt about this document, the Client is reminded and understands that the Client should consult the Client's solicitor or other professional adviser.  
證券買賣須承受風險。客戶知道及在此確認在決定接受本協議之條款及條件必須首先小心閱讀此文件。如客戶對本協議有任何疑問，客戶須知及明白其應當向客戶律師或其他專業顧問諮詢。
- 21.12 The Broker shall not be responsible for any unavailability of funds due to government intervention, act of God or other causes beyond the Broker's control.  
華業證券無須為由於政府干預或天災或其他不受華業證券控制之原因以致未能取得足夠資金而負責。
- 21.13 The Client's private information is collected and used by the Broker in accordance with the notice to Clients on the Personal Data (Privacy) Ordinance. The Client understands that as an individual client is entitled, by written request to the Broker's Data Protection Officer, to access the personal information held about the Client and, if applicable, to correct any inaccuracies in that information. Unless the Client send a written request to the contrary to the Broker's Data Protection Officer, the information the Broker acquire about the Client may be used for the purposes of marketing products and services which may be interest to the Client. The Client agrees that the Broker may disclose the Client's personal information to such persons or classes of persons and use the Client's personal information for such purposes as may be set out in the Broker's practices relating to personal data from time to time.  
華業證券是依照其個人資料(私隱)條例的客戶通知來收集和使用客戶的個人資料。客戶明白作為個人客戶有權向華業證券的個人資料保護主任提出書面的要求去查閱被持有關於客戶的個人資料及(若適用者)要求更改該些資料錯誤的地方。除非客戶以書面方式通知華業證券的個人資料保護主任客戶相反的意向，否則華業證券獲得關於客戶的個人資料可被用作向客戶推廣可能客戶有興趣的產品及服務的用途。客戶同意華業證券可按其不時的政策及處理方式披露客戶的個人資料給予某些人士或某些類別的人士及使用客戶的個人資料作某些用途。
- 21.14 The Client acknowledges that the transactions are made by the Client's own discretion and judgement. The Client fully understands all the relevant nature, characteristics, risks and consequences of each transaction the Client enters.  
客戶確認所有交易都是根據自身的獨立判斷而作出決定的，並完全明白每個交易的相關資料、性質、特點、風險及後果。
- 21.15 If the Broker solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document GCS may ask the Client to sign and no statement the Broker may ask the Client to make derogates from this clause. For the purpose of this clause, "financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under SFO.  
假如華業證券向客戶招攬銷售或建議任何金融產品，該金融產品必須是吾等經考慮客戶的財政狀況、投資經驗及投資目標後，而認為合理地適合客戶的。本協議的其他條文或任何其他吾等可能要求客戶簽署的文件，及吾等可能要求客戶作出的聲明，概不會減損本條款的效力。就此條款之目的而言，「金融產品」是指《證券及期貨條例》所界定的任何證券、期貨合約或槓杆式外匯合約。

## 22 **GOVERNING LAW AND JURISDICTION**

### **管轄法律及司法管轄區**

- 22.1 This Agreement shall be construed in accordance with and be governed by the laws of Hong Kong and the parties hereto hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong provided that the Broker shall have the right to proceed against the Client in any other court which has jurisdiction over the Client or any of the Client's assets.  
本協議書受香港法律管轄，並按其詮釋，而本協議各方茲同意接受香港法院之非專屬性管轄權所管轄，但華業證券可在具有有效管轄權的任何法院針對客戶或其任何財產向客戶提出訴訟。
- 22.2 If the Client is an individual or a company domiciled outside Hong Kong, the Client shall, immediately upon demanded by the Broker, appoint a person or agent in Hong Kong to be its process agent to receive all notices and communications relating to any legal proceedings involving the Client and the Client agrees that any service of any legal process on the process agent shall constitute sufficient service on the Client for the purpose of legal proceedings in the Hong Kong courts.  
如果客戶是在香港以外地方居住或註冊的人士或公司，客戶必須立刻於華業證券提出要求的時候委任一名於香港的人士或代理人作為客戶的法律文件接收人，以收取任何涉及客戶的法律訴訟的有關通知及通訊，而客戶亦同意就在香港法院進行的法律訴訟而言，任何對法律文件接收人的法律文件送達，即構成對客戶的法律文件的妥善送達。
- 23 This Agreement is prepared in both the Chinese and English languages. In the event of any inconsistency between the two languages, the English languages shall prevail.  
本協議書以中文和英文書寫，如本協議書在文字上有任何差異，應以英文為準。

## Schedule 1 – Margin Client Agreement 附表一 – 保證金客戶協議書

### TERMS AND CONDITIONS FOR MARGIN TRADING 保證金交易條款及條件

This Margin Client Agreement is supplemental to the Securities Client Agreement entered into by Grand China Securities Limited (“GCS”) and the Client whereby the Client’s Account is allowed to conduct margin trading (“Margin Account”) and GCS agrees to grant credit facilities (“Facility”) to the Client at the request of Client for the Client’s transactions. Where any conflict arises between the Securities Client Agreement and the provisions of this Margin Client Agreement, the provisions of the latter shall prevail.

本保證金客戶協議書是華業證券有限公司(“華業證券”)與客戶簽定的證券交易客戶協議書(以下稱「該證券客戶協議書」)的補充文件,據此客戶的賬戶獲准進行保證金交易(以下稱「保證金賬戶」),而公司同意按客戶的要求為客戶的交易向客戶提供信貸融通(以下稱「信貸融通」)。若該證券交易協議書與本保證金客戶協議書的條文有任何衝突,概以後者的條文為準。

#### 1. Definitions 釋義

1.1 Terms defined in this Margin Client Agreement have the same meanings as in the Securities Client Agreement unless stated otherwise.

除非另有說明,本保證金客戶協議書所界定的詞語,其含意與該證券交易協議書所使用的相同。

1.2 References to “Account” in the Securities Client Agreement is deemed to include the Margin Account as established pursuant to this Margin Client Agreement.

凡在該證券交易協議書內所指「賬戶」一詞視作包括根據本保證金客戶協議書開設的保證金賬戶。

1.3 “Collateral” means all monies and securities of the Client which are now or which shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by GCS or any Affiliated Company or nominees, or transferred to or held by any other person in circumstances where GCS accepts the same as security for the Client’s obligations under the Securities Client Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of GCS or any Affiliated Company from time to time for any purpose whatsoever (which shall include any additional or substituted securities and all dividends or interest paid or payable, rights, interest, monies or property accruing at any time by way of redemption, bonus, preference, options or otherwise on or in respect of any such securities or additional or substituted securities).

「抵押品」是指客戶為保證履行其在該證券交易協議書項下義務現時或此後任何時間存放於,轉調給或促成轉調給華業證券或任何聯屬公司或代名人作為抵押品的所有金錢及證券,或由華業證券或任何聯屬公司或代名人持有的客戶的所有金錢及證券或轉調給任何其他人士或由任何其他人士持有的客戶的所有金錢及證券而華業證券接納以此作為抵押品的。抵押品包括不時為任何目的由華業證券或任何聯屬公司管有、保管或控制的金錢及證券(並包括任何額外證券或代替證券及任何時候就任何此等證券或額外證券或代替證券通過贖回、分紅、優先權、選擇權或其它方式累計的所有已支付或應支付的股息或利息、權利、權益、金錢或財產)。

1.4 “Credit Limit” is the maximum amount of Facility that GCS will grant the Client irrespective of the amount of the Client’s Collateral and Margin Ratio.

「信貸限額」是指華業證券不論客戶的抵押品和保證金比率的數額而將提供予客戶的信貸融通的最高限額。

1.5 “Margin Ratio” is the percentage of the value of the Collateral up to which the Client is permitted to borrow (or otherwise to secure other forms of financial accommodation) from GCS against the Collateral.

「保證金比率」是指抵押品價值的某個百分率,客戶於交出抵押品後最高可按此百分率借入款項(或以其他方式取得其他形式的財務融通)。

#### 2. Margin Facility 保證金的信貸融通

2.1 The Facility is extended to the Client in accordance with the provisions set out in this Margin Client Agreement, any fees and charges sheet from GCS to the Client and in the Securities Client Agreement (collectively called “Margin Facility Terms”). The Client agrees to use the Facility only in connection with the acquisition or holding of securities by GCS for the Client.

信貸融通是根據本保證金客戶協議書列明的條款、華業證券發給客戶的收費表以及該證券交易協議書的條款(以下統稱「保證金的信貸融通條款」)而提供給客戶的。客戶同意祇在華業證券為客戶購取或持有證券時才會使用信貸融通。

2.2 Subject to Clause 2.4 below, GCS may grant the Client a Facility of such amount up to the Credit Limit as may be notified to the Client from time to time. The Credit Limit available to the Client and the Margin Ratio may be varied by notice by GCS from time to time. Notwithstanding the Credit Limit as notified to the Client, GCS may at its discretion extend the Facility to the Client in excess of the Credit Limit and the Client agrees that the Client shall be liable to repay the full amount of any Facility given by GCS in accordance with Clause 6.1.

在下文第2.4條的規限下,華業證券可批給客戶的信貸融通,最多可相當於華業證券不時通知客戶的信貸限額。華業證券可能不時發出通知,隨時更改向客戶提供的信貸限額和保證金比率。儘管已通知客戶有關信貸限額,華業證券可酌情決

定向客戶提供超出信貸限額的信貸融通，而客戶同意客戶須負責悉數償還華業證券根據第6.1條發放給客戶的任何信貸融通的款額。

2.3 GCS is instructed and authorized by the Client to draw on the Facility to settle any amounts due to GCS or any Affiliated Company in respect of the Client's purchase of securities, margin maintenance obligations of any positions required by GCS or any Affiliated Company, or payment of any commission or other costs and expenses owing to GCS or any Affiliated Company, including costs and expenses that may be incurred in connection with the realisation of any Collateral.

華業證券獲得客戶指示並授權從信貸融通中提取款項向華業證券或任何聯屬公司償付應客戶的要求而購入證券或為任何持倉而遵守維持保證金的規定所欠負華業證券或任何聯屬公司的任何款額或償付欠負華業證券或任何聯屬公司的任何佣金或其它費用和開支，包括為變現任何抵押品引致的費用和開支。

2.4 GCS will not at any time be obliged to provide any Facility to the Client if any of the following circumstances should arise:

- (1) the Client is in default of any provisions of the Margin Facility Terms; or
- (2) in the opinion of GCS there is or has been a material adverse change in the Client's financial condition or in the financial condition of any person which might adversely affect the Client's ability to discharge the Client's liabilities or perform the Client's obligations under the Margin Facility Terms; or
- (3) making an advance would cause the applicable Credit Limit to be exceeded; or
- (4) GCS in its absolute discretion considers it prudent or desirable for its protection not to do so.

華業證券在任何時候均沒有義務向客戶提供任何信貸融通。特別是，客戶明白在下列任何情況發生時華業證券可能不會為客戶提供任何信貸融通：

- (1) 客戶違反保證金的信貸融通條款的任何規定；或
- (2) 以華業證券的意見認為客戶的財務狀況或任何人士的財務狀況存在了或已發生了重大不利變化，而此等變化或許會對客戶按保證金的信貸融通條款償付客戶的債務或履行客戶的義務的能力造成不利影響的；或
- (3) 發放貸款會導致超出適用的信貸限額；或
- (4) 華業證券以其絕對酌情權認為不提供有關信貸融通是為保障其本身利益，並且是審慎或適宜的。

2.5 For so long as there exists any indebtedness to GCS on the Client's part, GCS shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the Collateral and the Client shall not without the prior written consent of GCS be entitled to withdraw any Collateral in part or in whole from the Client's Account.

在客戶仍欠負華業證券任何債務的期間，華業證券有權在任何時候及不時拒絕任何有關提取任何或所有抵押品的要求；事先未經華業證券書面同意，客戶無權從客戶的賬戶中提取任何部份或全部抵押品。

2.6 The Client shall on demand from GCS make payments or deposits of margin in monies, securities and/or other assets in such amount and in such form into a designated account and within such time as specified by GCS (referred to as a "Margin Call"), as GCS in its absolute discretion determines necessary to provide adequate security in respect of the Facility. For the purpose of a Margin Call, GCS shall use its best endeavours to contact the Client promptly by phone on the telephone numbers notified by the Client to GCS and/ or by sending to the Client a Margin Call notice by post, fax or otherwise. The Client agrees that it shall be deemed properly notified of the Margin Call even if GCS fails to contact it by phone or the Client fails to receive the written notice.

客戶須應華業證券的要求，在華業證券具體列明的時限內以金錢、證券及/或其它資產按華業證券指定數額和形式繳付或存放於一個由華業證券指定的賬戶內（以下稱「補倉通知」），作為華業證券以其絕對酌情權確定就信貸融通而必需提供的足夠抵押品。就補倉通知而言，華業證券須盡其最大努力盡速按客戶通知華業證券的電話號碼致電聯絡客戶及/或以郵遞、圖文傳真或其他方式向客戶發出補倉通知書。客戶同意，即使華業證券未能致電聯絡客戶或客戶未能收到有關書面通知，客戶亦會被視為已就補倉要求獲得適當的補倉通知。

2.7 Any failure by the Client to comply with Clause 2.6 of this Margin Client Agreement will constitute an Event of Default under Clause 6 of the Securities Client Agreement.

若客戶未能遵照本保證金客戶協議書第2.6條的規定行事，將構成該證券交易協議書第6條項下的失責之事件。

2.8 The Client agrees to pay interest on the amount of the Facility extended to the Client. The interest rate shall be at a percentage above GCS's prevailing cost of fund, or any other rate(s) from time to time determined by GCS without notifying the Client and on such other terms as GCS has notified the Client from time to time. Such interest shall be payable on the last day of each calendar month or upon demand being made by GCS.

客戶同意就華業證券提供給客戶的信貸融通款額支付利息，利率按照當時華業證券融資成本加某個百分率，或任何由華業證券不時釐訂之其他利率，而無需通知客戶，並按照華業證券不時通知客戶的其他條款支付。該利息應於每個月的最後一天或應華業證券之要求支付。

### 3. Charge 押記

3.1 The Client, as beneficial owner, charges in favour of GCS by way of first fixed charge all the Client's respective rights, title, benefits and interests in and to all Collateral as a continuing security ("Charge") for the payment and satisfaction on demand of all monies



and liabilities absolute or contingent and performance of all obligations under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Client to GCS or any Affiliated Company, or for which the Client may be or become liable to GCS or any Affiliated Company on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name style or firm) together with interest from the date of demand to the date of repayment, and any commission, legal and other costs, charges and expense as they appear in the records of GCS or any Affiliated Company.

客戶為保證按要​​求根據保證金的信貸融通條款支付，清償及履行現時或此後任何時間客戶到期應償還予，或欠負華業證券或任何聯屬或使華業證券或任何聯屬公司招致的或客戶基於任何原因或以任何方式（不論是單獨或聯同任何其他人士及不論以任何名義、形式或商號）可能須或可能變成須對華業證券或任何聯屬公司承擔責任的所有金錢及所有絕對或者或有的負債和義務，連同催繳要求通知當日至還款當日的利息以及華業證券或任何聯屬公司檔案中顯示的任何佣金、法律費用或其他費用、收費和開支，客戶作為實益擁有人茲以華業證券為受益人透過第一固定押記的方式將客戶對抵押品中的所有有關權利、所有權、利益和權益進行押記（以下稱「押記」），作為支付、清償及履行上述所有款項、負債及義務的持續抵押。

- 3.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account of satisfaction of the whole or any part of any sum owing by the Client to GCS and/or any Affiliated Company and notwithstanding the closing of the Client's accounts with GCS and which are subsequently reopened or the subsequently reopening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to GCS or any Affiliated Company on any account or otherwise.

此押記為持續抵押，不論客戶欠負華業證券及／或任何聯屬公司的賬目已獲中期支付或結算或客戶欠負華業證券及／或聯屬公司的全部款項或任何部份款項已獲清償，亦不論客戶在華業證券開立的任何賬戶被結束及其後重新開設或客戶其後單獨或聯同其他人士開設任何賬戶；此押記須延伸適用於涵蓋當時基於任何原因或以其他方式由客戶欠負華業證券或任何聯屬公司的結欠的所有或任何到期應支付的款項。

- 3.3 The Client represents and warrants that the Collateral is legally and beneficially owned by the Client, that the Client is entitled to deposit the Collateral with GCS or any Affiliated Company, that the same is and will remain free from any lien, charge or encumbrance of any kind, and any stocks, shares and other securities comprised in the Collateral are and will be fully paid up.

客戶茲聲明及保證，客戶是抵押品的合法及實益擁有人，客戶有權將抵押品存放於華業證券或任何聯屬公司，而且抵押品現時及此後均不會帶有任何類別的任何留置權、押記或產權負擔，而抵押品中的任何股額、股票及其他證券已經及將會繳足。

- 3.4 Upon irrevocable payment in full of all sums which may be or become payable under the Securities Client Agreement and the full performance of the Client's obligations under the Margin Facility Terms, GCS will at the Client's request and expense release to the Client all the rights, title and interests of GCS in the Collateral and will give such instructions and directions as the Client may require in order to perfect such release.

所有根據該證券交易協議書可能須支付或可能成為應支付的款額已不可撤銷地全數支付時以及客戶在保證金的信貸融通條款項下的義務全部履行時，華業證券將按客戶的要求及由客戶付出開支將華業證券在抵押品中的所有權利、所有權及權益解除歸還客戶，以及將會應客戶的要求發出指示和指令以完成上述權利、所有權及權益的解除。

- 3.5 Until the Charge becomes enforceable, (i) GCS will have the right, subject only to giving the Client notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and (ii) except as otherwise provided in this Margin Client Agreement, the Client may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with the Client's obligations under the Margin Facility Terms, or which in any way may prejudice GCS's rights in relation to the Collateral.

在押記成為可強制執行之前，(i) 華業證券將有權（但祇能在向客戶發出通知後）行使有關抵押品的權利，以保障抵押品的價值；及 (ii) 除本保證金客戶協議書另有規定外，客戶可發出指示行使附連於或有關於抵押品的其他權利，但行使的方式不得與客戶在保證金的信貸融通條款項下的義務相抵觸，也不得在任何方面損害華業證券對抵押品所享有的權利。

#### 4. Power of Attorney 授權書

The Client by way of security irrevocably appoints GCS to be the Client's attorney on the Client's behalf and in the Client's name to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Client by or pursuant to the Margin Facility Terms and generally for enabling GCS to exercise the respective rights and powers conferred on it by or pursuant to the Margin Facility Terms or by law including (but without limitation):

- (1) to execute any transfer or assurance in respect of any of the Collateral;
- (2) to perfect its title to any of the Collateral;
- (3) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;
- (4) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and

- (5) generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable to protect the security created under the Margin Facility Terms.

客戶茲以抵押方式不可撤銷地委任華業證券為客戶的代理人，代表客戶並以客戶的名義，為履行按保證金的信貸融通條款對客戶設定的任何義務以及概括地為促使華業證券能夠行使按保證金的信貸融通條款或根據法例賦予華業證券的有關權利和權力，而作出因此可能需要的所有行為及事情，以及為此而簽署、蓋印於、簽訂、交付及完成所有契據、文據和文件，包括（但不限於）：

- (1) 簽署任何有關抵押品的任何轉讓書或保證書；
- (2) 完成任何抵押品的所有權；
- (3) 就任何抵押品項下或所產生的到期或將成為到期的任何及所有款項及款項申索而請求、要求、催促、取得、進行和解以及作出有效的解除；
- (4) 就任何抵押品發出有效的收據及作出有效的解除文據，以及背書任何支票或其它票據或匯票；及
- (5) 概括地提出或提起或採取任何其認為必要或適宜的任何申索或法律行動或法律程序，以保障根據保證金的信貸融通條款所設定的抵押。

## 5. Disposal of Collateral 處置抵押品

5.1 The Client authorises and agrees that GCS may, to the extent permitted under the prevailing laws and regulations, dispose, or initiate a disposal by GCS's nominee, of any Collateral without notice to the Client by GCS to settle (in part or in full) any liability owed by or on behalf of the Client to:

- (1) GCS;
- (2) GCS's nominee; or
- (3) a third person.

客戶授權及同意華業證券可在沒有通知客戶及在符合當時的法律及法規的情況下處置，或促使華業證券的代名人處置客戶任何的抵押品用於解除(全部或部份)客戶或代客戶對以下人士所負的任何法律責任：

- (1) 華業證券；
- (2) 華業證券的代名人；或
- (3) 第三者。

5.2 To the extent permitted under the prevailing laws and regulations, the Client hereby authorises and agrees that in respect of Collateral deposited with GCS by the Client (or on the Client's behalf), GCS shall be entitled to:

在符合當時的法律及法規的情況下，客戶特此授權及同意，就客戶（或代客戶）存放於華業證券的抵押品而言，華業證券可：

- (1) apply any of the Collateral pursuant to a securities borrowing and lending agreement; or  
根據證券借貸協議運用任何的抵押品；或
- (2) deposit the Collateral with an authorised institution (as defined in the Banking Ordinance) as collateral for any financial accommodation provided to GCS; or  
將抵押品存放於一家認可機構（其定義如銀行條例所載）以作為提供予華業證券的財務通融的抵押品；或
- (3) deposit the Collateral with a recognized clearing house (as defined in the Securities and Future Ordinance) as collateral for the discharge and satisfaction of GCS's settlement obligations and liabilities; or  
將抵押品存放於一家認可結算所（其定義如證券及期貨條例所載）以作為解除華業證券在交收上的義務和清償華業證券在交收上的法律責任的抵押品；或
- (4) deposit the Collateral with another intermediary licensed under the Securities and Futures Ordinance to deal with securities as collateral for the discharge and satisfaction of GCS's settlement obligations and liabilities.  
將抵押品存放於另一家根據證券及期貨條例獲發牌進行證券交易的中介人以作為解除華業證券在交收上的義務和清償華業證券在交收上的法律責任的抵押品。

5.3 The Client acknowledges and agrees that the authority given under Clause 5.2 will be effective for a period of up to 12 months and may be renewed in accordance with applicable laws and regulations

客戶確認及同意根據第5.2條所獲給予的授權的有效期不得超過12個月而該授權亦可按照適用的法律及法規續期。

The authority given under Clause 5.2 may be revoked at any time upon 7 days' written notice given by the Client to GCS.

客戶可於任何時間以不少於7日的書面形式通知華業證券撤銷根據第5.2條所給予的授權。

5.4 The Client agrees that in the event of any sale pursuant to the Securities Client Agreement or the Margin Facility Terms, any Collateral will be sold or disposed of in the absolute discretion of GCS and upon any sale by GCS, a declaration made by an officer of GCS that the power of sale has become exercisable shall be conclusive evidence of the fact in favour of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with GCS or its nominees shall be concerned to inquire into the circumstances of the sale.

客戶同意，若根據該證券交易協議書或保證金的信貸融通條款作出任何出售，華業證券將以其絕對酌情權出售或處置任何抵押品，而且在華業證券作出任何出售後，由華業證券一名高級人員作出聲明表示出售權已成為可行使時，對所出售

的任何抵押品的任何買方或承受其所有權的其他人士而言，該聲明屬有關事實的終局證據；任何與華業證券或代名人其進行交易的人士均毋須對出售的情況作出查詢。

- 5.5 In the event the net proceeds of sale shall be insufficient to cover the whole of the Client's liabilities under the Margin Facility Terms, the Client undertakes to pay to GCS on demand any balance that may then be due.  
若出售所得淨收益不足以償付客戶在保證金的信貸融通條款項下全部負債，客戶承諾按要求向華業證券支付當時仍欠付的任何差額。

## 6. Termination of Facility 終止信貸融通

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

- (1) the revocation or non-renewal of the Client's authorisation to GCS under Clause 5.2 above; or
- (2) any termination in accordance with Clause 19 and 24 of the Securities Client Agreement, and any notice of termination for that purpose shall be deemed to be a notice of termination of the Facility.

信貸融通款額應按要求予以償還，華業證券可絕對酌情決定更改或終止信貸融通。特別是，在發生下述任何一項或以上事件時信貸融通將予以終止：

- (1) 根據第 5.2 條的規定客戶給予華業證券的授權被撤銷或不再延續；或
- (2) 發生該證券交易協議書第 19 條和第 24 條所列明的終止情況，而因此而發出的任何終止通知將視為信貸融通的終止通知。

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

信貸融通終止時，客戶仍未清償的任何債務須立即向華業證券償還。

- 6.3 Repayment of all or any of the loan amounts owned to GCS will not of itself constitute cancellation or termination of the Margin Facility Terms.

償還欠華業證券的所有或任何貸款額，本身並不構成對保證金的信貸融通條款的撤銷或終止。

## 7. Security Unaffected 抵押不受影響

Without prejudice to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by:

- (1) any other security, guarantee or indemnity now or hereafter held by GCS or any Affiliated Company under or in respect of the Margin Facility Terms or any other liabilities;
- (2) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver or release, the Charge);
- (3) the enforcement or absence of enforcement or release by GCS or any Affiliated Company of any security, guarantee or indemnity or other document (including the Charge);
- (4) any time, indulgence, waiver or consent given to the Client or any other person whether by GCS or any Affiliated Company;
- (5) the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made on the Client whether by GCS or any other person;
- (6) the insolvency, bankruptcy, death of insanity of the Client;
- (7) any amalgamation, merger or reconstruction that may be effected by GCS with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of GCS to any other person;
- (8) the existence of any claim, set-off or other right which the Client may have at any time against GCS or any other person;
- (9) any arrangement or compromise entered into by GCS with the Client or any other person;
- (10) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorised, executed or delivered by any person or for any other reason whatsoever;
- (11) any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or any other thing done or omitted or neglected to be done by GCS or any other person or any other dealing, fact matter or thing which, but for this provision, might operate to prejudice or affect the Client's liabilities under the Margin Facility Terms.

在不損害前述條文的普遍適用性的前提下，押記及因此而抵押的數額在任何方面均不受下列事項影響：

- (1) 華業證券或任何聯屬公司現時或此後根據或基於保證金的信貸融通條款或任何其它負債而持有任何其它抵押、

擔保或彌償保證；

- (2) 對任何抵押、擔保或彌償保證或其他文件進行任何其他更改或修改或放棄權利或解除（包括押記，但有關更改、修改、放棄權利或解除的範圍除外）；
- (3) 華業證券或任何聯屬公司強制執行或沒有強制執行或解除任何抵押、擔保或彌償保證或其他文件（包括押記）；
- (4) 不論是華業證券或任何聯屬公司對客戶或任何其他人士給予任何時間寬限、寬免、放棄權利或同意；
- (5) 不論是華業證券或任何其他人士對客戶催繳或沒有催繳按保證金的信貸融通條款應支付的任何款項；
- (6) 客戶無力償債、破產、死亡或精神失常；
- (7) 華業證券與任何其他人士進行併合、合併或重組或華業證券向任何其他人士出售或轉讓其全部或任何部份業務、財產或資產；
- (8) 客戶於任何時候可能對華業證券或任何其他人士提出任何申索、抵銷或其他權利；
- (9) 華業證券與客戶或任何其他人士達成任何債務償還協議及和解協議；
- (10) 有關信貸融通或任何抵押、擔保或彌償保證（包括押記）的任何文件的任何條文成為不合法、無效或不可強制執行或存在任何缺陷或根據或基於任何此等文件或任何抵押、擔保或彌償保證（包括押記）任何當事人的任何權利或義務（不論是否由於超越權限）不符合有關人士的利益或不論由於任何其他原因未經任何人士正式授權，簽署或交付；
- (11) 任何協議、抵押、擔保、彌償保證或其他交易可根據任何關於破產、無力償債或清盤的法例被撤銷或受該等法例的影響或客戶根據任何此等協議、抵押、擔保、彌償保證、付款或其他交易給予或作出任何免除、和解或解除，而任何此等免除、和解或解除視作據此而受到限制；或華業證券或任何其他人士的任何其他作為或不作為或遺漏作為，或任何其他交易、事實、事項或事情若在沒有本條規定的情況下可能會因此而損害或影響客戶在保證金的信貸融通條款項下的債務。

## 8. Risk Disclosure 風險披露聲明

### 8.1 Risk of Margin Trading 保證金買賣的風險

The risk of loss in financing a transaction by deposit of Collateral is significant. The Client may sustain losses in excess of the Client's cash and any other assets deposited as Collateral with GCS. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's Collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in the Client's account and interest charged on the Client's account. The Clients should therefore carefully consider whether such a financing arrangement is suitable in light of the Client's own financial position and investment objectives.

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

### 8.2 Risk of Providing an Authority to Repledge the Client's Securities Collateral 提供將客戶的證券抵押品等再質押的授權書的風險

There is risk if the Client provides GCS with an authority that allows GCS to apply the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Client's securities collateral for financial accommodation or deposit the Client's securities collateral as collateral for the discharge and satisfaction of GCS's settlement obligations and liabilities. 向華業證券提供授權書，容許華業證券按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務抵押品，存在一定風險。

If securities or securities collateral of the Client are received or held by GCS in Hong Kong, the above arrangement is allowed only if the Client consents in writing. Moreover, unless the Client is a professional investor, the authority must specify the period for which it is current and be limited to not more than 12 months. If the Client is a professional investor, these restrictions do not apply. 假如客戶的證券或證券抵押品是由華業證券在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該有效期不得超逾12個月。若客戶是專業投資者，則有關限制並不適用。

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

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

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

現時並無任何法例規定客戶必須簽署這些授權書。然而，華業證券可能需要授權書，以便例如向客戶提供保證金貸款或獲許將客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。華業證券應向客戶闡釋將為何種目的而使用授權書。

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

倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然華業證券根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但華業證券的違責行為可能會導致客戶損失客戶的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from GCS. If the Client does not require margin facilities or does not wish the securities or securities collateral to be lent or pledged, does not sign the above authorities and asks to open this type of cash account.

大多數交易商均提供不涉及證券借貸的現金賬戶。假如客戶毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金賬戶。

## 9. Confirmation 確認

9.1 The Client confirms that the Client has read, understands and agrees to the terms of this Margin Client Agreement and Risk Disclosure Statements, which have been provided to the Client in a language of the Client's choice (English or Chinese); and the Client was invited to read this Margin Client Agreement and Risk Disclosure Statements, to ask questions, and take independent advice if the Client wished.

客戶茲確認客戶已閱讀，明白及同意本保證金客戶協議書的條款及風險披露聲明，此等條款及風險披露聲明已按客戶所選擇的語言（英文或中文）提供予客戶；客戶已獲邀閱讀本保證金客戶協議書及風險披露聲明、提出問題及徵求獨立的意見（如客戶有此意願）。

9.2 The Client understands that this Margin Client Agreement shall not be effective until such time as it is accepted and agreed to by GCS, such acceptance and agreement to be evidenced by the signature of one of the authorised signatories.

客戶明白本保證金客戶協議書在華業證券任何一名獲授權簽署人簽署作實，證明華業證券已接受及同意本保證金客戶協議書之前，將不會發生效力。

## 10. Governing Law and Jurisdiction 適用法律及司法管轄權

10.1 This Margin Client Agreement shall be governed by, and construed in accordance with, the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") and may be enforced in accordance with the laws of Hong Kong.

本保證金客戶協議書受中華人民共和國香港特別行政區（以下稱「香港」）的法例規限，及據此予以解釋，並且可以根據香港法例強制執行。

10.2 The Client hereby irrevocably submits to the non-exclusive jurisdiction of any court in Hong Kong in any action or proceeding arising out of or relating to this Margin Client Agreement and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such court in Hong Kong, provided that nothing herein shall effect GCS's right to bring any action or proceeding against the Client or the Client's property in the courts of any other jurisdiction.

客戶茲就由於或有關本保證金客戶協議書所產生的任何訴訟或法律程序不可撤銷地服從香港的任何法院的非專有司法管轄權，並且不可撤銷地同意就此等訴訟或法律程序所提出的申索均可在上述香港的任何法院進行聆訊及裁決，但本協議書內所載述的條文並不影響華業證券在任何其他司法管轄區的法院對客戶或客戶的財產提起任何訴訟或法律程序的權利。

## Schedule 2 – Equity Options Client Agreement 附件二 – 股票期權客戶協議書

### TERMS AND CONDITIONS FOR STOCK OPTIONS TRADING 股票期權交易條款及條件

This Equity Options Client Agreement is supplemental to the Securities Client Agreement entered into by Grand China Securities Limited (“GCS”) and the Client whereby the Client is allowed to conduct Equity Options Trading on the Exchange (“Options Account”) and GCS agrees to provide Exchange Traded Options Business to the Client. Where any conflict arises between the Securities Client Agreement and the provisions of this Equity Options Client Agreement, the provisions of the later shall prevail.

本股票期權客戶協議書是由華業證券有限公司(“華業證券”)與客戶簽定的證券客戶協議書(以下稱「該證券客戶協議書」)之補充文件，據此客戶獲准在聯交所進行股票期權交易(以下稱「期權賬戶」)，而華業證券同意向客戶提供在聯交所交易的期權業務。若該證券交易協議書與本股票期權客戶協議書的條文有任何衝突，概以後者的條文為準。

#### 1. Definitions 釋義

1.1 Terms defined in this Equity Options Client Agreement have the same meanings as in the Securities Client Agreement or the Options Trading Rules of the Exchange unless stated otherwise.

除非另有說明，本股票期權客戶協議書所界定的詞語，其含意與該證券交易協議書或聯交所的《期權交易規則》所使用的相同。

1.2 Reference to “Account” in the Securities Client Agreement is deemed to include the Options Account as established pursuant to this Equity Options Client Agreement.

凡在該證券交易協議書內所指「賬戶」一詞視作包括根據本期權客戶協議書開設的期權賬戶。

1.3 “Options trading” means the purchase, closing, exercise, settlement and discharge of long options transactions and include writing of options through the Options Account or otherwise creating any short open position.

「期權交易」是指期權長倉合約的買入、平倉、行使、交收及解除，包括透過期權賬戶沽出期權或以其他方式建立任何空倉未平倉合約。

1.4 “Client Contract” has the meaning as defined in the Options Trading Rules of the Exchange which means a contract validly made at the time when an order in respect of an option series is matched by the Options System with another order in respect of that options series and incorporates the terms and conditions of the Standard Contract for a particular option series.

「客戶合約」具有聯交所的《期權交易規則》所界定的含意，是指某期權系列的指令通過期權系統與該期權系列的另一指令成功配對時有關雙方所達成的有效合約，並包含某特定期權系列標準合約的條款及條件。

#### 2. Laws and rules 法例和規則

2.1 All Exchange Traded Options Business shall be effected in accordance with all laws, rules and regulatory directions (the “Rules”) applying to GCS. This includes the Options Trading Rules of the Exchange, the Clearing Rules of The SEHK Option Clearing House Limited (“SEOCH”) and the rules of the Hong Kong Securities Clearing Company Limited (“HKSCC”). In particular, SEOCH has authority under the Rules to make adjustments to the terms of Contracts, and GCS shall notify the Client of any such adjustments which affect Client Contracts to which the Client is a party. All actions taken by GCS, by the Exchange, by the SEOCH or by the HKSCC in accordance with such Rules shall be binding on the Client.

所有在聯交所交易的期權業務須根據適用於華業證券的所有法例、規則及監管指示(以下稱「此等規則」)。此等規則包括聯交所的《期權交易規則》、香港聯合交易所期權結算所有限公司(以下稱「聯交所期權結算所」)的《期權結算規則》和香港中央結算有限公司(以下稱「中央結算公司」)的規則。特別是，聯交所期權結算所根據此等規則有權對合約的條款作出修改，而華業證券須就任何此等影響客戶作為立約一方的客戶合約的修改通知客戶。華業證券、聯交所、聯交所期權結算所或中央結算公司根據此等規則所採取的一切行動均對客戶有約束力。

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

客戶同意有關期權系列的標準合約條款適用於華業證券與客戶訂立的每一份客戶合約，而所有客戶合約亦須根據此等規則訂立、行使、交收及解除。

#### 3. Margin 保證金

3.1 The Client agrees to provide GCS with cash and/or securities and/or other assets (“Margin”) as may be agreed from time to time, as security for the Client’s obligations to GCS under this Equity Options Client Agreement. Such Margin shall be paid or delivered as demanded by GCS from time to time. The amounts required by way of Margin shall not be less than, but may exceed, the amounts as may be required by the Rules in respect of the Client’s open positions and delivery obligations, and further Margin may be required to reflect changes in market value.

客戶同意向華業證券提供不時協定的現金及/或證券及/或其他資產(以下稱「保證金」)，作為保證客戶根據本股票期權客戶協議書履行客戶的義務的抵押品。此保證金須於華業證券不時提出要求時支付或交付。以保證金方式而須提供數額不

得少於(但可多於)根據此等規則就客戶的未平倉合約及交付責任而可能須提供的數額，而且客戶可能須按華業證券要求進一步提供保證金以反映市場價值的變化。

- 3.2 The Client authorizes and agrees that GCS may, to the extent permitted under the prevailing laws and regulations, deliver such securities, directly or through an Options Exchange Participant, to SEOCH as SEOCH Collateral in respect of Exchange Traded Options Business resulting from the Client's instructions to GCS, without notice to the Client, as GCS may require under the Rules. 客戶授權及同意華業證券可在沒有通知客戶、及在符合當時的法律及法規、及華業證券因此等規則所規定的情況下直接地或透過期權交易所參與者向聯交所期權結算所交付證券，作為就因客戶向華業證券發出指示所產生的在聯交所交易的期權業務而提供的聯交所期權結算所抵押品。
- 3.3 GCS does not have any further authority from the Client to borrow or lend the Client's securities or otherwise part with possession (except to the Client or on the Client's instructions) of any of the Client's securities for any other purpose, except in accordance with the authority given under Clause 3.2, or as otherwise agreed in writing by the Client. 根據第3.2條所獲給予的授權或客戶另以書面同意除外，華業證券沒有獲得客戶的任何進一步授權就任何其它目的借入或借出客戶的證券或以其他方式放棄管有客戶的任何證券(但放棄管有歸還客戶或按客戶的指示行事除外)。
- 3.4 The Client acknowledges and agrees that the authority given under Clause 3.2 will be effective for a period of up to 12 months and may be renewed in accordance with applicable laws and regulations. The authority given under Clause 3.2 may be revoked at any time upon 7 days' written notice given by the Client to GCS. 客戶確認及同意根據第3.2條所獲給予的授權的有效期不得超過12個月而該授權亦可按照適用的法律及法規續期。客戶可於任何時間以不少於7日的書面形式通知華業證券撤銷根據第3.2條所給予的授權。

#### 4 Client Default 客戶失責

- 4.1 If the Client fails to comply with any of the Client's obligations and/or to meet the Client's liabilities under this Equity Options Client Agreement, including failure to provide Margin, this will be treated as an Event of Default under Clause 19 of the Securities Client Agreement and in addition the actions GCS may take under Clause 19, GCS is further authorized to: 若客戶未能根據本股票期權客戶協議書履行客戶的任何義務及/或償付債務，包括未能提供保證金，則將會被視為該證券交易協議書第19條項下列述的失責事件，而華業證券除了可根據上述第19條採取有關行動之外，還可進一步授權：
- (1) decline to accept further instructions from the Client in respect of Exchange Traded Options Business; 就在聯交所交易的期權業務拒絕接受客戶的進一步指示;
  - (2) close out some or all of the Client's Contracts with GCS; 將客戶與華業證券訂立的部份或全部客戶合約平倉;
  - (3) enter into Contracts, or into transactions in securities, futures or commodities, in order to settle obligations arising or to hedge the risks to which GCS is exposed in relation to the Client's default; or 訂立合約或進行證券、期貨或商品的交易，以償付因此而產生的債務，或者就客戶的失責行為導致華業證券承受的風險進行對沖;或
  - (4) dispose of Margin, and apply the proceeds thereof to discharge the Client's liabilities to GCS. 處置保證金以及運用處置保證金所得款項，向華業證券償付客戶的債務。
- Any proceeds remaining after discharge of all the Client's liabilities to GCS shall be paid to the Client. 在向華業證券償付客戶的所有債務後餘下的任何款項須支付給客戶。

- 4.2 The Client agrees to pay interest on all overdue balances in its Options Account (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as GCS may have notified the Client from time to time. 客戶同意就其期權賬戶內所有逾期結欠繳付利息(包括經法院裁定客戶須償付的債項所產生的利息)，有關利息須按華業證券不時通知客戶的息率和其它條款計付。

#### 5 Contracts 合約

- 5.1 GCS shall cause and control the execution of the Client's orders on the Exchange through Grand China Securities Limited an Options Exchange Participant or through any other Options Exchange Participant (in either case, the "Broker") and any reference in this Agreement to execution by GCS or the performance by GCS of any of its obligations hereunder shall be construed accordingly. The Client acknowledges that in accordance with the Options Trading Rules, where GCS enters into an Options Contract with the Broker, and notwithstanding that all Option Contracts are to be executed in the Exchange, there shall arise a contract between GCS and the Broker as principals to such contract. 華業證券須促成及控制透過身為期權交易所參與者的華業證券有限公司或透過任何其他期權交易所參與者(不論哪一種情況以下稱「經紀」)在聯交所執行客戶的指令。凡本協議書所指的由華業證券執行或由華業證券履行其在本協議書項下的任何義務須據此作出詮釋。客戶承認根據《期權交易規則》，若華業證券與經紀訂立一份期權合約，不論所有期權合約是否將在聯交所執行，華業證券與經紀均是以主事人身份訂立該份合約。
- 5.2 In respect of all Options Contracts effected on the Client's Instructions, the Client will pay GCS, within the time period notified

by GCS, Premium, GCS's commission and any other charges, and applicable levies imposed by the Exchange, as have been notified to the Client. GCS may deduct such Premium, commissions, charges and levies from the Options Account or any other account of the Client with GCS or any Affiliated Company.

就根據客戶的指示而進行的所有期權合約而言，客戶將在華業證券所通知的期限內向華業證券支付已向客戶作出通知的期權金、華業證券的佣金及任何其它收費，以及聯交所徵收的適用徵費。華業證券可從期權賬戶或客戶在華業證券或任何聯屬公司的任何其他賬戶中扣除此等期權金、佣金、收費和徵費。

5.3 The Broker may place limits on the open positions or delivery obligations that the Client may have which will be notified by GCS to the Client from time to time.

經紀可對客戶持有的未平倉合約或應履行的交付責任設定限額，此等限額將不時由華業證券通知客戶。

5.4 The Client acknowledges that:

客戶知道並承認:

- (1) the Broker may close out Client Contracts to comply with position limits imposed by the Exchange;  
經紀可將客戶合約平倉，以遵守聯交所規定的持倉限額;
- (2) if the Broker goes into default, the default procedures of the Exchange may result in Client Contracts being closed out, or replaced by Client Contracts between the Client and another Options Exchange Participant.
- (3) 若經紀失責，聯交所處理失責行為的程序可能會導致須將客戶合約平倉或以客戶與另一期權交易所參與者訂立的客戶合約予以代替。

5.5 On exercise of a Client Contract by or against the Client, the Client shall perform the Client's delivery obligations under the relevant contract, in accordance with the Standard Contract and as notified by GCS.

客戶行使或對客戶行使任何客戶合約時，客戶須根據標準合約及按華業證券的通知履行在有關合約項下客戶的交付責任。

5.6 The Client acknowledges that on the expiry day but only on the expiry day, the Options System will automatically generate exercise instructions in respect of all open long positions which are in-the-money by or above the percentage prescribed by SEOCH from time to time. The Client may instruct GCS to instruct the Broker to override such an "automatically generated exercise instruction" before the System Closure on the expiry day in accordance with the Operational Clearing Procedures of SEOCH.

客戶知悉期權系統將於到期日而且祇會於到期日自動就在聯交所期權結算所不時規定的百分率或以上的所有價內期權長倉未平倉合約發出行使指示。客戶可根據聯交所期權結算所的結算運作程序於到期日系統終止之前，要求華業證券指示經紀撤銷此一「自動發出的行使指示」。

5.7 The Client acknowledges that GCS may instruct the Broker, at the Client's request, to replace Client Contracts between GCS (on behalf of the Client) and the Broker, in accordance with the Rules, by Client Contracts between GCS (on behalf of the Client) and another Options Exchange Participant.

客戶知悉華業證券可按客戶的要求指示經紀根據此等規則以華業證券(代表客戶)及另一期權交易所參與者訂立的客戶合約取代華業證券(代表客戶)及經紀訂立的客戶合約。

## 1. Risk Disclosure Statement 風險披露聲明

Subject to the provision of Securities and Futures Ordinance and any other applicable laws, rules and regulations, GCS may take the opposite position to the order of the Client in relation to any options contract, whether on its own account or on behalf of its other clients, provided that such trade is executed competitively on or through the facilities of the Futures Exchange or any other relevant exchanges in accordance with any applicable rules and regulations.

在證券及期貨條例及任何適用之法律條立規限下，華業證券或會採取與客戶就期權合約發出之買賣指令相反之倉盤（無論其為本身賬戶或代表其他客戶），只要有關交易按任何適用規則及規例在或經期交所之設施或任何其他相關交易所具競爭力地執行即可。

### Risk Disclosure Statement for Options 期權風險披露聲明

The risk of loss in trading options is substantial. In some circumstances, the Client may sustain losses in excess of its initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessary avoid loss. Market conditions may make it impossible to execute such orders. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in its account. The Client should therefore study and understand options before the Client trades and carefully considers whether such trading is suitable in the light of its own financial position and investment objectives. If the Client trades options it should inform itself of exercise and expiration procedures and its rights and obligations upon exercise or expiry.

買賣期權的虧蝕風險可以極大。在若干情況下，客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。即使客戶設了備用指示，例如“止蝕”或“限價”等指示，亦未必能夠避免損失。市場情況可能使該指示無法執行。客戶可能會在短時間內被要求存入額外的保



證金。假如未能在指定的時間內提供所需數額，客戶的未平倉合約可能會被平倉。然而，客戶仍然要對其賬戶內任何因此而出現的短欠數額負責。因此，客戶在買賣前應研究及理解期權，以及根據本身的財務狀況及投資目標，仔細考慮這種買賣是否適合。如果客戶買賣期權，便應熟悉行使期權及期權到期時的程序，以及客戶在行使期權及期權到期時的權利與責任。

#### Additional Risk Disclosure For Options Trading

- (1) Variable degree of risk
- (2) Terms and conditions of contracts
- (3) Suspension or Restriction of trading and pricing relationships
- (4) Deposited cash and property
- (5) Commission and other charges
- (6) Transactions in other jurisdictions
- (7) Currency risks
- (8) Trading facilities
- (9) Electronic Trading
- (10) Off-exchange Transactions

## 2. Confirmations 確認

### 7.1 The Client confirms that:

客戶茲確認:

- (1) the Options Account is operated solely for the Client's Account and benefit, and not for the benefit of any other person; or 期權賬戶祇為客戶的利益而操作，而非為任何其他人士的利益而操作; 或
- (2) the Client has disclosed to GCS in writing the name of the person(s) for whose benefit the Options Account is being operated; or 若期權賬戶是為任何其他人士的利益而操作者，客戶已經以書面向華業證券披露該(等)任何人士的姓名/名稱; 或
- (3) if relevant, the Client has requested GCS to operate the Options Account as an Omnibus Account, and will immediately notify GCS, on request, of the identity of any person(s) ultimately beneficially interested in Client Contracts 如適用者，客戶已要求華業證券以綜合賬戶的形式操作期權賬戶，並將應要求把在客戶合約擁有最終實益權益的該(等)任何人士的身份通知華業證券。

7.2 The Client confirms that the Client has read, understood and agreed to the terms of this Equity Options Client Agreement and Risk Disclosure Statements, which have been explained to the Client in a language of the Client's choice (English or Chinese); and the Client was invited to read this Options Client Agreement and Risk Disclosure Statements; to ask questions, and take independent advice if the Client wished. 客戶確認客戶已閱讀，明白及同意本股票期權客戶協議書的條款及風險披露聲明，此等條款及風險披露聲明已用客戶所選擇的語言(英文或中文)向客戶解釋; 客戶已獲邀閱讀本期權客戶協議書及風險披露聲明、提出問題及徵求獨立的意見(如客戶有此意願)。

## 8. General 一般事項

8.1 GCS shall provide the Client, upon request, with the product specifications for Options Contracts.

華業證券須按要求向客戶提供有關期權合約的產品說明書。

8.2 GCS will notify the Client of material changes in respect of GCS's business which may affect the services GCS provides to the Client.

若華業證券的業務發生重大變化，並可能會影響華業證券向客戶提供的服務，華業證券會將有關變化通知客戶。

8.3 The Client agrees to indemnify GCS, and GCS's employees and agents, against all losses and expenses resulting from breach of the Client's obligations under the Options Client Agreement, including costs reasonably incurred in collecting debts from the Client, and in closing the Options Account.

若客戶違反本期權客戶協議書項下客戶的義務而導致任何損失及開支(包括因向客戶追收債項及結束期權賬戶而合理產生的費用)，客戶同意就此等有關損失及開支向華業證券、華業證券的僱員和代理人作出彌償。

8.4 GCS will keep information relating to the Client's Options Account confidential, but may provide such information to the SFC to comply with its requirement or requests for information.

華業證券將會為客戶的期權賬戶的有關資料保密，但可以向證券及期貨事務監察委員會(「證監會」)提供此等資料，以遵守證監會的規定或資料要求。

## 9. Governing Law and Jurisdiction 適用法律及司法管轄權

9.1 This Options Client Agreement shall be governed by, and construed in accordance with, the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") and may be enforced in accordance with laws of Hong

Kong.

本期權客戶協議書受中華人民共和國香港特別行政區(以下稱「香港」)的法例規限，及據此予以解釋，並且可以根據香港法例強行執行。

- 9.2 The Client hereby irrevocably submits to the non-exclusive jurisdiction of any court in Hong Kong in any action or proceeding arising out of or relating to this Options Client Agreement and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such court in Hong Kong, provided that nothing herein shall effect GCS's right to bring any action or proceeding against the Client or the Client's property in the court of any other jurisdiction.

客戶茲就由於或有關本期權客戶協議書所產生的任何訴訟或法律程序不可撤銷地服從香港的任何法院的非獨家司法管轄權，並且不可撤銷地同意就此等訴訟或法律程序所提出的所有申索均可在上述香港的任何法院進行聆訊及裁決，但本協議書內所載述的條文並不影響華業證券在任何其他司法管轄區的法院對客戶或客戶的財產提起任何訴訟或法律程序的權利。

### Schedule 3 – Personal Information Collection Statement under HKIDR 附表三 - 香港投資者識別碼制度下的個人資料收集聲明

#### Processing of Personal Data as part of Trading in Securities Listed on the Stock Exchange of Hong Kong 香港聯合交易所上市證券交易的個人資料處理

You acknowledge and agree that in providing trading services to you on the Stock Exchange of Hong Kong (“SEHK”) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (“SFC”) in effect from time to time, Grand China Securities Limited (“we”), will be required to:

閣下在此確認並同意，華業證券有限公司（「我司」）提供香港聯合交易所（「聯交所」）證券交易服務，以及為了遵守不時生效的聯交所與證券及期貨事務監察委員會（「證監會」）的規則和規定，我司需要：

1. tag each of your orders submitted to the SEHK with a Broker-to-Client Assigned Number (“BCAN”) that is unique to you; and  
以一個閣下專屬的投資者識別碼（「識別碼」）標籤閣下所有呈交予聯交所交易系統的指示；及
2. provide to the SEHK your assigned BCAN and such identification information (“Client Identification Data” or “CID”) relating to you or any other person in the joint account (if appropriate) as the SEHK may request from time to time under the Rules of the Exchange.  
按聯交所根據聯交所規則不時的要求，向聯交所提供識別碼及有關閣下及聯名戶口的其他帳戶持有人（如適用）的其他識別信息（「客戶識別信息」）。

Without limitation to any notification we have given you or consent we have obtained from you in respect of the processing of your personal data in connection with your accounts and our services to you, you acknowledge and agree that we may collect, store, use, disclose and transfer personal data relating to you or any other person in the joint account (if appropriate) as required as part of our SEHK trading service, including as follows:

不限於過去在有關閣下戶口及我司所提供的服務在個人資料處理方面，我司已從閣下獲得的同意或我司已出具的通知，閣下確認並同意我有權就聯交所交易服務收集、存儲、使用、披露和轉移有關閣下及聯名戶口的帳戶持有人的個人資料，當中包括：

1. disclosing and transferring your personal data (including CID and BCAN) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;  
根據不時生效的聯交所及證監會規則和規定，向聯交所及／或證監會披露及轉移閣下的個人資料（包括客戶識別信息及識別碼）；
2. allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight;  
允許聯交所：(i)收集、儲存、處理及使用閣下的個人資料（包括客戶識別信息及識別碼），以便監察和監管市場及執行《聯交所規則》；(ii)向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(iii)為監察市場目的而使用有關資料進行分析；
3. allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and  
允許證監會：(i)收集、儲存、處理及使用閣下的個人資料（包括客戶識別信息及識別碼），以便其履行法定職能，包括對香港金融市場的監管、監察及執法職能；及(ii)根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料；及
4. providing BCAN to Hong Kong Securities Clearing Company Limited (“HKSCC”) allowing HKSCC to: (i) retrieve from SEHK, process and store your CID and transfer your CID to the issuer’s share registrar to enable HKSCC and/ or the issuer’s share registrar to verify that you have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store your CID and transfer your CID to the issuer, the issuer’s share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing your application for the relevant share subscription or any other purpose set out in the IPO issuer’s prospectus.  
向香港中央結算有限公司（「香港結算」）提供識別碼以允許香港結算：(i)從聯交所取得、處理及儲存允許披露及轉移給香港結算屬於閣下的客戶識別信息，及向發行人的股份過戶登記處轉移閣下的客戶識別信息，以便核實閣下未就相關股份

認購進行重複申請，以及便利首次公開招股抽籤及首次公開招股結算程序；及(ii)處理及儲存閣下的客戶識別信息，及向發行人、發行人的股份過戶登記處、證監會、聯交所及其他公開招股的有關各方轉移閣下的客戶識別信息，以便處理閣下對有關股份認購的申請，或為載於公開招股發行人的招股章程的任何其他目的。

By instructing us in respect of any transaction relating to securities listed or traded on SEHK, you acknowledge and agree that we may use your personal data for the purpose of complying with the relevant rules and requirements of SEHK and the SFC in effect from time to time. You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes, whether before or after such purported withdrawal of consent.

通過指示我司進行任何在聯交所的證券交易，閣下確認及同意我司有權使用有關的個人資料，以遵從聯交所與證監會相關的規則。閣下亦確認若日後閣下或任何人士撤回同意，有關的個人資料可以在撤回前或撤回後繼續被保存、使用、披露傳遞或以其他方式根據以上目的而使用。

#### **Consequences of failing to provide Personal Data or Consent**

##### **未能提供個人資料或同意書的後果**

Failure to provide us with the data or consent as described above may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services in Hong Kong securities market, (other than to sell your existing holdings of securities, if any).

若閣下未能向我司提供上述資料或同意，可能意味著我司不會或不能夠再（視情況而定）執行閣下的交易指示或向閣下提供香港證券相關服務，惟出售閣下現有的證券持倉（如有）除外。

#### **Acknowledgement and Consent**

##### **確認和同意**

I/We acknowledge I/we have read and understand the content of the “Personal Information Collection Statement”. By signing below, I/we express my/our consent for Grand China Securities Limited to use the personal data on the terms of and for the purposes set out in the Personal Information Collection Statement.

本人/吾等確認本人/吾等已閱讀並理解華業證券有限公司的個人資料收集聲明的內容。通過下面的簽署，即代表本人/吾等表示同意華業證券有限公司根據「個人資料收集聲明」中的條款和目的使用本人/吾等的個人資料。

## Schedule 4 - Notes on Personal Information Collection

### 附表四 - 收集個人資料的說明

With the coming into force of the Personal Data (Privacy) Ordinance on 20 December 1996, these Notes are prepared to assist you in understanding your rights and obligations in relation to supply of personal data by you to the Grand China Securities Limited or any member thereof ('the company') which data may relate to yourself or other persons and the manner in which the company may use or deal with such data.

隨著個人資料（私隱）條例已於1996年12月20日起生效，華業證券有限公司（「本公司」）擬定此說明以協助閣下瞭解在提供個人資料與本公司時的權利及責任，及本公司將會如何使用或處理該等資料的方式。

Provision of personal data from Clients will be requested from time to time by the company which is required in relation to and in connection with the opening, establishments, operation and continuation of the accounts of Clients with the Company for the purposes of trading and dealing in securities, futures and commodities, managing and advising on investment portfolios, provision of credit facilities or other financial services or investment advisory services. Failure to supply the requested personal data may result in the Company being unable to perform the functions as an agent of you.

本公司不時要求客戶提供個人資料，那些資料有助於客戶在本公司開設，成立，運作及持續其戶口作為證券買賣，期貨買賣，投資管理及意見提供，提供信貸安排或其他財務意見或投資諮詢服務。倘若客戶未能提供所需的個人資料會導致本公司無法發揮經紀之功能。

The personal information that you have provided to us may be used for the following purposes (a) the daily operation of the accounts and other related facilities provided to Clients; (b) conducting credit checks for the purposes of ascertaining the financial strength of Clients, approving credits to Clients, reviewing the margin level or percentage in respect of the Client's account; (c) ascertaining the investment strategies and / or risk acceptance level of Clients; (d) designing financial services or related products for Clients' use; (e) marketing financial services or related products; (f) ensuring ongoing, credit worthiness of Clients; (g) determining the amount of indebtedness owed to or by Clients; (h) collection of amounts outstanding from Clients and those providing security for Clients' obligations; (i) meeting the requirements to make disclosure under the requirements of any law binding on the Company; and (j) purposes relating thereto.

客戶資料可能用作以下目的：(a) 日常戶口之運作及其他有關設施之提供；(b) 信用查核以確定客戶之財政狀況，批核信貸額，審查按揭水平或成數；(c) 確定投資策略及/或客戶風險之可接受水平；(d) 設計客戶之財務服務或有關商品；(e) 推廣財務服務或有關商品；(f) 確保持續值得信貸；(g) 確定借予或欠客戶之數額；(h) 收回客戶所欠之款項及為客戶責任提供抵押之款項；(i) 符合對本公司具約束力法律之要求，作出披露；及 (j) 有關之目的。

Data held by the Company relating to a Client will be kept confidential but the Company may provide such information to (a) any agent, contractor or third party service provider who provides administrative, telecommunications, computer, or clearing or other services to the Company in connection with the operation of its business; (b) any other person under a duty of confidentiality to the Company including any member of the Company. As from time to time constituted which has undertaken to keep such information confidential; (c) any actual or proposed assignee of the Company or participant or sub-participant or transferee of the Company's rights in respect of the Client.

本公司會對客戶之資料保密，唯本公司可能提供資料予：(a) 提供行政、通訊、電腦、付款或結算或其他服務予本公司作業上運作的代理人、承商或第三者；(b) 已承諾對資料有保密責任的其他人士包括本公司的成員；(c) 本公司的實際或建議的承讓人，參與者或次參與者或承轉人。

Under and in accordance with the terms of the Ordinance any individual (a) has the right to check whether the Company holds data about him and the right to access to such data; (b) has the right to require the Company to correct any data relating to him which is inaccurate; (c) has the right to ascertain the Company's policies and practices in relation to data and to be informed of the kind of personal data held by the Company. In accordance with the terms of the Ordinance, the Company has the right to charge a reasonable fee for the processing of any data access request.

根據條例，任何人士：(a) 有權查詢本公司是否持有其資料及有權查閱資料；(b) 有權有求本公司更正任何有關該人士之不正確資料；(c) 有權查明本公司對資料處理的措施及手法，及本公司知會所持有的個人資料種類。根據條例，本公司對客戶查閱資料的要求，有權收取合理費用。

You may contact our Compliance Officer for access to or correction of data or for information regarding our policies and practices in relation to personal data and kinds of data held by us.

任何關於查詢或更正資料，或索取本公司對持有客戶資料的政策及處理手法作出查詢，請聯絡我們的監管主任。

## Schedule 5 – Risk Disclosure Statements 附表五 - 風險披露聲明書

### RISK OF SECURITIES TRADING

#### 證券交易的風險

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

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

### RISK OF TRADING FUTURES AND OPTIONS

#### 期貨及期權交易的風險

The risk of loss in trading futures contracts or options is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore study and understand futures contracts and options before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives. If you trade options you should inform yourself of exercise and expiration procedures and your rights and obligations upon exercise or expiry.

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如“止蝕”或“限價”等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。你可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

### RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

#### 買賣創業板股份的風險

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.

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

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.

你只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。

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.

現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

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.

假如你對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

### RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

#### 在香港以外地方收取或持有的客戶資產的風險

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

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

## **RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.**

### **提供將你的證券抵押品等再質押的授權書的風險**

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

向持牌人或註冊人提供授權書，容許其按照某份證券借貸協議書使用你的證券或證券抵押品、將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply. 假如你的證券或證券抵押品是由持牌人或註冊人在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超逾12個月。若你是專業投資者，則有關限制並不適用。

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

此外，假如你的持牌人或註冊人在有關授權的期限屆滿前最少14日向你發出有關授權將被視為已續期的提示，而你對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視為已續期。

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

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

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

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

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

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

## **RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES**

### **提供代存郵件或將郵件轉交第三方的授權書的風險**

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

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

## **RISK OF MARGIN TRADING**

### **保證金買賣的風險**

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. You may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and

interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

## **RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED**

### **在香港聯合交易所有限公司買賣納斯達克 - 美國證券交易所證券的風險**

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

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

## **ADDITIONAL RISK DISCLOSURE FOR FUTURES AND OPTIONS TRADING**

### **關於期貨及期權買賣的額外風險披露**

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

本聲明並不涵蓋買賣期貨及期權的所有風險及其他重要事宜。就風險而言，你在進行任何上述交易前，應先瞭解將訂立的合約的性質(及有關的合約關係)和你就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，你應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

## **FUTURES**

### **期貨**

#### **1. Effect of “Leverage” or “Gearing” “槓桿”效應**

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are “leveraged” or “geared”. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮“槓桿”作用。市場輕微的波動也會對你投入或將需要投入的資金造成大比例的影響。所以，對你來說，這種槓桿作用可說是利弊參半。因此你可能會損失全部開倉保證金及為維持本身的倉盤而向有關商號存入的額外金額。若果市況不利你所持倉盤或保證金水平提高，你會遭追收保證金，須在短時間內存入額外資金以維持本身倉盤。假如你未有在指定時間內繳付額外的資金，你可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由你承擔。

#### **2. Risk-reducing orders or strategies 減低風險交易指示或投資策略**

The placing of certain orders (e.g. “stop-loss” orders, or “stop-limit” orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

即使你採用某些旨在預設虧損限額的交易指示(如“止蝕”或“止蝕限價”指示)，也可能作用不大，因為市況可以令這些交易指示無法執行。至於運用不同持倉組合的策略，如“跨期”和“馬鞍式”等組合，所承擔的風險也可能與持有最基本的“長”倉或“短”倉同樣的高。



## OPTIONS

### 期權

#### 3. Variable degree of risk

##### 不同風險程度

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

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

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

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

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

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

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

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

## ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

### 期貨及期權的其他常見風險

#### 4. Terms and conditions of contracts

##### 合約的條款及細則

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

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

5. Suspension or restriction of trading and pricing relationships

暫停或限制交易及價格關係

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

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

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

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

6. Deposited cash and property

存放的現金及財產

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

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

7. Commission and other charges

佣金及其他收費

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

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

8. Transactions in other jurisdictions

在其他司法管轄區進行交易

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

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)進行交易, 或會涉及額外的風險。根據這些市場的規例, 投資者享有的保障程度可能有所不同, 甚或有所下降。在進行交易前, 你應先行查明有關你將進行的該項交易的所有規則。你本身所在地的監管機構, 將不能迫使你已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此, 在進行交易之前, 你應先向有關商號查詢你本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

9. Currency risks

貨幣風險

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

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

10. Trading facilities

交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary; you should ask the firm with which you deal for details in this respect. 電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而你就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及 / 或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，你應向為你進行交易的商號查詢這方面的詳情。

11. Electronic trading

電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. 透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

12. Off-exchange transactions

場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

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

## Risk Disclosure Statement- for Derivative Products traded on an exchange

### 風險披露聲明書- 交易所買賣之衍生產品

Trading of exchange-traded derivative products such as Callable Bull/Bear Contracts (CBBC), Derivative Warrants, Synthetic Exchange-Traded Fund (Synthetic ETF) involve significant risks. It is crucial for you as investors to fully understand the risks and consequences involved in trading these exchange-traded derivative products before you trade them.

買賣交易所買賣之衍生產品例如牛熊証、衍生權證、綜合複製策略的交易所買賣基金(合成 ETF)涉及顯著風險。投資者在就交易所買賣衍生產品進行交易前，應審慎閱讀及完全明白買賣該等衍生產品涉及之風險及後果。

**General major risks of trading exchange-traded derivative products include but are not limited to the following:**

買賣交易所買賣之衍生產品的一般主要風險包括但不限於下列各項:

#### Issuer Default Risk 發行商失責風險

In the event that a derivative 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 credit worthiness of the issuers of derivative products.

倘若衍生產品發行商破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意衍生產品發行商的財力及信用。

#### Uncollateralized Product Risk 非抵押產品風險

Uncollateralized derivative 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 uncollateralized.

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

#### Gearing Risk 槓桿風險

Derivative products are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of such derivative products may fall to zero resulting in a total loss of the initial investment. 衍生產品是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。投資者須留意，衍生產品的價值可以跌至零，屆時當初投資的資金將會盡失。

#### Expiry Considerations 有效期的考慮

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

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

#### Extraordinary Price Movements 特殊價格移動

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

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

#### Liquidity Risk 流通量風險

The Stock Exchange of Hong Kong Limited requires all derivative 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 fulfil its role, investors may not be able to buy or sell the derivative product until a new liquidity provider has been assigned.

香港聯合交易所有限公司規定所有衍生產品發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的投資者或就不能進行買賣，直至有新的流通量提供者委任出來止。

### Foreign Exchange Risk 外匯風險

Investors trading derivative 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 price of the derivative product. 若投資者所買賣衍生產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響衍生產品的價格。

**In addition, there are risks pertaining to the particular type of derivative products:**

此外，不同種類的衍生產品有其獨特的風險：

### Callable Bull/Bear Contracts (CBBC) 牛熊証

#### Mandatory Call Risk 強制收回風險

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.

投資者買賣牛熊証，須留意牛熊証可以即日「取消」或強制收回的特色。若牛熊証的相關資產價值等同上市文件所述的強制收回價/水平，牛熊証即停止買賣。屆時，投資者只能收回已停止買賣的牛熊証由產品發行商按上市文件所述計算出來的剩餘價值（注意：剩餘價值可以是零）。

#### Funding Costs 融資成本

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.

牛熊証的發行價已包括融資成本。融資成本會隨牛熊証接近到期日而逐漸減少。牛熊証的年期愈長，總融資成本愈高。若一天牛熊証被收回，投資者即損失牛熊証整個有效期的融資成本。融資成本的計算程式載於牛熊証的上市文件。

### Derivative Warrants 衍生權證

#### Time Decay Risk 時間損耗風險

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.

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

#### Volatility Risk 波幅風險

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.

衍生權證的價格可隨相關資產價格的引申波幅而升跌，投資者須注意相關資產的波幅。

### Synthetic Exchange-Traded Fund (Synthetic ETF) 綜合複製策略的交易所買賣基金(合成 ETF)

#### Market Risk 市場風險

Investors are exposed to the political, economic, currency and other risks related to the Synthetic ETF's underlying index. 投資者會承受與合成 ETF 相關指數有關的政治、經濟、貨幣及其他風險。

#### Counterparty Risk 交易對手風險

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 derivative issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a Synthetic ETF may have a “knock-on” effect on other derivative counterparties of the Synthetic ETF). 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 realise the collateral.

若合成 ETF 投資於衍生工具以追蹤指數表現，投資者除了會承受與指數有關的風險外，亦會承受發行有關衍生工具的交易對手的信貸風險。此外，註冊機構亦應考慮有關衍生工具發行人的潛在連鎖影響及集中風險（例如由於衍生工具發行人主要

是國際金融機構，因此若合成 ETF 的其中一個衍生工具交易對手倒閉，便可能對該合成 ETF 的其他衍生工具交易對手產生「連鎖」影響。有些合成 ETF 備有抵押品以減低交易對手風險，但仍要面對當合成 ETF 的抵押品被變現時，抵押品的市值可能已大幅下跌的風險。

#### Tracking Error 追蹤誤差

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

合成 ETF 及相關指數的表現可能不一致。原因，舉例來說，可能是模擬策略失效、匯率、收費及支出等因素。

#### Trading at a Discount or Premium 以折讓或溢價買賣

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

若合成 ETF 所追蹤的指數/市場就投資者的參與設有限制，則為使合成 ETF 的價格與其資產淨值一致的增設或贖回單位機制的效能可能會受到影響，令合成 ETF 的價格相對其資產淨值出現溢價或折讓。投資者若以溢價買入合成 ETF，在基金終止時可能無法收回溢價。

End