

# Securities Client Agreement\*

(General Terms and Conditions)

## 證券客戶協議書\*

(一般條款和條件)

中薇證券有限公司

China Vered Securities Limited

(Licensed under the Securities and Futures Ordinance (CE No. BBK541) to conduct Type 1 (Dealing in Securities), Type 2 (Dealing in Futures Contracts), Type 4 (Advising on Securities) and Type 6 (Advising on Corporate Finance) regulated activity and an exchange participant of The Stock Exchange of Hong Kong Limited.)

(獲證券及期貨事務監察委員會發牌的持牌法團 (中央編號 BBK541) 可經營證券及期貨條例附表 5 第 1 部份中所指第 1, 2, 4, 6 類受規管活動以及是香港聯合交易所有限公司參與者)

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\* Applicable to both cash accounts and margin accounts (適用於現金賬戶及保證金賬戶)

## SECURITIES CLIENT AGREEMENT

### 證券客戶協議書

To: China Vered Securities Limited (the "Company", or "you/your")

致：中微證券有限公司（“中微證券”）

In consideration of your opening and maintaining at my/our request of one or more cash or securities margin trading service account(s) (the "Account") for me/us, and your agreeing to act as my/our agent or broker for the execution of orders for the purchase or sale of Securities of every type and description, I/we, the undersigned hereby agree to effect the Transactions as hereinafter defined subject to the following terms and conditions of this Securities Client Agreement together with its Schedules and the Client Information Statement and if applicable, the Terms and Conditions for Securities Margin Trading Services as set out in Schedule III below ("Margin Terms and Conditions") (collectively, the "Agreement") and that the Agreement shall govern my/our relationship with the Company:

鑒於中微證券諮詢本人/吾等要求開立及持續運作一個或以上現金或保證金或證券買賣賬戶（“賬戶”）給本人/吾等，（以下簽署人）；又鑒於中微證券同意作為本人/吾等的代理或經紀，執行各式及各類證券買賣指示（“交易”）見下文釋義，本人/吾等茲同意根據下列條款和條件及其附表與客戶資料表格，以及保證金客戶協議書（如適用）（統稱“協議”）進行交易：

#### 1 The Account 賬戶

1.1 I/We confirm that the information provided in the "Client Information Statement" is complete and accurate. I/We will undertake to promptly inform you of any material changes to that information. You are authorized to conduct credit enquiries on me/us to verify the information provided.

本人/吾等確認「客戶資料表」所載資料均屬完整及正確。倘該等資料有任何重要變更，本人/吾等將會通知中微證券。本人/吾等特此授權中微證券對本人/吾等的財政信用進行查詢，以核實上述表格所載資料。

1.2 You will keep information relating to my/our Account confidential, but may provide any such information to The Stock Exchange of Hong Kong Limited ("Exchange"), Hong Kong Securities Clearing Company Limited (the "Clearing House") and Securities and Futures Commission ("SFC") and any other local and/or overseas regulators, exchanges or clearing houses or to any of your subsidiary or associated companies to comply with their requirements or requests for information.

中微證券將會對本人/吾等賬戶的有關資料予以保密，但中微證券可以根據香港聯合交易所有限公司（“聯交所”），香港中央結算有限公司（“中央結算”）及證券期貨事務監察委員會（“證監會”）及/或其他當地或海外監管局，交易所，結算機構的規定或應其要求，將該等資料提供予聯交所，證監會，本港當地或海外監管局或中微證券子公司或其關聯公司。

#### 2 Laws and rules 法例及規則

2.1 All transactions ("Transaction(s)") in Securities which you effect on my/our instructions given by me/us or the Authorized Person(s) ("Instruction(s)") shall be subject to the following (as amended from time to time):

中微證券按本人/吾等或獲授權人士的指示而進行的一切證券交易（“交易”），須適用於以下會不時修訂的規例：

2.1.1 all applicable laws, rules and regulations of the Hong Kong Special Administrative Region ("Hong Kong", or "HKSAR") and other relevant jurisdictions;

所有適用法律，法規和香港特別行政區（“香港”或“香港特區”）及其他有關司法管轄區的法規；

2.1.2 the constitution, rules, regulations, codes, customs and usages of the SFC, Exchange, the Clearing House and any other exchanges and their clearing houses in any other relevant jurisdiction;

證監會，聯交所，中央結算和任何其他有關的司法管轄區的交易所和結算所的憲法，法規，規章，規範，習俗和慣例；

2.1.3 the applicable terms of business and trading policies and procedures (as amended from time to time) of the Company; and

中微證券的業務和交易政策及程序（不時修訂）的適用條款；和

2.1.4 the applicable terms of business of any executing or settlement broker used by the Company.

中微證券對於任何交易或結算業務所採取的適用條款。

- 2.2 I/We acknowledge that I/we shall be solely responsible for compliance with all disclosure obligations under the relevant provisions of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO"), The Codes on Takeovers and Mergers and Share Buy-backs, and any other applicable laws, rules and regulations relating to disclosure of interests in Securities in Hong Kong or any other relevant jurisdictions, each as amended from time to time. I/We acknowledge that neither you nor any of your subsidiary or associated companies, agents or correspondents shall have any responsibility for ensuring compliance by me/us with my/our obligations in this regard.

本人/吾等確認，本人/吾等應自行負責遵守證券及期貨條例（香港法例第571章），收購，合併及股份回購守則，以及任何其他有關信息披露的香港或其他有關的司法管轄區的適用法律，法規。本人/吾等承認，無論是中微證券還是中微證券的任何附屬公司或聯營公司，代理人或相關人員都沒有責任確保本人/吾等遵守該條款。

### 3 Authority 授權

- 3.1 (In the case of a corporation) We authorize the Authorized Persons to have full authority to represent ourselves in all matters in relation to all Transactions with the Company and to sign on our behalf all agreements and documents relating to the Account and its operation, Transactions and the Agreement. All such documents, instructions or orders which, if given or signed by the Authorized Persons, shall be absolutely and conclusively binding on us provided that verbal orders or instructions from any one of the Authorized Persons shall be valid and effective and, if in writing and requires manual signature, the same shall be signed in accordance with the signing instructions specified in the Client Information Statement.

本人/吾等（倘為法團）授權獲授權人士在與中微證券進行的所有交易所涉及的一切事宜方面全權代表本人/吾等，及代表本人/吾等簽署所有與戶口及其運作、交易及協議有關的協定及文件。而所有該等文件、指示或指令，如由獲授權人士發出或簽署，且任何一個獲授權人士所作出的口頭指令或指示屬合法有效，則對本人/吾等具有絕對及不可推翻的約束力，而所有上述文件、指示或指令如為書面形式且需親筆簽署，則應按「客戶資料表格」所指定的簽署指示簽署。

- 3.2 (In the case of individual(s) wishing to appoint Authorized Person(s)) I/We shall in addition to completing the Client Information Statement, provide to the Company a duly executed power of attorney or other similar instrument of appointment in a form prescribed by or acceptable to the Company.

倘本人/吾等屬個人且希望委任獲授權人士，除填具「客戶資料表格」之外，本人/吾等必須向中微證券呈交一價格式由中微證券指定或認可已簽署的授權書或其他類似委任文件。

- 3.3 I/We confirm and agree that I/we retain full responsibility for all Transactions and the Company is responsible only for the execution, clearing and carrying of Transactions and has no responsibility or obligation regarding any conduct, action, representation or statement of any introducing firm, investment advisor or other third party in connection with the Account or any Transaction therein. The Company shall not be responsible to me/us with respect to the suitability, profitability, tax, legal or accounting consequences of any Transactions.

本人/吾等確認及同意對所有交易承擔全部責任，中微證券僅負責執行、結算及進行交易，對任何介紹行、投資顧問或其他與賬戶或其中所包含的交易有關的第三方的任何行為、活動、表述或聲明，中微證券概不承擔任何責任或義務。就任何交易的適當性、盈利能力、稅項、法律或會計的後果，中微證券亦不會對本人/吾等承擔責任。

- 3.4 I/We authorize the Company to instruct such correspondent agent, executing broker or other third party as the Company may in its absolute discretion deem fit to execute Transactions and acknowledge that the terms of business of such correspondent agent, executing broker or other third party and the rules of any exchange and clearing house on and through which such Transactions are executed and settled shall apply to such Transactions and shall be binding on us.

本人/吾等授權中微證券可絕對酌情決定委任適合於執行交易的代理人，經紀或第三方，並承認關於上述代理人，經紀或第三方的業務條款及任何交易所及結算所的規則應適用於該等交易，並對本人/吾等具有約束力。

### 4 Transaction 交易

- 4.1 Any day order for purchase or sale of Securities placed by me/us that has not been executed before the close of business of the Exchange (or such other relevant exchange), or such other expiration date required by the Exchange (or such other relevant exchange), or such other later time as I/we and you may agree shall be deemed to have been cancelled automatically.

由本人/吾等發出的任何買賣證券的當天指令，倘在聯交所（或其他相關交易所）營業時間結束或該交易所規定的其他期限屆滿時，或本人/吾等與中微證券協議的其他較後時間尚未執行，則應視作自動取消。

- 4.2 I/We authorize you, at any time and at your absolute discretion, for the purpose of obtaining a better execution

price and/or reducing the volume of instructions, to consolidate and/or disaggregate my/our Instructions to purchase and/or sell Securities on my/our behalf with similar instructions received from your other customers, provided that such consolidation or disaggregation shall not result in the execution of the Instructions at a price less favourable than could have been achieved had the Instructions been executed individually, and provided further that, in the event of there being insufficient Securities available to satisfy purchase orders so consolidated, the number of Securities actually purchased shall be given to each individual Instruction in the order in which those orders were received by the Company.

本人/吾等授權中微證券在任何時候擁有絕對酌情權，為取得較好的成交價及/或減少指示數量而代表本人/吾等購買及/或出售證券的指示，與中微證券收到的其他客戶的類似指示，進行合併及/或分拆處理，惟該等合併或分拆不應導致執行該等指示的價格低於其單獨執行時所獲得的價格。而且倘無足夠證券滿足如此合併的購買指令，則實際購買的證券數量將按中微證券獲得彼等指令的先後次序分配予各單獨指示

- 4.3 I/We acknowledge and agree that any Instructions given or purported to be given by any means to you by me/us or by any Authorized Person and which are acted on or relied on by you shall at all times be irrevocable and bind me/us, whether or not such Instructions are in fact given or authorized by me/us. You shall not have any duty, under any circumstances, to enquire or verify the identity or authority of the person giving instructions by any accepted means to the Company.

本人/吾等承認及同意，本人/吾等或任何獲授權人士透過任何方式向中微證券發出的或意圖發出的而中微證券已據此行事或視之為依據的任何指示，無論何時均屬不可撤銷且對本人/吾等具約束力，不論該等指示實際上是否由本人/吾等發出或是否獲本人/吾等授權。在任何情況下，中微證券均無義務透過任何已接受的方式向發出指示人士的身份或許可權作出查問或核實。

- 4.4 I/We acknowledge that once an Instruction has been made it may not be possible to cancel or change the Instruction.

本人/吾等承認，指示一經發出，即可能無法取消或更改。

- 4.5 You will act as my/our agent in effecting Transaction(s) unless you indicate in the statement or confirmation relevant to such Transaction(s) that you are acting as principal.

除中微證券在結單或其他確認單據內註明以自己本身名義進行交易外，中微證券將以本人/吾等的代理人身份進行交易。

- 4.6 I/We will notify you when a sale order relates to Securities which I/we do not own i.e. involves short selling. I/We understand that you may be prohibited by applicable laws from executing such sale orders on my/our behalf. 倘沽盤是有關非由本人/吾等擁有的證券，即涉及賣空交易，本人/吾等將會通知中微證券，根據相關適用法律中微證券可能被禁止執行本人/吾等的此類沽盤交易。

- 4.7 On all Transactions, I/we shall pay your fees, commissions, charges and disbursements incurred by you, as notified to me/us, as well as applicable levies, trading fee and clearing fee imposed by the SFC, the Exchange and the Clearing House, as the case may be, and all applicable stamp duties. You may deduct such commissions, charges, levies, trading fee and clearing fee and stamp duties from the Account.

本人/吾等會就所有交易支付中微證券通知本人/吾等的佣金和所有收費，繳付證監會、聯交所、中央結算的適用交易征費、交易費及結算費，並繳納所有有關的印花稅。中微證券可以從賬戶中扣除該等佣金、收費、交易徵費、交易費、結算費及印花稅項。

- 4.8 Unless otherwise agreed, in respect of each Transaction, unless you are already holding cash or Securities on my/our behalf to settle the Transaction, I/we will

就每一宗交易，除另有協定外或除非中微證券已代表本人/吾等持有現金或證券以供交易交收之用，否則本人/吾等將會在中微證券就該項交易通知本人/吾等的期限之前，

- pay you cleared funds or deliver to you Securities in deliverable form; or

向中微證券交付可即時動用的資金或可以交付的證券；或

- otherwise ensure that you have received such funds or Securities,

以其他方式確保中微證券收到此等資金或證券。

by such time as you have notified me/us in relation to that Transaction.

If I/we fail to do so, you may

倘本人/吾等未能這樣做，中微證券可以

- in the case of a purchase Transaction, sell the purchased Securities; and

(如屬買入交易)出售買入的證券; 及

- 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的交收。

- 4.9 I/We will be responsible to you for any losses and expenses resulting from my/our settlement failures.

本人/吾等將會負擔中薇證券因本人/吾等未能進行交收而引起的任何損失及開支。

- 4.10 I/We agree to pay interest on all overdue balance (including interest arising after a judgment debt is obtained against me/us) at such rates and on such other terms as you have notified me/us from time to time.

本人/吾等同意就所有逾期未付款項(包括對本人/吾等裁定的欠付債務所引起的利息), 按中薇證券不時通知本人/吾等的利率及其他條款支付利息。

- 4.11 I/We acknowledge and agree that the Company does not guarantee the delivery by the selling broker of any Securities purchased on the Instructions. In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and the Company has to purchase the relevant Securities to settle the Transaction, I/we shall only be responsible for paying the originally contracted purchase price of the relevant Securities and the relevant fees and charges and not for any additional price or cost incurred by the Company as a result of the selling broker's default.

本人/吾等承認並同意, 中薇證券不保證從賣方經紀購買證券的交收。當購買證券時, 如果賣方經紀未能在結算日交付證券, 則中薇證券需要購買相關證券進行交收, 本人/吾等只負責支付原證券的購買成交價格證券及相關費用, 而不須向中薇證券支付任何額外代價或成本。

- 4.12 The Account(s) shall be in Hong Kong Dollars or such other currencies as you may agree from time to time and in the event that I/we instruct you to effect any sale or purchase of Securities in a currency other than Hong Kong Dollars, any profit or loss arising as a result of fluctuation in the exchange rate of the relevant currencies will be for the account of me/us solely. If I/we do not settle the liability with the relevant foreign currency, you shall have the right to convert any amount of the currency standing to the credit of the Account to a foreign currency amount or to buy in the foreign currency on behalf of me/us to settle the relevant liability. I/We shall pay and bear any losses and expenses that you have paid and have to bear. Any conversion from one currency into another required to be made for performing any action or step taken by you under the Agreement may be effected by you in such manner and at such time as you may in your absolute discretion decide.

賬戶必須以港元或中薇證券不時同意之其他貨幣為單位, 若本人/吾等指示中薇證券以港幣以外之其他貨幣進行證券買賣, 本人/吾等必須單獨承擔由有關貨幣兌換波動而導致之任何收益或損失。如本人/吾等未能以相關之外幣繳付其外幣債務, 中薇證券有權選擇將本人/吾等賬戶內任何其他貨幣之款項兌換為有關外幣, 或代本人/吾等買入有關外幣以抵銷其外幣債務。而本人/吾等將需負擔中薇證券因而引起的任何損失及開支。中薇證券可以依照其全權決定之形式和時間兌換貨幣, 以實行其在協議下採取之任何行動或步驟。

- 4.13 All payments to be made by me/us to you in a currency other than Hong Kong Dollars shall be in freely transferable and immediately available funds clear of any taxes, charges or payments of any nature when received by you.

若本人/吾等以港幣以外之其他貨幣給中薇證券付款, 當中薇證券收到此等款項時, 此等款項必須是可以自由轉讓和即時應用的, 並已經清繳任何稅項、收費或任何性質的開支。

- 4.14 I/We authorise the Company to dispose of the Securities held under the Account in settlement of any liability owed by me/us to the Company, its nominee, agent or any third party.

本人/吾等授權中薇證券處置本人/吾等帳戶下所持有的股票償還本人/吾等拖欠中薇證券, 其授權人, 代理人或任何第三方的債務。

- 4.15 I/We agree that the Company may at its option retain all interest accrued on all amounts held by the Company for or on the Account or pay to me/us (either by way of accrual in the Account or otherwise determined by the Company) interest on such amounts at such rate as the Company may in its discretion determine and notify to me/us (whether in writing or verbally).

本人/吾等同意中薇證券可自行選擇保留本人/吾等持有的所有款項積累的全部利息或支付予本人/吾等帳戶, 或支付給本人/吾等(通過累計方式或以其他由中薇證券決定的方式)。中薇證券可酌情決定這些款項利息的息率, 並以書面或口頭形式通知本

人/吾等。

## **5 Order and Order Recording** **買賣指示及電話記錄買賣指示**

- 5.1 You may accept instructions from me/us or my/our Authorized Person for order of Transaction(s) by telephone or in writing sent by facsimile or by post. You may also accept instructions in your prescribed order form signed by me/us or my/our Authorized Person in your presence.

中微證券可接納本人/吾等或獲授權人士使用電話、圖文傳真或郵遞方式發出之書面指示買賣證券。中微證券亦可接納本人/吾等或獲授權人士親臨中微證券辦公室填寫中微證券的買賣證券指示表格。

- 5.2 I/We declare that you shall not be liable for delay in acting or for any inaccuracy, interruption, error or delay or failure in transmission of my/our instructions by facsimile unless there is fraud or willful default on your part.

本人/吾等聲明，除非中微證券欺詐或蓄意失責，否則中微證券無須因延遲執行，或本人/吾等透過圖文傳真方式發出的指示在傳送出現誤差、干擾、出錯、延遲或未能傳達而負責。

- 5.3 In the event of receipt of conflicting instructions you may refuse to act on any of the instructions until you have received unequivocal instructions.

倘若中微證券收到互相抵觸的指示時，中微證券可拒絕執行任何此等指示，直至接到明確的指示為止。

- 5.4 You may, in your absolute discretion, refuse to accept instructions without giving any reason therefor, but shall not in any circumstances whatsoever be liable for loss of profit, damages, liability, cost or expenses suffered or incurred by me/us arising out of such refusal.

中微證券有絕對酌情權決定拒絕本人/吾等的指示而無須對此作出解釋，並且無須在任何情況下對此拒絕所引致本人/吾等失去的盈利、損失、經濟責任、支出或費用作出負責。

- 5.5 You may record telephone conversations in connection with receiving orders and instructions through your telephone recording system. I/we acknowledge that such records are your sole property and the period of retention of any records shall be at the absolute and sole discretion of the Company. In the case of disputes, such records will be accepted as final and conclusive evidence of the orders or instructions given, and I/we agree that such records will be admissible as evidence in any legal proceedings.

本人/吾等同意中微證券可由中微證券的電話錄音系統記錄電話交談中有關買賣指示。本人/吾等承認該記錄由中微證券擁有，相關記錄的保留時間由中微證券全權決定。本人/吾等接受如有糾紛時，此錄音為最後及最終之證據，並同意該記錄將被接納為在任何法律程序中的證據。

## **6 New Listing of Securities** **新證券上市**

- 6.1 In the event that I/we request and authorize you to apply for Securities in respect of a new listing and/or issue of Securities on the Exchange as my/our agent and for my/our benefit or for the benefit of any other person, I/we hereby warrant to and for your benefit that you have authority to make such application on my/our behalf.

本人/吾等要求並授權中微證券以代理人身份為本人/吾等或任何其他人士的利益，申請在交易所新上市及 / 或發行證券，為了中微證券的利益，本人/吾等保證中微證券有權代表本人/吾等提出該等申請。

- 6.2 I/We shall familiarise myself/ourselves and comply with all the terms and conditions governing the Securities of the new listing and/or issue and the application for such new Securities set out in any prospectus and/or offering document and the application form or any other relevant document in respect of such new listing and/or issue and I/we agree to be bound by such terms and conditions in any such Transaction I/we may have with you.

本人/吾等應熟悉及遵守招股章程及 / 或發行文件，及申請表格或其他相關文件內所載列管轄新上市及 / 或發行該等證券及其申請的所有條款及條件，本人/吾等同意與中微證券進行的任何相關交易中受該等條款及條件約束。

- 6.3 I/We hereby give you all the representations, warranties and undertaking on which applicant for Securities in a new listing and/or issue is required to give (whether to the issuers, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person).

本人/吾等茲向中微證券作出申請新上市及 / 或發行證券時必須作出的所有陳述、保證及承諾（不論向相關證券發行人、保薦人、包銷商或配售代理、聯交所或任何其他相關監管機構或人士作出）。

- 6.4 I/We hereby further declare and warrant, and authorize you to disclose and warrant to the Exchange on any application form (or otherwise) and to any other person as appropriate, that any such application made by you as my/our agent is the only application made, and the only application intended to be made, by me/us or on my/our behalf, to benefit me/us or the person for whose benefit my/our applying. I/We acknowledge and accept that the aforesaid declaration and warranty will be relied upon by you and by the issuers, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person in respect of any application made by you as my/our agent.

本人/吾等進一步聲明及保證，並授權中薇證券在申請表格（或其他文件）向交易所或及任何其他適當人士披露及保證，中薇證券提交的任何相關申請，乃由本人/吾等或代表本人/吾等為自身或本人/吾等代為申請的人士之利益，提交及有意提交的唯一申請。本人/吾等承認並接受，中薇證券及相關證券發行人、保薦人、包銷商或配售代理、聯交所或任何其他相關監管機構或中薇證券作為本人/吾等代理所提交任何申請之相關人士，均可依憑前述聲明及保證。

- 6.5 I/We acknowledge that any application made by an unlisted company which does not carry on any business other than dealing in securities, and in respect of which I/we exercise statutory control shall be deemed to be an application made for the benefit of me/us.

本人/吾等承認，倘申請由一間除證券買賣外並未有從事其他業務的非上市公司提交，而且本人/吾等對該公司具法定控制權，則該等申請須視作為本人/吾等的利益而作出的。

- 6.6 I/We recognize and understand that the legal, regulatory requirements and market practice in respect of applications for Securities may vary from time to time as may the requirements of any particular new listing or issue of Securities. I/We undertake to provide you such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as you may in your absolute discretion from time to time.

本人/吾等確認及明白，有關證券申請的法律、監管要求及市場慣例均會不時作出的變化，而任何一種新上市或發行證券的規定亦會改變。本人/吾等承諾根據相關法律、監管要求及市場慣例（按中薇證券不時行使絕對酌情權所決定的），向中薇證券提供相關資料，採取額外相關措施，並作出額外聲明、保證及承諾。

- 6.7 I/We agree to indemnify and hold harmless the Company and its representatives in full against any and all losses, damages, claims, liabilities, costs and expenses arising out of or in connection with any breach of the warranties given by me/us in this clause 6.

本人/吾等同意彌償及保障中薇證券及其代表免於承擔任何及所有因本人/吾等違反條款第6條中的保證所引起或與之相關的損失，損害，索賠，責任，費用及開支。

- 6.8 In relation to a bulk application to be made by me/us, I/we acknowledge and agree:

對於本人/吾等作出的批量申請，本人/吾等承認並同意：

- 6.8.1 that such bulk application may be rejected for reasons unrelated to me/us and my/our gross application and neither the Company nor its agent shall, in the absence of fraud, negligence or willful default of the Company, incur any liability arising from such rejection; and

該批量申請可能會因非本人/吾等的原因被拒絕，中薇證券或其代理人在沒有欺詐行為，嚴重疏忽或中薇證券的故意違約的情況下，不應當承擔該申請拒絕所引起的任何責任；和

- 6.8.2 to indemnify the Company if such bulk application is rejected due to breach of representations, warranties and/or undertakings made by me/us or other factors relating to me/us. I/We acknowledge that I/we may also be liable to other persons affected by such breach or such other factors.

如果該批量申請是因本人/吾等違反所作出的聲明，保證或其他與本人/吾等相關的因素而導致被拒絕，本人/吾等須對中薇證券作出賠償。本人/吾等確認，本人/吾等或也須向受該等違約或其他因素所影響的其他人作出相應賠償。

## 7 Conflict of Interest 利益衝突

- 7.1 You and your directors, officers or employees may trade on their own account for any of the Associate(s).

中薇證券及董事、高級職員或僱員可為其任何聯營公司的賬戶進行交易。

- 7.2 You are authorized to buy, sell, hold or deal in any Securities or take the opposite position to my/our order whether it is on your own account or on behalf of an Associate, or your other customers.

不論中微證券是自營買賣或代表聯營公司或其他客戶買賣，中微證券獲授權買入、賣出、持有或買賣任何證券，或採取與本人/吾等指令對立的持倉。

7.3 You are authorized to match my/our orders with those of other customers.

中微證券獲授權將本人/吾等指令與其他客戶指令進行對盤。

7.4 I/We expressly and irrevocably acknowledge and agree that:

本人/吾等明確且不可撤銷地承認並同意：

7.4.1 You are authorized to effect Transactions in Securities notwithstanding that you or an Associate has a position in the Securities, material interest in the Transaction, or is involved with those Securities as underwriter, sponsor or otherwise which may give rise to a conflict of interest or may duties to its other clients which would otherwise conflict with duties owed to me/us;

中微證券有權在中微證券或中微證券的相關人仕持有證券，在交易中擁有重大權益，或作為證券承銷商，保薦人或可能造成與中微證券的其他客戶有利益衝突情況下進行證券交易；

7.4.2 I/We accept (to the fullest extent permitted under the applicable laws, rules and regulations or practice so as expressly to override any duty, obligation or restriction which would otherwise be implied) the existence of such conflicts of interest, actual or potential and present and future;

在適用的法律，法規和規章或慣例所允許的最大範圍內，明確優於暗示的任何職責，義務或限制下，本人/吾等接受這種利益衝突的實際的或潛在的存在於現在和將來；

7.4.3 waive any claim with respect to any liability arising from the existence of any such conflicts of interest; and

放棄對於因任何此類利益衝突的存在而引起的任何索賠；和

7.4.4 confirm that my/our acknowledgement and agreement to the above are a necessary condition and an integral part of the agreement by the Company to provide services under the Agreement.

確認本人/吾等明白並同意以上內容是中微證券於協議下提供服務的必要條件和組成部分。

## 8 Client Identity/Ultimate Beneficiary

### 客戶身份 / 最終受益人

8.1 If I/we effect Transactions for account of my/our clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with my/our clients, I/we hereby undertake to the Company that, in relation to a Transaction where the Company has received an enquiry from the Exchange and/or the SFC and/or government agencies or regulators (the "Hong Kong Regulators"), the following provisions shall apply:-

如果本人/吾等為本人/吾等客戶的帳戶進行了交易，無論是在非全權授權或全權授權的方式，以及是否為代理或與本人/吾等客戶的對盤交易，本人/吾等在此對中微證券承諾，就中微證券已接獲聯交所及/或證監會和/或政府部門或監管機構（以下簡稱“香港監管機構”）關於交易的查詢，以下條款適用：

8.1.1 Subject to as provided below, I/we will immediately upon request by the Company (which request shall include the relevant contact details of the relevant Hong Kong Regulators), inform the relevant Hong Kong Regulators of the identity, address, occupation and contact details of the client for whose account the Transaction was effected (or, in the case of a back to back principal transaction the counterparty with whom I/we am/are transacting) and (so far as known to me/us) of the person with the ultimate beneficial interest in the Transaction. I/We shall also inform the Hong Kong Regulators of the identity, address, occupation and contact details of any third party (if different from the client/the ultimate beneficiary) who originated the Transaction and any "Know Your Client" documentation to the relevant Hong Kong Regulators.

除下文另有規定，本人/吾等將根據中微證券（該要求應包括有關香港監管機構的詳細聯繫方式）的要求告知有關香港監管機構賬戶擁有人和本本人/吾等所知道的賬戶最終受益人（或在一對背形式的主事人對主事人交易中，與本人/吾等交易的人士）的身份，地址，職業和詳細聯繫方式。本人/吾等也應告知香港監管機構任何實施交易的第三方（如與客戶/最終受益人不同）的身份，地址，職業及聯繫方式及提供任何“了解你的客戶”相關文件給香港監管機構。

8.1.2 If I/we effected the Transaction for a collective investment scheme, discretionary account or discretionary



trust, I/we shall, immediately upon request by the Company (which request shall include the relevant contact details of the relevant Hong Kong Regulators), inform the relevant Hong Kong Regulators of the identity, address and contact details of the scheme or account or trust in question, and if applicable, the identity, address and contact details of the person who, on behalf of the scheme, account or trust, instructed me/us to effect the transaction. In addition, I/we shall immediately inform the Company when its discretion to invest on behalf of such scheme, fund, account or trust has been overridden, amended or terminated and, upon request by the Company, immediately inform the relevant Hong Kong Regulators of the identity, address, occupation and contact details of the person(s) who gave the instructions in relation to the Transaction.

如果本人/吾等進行了集體投資計劃，全權委託賬戶或全權信託的交易，本人/吾等應當根據中微證券（該要求應包括有關香港監管機構的聯繫方式）要求立即通知有關香港監管機構該計劃或帳戶或信託賬戶擁有者及受益人（如適用）的身份，地址和聯繫方式。此外，如果該計劃或帳戶或信託的全權授權已被重寫，修改或終止，並要求中微證券，本人/吾等應立即通知中微證券，並應中微證券要求，立即通知有關香港監管機構有關交易指令實施者的身份，地址，職業和聯繫方式。

- 8.1.3 Without prejudice to the above, if I/we am/are aware that my/our client is acting as intermediary for the underlying clients (“Ultimate Client”), and I/we do not know the identity, address, occupation and contact details of the Ultimate Client, I/we confirm that: (i) I/we have arrangements in place with my/our client which entitle me/us to obtain such information from my/our client immediately upon request; and (ii) I/we will, on request from the Company, promptly request such information from my/our client on whose instructions the Transaction was effected, and provide the information to the relevant Hong Kong Regulators immediately upon receipt from my/our client.

在不影響上述情況，如果本人/吾等知道，本人/吾等的客戶在充當中介的潛在客戶（“最終客戶”），並本人/吾等不知道最終客戶的身份，地址，職業和聯繫方式，本人/吾等確認：（i）本人/吾等可以在有要求下從本人/吾等的客戶處立即獲取該消息；及（ii）在中微證券的要求下，本人/吾等可以立即從本人/吾等的客戶獲取賬戶的最終受益人信息，並在收到本人/吾等的客戶提供的信息後立即提供給香港有關監管機構。

- 8.1.4 I/We confirm that, where necessary, I/we have obtained all consents or waivers from my/our own clients or other relevant persons, to release to the relevant Hong Kong Regulators the information referred to above. In particular, if I/we effect a Transaction for the account of another person and it is in a jurisdiction with client secrecy laws, Client confirms that:

- (a) my/our client(s) or the relevant person(s) have waived the benefit of the secrecy law in relation to any enquiry by the Exchange (or other relevant overseas exchange), government agencies or regulators; and
- (b) such waiver is valid and binding under the laws of such the relevant jurisdiction.

本人/吾等確認，在必要時，本人/吾等已從本人/吾等的客戶或其他有關人員處獲得一切同意或豁免，向香港有關監管機構提到上述信息。特別是，如果本人/吾等是其他賬戶的賬戶操作者，對於司法管轄區的客戶保密法，客戶確認：

- (a) 對於聯交所（或其他相關海外交易所），政府機關或監管機構的任何調查，本人/吾等的客戶或有關人士已放棄保密法的利益；和
- (b) 在相關司法管轄區的法律約束力下，該等豁免是有效的。

- 8.1.5 I/We acknowledge and understand that if the information set out in this clause 8 is not provided within two Business Days of the request by the relevant Hong Kong Regulators or such other time prescribed in the request, the Company may be required by such Hong Kong Regulators to close out any open positions and/or suspend the provision of any services under the Agreement and the Company shall not be liable to me/us or any other person for any loss as a result.

本人/吾等承認並理解，如果載於本第8條的信息沒有在有關香港監管機構要求的兩個工作日內提供，中微證券可能需要在香港監管機構要求下進行平倉和/或暫停提供協議下的任何服務，中微證券對本人/吾等或任何其他人的任何損失概不負責。

- 8.1.6 The provisions of this clause 8 shall continue in effect notwithstanding the termination of the Agreement.

於協議終止後，本第8條的規定將繼續有效。

## 9 Safekeeping of Securities 證券的保管

- 9.1 Any Securities which are held by you for safekeeping may, at your discretion:

寄存中微證券妥為保管的任何證券，中微證券可以酌情決定：

9.1.1 (in the case of registrable Securities) be registered in my/our name or in the name of your nominee; or  
(如屬可註冊證券)以本人/吾等的名義或以中微證券的代理人名義登記；或

9.1.2 be deposited in safe custody in a designated account with the Clearing House or your bankers or with any other institution approved by the SFC, which provides facilities for the safe custody of documents. In the case of Securities in HKSAR, such institution shall be acceptable to the SFC as a provider of safe custody services.

存放於中微證券在中央結算、往來銀行或其他經由證監會提供文件保管設施的機構內所特定的賬戶妥為保管。如屬香港的證券，該機構應為證監會認可的提供保管服務機構。

9.1.3 be deposited in Licensed Corporations of relevant countries in case of foreign stocks.

外國股票將存放於相關外國的註冊經紀。

9.2 Where Securities are not registered in my/our name, any dividends or other benefits arising in respect of such Securities shall, when received by you, be credited to my/our Account or paid or transferred to me/us, as agreed with you. Where the Securities form part of a larger holding of identical Securities held for your clients, I/we shall be entitled to the same share of the benefits arising on the holding as my/our share of the total holding.

倘證券未以本人/吾等的名義登記，中微證券於收到該等證券所獲派的任何股息或其他利益時，須按本人/吾等與中微證券的協議存入本人/吾等的賬戶或支付予或轉賬予本人/吾等。倘該等證券屬於中微證券代客戶持有較大數量的同一證券的其中部份，本人/吾等有權按本人/吾等所占的比例獲得該等證券的利益。

9.3 You are not bound to deliver Securities belonging to me/us bearing serial numbers identical with those transferred to me/us so long as the Securities delivered are of the same class, nominal amount and rank pari passu with those originally transferred subject always to any capital re-organization which may have occurred in the meantime.

中微證券不須交回本人/吾等的證券，其編號須與轉讓予本人/吾等的證券編號相符，只要該等證券是同類型，而價值相等及其權益與原本轉讓予本人/吾等的證券相同，當然除了受其間資本重組另有規定外。

## 10 Moneys in the Account 賬戶中的款項

10.1 Any cash held for me/us, other than cash received by you in respect of any Transaction and which is on-paid for settlement purpose or to me/us, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time. Subject to mutual agreement between the parties hereto, no interest is payable.

除了中微證券收取本人/吾等的現金作為交易的交收之用或轉付予本人/吾等之外，否則代本人/吾等保管的現金須依照適用法律不時的規定，應存放於一家持牌銀行所開立的一個客戶信託賬戶內。根據有關方面共同協定而無須支付利息。

10.2 Payment to the Account shall constitute payment to me/us for all purposes.

中微證券支付入賬戶的款項得作為達到對本人/吾等款項支付的目的。

## 11 Rights on Securities 證券處理權利

11.1 Set-off and lien  
抵銷及留置權

In addition and without prejudice to any general liens, rights of set-off or other similar rights to which you may be entitled under the applicable laws or the Agreement, all Securities, receivables, monies and other property of me/us (held by me/us either individually or jointly with others) held by or in the possession of you at any time shall be subject to a general lien in your favour as continuing security to offset and discharge all of my/our obligations, arising from the Transaction and/or my/our obligations in the Agreement.

在不損害中微證券依照法律或協議所附加應享有之一般留置權、抵銷權或相類權利前提下，對於本人/吾等交由中微證券代管或在中微證券內存放之所有證券、應收賬、款項及其他財產(不論是本人/吾等個人或與其他人士聯名所有)權益，中微證券均享有一般留置權，作為持續的抵押，用以抵銷及履行本人/吾等因進行證券買賣而對中微證券負上的所有責任。

## 11.2 Security and Power of Sale 抵押及出售權

Without prejudice and in addition to any general lien, rights of set-off or similar right to which you may be entitled by law or the Agreement, all of the my/our interest in any fund, Securities or other property now or hereafter held by you for any purpose in any account for me/us (either individually or jointly with others) or which may be in the possession of you, your subsidiary or associated companies, agents or correspondents in Hong Kong or in any other jurisdiction, will be subject to a general lien in favour of you for the payment and discharge of all my/our indebtedness and other obligations or liabilities to you and will be held by you as security for the payment and discharge of any of my/our indebtedness, obligations or liabilities to you on any of the Accounts. You will have the right to sell such property and will have the absolute discretion to determine which Securities and property are to be sold. You are authorised to do all such things necessary in connection with such sale and utilize the proceeds therefrom to offset and discharge all of the obligations and liabilities of mine/ours to you or to any of your subsidiary or associated companies, agents or correspondents. You will be entitled, at any time and without notice to me, to combine and/or consolidate all or any of the then existing Accounts and set-off or transfer any sum standing to the credit of any one or more of such Accounts (wherever situate) in or towards satisfaction of any of my/our indebtedness, obligations or liabilities to you or to your subsidiary or associated companies, agents or correspondents on any other Accounts or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be primary or collateral, several or joint, secured or unsecured. In respect of any payments by you to offset and discharge any obligations of mine/ours to your subsidiary or associated companies, agents or correspondents, you will not be concerned nor responsible as to whether or not any such obligations exist, provided that demand has been made on you by such subsidiary or associated company, agent or correspondent. Without limiting the general provisions of the Agreement, you are hereby specifically authorised to transfer any sum or sums in different Accounts to your subsidiary or associated companies, agents or correspondents for the aforementioned purposes.

在不妨礙中微證券應享權利之原則下，中微證券除享有概括留置權、抵銷權或法律上中微證券應有之類似權利外，對於本人/吾等現時或日後不論因為何種用途交由中微證券持有存於客戶賬戶內(個人或與他人聯名開立之賬戶)或是託管於中微證券，中微證券之聯營公司、代理、在香港或世界各地之聯號之任何資金，證券或其他產業，中微證券亦享有概括留置權，作為本人/吾等繳付及清償客戶所欠中微證券之一切債項及其他債務責任或負債之保證。上述資金，證券或其他產業可由中微證券持有，作為本人/吾等繳付及清償任何賬戶所欠中微證券一切債項、債務責任或負債之抵押品。中微證券有權出售該等產業及可全權決定選擇須予出售之證券或產業。中微證券同時獲得授權在出售證券及產業時、代表本人/吾等處理一切必須之有關事項，並利用出售所得款項以抵銷或清償本人/吾等對中微證券或中微證券之任何附屬公司或聯營公司，代理或聯號所負全部債務責任及負債。中微證券有權隨時將本人/吾等當時之全部或任何賬戶合併及/或綜合，並將任何該等賬戶(不論設在何處)之結存數額予以比對或轉賬，用以償還本人/吾等其他賬戶或其他原因所欠中微證券或中微證券之附屬公司或聯營公司、代理或聯號之債項、債務責任或負債，包括主要或附屬、個別或共同、有抵押或無抵押債項、債務責任或負債，而毋須通知本人/吾等。中微證券代表本人/吾等支付任何款項予中微證券之附屬公司或聯營公司，代理或聯號，作為抵銷或抵償本人/吾等在任任何中微證券之附屬公司或聯營公司、代理或聯號所欠之債務責任時，中微證券一旦收到該等附屬公司或聯營公司、代理或聯號之要求，即可如數繳付，至於要求清付之債務是否屬實，概與中微證券無關，而中微證券亦無任何責任。在不限制協議所訂條文之規定之原則下，中微證券又特此由本人/吾等授權調動本人/吾等在不同賬戶之款項至本人/吾等在中微證券附屬公司或聯營公司、代理或聯號之賬戶，用途如前所述。

## 12 Discretionary Account 委託賬戶

In the event that I/we maintain and continue to operate a discretionary account with you, I/we hereby authorize you or your employee (who must be a licensed or registered person) so designated by you, to effect Transactions on my/our behalf and without my/our specific Instructions, in accordance with the Agreement at your absolute discretion and at my/our own risk and that you shall confirm in writing or through email on an annual basis whether I/we wish to specifically revoke your authority. For the avoidance of doubt, it will be acceptable for you to send a notification to me/us before the expiry date of your discretionary authority and inform me/us that such authority is automatically renewed unless I/we specifically revoke it in writing before the expiry date.

若是本人/吾等在中微證券保留及持續操作一個委託賬戶，本人/吾等茲授權予中微證券或中微證券指定的職員(他應是一位持牌或註冊人)全權負責替本人/吾等依照協議作出證券買賣，風險由本人/吾等負責。而中微證券將每年用書信、電郵或其他書面方式確認這授權是否被取消。為避免產生疑問，中微證券可以在該全權授權到期日之前發送一份通知給本人/吾等，並告訴本人/吾等，該授權會自動續期除非本人/吾等特地在到期日前取消。

## 13 Joint and Several Liability/ Successors 共同及個別責任/繼承人

### 13.1 Where we comprise two or more individuals:

當本人等包括兩名或由兩名以上個人組成時:

13.1.1 each such individual shall be jointly and severally liable for all obligations under the Agreement.

該等人士須各自共同及個別對協議項下所有義務負法律責任。

13.1.2 you may accept Instructions from, give receipts to and for all purposes deal with any one of such individuals unless you have received written Instructions to the contrary;

中微證券可接受自該等人士中的任何一位發出指令、給予其收據及與其進行所有目的的買賣，除非中微證券接獲相反的書面指示。

13.1.3 any payment made to any one of such individuals shall be a valid and complete discharge of obligations owed to us, regardless of whether such payments are made before or after the death of any one of more of such individuals.

向任何該等人士其中一位作出的任何付款均為有效及全面履行，無論該等付款是否於該等人士一位或多位身故之前或之後作出。

13.1.4 on the death of any of such individuals (being survived by any other such individuals), the Agreement shall not be terminated and the interest in the Account of the deceased will thereupon vest in and inure to the benefit of the survivor(s) provided that any liabilities incurred by the deceased Account holder shall be enforceable by you against such deceased Account holder's estate. The surviving Account holder shall give you written notice immediately upon any of them becoming aware of any such death.

任何該等人士其中一人身故（即任何其他該等人士仍在世），協議將不會終止。倘身故客戶的遺產可由中微證券強制處理以清還其生前所引起的任何負債，身故人士於賬戶中的權益將歸屬於生存者的利益。任何彼等知悉任何該等死亡後，各在世者應立即以書面方式通知中微證券。

13.1.5 The Agreement shall be binding on our heirs, executors, administrators, personal representatives, successors and assigns, as the case may be.

協議對本人/吾等的後嗣、遺囑執行人、遺產管理人、個人代表、繼承人及承讓人（視乎情況而定）均具有約束力。

## 14 Event of default

### 違約事件

14.1 Any one of the following events shall constitute an event of default ("Event of Default"):

下列任何事件均構成違約事件（「**違約事件**」）：

14.1.1 I/we fail to pay any deposits or any other sums payable to you or any Associate or submit to you any documents or deliver any Securities to you hereunder, when called upon to do so or on due date;

本人/吾等無法按照中微證券要求支付或逾期未能向中微證券或其聯營公司支付任何存款或任何其他應支付款項，或未能向中微證券提交任何文件或交付任何證券；

14.1.2 default by me/us in the due performance of any of the terms of the Agreement and the observance of any by-laws, rules and regulations of the appropriate Exchange and/or Clearing House;

本人/吾等未妥為履行協議的任何條款，及未遵守相關交易所及/或中央結算的任何附例、規則和規例；

14.1.3 the filing of a petition in bankruptcy, winding up or the commencement of other analogous proceedings against me/us;

本人/吾等已被提出破產呈請、清盤呈請或針對本人/吾等的類似法律程式；

14.1.4 the death of me/us or become mentally incapacitated (being an individual);

本人/吾等身故（指個人客戶）或精神上無能力行事；

14.1.5 the levy or enforcement of any attachment, execution or other process against me/us;

本人/吾等被實施或強制執行任何扣押、執行判決或其他法律程式；

14.1.6 any representation or warranty made by me/us to you in the Agreement or in any document being or becoming

incorrect or misleading;

本人/吾等在協議或任何文件中向中微證券作出的任何陳述或保證，是或將會變成不實或誤導；

- 14.1.7 any consent, authorization or board resolution required by me/us (being a corporation or a partnership) to enter into the Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; and

本人/吾等（指法團或合夥公司）簽署協議所必要的任何同意、授權或董事會決議被部分或全部撤回、暫時中止或終止或不再全面有效；及

- 14.1.8 the occurrence of any event which, in the sole opinion of the Company, might jeopardise any of its rights under the Agreement.

中微證券認為發生可能危及中微證券在協議所擁有任何權利的任何事件。

- 14.2 If an Event of Default occurs, without prejudice to any other rights or remedies that you may have against me/us and without further notice to me/us, you shall be entitled to:

如果發生違約事件，在無損中微證券的其他權利或中微證券向本人/吾等獲得補償的權利的情況下，中微證券有權採取以下行動，而無需進一步通知本人/吾等：

- 14.2.1 immediately close the Account;

立即結束賬戶；

- 14.2.2 terminate all or any part of the Agreement;

終止協議的全部或任何部分；

- 14.2.3 cancel any or all outstanding orders or any other commitments made on behalf of me/us;

取消任何或所有未執行的指令或代表本人/吾等所作的任何其他承諾；

- 14.2.4 close any or all contracts between you and me/us, cover any short position of me/us through the purchase of Securities on the relevant Exchange(s) or liquidate any long positions of the me/us through the sale of Securities on the relevant Exchange(s);

結束中微證券和本人/吾等之間的任何或所有合約，在相關交易所購買證券以填補本人/吾等的任何空倉，或在相關交易所賣出證券以結清本人/吾等的任何長倉；

- 14.2.5 dispose of any or all Securities held for or on behalf of me/us and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to you or any Associate including all costs, charges, legal fees and expenses including stamp duty, commission and brokerage properly incurred by me/us in transferring or selling all or any of the Securities or properties in the Account or in perfecting title thereto;

處置為或代表本人/吾等持有的任何或所有證券，並用所得收益以及本人/吾等的任何現金存款償還拖欠中微證券及其聯營公司的未付餘額，包括中微證券在轉讓或出售本人/吾等賬戶內所有或任何證券或財產，或完善其所有權時合理招致的所有成本、費用、法律費用及開支，包括印花稅、手續費及經紀佣金。

- 14.3 All amounts due or owing by me/us to you under the Agreement shall become immediately due and payable if an Event of Default occurs.

如果違約事件發生，本人/吾等在協議下倘欠中微證券的所有款項將立即到期，並須立刻支付。

## 15 Further Representations, Warranties and Undertakings 進一步聲明，保證及承諾

- 15.1 I/We warrant, represent and undertake to the Company that:-

本人/吾等向中微證券保證，聲明並承諾： -

- 15.1.1 I/We am/are not a U.S. Person and I/we am/are not acting for, or on behalf of a U.S. Person.

本人/吾等不是美國人，本人/吾等現在不是為美國人操作，或代表美國人。

- 15.1.2 I/We am/are not a director, 10% beneficial shareholder or policy-making officer of any company publicly traded in the United States.

本人/吾等不是在美國公開上市公司的董事，10%實益股東或決策人員。

- 15.1.3 I/We am/are not at the time the Account is opened and will not at any time during the continuance of the Account, hold in such account or effect Transactions through such account, securities of any company with securities traded in the U.S. in which the I/we am/are:

- (a) direct or indirect owner or beneficial owner (which would include the power to vote shares pursuant to trust or other instrument) of 10% or more than 10% of any class of voting securities of the company;
- (b) in a direct or indirect management or other decision-making position in the company;
- (c) closely-related to (spouse, parent, sibling, in-laws), financially dependent on, or the primary financial support for, any person who owns directly or indirectly outright or through beneficial ownership 10% or in excess of 10% of any class of voting securities in such company and holds a management or other decision-making position in such company; or
- (d) a member of a formal or informal group that acting together will control 10% or more than 10% of any class of voting securities of such company.

本人/吾等不會在開戶時或在賬戶存續期間的任何時候，通過該賬戶持有或進行交易任何本人/吾等有涉及以下方面的美國公司的證券：

- (a) 公司10%股權或10%任何類別投票權股票直接或間接擁有人或實益擁有人（其中包括根據信託或工具的投票權力）；
  - (b) 直接或間接管理或公司的其他決策職位；
  - (c) 與公司10%股權或10%任何類別投票權股票直接或間接擁有人或實益擁有人或公司的管理層或其他決策人員有密切關係（配偶，父母，兄弟姐妹，配偶其親屬），或在經濟上依賴，或提供支持資金於以上人員；或
  - (d) 共同控制10%或公司任何類別的投票權證券的10%以上的正式或非正式小組的成員。
- 15.1.4 I/We am/are not domiciled in or resident in a country where there is any restriction on my/our sale, purchase, holding or transfer of any Securities, and that I/we am/are not subject to, and is not acting on behalf of any person who is subject to, any restriction or prohibition against the sale, purchase, holding of, or dealing in any such Securities. If I/we or any person I/we act on behalf of becomes subject to any restrictions (whether by reason of a change of my/our domicile, residence or otherwise in any such country), I/we shall inform you immediately.

本人/吾等在對本人/吾等銷售，購買，持有或轉讓任何證券有限制的國家沒有住所或居住，以及本人/吾等並不是代表被禁止出售，購買，持有或買賣任何該等證券的人仕。如果本人/吾等或任何本人/吾等代表的人仕成為受限制人仕（不論是由於在相關國家的本人/吾等之住所，居所或任何其他變化），本人/吾等會立即通知中籤證券。

- 15.1.5 I/We have full power and authority to perform the obligations and grant the authorisations under these terms and (if applicable) I/we have taken all necessary action or corporate action to authorise the performance of such obligations and the grant of such authorisations.

本人/吾等有充分的能力和權力來執行協議，並且本人/吾等已採取一切必要的行動或公司行動保證履行協議和權力的授予。

- 15.1.6 The Securities held or maintained or to be held or maintained in the Account from time to time are freely transferrable and fully negotiable.

賬戶中持有的或將持有的證券是可自由轉讓並可充分兌現的。

- 15.2 The above representations and warranties shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any service is provided to me/us or on my/our behalf.

在每次交易或在任何服務提供給本人/吾等或本人/吾等的代理之前，以上的陳述和保證應被視為重新作出。

- 15.3 If I/we am/are aware that any of the above representations and warranties will or may become incorrect, I/we must

give prior notice to you immediately upon me/we becoming aware of the same, and before such representations and warranties become incorrect. I/We must also notify you immediately if any of the above representations and warranties has become incorrect. For the avoidance of doubt, any representation or warranty made herein which is or becomes incorrect in any respect shall constitute an Event of Default.

如果本人/吾等知道，上述任何陳述和保證將會或者可能會不正確，在這樣的陳述和保證成為不正確之前，本人/吾等必須馬上提前通知中微證券。本人/吾等也必須立即通知中微證券，如果上述任何陳述和保證已成為不正確。為免產生疑問，任何陳述或保證在任何方面是或成為不正確，即構成違約事件。

- 15.4 Without limitation to any provisions herein and in the Agreement, upon you receiving notice from me/us that any of the above representations and warranties may become incorrect, or if any of the above representations and warranties has become incorrect:

在不限制任何本條款及協議，在中微證券從本人/吾等接到關於上述陳述和保證可能不正確的通知，或者如果上述任何陳述和保證已成為不正確的：

- 15.4.1 the Company shall be entitled, in its sole discretion, to dispose of all Securities held by me/us, suspend the services provided hereunder, close the Account and/or charge me/us all fees, charges, costs and expenses incurred or to be incurred by you from time to time to ensure compliance by the Company or its agents with all applicable law arising from or in connection with the above (including, without limitation, all fees, charges, costs and expenses incurred to make all the necessary filings with the relevant authorities);

中微證券有權自行決定，處置由本人/吾等持有的所有證券，暫停提供協議項下的服務，關閉賬戶及/或收取本人/吾等所有費用，收費，成本和支出以不時確保中微證券或其代理遵守相關適用法律（包含但不限於與有關機構處理文件所產生的一切費用，收費，成本和支出）；

- 15.4.2 the Company shall be entitled in its sole and absolute discretion, to deduct or withhold from amounts payable to me/us, close and terminate the Account or obligation of mine/ours maintained by the Company, discontinue in part or in whole any services provided by the Company to me/us, require me/us to provide such information as you may request and to provide you with my/our consent to report such information as required by applicable law as the Company may require to ensure its compliance with applicable laws; and

中微證券有唯一及絕對酌情權，以扣除或保留支付給本人/吾等的金額，關閉並終止本人/吾等的帳戶或由中微證券維持的本人/吾等債務，停止部分或全部由中微證券提供給本人/吾等的服務，要求本人/吾等提供此類的信息，在中微證券要求下，同意中微證券依據相關法律報告本人/吾等的此類信息。

- 15.4.3 I/We shall immediately upon request by you withdraw all the Securities from the Account, and do/or execute any act, deed, document which you may require in connection therewith.

在中微證券的要求下，本人/吾等應當立即從賬戶中提取所有的證券，並做/或執行任何行為，處理契據和文件。

## 16 Taxation 課稅

- 16.1 I/We agree that I/we am/are is solely responsible for all tax notifications, filings, returns and reports (whether in Hong Kong or elsewhere) relating to any Securities in the Account or Transactions and neither the Company nor its agents shall assume any responsibility. I/We also agree to do such things and provide such information as the Company may require to ensure compliance with the same.

本人/吾等同意，本人/吾等是唯一全權負責任何有關證券賬戶或交易的所有稅收的通知，申報，申報表及報告（不論是在香港或其他地方），而中微證券或其代理人不應當承擔任何責任。在中微證券為確保遵守相同法規而要求下，本人/吾等也同意做此事，並提供信息。

- 16.2 The Company shall not be liable for any taxes or duties payable on or in respect of the Securities.

中微證券將不承擔任何有關證券的稅項的支付責任。

- 16.3 I/We agree to pay and reimburse the Company for any taxes, duties, impositions, charges or any other liabilities or payments payable in connection with the Securities or any Transaction.

本人/吾等同意支付及補償中微證券與證券或交易有關的任何稅收，關稅，費用或任何其他債務。

- 16.4 I/We agree that the Company and its agents on my/our behalf are entitled, in their absolute discretion, to withhold or deduct any amount and/or make payment of any tax or duties payable in connection with the Securities or any

Transaction, as required by any applicable law. I/We agree that the Company has no obligation to seek or claim any reduction, relief, refund, or otherwise reclaim any amount from an authority of any jurisdiction and has no obligation to credit any amount in respect of an amount deducted or withheld in connection with the Securities. Any amount so deducted or withheld is not refundable to me/us by the Company or its agents.

本人/吾等同意，中微證券及其代理人有絕對酌情決定權，依據任何適用法律要求，代表本人/吾等扣留或扣除任何與證券或任何交易有關金額和/或繳付任何相關稅收。本人/吾等同意，中微證券沒有責任從任何司法權威機構尋求或要求任何減免，退款，或者以其他方式收回任何款項，也沒有義務存入就有關證券扣除或保留的金額。由中微證券或其代理人扣除或代扣任何款項概不退還給本人/吾等。

- 16.5 I/We agree and acknowledge that the Company has no obligation to gross-up, true-up, or make whole myself/ourselves for any tax, duty, imposition, charge, or other liability, payment or deduction made to me/us or my/our Account in connection with the Securities or any Transaction, the Account, or the Company's compliance with applicable law.

本人/吾等同意並確認，中微證券對於相關證券或交易，賬戶所涉及的本人/吾等的任何稅收，關稅，費用或其他債務及從本人/吾等賬戶中的支付扣減沒有包稅，校準責任。

## 17 Miscellaneous 一般規定

- 17.1 If you fail to meet your obligations to me/us pursuant to the Agreement, I/we shall have a right to claim under the Investor Compensation Fund established under the SFO, subject to the terms of the Investor Compensation Fund from time to time.

倘中微證券沒有依照協議的規定履行對本人/吾等的責任，本人/吾等有權向根據證券及期貨條例成立的賠償基金索償，惟須受賠償基金不時的條款制約。

- 17.2 I/We confirm that I/we have read and agree to the terms of the Agreement in a language of my/our choice (being either English or Chinese) which have been explained to me/us in a language (English or Chinese) that I/we understand. 本人/吾等確認本人/吾等已詳閱並同意協議的條款，而且該等條款已經以本人/吾等明白的語言(英文或中文)向本人/吾等解釋。

- 17.3 I/we acknowledge that decision regarding the Transaction is made by me/us at my/our discretion and risk and without reliance on any advice from you. You shall not owe me/us any duty to advise on the merits or suitability of any Transaction.

本人/吾等承認所有證券買賣全由本人/吾等決定及承擔風險，並沒有依賴中微證券的意見。中微證券並無責任向本人/吾等提供各證券買賣的利好性或適合性。

- 17.4 I/we hereby agree that upon receipt of the relevant contract notes, daily statement, execution report, and monthly statement of the Account, or other advices, such daily contract notes, statement, execution of order and monthly statement of the Account or advices shall be conclusive and binding on me/us, unless I/we object to in writing within such period of time as may be specified by you from time to time.

本人/吾等在收到有關該賬戶的買賣單、日結單、執行買賣報告及月結單或其他另類方式的通知之後，倘若本人/吾等沒有在中微證券不時規定的期間之內以書面提出異議，則該日結單，執行買賣報告及月結單或另類方式通知成為不可推翻，並對本人/吾等有約束力。

- 17.5 This Securities Client Agreement together with its Schedules and the Client Information Statement and if applicable, the Margin Terms and Conditions, this terms and conditions will form one composite agreement.

客戶資料表格及附表及本條款和條件，保證金客戶協議書（如適用）為整體協議。

- 17.6 You will notify me/us of material changes in respect of your business which may affect the services you provide to me/us, including any material change to:

中微證券將就可能影響所提供服務的有關業務的重大變化書面通知本人/吾等，包括任何重大變化：

- 17.6.1 the name and address of business of the Company;

名稱和營業地址；

- 17.6.2 the licensing status of the Company with the SFC and the Company's CE number;

中微證券在證監會的牌照狀況及中微證券的中央編號；



17.6.3 the description of the nature of services provided by the Company; and/or

由中微證券提供的服務的性質的描述;和/或

17.6.4 the description of the remuneration payable to the Company and the basis for such payment.

應支付給中微證券的收入描述及依據。

17.7 In respect of derivative products (including, without limitation, options), the Company shall provide to me/us upon request product specifications and any prospectus or other offering documents covering such products.

關於衍生產品（包括但不限於期權），中微證券將根據本人/吾等的要求提供該產品說明或發行文件。

17.8 I/We agree and understand that in the event of inconsistency or dispute, the English version of the Agreement and the terms and conditions thereof shall prevail over the Chinese version of the Agreement and the terms and conditions thereof.

本人/吾等同意及瞭解如協議的英文版本及其條款與條件與協議的中文版本及其條款與條件有任何歧義，概以英文版本為準。

17.9 I/We acknowledge and agree that the legality, validity and enforceability of the Agreement and the provisions and Schedule of the Agreement will not be affected at whatsoever in the event of any mis-spelling and/or type errors.

本人/吾等確認並同意協議及其相關附表不會因任何錯別字及/或列印錯誤，以影響其有效性和權限性的法律約束。

17.10 The Agreement, together with all other written agreements between myself/ourselves and the Company and the terms of any statements or confirmations to me/us, contains all of the terms and conditions of and constitutes the entire agreement between myself/ourselves and the Company concerning the subject matter of the Agreement.

協議，連同其他本人/吾等和中微證券之間書面協議的書面協議和給本人/吾等的任何陳述或確認信，構成本人/吾等和中微證券之間的有關協議的完整協議。

17.11 In entering into the Agreement, I/we confirm that I/we have not relied on any representations, warranties, or explanations or advice from or on behalf of the Company or its subsidiary or associated companies other than as set out or referred to in the Agreement.

在簽訂協議時，本人/吾等確認本人/吾等沒有依靠協議以外的代表中微證券或其附屬公司或聯營公司任何陳述、保證、或解釋或意見。

17.12 In the event of inconsistency between the terms of this Securities Client Agreement and those of the Margin Terms and Conditions, the terms of the Terms and Conditions shall prevail.

若本證券客戶協議書的條款與保證金客戶協議書的條款存在不一致，則以保證金客戶協議書的條款為準。

## **18 Liability and Indemnity 責任及彌償**

18.1 Neither you nor any of your directors, officers, employees or agents shall be liable to me/us for any direct, indirect or consequential loss or damage suffered by me/us arising out of or connected with any act or omission in relation to Transaction or any matters contemplated by the Agreement unless such loss results from your fraud, gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and non-appealable judgment.

中微證券或中微證券的任何董事、高級人員、僱員或代理人，均不需負責因本人/吾等或涉及任何交流或關乎協議範圍內之任務的操作或疏漏操作而引起或與之相關任何直接、間接或後果性損失或損害，除非此等損失或損害是被具管轄權的法院最終性及不可上訴地裁定為是上述人士之欺詐、嚴重疏忽或故意失當行為而引起者。

18.2 I/We undertake to keep you and your directors, officers, employees and agents indemnified against all claims, demands, actions, proceedings, damages, losses, costs and expenses incurred by you arising out of anything done or omitted pursuant to any Instructions given by me/us or in relation to any Transaction or matters contemplated by the Agreement without prejudice to any lien, right to set-off or other rights which you may have.

本人/吾等承擔補償中微證券董事、高級人員、僱員及代理人根據本人/吾等指示處理在協議範圍內的交易或任何任務引起或與之相關的所有針對中微證券及上述人士的申索、訴訟、法律程序、損害賠償、損失、訟費及費用、而並不影響中微證券可行使

的留置權、抵銷權利或其他權利。

## 19 Material Changes 重要變化

I/We hereby undertake to promptly inform you in writing of any material changes in my/our Client Information Statement.

本人/吾等承諾用書信通知中薇證券本人/吾等客戶資料表格的重要變化。

## 20 Term 有效期

The Agreement will come into effect on the date when any one of your directors or responsible officer sign the Agreement. The Account will not be closed unless in accordance with clause 21.

協議在中薇證券之任何一名董事或負責人員簽署之日起開始生效、有效期持續至該賬戶按照條款 21 之規定被終止。

## 21 Termination 終止

- 21.1 The Account may be closed by you or by me/us at any time and for any reason forthwith upon written notice being given to the other party in accordance with clause 22 hereunder provided that all acts performed by you in accordance with my/our Instructions prior to either party receiving written notice of such termination shall be valid and binding on me/us.

不論任何原因，任何一方一旦遵照條款22之規定向對方發出書面通知，賬戶即時結束。惟所有中薇證券在任何一方收到此書面結束通知前已依據本人/吾等之指示而執行之任務，仍然有效及對本人/吾等有約束力。

- 21.2 Upon termination all moneys owing from me/us to you shall immediately become due and payable and subject to payment of all such moneys, you are authorized to deliver as soon as reasonably practicable any Securities held in your or your agent's or nominee's name to me/us.

一旦終止，所有本人/吾等欠負的債項即時變為到期應付。在繳清此等債項後，中薇證券獲授權在合理切實可執行範圍內，盡速將該賬戶內以中薇證券(或其代理人或代名人)名義持有之證券，交付本人/吾等。

## 22 Notices 通告

- 22.1 All notices, demands and other communications and documents required to be given by you to me/us or by me/us to you in relation to the Account or connected therewith may be given by letter, telex, facsimile transmission, e-mail or telephone to the address or appropriate numbers.

所有涉及或與該賬戶有關而須由中薇證券發給本人/吾等或本人/吾等之通知書、追索書及其他傳訊及文件，均可以用書信、專用電報、圖文傳真、電郵或電話方式發送到該地址或適用號碼。

- 22.2 All notices, demands, communications and documents so sent by you to me/us shall be deemed to have been received by me/us and in the case of a telephone call when telephoned or a message is left with a person who answered the telephone call at the correct telephone number stated; and in the case of a letter sent locally the day following the day of posting or 72 hours after dispatch in the case of overseas airmail; and in the case of telex or facsimile message or e-mail when the same is dispatched.

所有以上述形式發出給本人/吾等之通知書、追索書、通訊及文件，如屬使用電話通訊，則電話被接聽或留言予代接聽人，應被視為收到；如屬本地郵件，應被視為在交付郵遞後之翌日收到；如屬海外郵遞，則在發送後七十二小時後收到；如屬專用電報、圖文傳真或電郵，則在發送時收到。

- 22.3 All notices, demands and other communications and documents sent by me/us to you shall not be effective until the same are actually received by you.

所有由本人/吾等發出的通知書、追索書及其他傳訊及文件，由中薇證券實際接收到始生效。

## 23 Amendments 修改

- 23.1 You shall be entitled to make such amendments, additions, deletions or variations to the Agreement, as you consider

necessary and in your sole discretion. Such amendments, additions, deletions, or variations shall take effect after 7 Business Days of dispatch of such notice. Subject to this clause 23, no amendment to the terms and conditions of the Agreement shall be effective unless in writing and signed by you.

中微證券有權對本協議書作出認為必須的修改、增補、刪除或變更。而此等修改、增補、刪除或變更由該通知發送給本人/吾等七個工作日後起生效。除該協議第23條外適用情況下，任何有關協議的修改必須有中微證券已簽署書面通知才能生效。

- 23.2 No amendment made by you to the Agreement or by me/us to you in relation to the information supplied to you herewith, such as the Client Information Statement, the Schedules thereto, and if applicable, the Margin Terms and Conditions will affect any outstanding order or Transaction or any legal rights or obligations which may have arisen prior thereto.

中微證券對協議之條款所作之修改，及本人/吾等向中微證券提供的關於協議之資料的修改，例如，客戶資料表格和保證金客戶協議書（如適用），均不影響任何修改前未完成之指示或交易或已產生的法定權利或責任。

## **24 Language 語言**

The Agreement has been prepared in English and Chinese. In the event of inconsistency or dispute between the English and Chinese versions, the English version shall prevail.

協議編成中文及英文版本。在不一致或者英文和中文版本之間發生爭議時，以英文版本為準。

## **25 Severability 局限應用**

Any term, stipulation, provision, or undertaking in the Agreement which is illegal, void, prohibited or unenforceable in any jurisdiction shall be ineffective only to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining hereof, and any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

協議中之條款、規定、條文、承擔，有對某一裁判權而言，為非法、無效、禁止實施或不能實施者，則在此等非法、無效、禁止實施或不能實施，祇局限於該裁判權範圍內，協議之其他餘下者仍然有效。再且，上述情況不會導致此等條款、規定、條文、承擔等在另一裁判權範圍內非法、無效、禁止實施或不能實施。

## **26 Assignment 轉讓**

- 26.1 The benefit and burden of the Agreement is personal to me/us and shall not be capable of assignment by me/us without your consent.

協議範圍內之權益及責任，祇屬於本人/吾等本身的權益及責任，未經中微證券同意，本人/吾等不得將其轉讓予他人。

- 26.2 We agree that you may assign, transfer or otherwise dispose of all or any of your rights and obligations under the Agreement without my/our consent to any of your subsidiary or associated companies or any other person as you think fit in your absolute discretion.

本人/吾等同意可轉讓中微證券在協議下的權利和義務而不須取得本人/吾等的同意。

## **27 Risk Disclosure 風險披露**

I/We confirm that the Risk Disclosure Statements annexed as Schedule II have been fully explained to me/us, in a language understood by me/us (being English or Chinese), and I/we have been invited to read such statements, ask questions and take independent advice if I/we so wish.

本人/吾等確認，已按照本人/吾等所通曉的語言充分解釋附錄II 所載列的風險披露聲明內容，並已邀請本人/吾等閱讀該聲明、提出問題及徵求獨立的意見。

## **28 Interpretation 釋義**

In this general terms and conditions unless the context otherwise requires:  
本條款和條件中，除文意另有所指外：

- (i) The expression “I/we” or “me/us” or “my/our” wherever used shall in the case where the undersigned is an individual(s) include the undersigned and his executors and administrators where the undersigned are several individuals, include the several individuals and their respective executors and administrators; in the case where the undersigned is a sole proprietorship include the sole proprietor and his executors and administrators and his or their successors in the business and in the case of a partnership include the partners who are the partners of the partnership at the time of entering this Agreement and their respective executors and administrators and any other person or persons who shall at any time hereafter be or have been a partner of partnership and his or their respective executors and administrators and the successors to such partnership; and where the undersigned is a company include such company and its successors and assigns.

“本人/吾等”一詞，若指本協定簽署人是個人者，則包括其本人、其遺囑執行人及遺產管理人；若指眾人，則包括眾人及各自之遺囑執行人及遺產管理人；若指獨資經營商號，則包括該商號主人、其遺囑執行人及遺產管理人、其生意繼承人；若指合夥機構，則包括現時之各合夥人、各自之遺囑執行人及遺產管理人，尚有今後成為合夥人之其他人士及其遺囑執行人及遺產管理人，以及此等合夥生意之繼承人；若指有限公司，包括有限公司之繼承人及受讓人。

- (ii) “Securities” means all kinds of instruments commonly known as Securities including, but not limited to, stocks, shares (listed or otherwise), warrants, debentures, unit trusts, mutual funds, bonds or notes of, or issued by, any body, whether incorporated or unincorporated, or of any government or local government authority, as you may at your absolute discretion from time to time offer to deal in.

“證券”指各類普遍認為是證券的工具，包括但不限於股份、股票(上市及非上市者)，認股權證、債票、信託基金、互惠單位基金、債券或票據由註冊團體非註冊團體或政府或當地政府發行，由中微證券可不時提供來交易者。

- (iii) “Associate” means, in relation to the Company, any individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with the Company or any of such entities’ directors, officers or employees.

“關聯”是指，與中微證券關聯的任何個人，公司，合夥或其他任何形式的直接或間接控制的實體，或由共同控制本公司或任何該等實體的董事，管理人員，或者僱員。

- (iv) “Authorized Person(s)” means the authorized person as designated by the Client in his/her/their Client Information Statement who is authorized to give instructions in relation to Transactions.

“授權人”是指客戶在其客戶資料表格獲授權交易證券的授權人仕。

- (v) “Business Days” means any day on which the Exchange is open for trading other than Saturdays, Sundays, public holidays and such other days which are declared by the Exchange to be non-business days.

“工作日”指任何除星期六，星期日，公眾假期及其他由聯交所宣布為非工作日的交易所開放的交易日。

- (vi) “U.S.” or “United States” means the United States of America.

“U.S.” 或 “美國” 是指美利堅合眾國。

- (vii) “U.S. Person” means any one or more of the following for U.S. federal income tax purposes:

- (a) an individual citizen or resident of the United States;
- (b) a corporation, or other entity treated as a corporation, created or organized under the laws of the United States or any political subdivision thereof;
- (c) a partnership, limited liability company, or other entity created or organized under the laws of the United States or any political subdivision thereof;
- (d) an entity created or organized under the laws of another jurisdiction if treated as a domestic corporation;
- (e) an estate the income of which is subject to U.S. federal income tax without regard to the source of its income;
- (f) a trust:
  - A. subject to the primary supervision of a U.S. court and one or more U.S. Persons controls all the substantial decisions of such trust;

- B. a trust in existence on August 20, 1996, and treated as a domestic trust (as defined under applicable U.S. Treasury Regulations) prior to such date, and that has elected to continue to be treated as a domestic trust.

“美國人”是指任何一個或多個以下為美國聯邦所得稅目的的：

- (a) 美國的個體公民或居民；
- (b) 依據美國法律或任何政治分支機構的法律成立的公司，或者可當作一個公司的實體，或其他組織；
- (c) 依據美國法律或任何政治分支機構的法律成立的合夥公司，有限責任公司，或其他組織；
- (d) 依據美國其他司法管轄區的法律成立的一個國內公司實體；
- (e) 遺產，其中收入需繳納美國聯邦所得稅，而不考慮其收入來源；
- (f) 信託：
  - A. 受美國法院主要監管和一個或多個美國人控制該信託的所有重大決策；
  - B. 在1996年8月20日已存在的信託，並在此日期前被視為國內信託（根據適用美國財政部規定的定義），並被選為繼續視為一個國內信任。

(viii) The term “U.S. Person” shall be interpreted to mean only such persons that are “Specified U.S. Persons” within the meaning of section 1473(3) of the U.S. Internal Revenue Code of 1986, as amended and the U.S. Treasury Regulations issued thereunder. A “U.S. Owned Foreign Entity” is any non-U.S. entity or trust that has one or more Specified U.S. Persons who own more than 10 percent of the equity, capital, profits, or beneficial interests of the non-U.S. entity or trust. A U.S. Owned Foreign Entity shall be treated as a U.S. Person for purposes of this general terms and conditions.

“美國人”應該被理解僅為由美國財政部條例據此頒布和修訂的美國內稅收法典1986年版第1473（3）條所指的“指定的美國人士”。“美國擁有的外資實體”是指擁有一個或多個指定的美國人士擁有10%以上的的股權，資本，利潤，或實質利益的任何非美國的實體或信託。一家美國擁有的外資實體在本協議應被視為美國人。

(ix) Where the undersigned consists of more than one individual or where the undersigned is a firm consisting of two or more individuals, the agreements by and the liabilities of the undersigned hereunder shall be joint and several of such individuals.

若本合約簽署人由兩名或以上之個人組成，或為一間由兩名或以上人士開設之商號，則本合約涉及本合約簽署人之責任，須由此等人士個別及共同承擔責任。

(x) Words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include the feminine gender and the neuter gender.

凡表示單數之字眼包括複數含義，反之亦然；凡表示陽性之字眼亦包括陰性及中性含義。

(xi) Words importing persons shall include limited company (including local and foreign).

字義上所指的“人”（若適用）亦包括有限公司（本港者或海外者）。

## 29 Law 法律

The Agreement is governed by and construed in accordance with the laws of Hong Kong and the parties to the Agreement hereby irrevocably submit themselves to the exclusive jurisdiction of the courts of Hong Kong.

協議受香港特別行政區法律管轄及以其作解釋，而雙方不得撤銷接受香港特別行政區法院的司法管轄。

NOTICE ON PERSONAL DATA  
個人資料告示

This notice is given pursuant to the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong) (“Ordinance”) in relation to the supply of your personal data to China Vered Securities Limited (“the Company”) for the opening or maintenance of client account(s) (“the Account”) for securities trading and related services provided by the Company.

此告示是依照香港法例第486章個人資料(私隱)條例(“條例”)作出的。它是關於客戶在二中微證券有限公司(“本公司”)開立或持續操作賬戶(“賬戶”)以作證券買賣及有關服務時向本公司提供個人資料的告示。

**1. Purposes of Collection**  
**收集目的**

The personal data provided by you to the Company as a client and in any documentation which comes into existence as a result of your opening or maintenance of the Account with the Company, will be used by the Company for the following purposes:

客戶因在本公司開設或持續操作賬戶而向本公司及在任何文件所提供的個人資料將被本公司作為下列用途:

- (a) activities relating to the processing of your application to open and maintain the Account, including but not limited to conducting credit reporting through credit report agencies both in the Hong Kong Special Administrative Region (“HK SAR”) and overseas, or the processing of your application for grant of credit or margin facilities by the Company or the maintenance and review of such credit or margin facilities (if applicable);

與處理客戶申請開設及持續操作賬戶有關事宜, 包括但不限於透過本港及海外的信貸報告或處理客戶向本公司申請給予信貸或「孖展」安排(如適用);

- (b) activities relating to purchasing, selling, investing, exchanging, acquiring, holding, disposing of and generally dealing in and with all kinds of Securities on behalf of you;

代購買、出售、投資、交易、收購、保管、處置及辦理各種證券等有關事宜;

- (c) designing further products and Services or marketing a CV Group (as defined below) product to you;

設計更多產品和服務或向客戶推銷中微證券集團的產品;

- (d) comparing your personal data (irrespective of the purposes and sources for which such data were collected, and whether collected by a User (as defined below) or any other person) for the purpose of:

與客戶的個人等資料作出比較(而無須考慮資料來源及收集資料的目的, 亦無須考慮該資料是否從資料使用者或其他人士中取得)以便:

- i) credit checking;

信貸查核;

- ii) data verification; and/or

核實資料; 及/或

- iii) otherwise producing or verifying data for taking such actions that may relate to your rights, obligations or interests or that of any other person and/or for any of the purposes set forth in 1 above;

提供或核實可能需要的資料, 以便進行資料使用者或其他人士認為適合的行動(包括與客戶或其他人士權利、義務或權益有關行動);

- (e) the purpose relating to or in connection with any of the terms of service agreements relating to you;

按任何其他協定或服務條款而提供的客戶個人資料;

- (f) any purpose relating to or in connection with compliance with any law, regulation, court order or order of

any regulatory body in the HKSAR or overseas;

因為需要遵守任何法律、規則、法院指令或任何監管機構的指令；

- (g) any other purpose relating to the execution of your Instructions.

任何有關執行客戶指示或涉及集團的業務或交易。

## 2. User 資料使用者

All personal data concerning you provided by you or on your behalf after the date you receive this Notice on Personal Data may be used by any of the following companies or persons in the HKSAR or overseas (each, a "User") for one or more of the purposes set forth in 1 above:

有關客戶的所有個人資料（無論由客戶或其他人士提供，亦無論客戶是否收到載有本資料的客戶協定前或後予以提供）均可由下列任何公司或人士（各稱為「資料使用者」）使用：

- (a) China Vered Securities Limited and/or any Associates (collectively, the "CV Group"). "Associates" means any holding company of the Company from time to time and any subsidiary of the Company or of any such holding company;

中薇證券有限公司及/或其他任何聯營公司（「中薇證券集團」）；

- (b) any director, officer or employee of the CV Group;

中薇證券集團任何董事、高級職員或僱員；

- (c) any person (such as lawyers, advisers, nominee, custodian etc.) authorized by the Group when carrying out your Instructions and the business of the CV Group;

中薇證券集團於執行客戶指示及經營集團業務時而授權的任何人士（例如律師、顧問、代理人、託管人等）；

- (d) any actual or proposed assignee of any rights and obligations of the CV Group in relation to you, and

任何作為或被提名為中薇證券集團對客戶所能行使權行或義務的受讓人；及

- (e) any governmental, regulatory or other bodies or institutions as required by law or regulations applicable to any member of the CV Group.

任何政府或監管機構或其他團體或機構，無論是否根據適用於中薇證券集團屬下任何成員的法律或規例。

## 3. Use of data in direct marketing 使用數據用於直銷

The Company intends to use your data including your name and contact details for sending you promotional materials and conducting direct marketing activities in relation to the financial products/services provided by the Company and/or other members of the CV Group. The Company may not use your personal data for such purpose unless we have received your consent to the intended use of data. By providing your personal data to the Company and checking the appropriate box in the Client Information Statement, you consent to the use of your personal data by the Company in direct marketing as described in this section. If you agree to our intended use of your personal data in direct marketing and then later decide that you would like to withdraw your consent to such intended use, please notify us in writing at the mail address set out in clause 7 below.

中薇證券擬使用客戶的數據，包括客戶的姓名和聯繫方式用於發送宣傳資料給客戶，就有關的中薇證券和/或中薇證券集團其他成員所提供的金融產品/服務開展直銷活動。中薇證券無法使用您的個人信息用於上述用途，除非中薇證券收到客戶的同意以獲取數據的進一步使用權。通過向本公司提供客戶的個人資料及選取客戶資料聲明的相應的選項，即表示客戶同意由本公司按照本節所述在直銷中使用客戶的個人資料。如果客戶同意在直銷我們的目的使用客戶的個人資料，客戶可以通過書面通知郵寄給下文 7 的地址撤回該同意授權。

## 4. The Obligation to provide personal data 提供個人資料的責任

- (a) It is obligatory for you to supply the personal data as required by the Company. If you fail to supply the required personal data, the Company may refuse to open or maintain the Account or may refuse to provide the requested services to you.

客戶有責任向本公司提供所需的個人資料。如客戶未有提供所需個人資料，本公司可拒絕為客戶開設或持續操作賬戶或提供有關的服務。

- (b) When providing any personal data to the Company, please ensure that the data is accurate and up-to-date.

鑒於客戶在條例下的責任，當向本公司提供個人資料時，客戶須確認所提供的資料正確。

## **5. Disclosure of Information** **資料的披露**

- (a) The Company may, as it deems necessary, disclose to its agents or nominees, Associates, individuals or corporations dealing with Securities, futures and options clearing and the Company's auditors such information as it requires to operate your account or execute your orders relating to the activities described in 1(b) above.

本公司如認為有需要，可向處理證券、期貨及期權結算的代理人或代名人、聯絡人、個人或法團及本公司的核數師披露客戶開設賬戶的資料以運作客戶賬戶或執行上述1(b)所提及的事宜。

- (b) In compliance with any statute and subsidiary legislation effective in the HKSAR relating to Securities business and transactions and also the codes of SFC, the rules and regulations of the Exchange and the Clearing House, the personal data provided by you may be disclosed to the Exchange and the Clearing House, SFC and any financial regulator as defined in the Ordinance, government bodies, other regulatory authorities, individuals or corporations who have the right to such data and information in the HKSAR or overseas as prescribed by applicable law.

為符合本港所制定有關證券交易的條例及附屬規例，證監會的守則，以及聯交所中央結算的規則，客戶所提供的個人資料，本公司可向聯交所中央結算，證監會及條例所界定的財經監管機構，根據法律有權查閱等資料的香港或海外政府部門，其他監管機構、個人或法團等披露。

## **6. Access to Personal Data** **查閱個人資料**

In accordance with the terms of the Ordinance, you may request access to the personal data which you supplied to the Company and may request the Company to correct any inaccurate data. The Company shall be entitled to charge a reasonable fee for processing of any data access request.

根據條例的規定，客戶可向本公司要求查閱及更改不正確的個人資料。本公司有權向客戶收取合理費用以便處理有關要求。

## **7. Enquiries** **查詢**

Enquiries concerning the personal data provided by you to the Company, including the request for access and correction, should be addressed to the Responsible Officer of China Vered Securities Limited at Suite 1201-04, 12/F, Citibank Plaza ICBC Tower, 3 Garden Road, Central Hong Kong.

如客戶對向本公司提供的個人資料有任何疑問，包括查閱及改正該等個人資料，可致函中薇證券有限公司負責人員，地址為香港中環花園道3號花旗銀行廣場中國工商銀行大廈12樓1201-04室。



RISK DISCLOSURE STATEMENT  
風險披露聲明

**1 RISK OF SECURITIES TRADING**  
**證券交易的風險**

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

證券價格有時可能會非常波動。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。

**2 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。

**3 Risk of trading in leveraged foreign exchange contracts**  
**槓桿式外匯交易的風險**

The risk of loss in leveraged foreign exchange trading can be substantial. 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 limit losses to the intended amounts. 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 carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

槓桿式外匯交易的虧損風險可以十分重大。你所蒙受的虧損可能超過你的最初保證金款額。即使你定下備用交易指示，例如“止蝕”或“限價”交易指示，亦未必可以將虧損局限於你原先設想的數額。市場情況可能使這些交易指示無法執行。你可能被要求一接到通知即存入額外的保證金款額。如你未能在所訂的時間內提供所需的款額，你的未平倉合約可能會被了結。你將要為你的帳戶所出現的任何逆差負責。因此，你必需仔細考慮，鑑於自己的財務狀況及投資目標，這種買賣是否適合你。

**4 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. You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazette newspapers. You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

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。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。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。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。

## **5 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。

## **6 Taxation 稅項**

Income or profit from trading in any investments may be subject to withholding tax or capital gains tax or other tax of the country of the issuer or the country in which such investments are traded. In such event, unless the issuer agrees to gross-up the income or profit received by the investors, the investors may only receive any payment or proceeds of sale or redemption of the investment less the withholding tax or other tax, as required by the Applicable Laws. You may not be able to claim the benefits of a double income tax treaty or otherwise qualify for a reduction of withholding tax in respect of investments made through China Vered Securities Limited. The inability to claim the benefits of a double income tax treaty or otherwise qualify for reductions of withholding tax will increase the tax paid in respect of the investment compared to if such treaty qualification or withholding deduction were available.

任何的投資收益可能會受到發行的國家或進行此類投資交易的國家的稅項收取預扣稅或資本利得稅。在這種情況下，除非發行人同意補償由投資者獲得的收入或利潤所收取的稅項，投資者可能只收到依據所適用法律而扣減預扣稅或其他稅後的金額。你可能不能夠要求通過中微證券有限公司就投資的預扣稅而享受雙重稅收協定的好處。不能要求的雙重稅收協定的好處或其他的符合預扣稅的收益將增加稅務支出如果你符合該協議或預扣稅的要求。

## **7 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. If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply. Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if the licensed or registered person issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority. You are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used. If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although the licensed or registered person is responsible to you for securities or securities collateral lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral. A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

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。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。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。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。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。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。

## **8 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。

## **9 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。

## **10 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。

## **11 Risk of trading derivative products 買賣衍生產品風險**

Trading in Derivative Products (including but not limited to derivative warrants, callable bull/bear contracts, equity-linked instruments and other products with embedded derivatives) involves risks. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.

買賣衍生產品(包括但不限於衍生權證、可贖回牛熊證、股票掛鉤工具及其他嵌有衍生工具的產品)涉及風險。除非你完全瞭解及願意承擔所涉風險，否則切勿投資該類衍生產品。

In respect of each issue of the derivative warrants, callable bull/bear contracts and equity-linked instruments, you should carefully review and understand the terms and conditions of the Derivative Products, together with the financial and other information of the issuer, as set out in the base listing document (including any addendum),

and the relevant supplemental listing document.

就各項衍生權證、可贖回牛熊證或股票掛鉤工具發行而言，你應仔細審閱及明白載於基本上市文件（包括任何增編）及相關補充上市文件的條款及條件，及發行人的財務和其他資料。

You should also ensure that you understand the nature and risks of the derivative warrants, callable bull/bear contracts and equity-linked instruments, and should where applicable, consult your own legal, tax, accounting, financial and other professional advisers to ensure that any decision to invest in the Derivative Products are suitable with regard to your specific circumstances and financial position.

你亦應確保明白衍生權證、可贖回牛熊證或股票掛鉤工具的性質及風險，並應（如適用）諮詢閣下的法律、稅務、會計、財務及其他專業顧問，以確保投資於該類衍生產品的任何決定對閣下的具體情況及財務狀況為合適。

#### 11.1 Risks Associated with Derivative Products

##### 衍生產品的相關風險

##### Issuer default risk 發行人失責風險

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

若衍生產品發行人破產而未能履行其對所發行證券的責任，你只被視為無抵押債權人，對發行人任何資產均無優先索償權。因此，你須特別留意衍生產品發行人的財力及信用。

##### Uncollateralized product risk 非抵押產品風險

Uncollateralized derivative products are not asset backed. In the event of issuer bankruptcy, you can lose your entire investment. You 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。若發行人破產，你可以損失其全數投資。要確定產品是否非抵押，你必須細閱上市文件。

##### Gearing risk 槓桿風險

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

衍生產品如衍生權證及牛熊證均是杠杆產品，其價值可按相對相關資產的杠杆比率而快速改變。你須留意，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. You should be aware of the expiry time horizon and choose a product with an appropriate lifespan for your trading strategy.

衍生產品設有到期日，到期後的產品可變為毫無價值。你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你的交易策略。

##### 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。

##### Foreign exchange risk 外匯風險

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

若你所買賣的衍生產品的相關資產並非以港幣為單位，將尚要面對外匯風險。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。

### **Liquidity risk 流通量風險**

The Exchange 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 fulfill its role, you may not be able to buy or sell the product until a new liquidity provider has been assigned.

聯交所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。如有流通量提供者失責或停止履行職責，你或不能進行買賣，直至有新的流通量提供者被委任。

### **Event risk 事件風險**

The value and/or the settlement of derivative products may be affected by the occurrence or existence of certain events such as (but not limited to) credit performance of the reference entities, mergers and disposals, trading suspension, price source disruption, material change in the calculation and/or composition of indices comprising a basket of indices etc. In certain circumstances, you may risk losing all or a significant proportion of the investment.

衍生產品的價值和結算可能會受到某些事件影響，包括但不限於，基礎產品的表現，合併及出售，交易停牌，價格中斷，計算中發生的重大變化和/或指數包括一籃子指數等等。在某些情況下，你可能會失去全部或大部分的投資。

### **Potential conflict of interest 潛在的利益衝突**

Members of the CV Group and their affiliates may from time to time engage in transactions involving the underlying assets as principal and as agent. Such transactions may have a positive or negative effect on the value of the underlying assets and consequently upon the value of the relevant derivative products. Members of the CV Group and their affiliates may also provide services to companies and affiliates of companies that comprise the underlying assets of the derivative products.

中微證券集團成員及其附屬公司可能會不時作為標的資產交易的主體和代理人。這樣的交易可能對標的資產的價值產生正面或者是負面的影響，從而影響相關的衍生產品的價值。中微證券集團成員及其附屬公司也可能為標的資產公司或其分支機構提供服務。

## **11.2 Additional Risks Involved in Trading Derivative Warrants**

### **買賣衍生權證的額外風險**

#### **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. You 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，你必須注意相關資產的波幅。

## **11.3 Additional Risks Involved in Trading Callable Bull/Bear Contracts (CBBCs)**

### **買賣牛熊證的額外風險**

#### **Mandatory call risk 強制收回風險**

You 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. You will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. You should also note that the residual value can be zero.

你買賣牛熊證，必須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資產值等同上市文件所述的強制收回價/水準，牛熊證即停止買賣。屆時，你只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩

餘價值(注意：剩餘價值可以是零)。

### **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, you 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.

牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一天牛熊證被收回，你將損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

## **11.4 Risks Associated with Equity Linked Instruments (ELI)**

### **股票掛鉤票據的相關風險**

Exposure to equity market – You are exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. You must also be prepared to accept the risk of receiving the underlying shares or a payment less than their original investment.

承受股本市場風險 – 你需承受正股及股票市場價格波動的風險、派息及公司行動之影響及對手風險，並要有心理準備在票據到期時可能會收到股票或只收到比投資額為少的款項。

Possibilities of losing investment – You may lose part or all of their investment if the price of the underlying security moves against their investment view.

賠本可能 – 如正股價格變動與你事前看法背馳，即可能要蝕掉部分甚至全部本金。

Price adjustment – You should note that any dividend payment on the underlying security may affect its price and the payback of the ELI at expiry due to ex-dividend pricing. Investors should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying security.

價格調整 – 你應注意，正股因派息而出現的除息定價或會影響正股的價格，以致連帶影響股票掛鉤票據到期的償付情況。你亦應注意，發行人可能會由於正股的公司行動而對票據作出調整。

Interest rates – While most ELI offer a yield that is potentially higher than the interest on fixed deposits and traditional bonds, the return on investment is limited to the potential yield of the ELI.

利息 – 股票掛鉤票據的孳息大都較傳統債券及定期存款提供的利息為高，但投資回報只限於票據可得的孳息。

Potential yield – You should consult their brokers on fees and charges related to the purchase and sale of ELI and payment / delivery at expiry. The potential yields disseminated by HKEx have not taken fees and charges into consideration.

准孳息計算 – 你應向經紀查詢買賣股票掛鉤票據以及票據到期時因收到款項或正股而涉及的費用。香港交易所發佈的准孳息數字並無將這些費用計算在內。

## **12 Risk of trading exchange traded funds (ETFs)**

### **買賣交易所買賣基金風險**

Trading in Exchange Traded Funds (ETFs) involves risks. It is important that you understand and critically assess the implications arising due to different ETF structures. You should understand the nature and risks before trading in ETFs.

買賣交易所買賣基金涉及風險。你是否瞭解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。買賣交易所買賣基金前，你應清楚明白其性質及風險。

You should carefully review and understand the terms and conditions of the ETFs, together with the financial statements and other information set out in the offering document, and should where applicable, consult your own legal, tax, accounting, financial and other professional advisers to ensure that any decision to invest in the ETFs are suitable with regard to your specific circumstances and financial position.

你應仔細審閱及明白載於交易所買賣基金銷售文件的條款及條件，及其財務報表和其他資料。並應（如適用）諮詢你的法律、稅務、會計、財務及其他專業顧問，以確保投資於該類交易所買賣基金的任何決定對閣下的具體情況及財務狀況為合適。

### **12.1 Risks Associated with Exchange Traded Funds (ETFs)**

#### **交易所買賣基金的相關風險**

## **Market risk 市場風險**

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. You must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

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

## **Tracking errors 追蹤誤差**

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

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

## **Trading at discount or premium 以折讓或溢價交易**

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

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

## **Foreign exchange risk 外匯風險**

In trading ETFs with underlying assets not denominated in Hong Kong dollars, you are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

若你所買賣交易所買賣基金的相關資產並非以港幣為單位，將尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響交易所買賣基金的價格。

## **Liquidity risk 流通量風險**

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

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

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

### **交易所買賣基金的不同複製策略涉及對手風險**

#### **(a) Full replication and representative sampling strategies**

完全複製及選具代表性樣本策略

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

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

(b) Synthetic replication strategies 綜合複製策略

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

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

i. Swap-based ETFs 以掉期合約構成

- Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets.

總回報掉期讓交易所買賣基金經理可以複製基金基準的表現而不用購買其關資產。

- Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments.

以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

ii. Derivative embedded ETFs 以衍生工具構成

- ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.

交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。

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

以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

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

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

### 13 Risk of investing in renminbi-denominated products 投資人民幣計價產品的風險

#### 13.1 Investment / Market risk 投資風險/市場風險

Renminbi products are subject to investment risk and may not be principal protected i.e. the assets that the products invest in or referenced to may fall as well as rise, resulting in gains or losses to the product. This means that you may suffer a loss even if renminbi appreciates. Depending on the nature of the renminbi product and its investment objective, there may be other risk factors specific to the product which you should consider. You should always understand the nature, investment objective, strategy, key features and risks of the renminbi products and assess whether these products are suitable for you in terms of your own investment needs and risk profile before you invest in the renminbi products. Seek professional advice if in doubt.

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



或招致損失。因此，即使人民幣升值，你亦可能須承受虧損。視乎該人民幣產品的性質及投資目標，你可能須承受其他風險。作出投資決定前，你應清楚瞭解產品的性質、投資目標、策略、主要特點及風險，評估有關產品是否符合你的投資需要，並考慮你是否可以承受有關風險。如有疑問，應尋求專業意見。

### 13.2 Liquidity risk 流通風險

Renminbi products are also subject to liquidity risk as renminbi products are a new type of product and there may not be regular trading or an active secondary market. Therefore you may not be able to sell your investment in the product on a timely basis, or you may have to sell the product at a deep discount to its value.

由於人民幣產品是一項新產品，因此可能沒有一般的交易活動或活躍的二手市場。因此，你或不能即時出售有關產品，又或可能要以極低價出售。

### 13.3 Issuer / Counterparty risk 發行人/交易對手風險

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

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

### 13.4 Currency risk 貨幣風險

In general, a non-Mainland (including Hong Kong) investor who holds a local currency other than renminbi will be exposed to currency risk if he invests in a renminbi product. This is because renminbi is a restricted currency and subject to exchange controls, you may have to convert the local currency into renminbi when you invest in a renminbi product. When you redeem/sell your investment, you may also need to convert the renminbi received upon redemption/sale of your investment product into the local currency (even if redemptions/sale proceeds are paid in renminbi). During these processes, you will incur currency conversion costs and will also be exposed to currency risk. In other words, even if the price of the renminbi product remains the same when you purchase it and when you redeem/sell it, you will still incur a loss when you convert the redemption/sale proceeds into local currency if renminbi has depreciated. Like any currency, the exchange rate of renminbi may rise or fall. Further, renminbi is subject to conversion restrictions and foreign exchange control mechanism.

一般來說，非內地（包括香港）的投資者若以人民幣以外的本地貨幣投資人民幣產品，便需承受匯率風險。因為人民幣是受到外匯管制的貨幣，當你打算投資於人民幣產品時，便可能要將你的本地貨幣轉換為人民幣。而當你贖回或售出你的投資時，你或需要將人民幣轉換回本地貨幣（即使贖回或出售投資的收益是以人民幣繳付）。在這過程中，你會牽涉轉換貨幣的成本，亦要承受匯率風險。換言之，就算你買賣該人民幣產品的價格不變，於轉換貨幣的過程中，如果人民幣貶值，你亦會有所損失。正如所有貨幣一樣，人民幣的匯率可升可跌，而人民幣更受到轉換限制及外匯管制的貨幣。

## 14 Risks of electronic trading 電子交易風險

Access to the Internet or other electronic devices may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Transactions conducted through the Internet or other electronic devices may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond the Company control. Internet is, due to technical limitation, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of Instructions and other information and that this may result in delays in the execution of Instructions and/or the execution of Instructions at prices different from those prevailing prices at the time the Instructions were given. Moreover, communications and personal data may be accessed by unauthorized third party; and there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by the Client. You acknowledge and agree that it shall not usually be possible to cancel an Instruction after it has been given.

在交易高峰，市場波動，系統升級及維護或其他時間，互聯網或其他電子設施的進入可能會受到限制甚至無法進入。通過互聯網或其他電子設施進行的交易可能會因不可預測的流量堵塞和其他本公司無法控制的原因而受到干擾，傳輸中斷，以及傳輸延

誤。由於技術上的制約，互聯網是一種不完全可靠的通訊媒介。由於有這種不可靠性，交易指令及其他資訊的傳輸和接收可能會有延誤，而這會導致交易指令在執行上的延誤，或者交易執行的價格已不同於指令發出時的市場價格。而且，通信和個人資料可能會被未經授權的第三方取得，且在通信上會存在誤解或錯誤的風險，而這些風險將完全由客戶承擔。你確認並同意，交易指令一旦發出通常將不可能取消。

**15 Risks of trading in other jurisdictions  
在其他司法管轄區進行交易的風險**

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Client trades he or she should enquire about any rules relevant to his or her particular transactions. The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Client's transactions have been effected. The Client should ask the firm with which he or she deals for details about the types of redress available in both his or her home jurisdiction and other relevant jurisdictions before the Client starts to trade.

在其他司法管轄區的市場(包括與本地市場有正式連系的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，你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，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，你應先向有關商號查詢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。

TERMS AND CONDITIONS FOR SECURITIES MARGIN TRADING SERVICES

證券孖展買賣服務條款及細則

**1. Definitions and Interpretation**  
**定義及釋義**

Terms used in this document (including the Appendices) are defined in Appendix 1. The rules for interpreting the provisions of this document are also set out in Appendix 1.

本文件(包括附錄)所用詞語的定義載於附錄一。詮釋本文件條文的規則亦載於附錄一。

**2. Provision of Securities Margin Trading Services**  
**提供證券孖展買賣服務**

**2.1 Available Securities Margin Trading Services**  
**提供的證券孖展買賣服務**

- (a) We may provide Securities Margin Trading Services on these Terms and Conditions and such other terms and conditions as we may specify. We have the right to do the following (or any of them) from time to time without prior notice:

本行可按本條款及細則及本行指定的其他條款及細則提供證券孖展買賣服務。本行有權不時作出下列(或其中任何一項)事項而無須事先通知閣下:

- (i) introduce new (or new types of) services;  
推出新服務(或新種類的服務);
- (ii) vary, suspend or withdraw any existing (or existing type of) services; and  
更改、暫停或撤銷任何現有服務(或現有種類的服務); 及
- (iii) specify or vary the scope and extent of the services.  
指定或更改服務的範圍及程度。

- (b) We may (but have no obligation to) provide the following Securities Margin Trading Services (or any of them) to you:

本行可(但無責任)向閣下提供下列證券孖展買賣服務(或其中任何一項):

- (i) opening and maintaining the Securities Margin Trading Service Account and the Securities Margin Settlement Account;  
開立及維持證券孖展買賣服務戶口及證券孖展結算戶口;
- (ii) an Overdraft Facility subject to Clause 5;  
受限於第 5 條的透支信貸;
- (iii) hold or to arrange for securities to be held in safe custody and to register securities in such name(s) as we consider appropriate and in your name or our nominee's name in compliance with all Applicable Regulations;  
按所有適用法規持有或安排保管證券, 並以本行認為合適的名義及以閣下或本行代名人義登記證券;
- (iv) hold securities which are not fully paid, subject to such conditions as we may specify;  
在本行訂明的條件下, 持有未繳足股款的證券;

- (v) purchase or subscribe for any type of Securities or other investments in accordance with your Instructions subject to the availability of the funds required for such purpose;

在收到所需的款項的情況下，按閣下的指示購買或認購任何種類的證券或其他投資；

- (vi) sell or otherwise dispose of securities and to deal with the proceeds and to enter into any agreement or instrument on your behalf in connection with securities, in each case either in accordance with Instructions or pursuant to the provisions of these Terms and Conditions;

按指示或本條款及細則的條文出售或以其他方式處置證券及處理所得款項，並代閣下訂立任何與證券有關的協議或文書；

- (vii) deliver the documents of title and any other instruments relating to securities (which are not Charged Securities) to you or to your order in accordance with your Instructions at your risk;

按閣下的指示及在閣下承擔風險的情況下向閣下或按閣下要求交付有關證券(非屬抵押證券)的產權文件及任何其他文書；

- (viii) request, collect, receive and make payments or distributions attributable to securities arising from any call, subscription, offer, acquisition, ownership, exchange, conversion, redemption, disposal or other dealing and to take any action as regards any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement;

因任何催繳、認購、招售、收購、管有、兌換、轉換、贖回、處置或以其他交易而要求、收取、接收、繳付及作出有關證券的付款或分配，及因任何兼併、整合、改組、接管、破產或無力償債等訴訟程序、債務妥協或安排而採取任何行動；(ix)非全權投資管理服務；

- (ix) non-discretionary investment management services;

非全權投資管理服務；

- (x) commentaries, financial information and data relating to any market or investments;

與任何市場或投資有關的評論、金融資料及數據；

- (xi) any other services as we may agree with you from time to time.

本行及閣下不時同意的任何其他服務。

## 2.1A Scope of services

### 服務的範圍

- (a) In relation to the purchase and/or sale of any product:

就購買及/或出售任何產品而言：

- (i) we may solicit the sale of or recommend a product to you in accordance with Clause 2.1B(a) (i) or (iii); and/or

本行可根據第 2.1B(a) (i) 或 (iii) 條向閣下招攬銷售或建議產品，及/或

- (ii) you may enter into the Transaction without or inconsistent with any solicitation or recommendation from us in accordance with Clause 2.1B(a) (iv).

閣下可根據第 2.1B(a) (iv) 條在沒有本行的任何招攬或建議或與之不一致的情況下進行交易。

- (b) We do not provide advisory services and therefore do not assume any advisory duty of care or obligation in the solicitation of the sale or recommendation of any product other than to ensure reasonable suitability as set out in Clauses 2.1B(a) (i) and (iii).

除根據第 2.1B(a) (i) 及 (iii) 條所載為確保合理合適性外，本行並不提供諮詢服務，亦因此不會承擔招攬銷售或建議任何產品方面任何有關諮詢的謹慎責任或義務。

- (c) Making available to you any advertisements, marketing or promotional materials, market information or other information relating to a product or service shall not, by itself, constitute solicitation of the sale or recommendation of any product or service.  
向閣下提供有關產品或服務的任何廣告、市場推廣或宣傳物料、市場資料或其他資料,其本身不會構成招攬銷售或建議任何產品或服務。
- (d) Unless otherwise specified in these Terms and Conditions or in other terms and conditions in relation to any product:

除本條款及細則或其他有關任何產品的條款及細則所訂明者外:

- (i) we do not advise on personalized asset allocation, investment portfolio and investment strategy; and

本行不會就個人資產分配、投資組合和投資策略給予意見; 及

- (ii) we do not have any obligation to make available any service or provide advice in relation to the purchase or sale of products which we do not distribute or offer to our customers.

就本行並無向客戶分銷或提供的產品而言,本行並無任何義務提供任何關於購買或出售的服務或提供意見。

## 2.1B Transactions entered into with us to buy or sell products 與本行進行的購買或出售產品交易

- (a) (i) If we solicit the sale of or recommend any Financial Product to you, the Financial Product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives ("**Customer Financial Information**").

假如本行向閣下招攬銷售或建議任何金融產品,該金融產品必須是本行經考慮閣下的財政狀況、投資經驗及投資目標(「**客戶財務資料**」)後而認為合理地適合閣下的。

- (ii) No other provision of these Terms and Conditions or any other document we may ask you to sign and no statement we may ask you to make derogates from Clause 2.1B(a)(i).

本條款及細則的其他條文或任何其他本行可能要求閣下簽署的文件及本行可能要求閣下作出的聲明概不會減損第 2.1B(a)(i) 條的效力。

- (iii) If we solicit the sale of or recommend any investment product not being a Financial Product (other than insurance product) to you, we will also ensure that the product is reasonably suitable for you based on our suitability assessment. In our assessment, we will take into account your financial situation, investment experience and/or investment objectives, if it is required by applicable regulatory requirements.

如本行向閣下招攬銷售或建議的任何投資產品並非金融產品(保險產品除外),本行亦將確保該產品是本行基於本行作出的合適性評估而認為合理地適合閣下的。本行作出該等評估時,如適用的監管要求需要,本行會考慮閣下的財政狀況、投資經驗及/或投資目標。

- (iv) If you enter into a Transaction with us to buy and/or sell a product without or inconsistent with any solicitation or recommendation from us, we will not have any obligation or duty to assess whether or ensure that the product is suitable for you. You acknowledge and agree that it is your sole responsibility to assess and to satisfy yourself that the Transaction is appropriate for you.

如閣下在沒有本行的任何招攬或建議或與之不一致的情況下與本行進行購買及/或出售產品的交易,本行將沒有任何義務或責任評估該產品是否適合閣下或確保其適合閣下。閣下知悉及同意,閣下應自行負責評估及自行信納交易為適合閣下。

- (v) Except as set out in Clause 15.1(i), we are not liable for any loss (including indirect or consequential loss), cost or damage of any kind incurred or suffered by you or any other person with respect to or arising out of any Transactions which fall under Clause 2.1B(a)(iv).

除第 15.1(i) 條所載者外,閣下或任何其他人士就有關或因第 2.1B(a)(iv) 條項下的任何交易而招致或蒙受的任何損失(包括間接或相應而生的損失)、任何形式的成本或損害,本行無須負責。

- (b) By entering into a Transaction with us to buy or sell a product, you confirm that any information you provide to us (including the Customer Financial Information) is complete, accurate and up-to-date. When we assess suitability, we will rely on your confirmation.

透過與本行進行購買或出售產品的交易，閣下確認由閣下向本行提供的任何資料(包括客戶財務資料)為完整、準確及最新。當本行評估合適性時，將依賴閣下的確認。

- (c) Before you enter into a Transaction with us to buy and/or sell a product, you should:

閣下與本行進行購買及/或出售產品的交易前，閣下應：

- (i) consider your own circumstances and understand the product features, terms and risks, and you should contact us if you have any questions on the product;

考慮閣下本身的狀況及明白產品特點、條款和風險，如閣下對產品有任何問題，應聯絡本行；

- (ii) note that we have no ongoing responsibility to ensure that a product we have solicited the sale of or recommended to you remains suitable for you;  
知悉本行並無持續責任確保其向閣下招攬銷售或建議的產品仍然適合閣下；

- (iii) note that if circumstances relating to you, such product, such product's issuer or general market conditions change, such product may no longer be suitable for you; and

知悉如有關閣下、該產品、該產品發行人或整體市場的情況有變，該產品或不再適合閣下；及

- (iv) note that we do not provide legal, tax or accounting advice on your investments, and you should therefore consider obtaining independent professional advice (including legal, tax and accounting advice) about your investments where necessary.

知悉本行並不會就閣下的投資提供法律、稅務或會計意見，因此，閣下應考慮就其投資取得獨立專業意見(包括法律、稅務及會計意見)(如需要)。

- (d) This Clause 2.1B applies to:

本第 2.1B 條應用於：

- (i) any solicitation and/or recommendation of a product we make to you, provided that you enter into a Transaction with us to buy and/or sell such product following our solicitation and/or recommendation; and

本行向閣下作出的任何產品招攬及/或建議，條件為閣下跟隨本行作出的招攬及/或建議，與本行進行購買及/或出售該產品的交易；及

- (ii) any Transaction you enter into with us to buy and/or sell a product without or inconsistent with any solicitation or recommendation from us.

閣下在沒有本行的任何招攬或建議或與之不一致的情況下，與本行進行購買及/或出售產品的任何交易。

## 2.2 Applicable Regulations prevail 以適用法規為準

Provision and use of the Securities Margin Trading Services are subject to Applicable Regulations. In this connection:

證券孖展買賣服務的提供及使用受適用法規限制。就此而言：

- (a) In the event of any inconsistency between these Terms and Conditions and any Applicable Regulation, that Applicable Regulation shall prevail.

如本條款及細則與任何適用法規有任何不一致，概以適用法規為準。

- (b) You are bound by the Applicable Regulations and any action or step taken by us to prevent or remedy a breach of the Applicable Regulations, as if the Applicable Regulations are expressly set out in these Terms and Conditions.

適用法規及本行為防止違反適用法規或為對違反適用法規的行為作出補救而採取的任何行動或步驟，均對閣下具有約束力，如同適用法規已在本條款及細則明確列明一樣。

### 2.3 Our general authority and powers 本行的一般權限及權力

We may (but have no obligation to), without prior notice to or consent from you, take such steps as we consider appropriate or useful to enable us to provide the Securities Margin Trading Services and exercise our authority and powers under these Terms and Conditions. Such steps may include the following (or any of them):

本行有權(但無責任)採取本行認為適當或有用的步驟，讓本行提供證券孖展買賣服務及行使本行在本條款及細則下的權限及權力，而無須給予閣下事先通知或獲得閣下事先同意。該等步驟可包括下列(或其中任何一項)事項：

- (a) to take action or not to take action in order to comply with any Applicable Regulations. They may require us to provide identity details and other information relating to you and the Securities Margin Trading Services provided to you;

為遵守任何適用法規採取行動或不採取行動。適用法規可要求本行提供關於閣下及向閣下提供的證券孖展買賣服務的身分詳情及其他資料；

- (b) on your behalf, to withhold or to make payment of any taxes or duties payable on or in respect of securities;

代閣下預扣或繳付任何應付或有關證券的稅項；

- (c) where your securities are registered in our name or in the name of any other person appointed by us (but not otherwise), to notify you of information, notices and other communications received by us in relation to such securities. However, we have no obligation to (i) forward the same to you in sufficient time for your Instructions to be given to us with regard to any matters specified in them, or (ii) investigate, participate or take affirmative action concerning proxies, attendance at meetings or voting except where we have received and agreed to act on your express written Instructions and upon such conditions, indemnity and provision for expenses as we may require. In the absence of or delay in receiving your Instructions, we have the right to take the default position or act in our discretion except that we shall have no such discretion in respect of any securities that comprise any ordinary shares (or other shares of a class carrying rights to vote in all circumstances at general meetings) of, or otherwise constitute relevant share capital of, any public company quoted on a recognised stock exchange;

如閣下的證券以本行或本行委任的任何其他人士的名義登記(但不包括其他情況)，本行會就收到有關證券的資料、通知及其他通訊通知閣下。除非本行收到及同意閣下明確的書面指示，並在按照本行要求的條件、彌償及預留開支的情況下，本行無責任 (i) 就本行對閣下作出的通知，使閣下有足夠時間就通知內指定的任何事項向本行發出指示，或 (ii) 就授權書、出席會議及投票，本行沒有職責調查、參與或採取肯定行動。在沒有或延遲收到閣下的指示的情況下，本行有權按預設的立場或酌情行事。如任何證券包括任何一家在認可的證券交易所上市的公眾公司的任何普通股(或在所有情況下在股東大會上均享有投票權的其他類別的股份)，或在其他方面構成該等公眾公司的有關股本，則本行就該等證券並無酌情權；

- (d) to co-mingle your securities with the property of other persons and to hold your securities on co-mingled custody;

將閣下的證券與其他人士的財產匯集混合，並以混合保管方式持有閣下的證券；

- (e) to return to you securities which may not have the same serial number or identification as those deposited with or received by us as long as the securities returned are of the same class and nominal amount;

向閣下歸還證券，而其可能與該等存入本行或本行所收到的證券的編號或識別號碼不同，但歸還給閣下的證券須為同一類別及面值；

- (f) to act on the advice of our legal advisers, accountants, brokers or other professional advisers without liability for any acts or omissions on their part;

按本行法律顧問、會計師、經紀或其他專業顧問的意見行事，但無須就該等人士的任何行為或遺漏負責；

- (g) not to accept securities for deposit or to return to you any securities without giving any reason or prior notice;

不接受證券的存人，或不向閣下歸還任何證券，而無須給予任何理由或事先發出通知；

- (h) to participate in and comply with the rules and regulations of any organisation which regulates the conduct of financial service or securities business and any depository or system which provides central clearing, settlement and similar facilities in respect of securities and hold the securities in such central depository or system on such terms as such depository or system may customarily operate. In each case we are not liable for any act or omission on the part of the manager or operator of the relevant organisation, depository or system;

參與並遵守規管銀行、金融服務或證券業務及提供中央結算、交收及類似設施的任何存管處或系統的任何機構的規則及規例，並按該存管處或系統的慣常運作條款把證券存於該中央存管處或系統。在各個情況下，本行無須就有關機構、存管處或系統的管理人或經營者的任何作為或遺漏負責；

- (i) to act as your agent to deliver to, or collect from, the relevant brokers and the CCASS Depository any money, share certificates and other documents relating to securities in performing our duties under these Terms and Conditions; and

作為閣下的代理，就與本行履行本條款及細則下的責任有關的證券，向有關經紀及中央結算系統存管處交付或收取任何款項、股票及其他文件；及

- (j) generally to do all acts and things which are necessary for or incidental to the provision of the Securities Margin Trading Services or exercise of our authority or powers in respect of the Charged Securities under these Terms and Conditions.

一般來說，作出就提供證券孖展買賣服務或行使本行在本條款及細則下就抵押債券享有的權限及權力而言屬必要或附帶的所有行動及事宜。

## 2.4 Our authority in relation to Client Securities and Securities Collateral

### 本行就客戶證券及證券抵押品的權限

- (a) Without limiting or reducing our general authority and powers, you expressly authorise us and each Associated Entity to deal with Client Securities and Securities Collateral from time to time received or held by or on behalf of us or any Associated Entity in the following manner without further notice to or consent from you:

在不限制或削弱本行的一般權限及權力的情況下，閣下明確授權本行及每個有聯繫實體，以下列方式處理不時由或代本行或任何有聯繫實體收取或持有的客戶證券及證券抵押品，而無須另行通知閣下或獲得閣下同意：

- (i) to sell any Client Securities or Securities Collateral in any manner in accordance with any Instruction whether the Instruction is given in writing or by any other means;

按任何指示（不論指示以書面或任何其他方式發出）用任何方法出售任何客戶證券或證券抵押品；

- (ii) as regards any action (including any rights or new issues or any consolidation, split or redenomination of funds, stocks or shares or any other routine event) in connection with any Client Securities or Securities Collateral which affects you as the owner of such Client Securities or Securities Collateral, (1) to subscribe, take up or dispose of any rights, benefits, interests or entitlements arising from them or to deal or act in any manner in accordance with your Instruction whether given in writing or by any other means (except that any applicable provisions in the constitutional or offering documents under which such Client Securities or Securities Collateral were issued, offered or sold will always prevail and you authorise us to deal or act or refrain from dealing or acting in accordance with such provisions despite any Instruction) or (2) in the absence of or delay in receiving your Instruction, to act in such manner as we consider appropriate to preserve your interests;

就與任何客戶證券或證券抵押品有關而影響閣下（作為該等客戶證券或證券抵押品的擁有人）的任何行動（包括任何權利或發新股或任何基金、股額或股份的整合、拆細、或重定面值或任何其他慣常事件），(1) 作出認購、接納或處置由此產生的任何權利、利益、權益或享有權，或按閣下的指示（不論以書面或任何其他方式發出）用任何方法處理或行動（惟任何時間均須以該等客戶證券或證券抵押品發行、公開發售或出售時的組織章程或銷售文件中任何適用條文為準，而閣下授權本行按該等條文處理或行動或不作任何



處理或行動，而無須按指示行事），或(2)在沒有或延遲收到閣下的指示的情況下，以本行認為適當的方法行事以保護閣下的利益；

- (iii) subject to any Applicable Regulation, to deposit and hold any Client Securities or Securities Collateral with one or more custodians or nominees (including any custodian or nominee acting for any exchange or clearing house) and transfer any Client Securities or Securities Collateral among them for any purpose;

在任何適用法規的規限下，把任何客戶證券或證券抵押品存於任何託管人或代名人(包括代表任何交易所或結算所的任何託管人或代名人)並由其持有，及因任何目的把任何客戶證券或證券抵押品在該等託管人及代名人之間轉移；

- (iv) to deposit any Securities Collateral with any clearing house recognised by the SFC or with any securities dealer as collateral for the discharge and satisfaction of our settlement obligations and liabilities;

把任何證券抵押品存於任何由證監會認可的任何結算所或存於任何證券交易商，以作為履行及清償本行交收責任及債務的抵押品；

- (v) to sell, dispose of or otherwise deal with any Client Securities or Securities Collateral on prevailing market conditions if such sale, disposal or dealing is required by any Applicable Regulation or is otherwise for your or our protection. We will credit the proceeds of such sale or disposal (after deducting reasonable expenses) to the Securities Margin Settlement Account. Where reasonably practicable, we will notify you before any such sale or disposal;

如任何適用法規要求或為保障閣下或本行，按當時的市場狀況出售、處置或以其他形式處理任何客戶證券或證券抵押品。本行會將該等出售或處置的所得款項(扣除合理開支)存入證券孖展結算戶口。在合理可行情況下，本行會於進行任何該等出售或處置前通知閣下；

- (vi) to deal with any Client Securities or Securities Collateral in such manner as we consider appropriate to facilitate our provision of the Securities Margin Trading Services to you having regard to Applicable Regulations and prevailing market practice from time to time;

用本行認為適當的方法處理任何客戶證券或證券抵押品，以便本行向閣下提供證券孖展買賣服務，並不時考慮適用法規及當時市場慣例，

- (vii) to withdraw or deal with any Client Securities or Securities Collateral in any other manner in accordance with written Instructions subject to Applicable Regulations; and

在受限於適用法規的前提下，按書面指示以任何其他方法提取或處理任何客戶證券或證券抵押品；及

- (viii) to do all acts and things which are necessary for or incidental to the performance of the above activities or any of them.

作出就履行上述活動(或任何一項活動)而言屬必要或附帶的所有行動及事宜。

- (b) You may revoke the authority given by you in Clause 2.4(a) (in whole or in part) by giving to us at least 30 days prior written notice of revocation. We have the right to terminate the Securities Margin Trading Services (or any of them) immediately by notice if we consider, in our opinion, that the absence of the authority makes it not practicable for us to continue to provide the relevant Securities Margin Trading Services to you.

閣下可提前最少三十(30)日向本行發出事先書面通知撤銷閣下在第2.4(a)條下作出的(全部或部分)授權。如本行認為欠缺該授權會導致本行未能繼續在實際可行的情況下向閣下提供有關的證券孖展買賣服務，本行有權在向閣下發出通知後即時終止證券孖展買賣服務(或其任何部分)。

- (c) Without limiting or reducing our right under Clause 14 to suspend or terminate any Securities Margin Trading Services, the provisions of this Clause 2.4 shall prevail in the event of any inconsistency between them and the other provisions in these Terms and Conditions.

在不限制或削弱本行在第14條下暫停或終止任何證券孖展買賣服務的權利的情況下，第2.4(a)條的條文如與本條款及細則的其他條文有任何不一致，概以前者為準。

## 2.5 Your Instructions 閣下的指示

- (a) If you wish to use any Securities Margin Trading Services, you have to give us written Instruction. We have the right to set or vary from time to time such Securities Margin Trading Services which may be available through the giving of Telephone Instructions or Internet Instructions. For clarity, where these Terms and Conditions require your Instructions to be given, we are authorised to act on the Instructions of the Authorised Person.

如閣下欲使用任何證券孖展買賣服務，須向本行發出書面指示。本行有權不時設定或更改透過作出電話指示或互聯網指示而提供的該等證券孖展買賣服務。為清晰起見，如本條款及細則要求閣下作出指示，本行獲授權按受權人士的指示行事。

- (b) All Instructions and Transactions involving options and collective investment schemes are subject to such product specifications, offering documents, constitutive documents, information memoranda, prospectuses and other documentation of the relevant option or collective investment scheme which we will provide to you upon request.

所有涉及購股權及集體投資計劃的指示及交易均受限於該等產品說明、銷售文件、章程文件、資料備忘錄、招股章程及有關購股權或集體投資計劃的其他文件；本行會應閣下要求將上述有關文件提供予閣下。

- (c) Instructions and Transactions executed in accordance with these Terms and Conditions are binding on you in all respects. You may not rescind, withdraw or amend any unexecuted Instruction without our consent (which may be given with such conditions prescribed by us).

按本條款及細則執行的指示及交易在所有方面對閣下均具約束力。閣下不可在沒有本行的同意的情況下(而本行可在給予同意時指定條件)撤銷、撤回或修訂任何尚未執行的指示。

- (d) You authorise us to act on any Instruction given or appears to be given by you. We have no obligation to verify the identity of the person giving an Instruction. We may act on an Instruction if we reasonably believe that it is given or authorised by you without being liable in any circumstance. You will be bound by that Instruction as understood and executed by us in good faith even if (i) it is incorrect, false or unclear, or (ii) it was not given or authorised by you.

閣下授權本行執行閣下發出或看似是由閣下發出的任何指示。本行沒有責任查證發出指示的人士的身份。如本行合理地認為指示是由閣下發出或經閣下授權，本行可執行該指示，並無須就此在任何情況下負責。當本行基於誠信理解及執行指示，即使 (i) 該指示不正確、虛假或不清晰，或 (ii) 非由閣下發出或非經閣下授權，閣下亦須受該指示約束。

- (e) We are entitled to act in accordance with our regular business practice and procedure and will only accept Instructions insofar as it is (in our opinion) practicable and reasonable to do so. We have the right to accept or refuse any Instruction or to prescribe any condition for accepting an Instruction without giving any reason if, in our opinion, there are reasonable grounds for refusing such Instruction.

本行有權按照其正常的商業慣例及程序行事而只接受(本行認為)實際可行及合理的指示。如本行認為有合理原因拒絕該指示，本行有權接受或拒絕任何指示或就接受指示指定任何條件，而無須給予任何理由。

- (f) You understand that due to market conditions, physical restraints on any exchange and rapid changes in the prices of securities or fluctuation in the exchange rates of currencies, we may not be able to act on your Instructions relating to sale and purchase of securities at any specific time or price. We have no obligation to notify you immediately if your Instruction is not performed in full or at all, and if you require confirmation in this regard, you should contact us subsequently. We are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with any Instruction not being performed in full or at all due to market conditions or any other cause beyond our reasonable control.

閣下明白因市場情況、在任何匯兌方面的實際限制及證券價格急速轉變或貨幣匯率波動，本行未必能於任何特定時間或價格執行閣下有關買賣證券的指示。如閣下指示未被完全執行或僅部分被執行，本行無責任即時通知閣下，而如閣下要求就此方面的確認，閣下應隨後聯絡本行。就因或有關市場情況或本行合理控制以外的任何其他原因而引致任何指示未有被執行或未有被全部執行，導致閣下或任何其他人士可能招致或蒙受的任何種類的損失、損害或開支，本行無須負責。

- (g) Unless otherwise instructed by you, if an Instruction to purchase or sell securities received by us on a trading day is not executed (in whole or in part) for any reason on that trading day, that Instruction (or the unexecuted part) will lapse on the expiry of that trading day.

除非閣下另有指示,如本行於交易日收到的買賣證券指示因任何原因未被完全執行或僅部分被執行,則該指示(或其中未被執行的部分)會視為在該交易日結束時失效。

### 3. Account Opening and Operation

#### 開立及操作戶口

##### 3.1 To maintain necessary accounts

##### 維持所需戶口

- (a) In order to use the Securities Margin Trading Services, you must at a minimum open and maintain with us the following accounts in your name and operate them in accordance with these Terms and Conditions:

為使用證券孖展買賣服務,閣下最少須於本行以閣下的名義開立及維持並按本條款及細則操作以下戶口:

- (i) a Securities Margin Trading Service Account; and

證券孖展買賣服務戶口;及

- (ii) a Securities Margin Settlement Account.

證券孖展結算戶口。

- (b) In addition to these Terms and Conditions, the Securities Margin Settlement Account is governed by our specific account rules from time to time in effect. For clarity, (i) only cleared funds deposited into and available in the Securities Margin Settlement Account will be taken into account in determining the Loan, the LTV Ratio, the LTL Ratio and whether you have satisfied a Margin Call, and (ii) any other deposit or cash account you maintain with us will not be taken into account.

除本條款及細則外,證券孖展結算戶口受不時生效的本行特定戶口規則規管。為清晰起見,(i)就釐定貸款、貸款與估值比率、貸款與借貸限額比率,及閣下是否已履行補倉通知而言,本行只會計算在證券孖展結算戶口內並已存入證券孖展結算戶口的可用款項,及(ii)閣下於本行維持的任何其他存款或現金戶口將不會被計算在內。

- (c) We will not issue cheque books and will not accept direct debit instructions, autopay or standing instructions in respect of the Securities Margin Settlement Account.

本行不會就證券孖展結算戶口發出支票簿,亦不會接受直接扣賬指示、自動轉賬或常行指示。

##### 3.2 Instructions to purchase securities

##### 購買證券的指示

- (a) Where we receive an Instruction to purchase or subscribe for securities, we will inform you as soon as practicable whether the relevant securities are Ineligible Securities. We have the right to refuse to finance a purchase or subscription of Ineligible Securities.

如本行收到購買或認購證券的指示,本行將在合理可行的範圍內盡快通知閣下有關證券是否非認可證券。本行有權拒絕為購買或認購非認可證券提供資金。

- (b) Where an Instruction does not relate to Ineligible Securities, we will inform you of the Stock Margin Ratio of each of the relevant securities. Subject to Clause 8, we have the right not to act on an Instruction unless at the time of receipt and execution of the Instruction:

如指示不涉及非認可證券,本行將告知閣下每一種有關證券的股票孖展比率。在受限於第8條的前提下,本行有權不按指示行事,除非於接獲及執行指示時:

- (i) the Loan does not exceed the Maximum Principal Amount; and

貸款不超過最高本金額;及

- (ii) the aggregate of (1) the cleared funds available in the Securities Margin Settlement Account and (2) the unutilised Overdraft Facility exceeds the amount calculated in accordance with the following formula:

(1) 證券孖展結算戶口的可動用款項及 (2) 未動用的透支信貸的總和超過按下列公式計算的金額:

[Purchase Price x (1 - Stock Margin Ratio)] + Expenses

[購買價 x (1 - 股票孖展比率)] + 開支

For the above purpose:

就上述目的而言:

**Expenses** means all charges and expenses to be incurred in connection with the purchase or subscription of securities, including stamp duties, commissions and exchange levies; and

**開支**指就購買或認購證券而招致的所有費用及開支,包括印花稅、佣金及交易徵費;及

**Purchase Price** means the price for purchasing or subscribing the relevant securities in accordance with the Instruction.

**購買價**指按指示而購買或認購有關證券的價格。

- (c) Whenever the credit balance of the Securities Margin Settlement Account is insufficient to discharge your payment obligation in respect of a purchase or subscription of securities as at the settlement date, we will make an advance under the Overdraft Facility to you in respect of the shortfall as long as (i) the securities to be purchased or subscribed are not Ineligible Securities, and (ii) the advance will not cause the Maximum Principal Amount to be exceeded. The settlement date for your payment obligation will be shown on the relevant contract note.

如證券孖展結算戶口的結存額不足以支付閣下於交收日期就購買或認購證券的付款責任則本行將根據透支信貸向閣下墊支短欠額惟 (i) 購買或認購的證券不是非認可證券,及 (ii) 墊支不會導致超出最高本金額。閣下付款責任的交收日期會在成交單據顯示。

### 3.3 Instructions to sell securities

#### 出售證券的指示

- (a) Without limiting or reducing the effect of the other provisions in these Terms and Conditions, we have the right to refuse an Instruction for sale of securities unless:

在不限制或削弱本條款及細則其他條文的效力的情況下,本行有權拒絕出售證券的指示,除非:

- (i) you have deposited the relevant securities with us; and  
閣下已於本行存人有關證券;及
- (ii) in a case where the relevant securities are registered in your name or in the name of a third party, you have duly signed or caused to be signed the appropriate instruments of transfer and sold notes relating to such securities and have delivered them to us.

如有關證券以閣下或第三者的名義登記,閣下已正式簽署或促使簽署有關該等證券的適當股份過戶文件及沽出單並已將其交付本行。

- (b) In order to effect an Instruction to sell securities and complete the sale, we are authorised to appropriate and apply the relevant quantity of the relevant securities from the pool of securities you deposited with us (whether registered in the name of our nominee or the CCASS Nominee pursuant to Clause 4.1(b)).

為執行出售證券的任何指示及完成出售,本行獲授權從閣下存入本行的一籃子證券中,調撥及動用有關數量的有關證券(不論是按第4.1(b)條以本行代名人或中央結算系統代名人的名義註冊)。

- (c) We will credit the net proceeds of sale after deducting all brokerages, commissions, stamp duties, exchange levies, and other fees and expenses incurred in selling the relevant securities pursuant to an Instruction into the Securities Margin Settlement Account and apply such proceeds towards payment and discharge (whether in full or in part) of the Loan (if any).

本行會將出售所得款項淨額(扣除所有經紀佣金、佣金、印花稅、交易徵費及按指示而出售有關證券而招致的其他費用及開支後)存入證券孖展結算戶口,並用該等所得款項作支付及清償(不論全部或部分)貸款(如有)。

### 3.4 Debits and credits to the Securities Margin Settlement Account

#### 證券孖展結算戶口的支賬及入賬

You irrevocably authorise and instruct us to:

閣下不可撤回授權及指示本行:

- (a) debit the following amounts (or any of them) from the Securities Margin Settlement Account from time to time:

不時從證券孖展結算戶口支取下列款項(或任何一項):

- (i) the Purchase Price, the Expenses and all advances under the Overdraft Facility (including all such amounts required by us for purchasing or subscribing for securities on your behalf) together with all interest accruing and payable by you in accordance with these Terms and Conditions;

購買價、開支及根據透支信貸提供的所有墊支(包括本行代閣下購買或認購證券所需的所有款項),連同按本條款及細則累算下應由閣下支付的所有利息;

- (ii) all transaction commissions and custodian fees and all other moneys and sums payable to us or our nominee under these Terms and Conditions; and

本條款及細則下應向本行或本行的代名人支付的所有交易佣金及託管費用及所有其他款項及款額;及

- (iii) all other fees, levies, charges, disbursements, taxes and out-of-pocket expenses which we may incur on your behalf whether in connection with any Transaction, the Securities Margin Trading Service Account, the Securities Margin Settlement Account, the Charged Securities or other matters pursuant to these Terms and Conditions;

本行按本條款及細則代閣下招致(不論是否與任何交易、證券孖展買賣服務戶口、證券孖展結算戶口、抵押證券或其他事項有關)的所有其他費用、徵費、收費、開銷、稅項及實付費用;

- (b) credit the Securities Margin Settlement Account with a pro-rata share of any dividends or other distributions or benefits received by us or our nominee that is attributable to the amount of securities held on your behalf; and

將本行或本行的代名人因代閣下所持有的證券數額而收取的任何股息或其他分派或利益,按比例分佔存入證券孖展結算戶口;及

- (c) debit the Securities Margin Settlement Account with a pro-rata share of any loss suffered by us or our nominee that is attributable to the amount of securities held on your behalf.

從證券孖展結算戶口中按比例支取本行或本行的代名人因代閣下所持有的證券數額而蒙受的損失。

### 3.5 Contract notes, statements of account and other records

#### 成交單據、戶口結單及其他記錄

- (a) In providing the Securities Margin Trading Services, we will maintain records in compliance with all Applicable Regulations. Such records will segregate your securities from other assets held by us for ourselves or for our other customers.

提供證券孖展買賣服務時,本行會保留記錄以符合所有適用法規。該等記錄會把閣下的證券及本行為其自身或為本行的其他客戶持有的資產分開。

- (b) After effecting a Transaction, we will provide you with a contract note in accordance with the Applicable Regulations. If the contract note refers to a settlement date and if settlement cannot take place on that date due to suspension of business or trading for any reason, the settlement date will be deferred to the next trading day. Reasons for suspending business or trading may include hoisting of typhoon signal No. 8 or above or black rainstorm warning.

進行一項交易後,本行會按適用法規向閣下提供成交單據。如成交單據提述交收日期,而因任何原因暫停業務或交易致使未能在該日期進行交收,則交收日期將延遲至下一個交易日。暫停業務或交易的原因可包括懸掛八號或以上的颱風信號或黑色暴雨警告。

- (c) We will provide to you with statements of account and transaction advices relating to the Securities Margin Trading Service Account or the Securities Margin Settlement Account at such interval as we may determine from time to time in accordance with all Applicable Regulations. Where the Applicable Regulations do not require us to provide statements or advices, we may provide statements and advices

at our discretion if we consider appropriate whether or not you have opted not to receive statements and advices.

本行將不時按所有適用法規及本行決定的該時段,向閣下提供有關證券孖展買賣服務戶口或證券孖展結算戶口的戶口結單及交易通知書。如適用法規要求並無要求本行提供結單或通知書,本行可酌情在本行認為適當的情況下提供結單或通知書,不論閣下是否已選擇不接收結單或通知書。

- (d) You should examine and check each contract note, statement of account and transaction advice provided by us. You should see if there is any error, omission, discrepancy, unauthorised transaction or irregularity in the entries or transactions shown in each contract note, statement or advice, whether caused by forged signature or other forgery, fraud, lack of authority or negligence of any person. You should notify us of any alleged error, omission, discrepancy, unauthorised transaction or irregularity shown in a contract note, statement or advice within ninety (90) days after (i) personal delivery or leaving such contract note, statement or advice at the address last notified in writing by you (if delivered personally); or (ii) posting such contract note, statement or advice to the above address (if sent by post); or (iii) emailing such contract note, statement or advice to the email address last notified in writing by you (if sent by email). If we do not receive any such notice from you within the specified period or notify you of any error, (1) the contract note, statement or advice will be considered as correct, conclusive and binding on you, and (2) you will be considered to have waived any rights to raise objection or pursue any remedies against us in relation to that contract note, statement or advice.

閣下應檢查及核對每份由本行提供的成交單據、結單及交易通知書是否準確。閣下應查閱每份成交單據、結單或交易通知書內的記項或交易有否出現因任何人士冒簽或其他偽造、欺詐、未經授權或疏忽所引致的任何錯誤、遺漏、差異、未經授權的交易或不當情況。如成交單據、結單及交易通知書中顯示任何指稱的錯誤、遺漏、差異、未經授權交易或不當情況,閣下應在 (i) (如以專人派遞)在專人派遞或置放該成交單據、結單或交易通知書於閣下最後以書面通知的地址後;或 (ii) (如以郵寄方式發出)在本行向上述地址郵寄該成交單據、結單或交易通知書後;或 (iii) (如以電郵方式發出)本行向閣下最後以書面通知的電郵地址電郵該成交單據、結單或交易通知書後九十(90)日內通知本行。如本行未有在指定期間內收到閣下任何該等通知或本行未有就任何錯誤通知閣下, (1) 成交單據、結單或交易通知書即被視為正確、最終並對閣下具有約束力,及 (2) 閣下亦會被視為已放棄就該成交單據、結單或交易通知書向本行提出任何反對或採取任何補救方法的任何權利。

- (e) We will provide you with a copy of any specified contract note, statement or advice in accordance with Applicable Regulations. We may charge reasonable fees for providing specified contract note, statement or advice at your request.  
本行會按適用法規向閣下提供任何指定成交單據、結單或通知書副本。如本行應閣下要求提供指定成交單據、結單或通知書,本行可就此收取合理費用。

#### 4. Securities Deposited or Held with Us

##### 存於本行或由本行持有的證券

- 4.1 All securities purchased by us for you or on your account and securities deposited by you with us will be governed by the following provisions subject to any Applicable Regulations:

在受限於任何適用法規的前提下,本行為閣下或代閣下購買的所有證券及閣下已存於本行的證券受下列條文規管:

- (a) We will hold such securities as your custodian for safe-keeping. We are entitled to deposit such securities with any broker, depository or such other institution on such terms as we may consider appropriate.

本行以閣下的託管人身分持有及保管該等證券。本行有權將該等證券按本行認為適合的條款存入任何經紀、存管處或該等其他機構。

- (b) Such securities may, at our discretion, be registered and held by us on your behalf in the name of our nominee or the CCASS Nominee for the account of such CCASS Participant as we may consider appropriate from time to time. You agree to sign all instruments of transfer and documents as are necessary or useful for the above purposes. You authorise us to enter into arrangements or agreements with any of the CCASS Participants relating to the custody of such securities which we have registered or intend to register in the name of the CCASS Nominee. Such arrangements or agreements may contain terms and conditions (including any exemption provisions) as we may in our discretion consider appropriate, and you agree to be bound by such arrangements and agreements. You will pay the charges of our nominee or CCASS Nominee which will be deducted from the Securities Margin Settlement Account from time to time without prior notice to you.

該等證券可由本行不時酌情決定，以本行的代名人義登記或以中央結算系統代名人義為本行認為適當的中央結算系統參與者登記，並由本行代閣下持有。閣下同意簽署所有股份過戶文件及就上述目的而言為有需要或有用的文件。閣下授權本行與任何中央結算系統參與者就託管本行已或擬以中央結算系統代名人的名義登記的該等證券而訂立安排或協議。該等安排或協議可載有本行酌情認為適當的條款及條件(包括任何豁免條文)，而閣下同意受該等安排及協議約束。閣下須支付本行的代名人或中央結算系統代名人的收費，該等收費會不時從證券孳展結算戶口中扣除，而無須事先通知閣下。

- (c) We may treat such securities as fungible and pool them together with the securities of our other customers. We may at any time in our discretion allocate specific securities to you, which allocation will be conclusive and binding on you. If for any reason all or any part of the securities of a particular class, company or denomination deposited by you with us and pooled by us together with the securities of our other customers are lost or become unavailable for delivery for any other reason, the reduction in the quantity or amount of such securities will be shared on a pro-rata basis by you and all of our other relevant customers.

本行可將該等證券互相替換，並與本行其他客戶的證券匯集。本行可在任何時間酌情分配特定證券予閣下，而該項分配為最終並對閣下具約束力。如因任何原因而遺失或任何其他原因未能交付閣下存於本行並由本行與本行其他客戶的證券匯集處理的任何特定類別、公司、面值的全部或任何部分證券，所減少的證券數量或金額將由閣下與本行所有其他有關客戶按比例分擔。

- (d) Such securities are deposited with us at your risk. If it is proved that there was negligence or wilful default by us (but not by any broker, depository or the CCASS Depository), then we will be liable for any loss and damage you incur or suffer that is direct and reasonably foreseeable arising directly and solely from our negligence or wilful default.

閣下存於本行的證券，由閣下自行承擔風險。如證實本行(而非任何經紀、存管處或中央結算系統存管處)疏忽或故意失責，本行會就閣下直接及純粹因本行的疏忽或故意失責而引致的直接及合理可預見的損失及損害負責。

- (e) Subject to our prior agreement, you may withdraw the securities registered by us in the name of the CCASS Nominee by giving us an Instruction to transfer the relevant securities to the account of a CCASS Participant specified by you. You are considered to have withdrawn the relevant securities once we pass such Instruction to the relevant broker for whose account the CCASS Nominee holds the relevant securities or to the CCASS Depository for transfer. We have no duty to ensure that the relevant broker or the CCASS Depository has duly carried out such Instruction or that the relevant securities have been duly received by the CCASS Participant specified by you in your Instruction.

在獲得本行的事先同意的情況下，閣下可向本行發出指示將有關證券轉至閣下指定的中央結算系統參與者賬戶，以提取本行以中央結算系統代名人義登記的證券。當本行將該轉移指示轉達至由中央結算系統代名人代為持有有關證券的有關經紀或中央結算系統存管處後，閣下即被視為已提取有關證券。本行無責任確保有關經紀或中央結算系統存管處已妥為執行該項指示或閣下的指示中指定的中央系統結算參與者已妥為收到有關證券。

- 4.2 (a) We have no obligation to execute an Instruction to take up a rights issue by subscribing for the requisite shares unless (i) we have received sufficient amount of immediately available cleared funds within the time limit set by us, or (ii) we agree to make an advance to you under the Overdraft Facility as long as the Loan does not exceed the Maximum Principal Amount at any time.

本行無責任執行透過認購所需股份而接納供股的指示，除非 (i) 本行於本行設定的時限內收到充足即時可用款項，或 (ii) 本行同意根據透支信貸而向閣下提供墊支(惟貸款於任何時間不得超過最高本金額)。

- (b) All shares allotted pursuant to a rights issue taken up by you or on your behalf (but excluding those which you have renounced in our favour) will form part of the securities deposited by you with us.

所有由閣下或代閣下接納的供股所配發的股份(但不包括閣下放棄而轉讓予本行的股份)將成為閣下存於本行的證券的部分。

## 5. Terms and Limit of the Overdraft Facility

### 透支信貸條款及限額

5.1 Subject to Clause 5.3 and the other provisions of these Terms and Conditions, we agree to grant you the Overdraft Facility up to the Maximum Principal Amount, to be used through the Securities Margin Settlement Account.

在受限於第 5.3 條及本條款及細則的其他條文的前提下, 本行同意透過證券孖展結算戶口向閣下提供最高達最高本金額的透支信貸。

5.2 We have the right, in our discretion by giving you notice at any time, to modify the facility limit of or to cancel or terminate the Overdraft Facility and to demand immediate payment of all moneys and sums (including principal, interest or expenses), then due or owing from you in respect of the Overdraft Facility or any other liabilities under these Terms and Conditions. We also have the right to refuse to make available to you any advance under the Overdraft Facility at any time even if the facility limit applicable at that time has not been exceeded. Unless otherwise agreed with you, we will normally refuse to finance the Purchase Price of any Ineligible Securities.

本行有權酌情於任何時間透過向閣下發出通知而修訂信貸限額、取消或終止透支信貸, 及要求閣下即時清還有關透支信貸或本條款及細則下尚欠的任何其他債務(包括本金、利息或開支)。本行亦有權隨時拒絕根據透支信貸向閣下提供任何墊支, 儘管貸款並未超過當時適用的信貸限額。除非與閣下另有協定, 本行一般會拒絕為任何非認可證券的購買價提供資金。

5.3 No advance under the Overdraft Facility will be made if it will cause the Maximum Principal Amount to be exceeded. Whenever the Loan exceeds the Maximum Principal Amount, we will not make any further advance to you and you are required to pay us at our election either (i) a fee in respect of the excess Overdraft Facility amount at such rate as we may set from time to time, or (ii) interest on the excess portion of the Overdraft Facility at such rate as we may set from time to time.

如根據透支信貸提供墊支會導致最高本金額被超逾, 該墊支將不獲提供。當貸款超出最高本金額, 本行將不會向閣下提供任何額外墊支, 而在本行的選擇下, 閣下須支付予本行 (i) 按本行不時指定的金額計算的有關超出透支信貸額的費用, 或 (ii) 按本行不時指定的利率計算有關超出透支信貸額部分的利息。

5.4 You may re-borrow (in full or in part) any amount of advance after it has been repaid as long as:

就任何金額的墊支閣下可在還款後重新借款(全數或部分), 只要:

(a) the re-borrowing will not cause the Maximum Principal Amount to be exceeded; and

重新借款不會導致最高本金額被超逾; 及

(b) we have not cancelled or terminated the Overdraft Facility.



本行並無取消或終止透支信貸。

- 5.5 Where a subscription of new securities is financed by us and you or we receive any refund of the subscription amount (in full or in part) paid for that subscription, you or we (as appropriate) will deposit such refund in the Securities Margin Settlement Account upon receipt. Where a refund is received by our nominee, we are entitled to direct our nominee to deposit such refund in the Securities Margin Settlement Account upon receipt. The amount of refund will be applied in reduction of the Loan.

如新證券的認購由本行提供資金,而閣下或本行獲退回該認購的全部或部分已支付認購款項,閣下或本行(視情況適用)須於收到退款後將該退款存入證券孖展結算戶口。如本行的代名人收到退款,本行有權指示本行的代名人於收取退款後將該退款存入證券孖展結算戶口。退款金額將用作扣減貸款。

- 5.6 Payments without deduction

不得從付款中扣減款項

- (a) All payments to us under or in connection with an Overdraft Facility (including outstanding amount on the Securities Margin Settlement Account, interest, fees and charges) must be paid in full. You will not deduct any sums owed by us to you from any payments made or to be made by you under or in connection with an Overdraft Facility. If a deduction on account of tax or a similar charge or any other reason is required by applicable laws or regulations, or we are later obliged under applicable laws or regulations to return any money received by us in payment of the amount owing, you must up the payment so that we receive the full amount owing under or in connection with the Overdraft Facility.

所有根據或有關透支信貸作出的付款(包括證券孖展結算戶口未清還的結欠、利息、費用及收費)必須全數向本行支付。閣下不得從閣下根據或有關透支信貸作出的任何付款中扣除本行欠下閣下的任何款項。如根據適用法律或法規須扣除稅款或類似的收費,或因任何其他原因須作出扣除,或本行之後須根據適用法律或法規退還任何所收到的支付欠款的款項, 閣下必須補足差額,以確保本行全數收到根據或有關透支信貸應付的款項。

- (b) You agree that any termination of an Overdraft Facility is subject to the condition that no money that we received in payment of the amount owing will subsequently be returned or reduced under any applicable laws or regulations. If after the termination of an Overdraft Facility, we are later obliged under applicable laws or regulations to return any money received by us in payment of the amount owing, or if an Overdraft Facility is terminated without receiving full payment of the amount owing, you will remain liable for making up the shortfall or the remaining balance so that we will receive the full amount owing under or in connection with the Overdraft Facility. and we have a right to claim against you for the shortfall or me remaining balance as if we had never terminated the Overdraft Facility.

閣下同意,作為終止透支信貸的先決條件,本行所收到的還款不會於其後須根據任何適用法律或法規被退還或扣減。當終止透支信貸後,若本行之後須根據適用法律或法規退還任何所收到的還款,或當終止透支信貸時,若本行並未全數收到償還欠款的款項, 你仍然有責任支付差額或任何餘款,以確保本行能全數收到根據或有關透支信貸應付的款項,而本行有權向閣下追討該差額或任何餘款,猶如本行從未終止透支信貸。

- (c) You hereby confirm that any withholding tax obligation or other obligations to make deduction or withholding (whether on account of tax or for any other reason), in respect of an Overdraft Facility whether under applicable laws or regulations of Hong Kong or applicable laws or regulations of any other country where you may reside, would be your responsibility. You will upon our request, deliver promptly evidence satisfactory to us that you have complied with applicable deduction or withholding obligations. You hold us harmless and agree to fully indemnify us on demand for all consequences of an failure to com I with such obligations including an claim which may be made against us by any authorities. (d) This Clause 5.6 will continue to be effective after the termination of the Overdraft Facility.

閣下確認，根據香港的適用法律或法規，或任何其他閣下可能居住的國家的適用法律或法規項下有關透支信貸的任何預扣稅義務或其他扣減或預扣義務（無論是稅務或任何其他原因的扣減或預扣）均為閣下的責任。閣下將應本行的要求從速向本行提供本行認為滿意的證據，以證明閣下已遵守適用的扣減或預扣義務。有關未能履行此等義務的所有後果，包括任何機構可能就此向本行作出的任何申索，閣下確保本行不會招致任何損失，並同意應要求對本行作出全部彌償。

## 6. Security, Set-off and Lien

### 抵押、抵銷及留置權

#### 6.1 Security

##### 抵押

- (a) In consideration of our granting or continuing to make available the Overdraft Facility to you, you, as beneficial owner hereby charge, pledge and assign to us (i) all and any securities in the Securities Margin Trading Service Account which are held by our nominee or CCASS Nominee for you or on your account from time to time pursuant to these Terms and Conditions (including any securities deposited with us pursuant to Clause 8.2 or other reason), and (ii) all rights and benefits attaching or accruing to such securities.

鑑於本行向閣下授予或繼續授予透支信貸，閣下作為實益擁有人謹此向本行抵押、質押及轉讓 (i) 證券孖展買賣服務戶口內由本行的代名人或中央結算系統代名人不時為閣下或代閣下按本條款及細則持有的所有及任何證券（包括按第 8.2 條或因其他原因而存入本行的任何證券），及 (ii) 該等證券所附或連帶的所有權利及利益。

- (b) The security created by Clause 6.1(a) is a continuing security to secure (i) the punctual payment to us on the respective due dates of the Indebtedness, all amounts outstanding under the Overdraft Facility and all other moneys and sums due or owing by you to us from time to time under these Terms and Conditions, and (ii) the performance of all of your obligations under these Terms and Conditions.

按第 6.1(a) 條設定的抵押作為 (i) 於債項各自的到期日向本行準時支付根據透支信貸所有未清還款項及按本條款及細則閣下不時尚欠本行的所有其他金額及款項, 及 (ii) 閣下履行本條款及細則下的所有責任的持續性抵押。

- (c) If at any time we re-determine the Stock Margin Ratio of any securities comprised in the Charged Securities to be zero, such securities will become Ineligible Securities and will be excluded for the purpose of calculating the Security Value and the Maximum Principal Amount. In that case, we are entitled to exercise our rights under Clause 8. For clarity, such Ineligible Securities will be excluded for the purpose of calculating the Security Value and the Maximum Principal Amount only and will for all other purposes be included as Charged Securities.

如在任何時間本行將抵押證券中任何證券的股票孖展比率重新釐定為零, 該等證券將成為非認可證券, 並不會被納入計算抵押品價值及最高本金額。在此情況下, 本行有權行使第 8 條下的權利。為清晰起見, 該等非認可證券僅不會被納入計算抵押品價值及最高本金額, 但就所有其他目的被計入為抵押證券。

- (d) You irrevocably authorise us (i) to hold the Charged Securities in the name of our nominee, (ii) to do and execute any and all acts and documents necessary to transfer, complete and vest the title to any of the Charged Securities to our nominee, and (iii) to do all other things and execute all other documents as we may reasonably require in order to perfect the security created by Clause 6.1(a).

閣下不可撤回授權本行 (i) 以本行代名人名義持有抵押證券, (ii) 作出任何及所有所需行動, 及簽立任何及所有所需文件, 以轉讓、完成及將任何抵押證券的擁有權轉歸予本行的代名人, 並 (iii) 為完善第 6.1(a) 條設定的抵押, 採取本行合理要求的所有其他事宜及簽立所有其他文件。

- (e) We will credit all dividends, interests, income, payments or other distributions received by us in respect of the Charged Securities to the Securities Margin Settlement Account upon receipt.

本行會於收到有關抵押證券的所有股息、利息、收入、款項或其他分派時將其存入證券孖展結算戶口。

- (f) The security created by Clause 6.1(a) is (i) in addition to and may be enforced by us even if we hold or are entitled to any other guarantee, indemnity or security or other power, right or remedy in connection with the Indebtedness or your obligations under these Terms and Conditions from time to time, and (ii) a continuing security to secure the ultimate repayment of the Indebtedness and performance of your obligations and will not be limited or reduced by your death, bankruptcy or incapacity, or by any intermediate or partial payment, settlement or performance of your Indebtedness or obligations.

第 6.1(a) 條設定的抵押 (i) 是本行就債項或閣下在本條款及細則下的責任而不時持有或享有的任何其他擔保、彌償或抵押或其他權力、權利或補償以外的額外抵押, 即使有其他擔保、彌償或抵押或其他權力、權利或補償, 亦可由本行執行, 並 (ii) 作為最終清還債項及履行閣下的責任的持續性抵押, 而並不會因閣下逝世、破產或無行為能力, 或任何期間或部分付款、清還或履行閣下的債項或責任而被限制或削弱。

## 6.2 Set-off and lien

### 抵銷及留置權

We are entitled without prior notice to you to do the following (or any of them):

本行有權無須事先通知閣下而採取下列(或其中任何一項)行動:

- (a) exercise a lien over all your property (including all securities in the Securities Margin Trading Service Account) in our possession or control from time to time for any purpose. We have power to apply such property or sell such property and apply the net proceeds to satisfy any of your liabilities to us;

就所有本行不時及因任何原因而管有或控制閣下的財產行使留置權(包括證券孖展買賣服務戶口內的所有證券)。本行有權動用該等財產或出售該等財產,並將所得款項淨額用作清還閣下尚欠本行的任何債務;

- (b) debit any amount payable by you to us (including any fees, expenses or interest) from your accounts maintained with us (including the Securities Margin Settlement Account), irrespective of whether there are sufficient available funds, overdraft or other facilities in the relevant account and even if you have given any Instruction for applying the funds in any account. If any debit causes the relevant account to be overdrawn, you are liable to repay the outstanding amount to us on demand together with fees, expenses and interest accruing on the outstanding amount at such rate as we may set;

就閣下應向本行繳付的任何金額(包括任何費用、開支或利息),從閣下於本行維持的戶口(包括證券孖展結算戶口)支賬,不論有關戶口是否有充足可用資金、可用透支或其他信貸,即使閣下已就運用任何戶口的資金發出指示。如任何支賬使有關戶口出現透支的情況,閣下有責任應本行要求連同累算費用、開支及利息(以本行可指定的利率就所欠金額累算)清還所有欠款;

- (c) withhold, combine or consolidate the balance on your accounts maintained with us (including the Securities Margin Settlement Account) and set off or transfer any moneys (in the form of credit balance or credit facility) standing to the credit of any account in or towards settlement of any amounts owing by you to us in connection with the Overdraft Facility or under these Terms and Conditions. The amounts owing by you (i) may be actual or contingent, present, future, or deferred, primary or collateral, (ii) may be owing by you solely or jointly with any other person, (iii) may include any amount payable by you in satisfaction of a Margin Call, and (iv) may include fees, expenses or interest;

扣起、組合或合併閣下在本行維持的戶口(包括證券孖展結算戶口)的結餘,並把任何存於任何戶口的款項(不論是存款或信貸額)作抵銷或轉賬,以結清有關透支信貸或在本條款及細則下閣下欠本行的任何金額。閣下的該等欠債(i)可能為實際或待確定、現有、將有或遞延、基本性或擔保性的欠債,(ii)可由閣下獨自或與任何其他人士共同欠下,(iii)可包括為履行補倉通知閣下應付的任何金額及(iv)可包括費用、開支或利息;

- (d) refuse to repay you any moneys in any currency standing to the credit of your accounts maintained with us (including the Securities Margin Settlement Account) when due or on demand by you if and to the extent that such moneys are equal to or less than the amount owing by you to us. If we exercise this right with respect to any moneys, such moneys will remain outstanding from us on substantially the terms and conditions in force immediately before we exercise this right or on such other terms as we may consider appropriate; and

如閣下在本行維持的戶口(包括證券孖展結算戶口)的結餘(不論任何貨幣)等於或少於閣下欠本行的金額,當該等結餘到期或被閣下要求清還時拒予清還。如本行就任何結餘行使此權利,該等結餘將大致按緊接本行行使此權利前有效的條款及細則或本行認為適當的其他條款而列為本行所欠金額;及

- (e) where any such debit, withholding, combination or consolidation requires the conversion of one currency into another currency, such conversion will be calculated at the Exchange Rate.

如任何該等的抵銷、扣起、組合或合併須將一種貨幣兌換至另一種貨幣,該兌換按匯率計算。

## 7. Your Confirmations and Agreements

### 閣下的確認及同意

#### 7.1 You confirm to us that:

閣下向本行確認:

- (a) you have read, fully understood and accepted the risk disclosure statement set out in Appendix 2;

閣下確認已細閱並完全明白及接受載於附錄二的風險披露聲明;

- (b) you are the sole beneficial owner (or where the Securities Margin Trading Services are provided to two or more persons, such persons are the only beneficial owners) of all securities and funds in the Securities Margin Trading Service Account and the Securities Margin Settlement Account and have good title to all securities deposited with us or which you instruct us to deal on your behalf free from encumbrances or any third party interest;

閣下為證券孖展買賣服務戶口及證券孖展結算戶口中的所有證券及資金的唯一實益擁有人(或如證券孖展買賣服務向兩位或以上人士提供,則該等人士為僅有的實益擁有人),並擁有存於本行或閣下指示本行代閣下處理的所有證券的妥善所有權,且並無產權負擔或任何第三者權益;

- (c) you have and will maintain beneficial ownership of the Charged Securities free from encumbrances or any third party interest (except in our favour); and

閣下擁有及將保持於抵押證券的實益擁有權,且並無產權負擔或任何第三者權益(以本行為受益人則除外);及

- (d) the security created by Clause 6.1(a) constitutes and will continue to constitute your valid and legally binding obligations enforceable in accordance with its terms.

第 6.1(a) 條設定的抵押構成及將繼續構成對閣下有效及具法律約束力的責任,並可根據其條款強制執行。

7.2 You undertake and agree to the following:

閣下承諾及同意

- (a) you will not (and will not attempt to) create or permit to arise any encumbrance or third party interest over any asset in the Securities Margin Trading Service Account or funds in the Securities Margin Settlement Account, except in our favour;

閣下不得(並不會試圖)就任何證券孖展買賣服務戶口的資產或證券孖展結算戶口中的資金設立或容許產生任何產權負擔或第三者權益,以本行為受益人則除外;

- (b) you will execute and deliver such further charges, authorisation and other documents as we may from time to time reasonably require for perfecting our title to or for vesting to us or enabling us to enjoy the full benefit of the security created by Clause 6.1(a). For these purposes, you irrevocably appoint us as your lawful attorney, and will ratify and confirm all documents, acts and things and all Transactions entered into or effected by us in exercising our rights or powers under these Terms and Conditions. You irrevocably agree that this power of attorney is given to secure the performance of your obligations under these Terms and Conditions; and

閣下會應本行不時的合理要求簽立及交付該等額外的押記、授權書及其他文件,就第 6.1(a) 條設定的抵押完善本行的擁有權或將其轉歸予本行或使本行向有其所有利益。為此,閣下不可撤回地委任本行為閣下的合法受權人,並追認及確認本行就行使本條款及細則下的權利及權力而簽立的所有文件、或採取的行動及事宜及所有交易。閣下不可撤回地同意此項授權是就保證閣下履行閣下在本條款及細則下的責任而授出;及

- (c) you will obtain and maintain in full force and effect all governmental and other approvals, authorities, licences and consents required in connection with the security created in Clause 6.1(a) and you will do or cause to be done all other acts and things necessary or useful for the performance of all of your obligations under these Terms and Conditions, or for ratifying or confirming anything done by us in the performance of our duties or exercise of our rights or powers under these Terms and Conditions.

閣下會取得及保持就 6.1(a) 條設定的抵押所需的十足效力及作用的政府及其他批准、授權、許可證及同意,並採取或促使所有所需或有用的行動及事宜,以履行閣下在本條款及細則下的所有責任,或以追認或確認本行就履行本條款及細則下本行的責任或行使本條款及細則下本行的權力而採取的所有事宜。

- (d) You will seek independent professional advice on and you are responsible for handling any tax issues which may affect you under any Applicable Regulations arising from or in connection with any investment or transaction contemplated under these Terms and Conditions. These may include application for tax

credits or a reduced rate of tax to be withheld or withheld on interest, dividend or any other distribution or proceeds from any investment or transaction. Unless we agree in writing, we are not responsible for advising on or handling such tax issues.

就因或有關按本條款及細則擬進行的任何投資或交易而可能在任何適用法規下影響閣下的任何稅項事宜，閣下會尋求獨立專業意見，而閣下須負責處理該等稅項事宜。此等事宜可能包括為任何投資或交易的利息、股息或任何其他分派或所得款項申請稅務抵免或減低預扣或已預扣的稅率。除非本行以書面同意，本行無責任就該等稅項事宜提供意見或處理該等稅項事宜。

## 8. Margin Cover

### 孖展範圍

#### 8.1 Your obligation to monitor and maintain Loan amount and Portfolio Margin Ratio

閣下監察及維持貸款金額及戶口孖展比率的責任

- (a) You are required to (i) monitor and maintain at all times (1) the Loan not to exceed the Maximum Principal Amount and (2) the Portfolio Margin Ratio at such level determined by us to be satisfactory, and (ii) satisfy the Margin Calls given by us from time to time.

閣下須 (i) 在任何時間監察及維持 (1) 貸款不超過最高本金額及 (2) 戶口孖展比率於本行釐定為滿意的水平，及 (ii) 履行本行不時發出的補倉通知。

- (b) You are solely responsible for contacting us from time to time to ensure that you are informed of the Maximum Principal Amount, the Stock Margin Ratio in respect of the Charged Securities, the Portfolio Margin Ratio, the status relating to Margin Calls and whether they have been performed to our satisfaction, the Top-up Percentage and Force-sale Percentage that are applicable at the relevant time.

須自行負責不時與本行保持聯絡，以確保閣下知悉在有關時間適用的最高本金額、抵押證券的股票孖展比率、戶口孖展比率、補倉通知的狀態及是否已被履行、補足百分比及強制出售百分比。

- (c) You understand and agree that the Portfolio Margin Ratio may reach or exceed the Top-up Percentage or the Force-sale Percentage at any time as a result of (i) the fluctuation in exchange rates of currencies or the market prices of the Charged Securities, or (ii) any change made by us to any of the amount, ratio or percentage set out in Clause 8.1(b) with immediate effect, even if you are not aware of any such fluctuation or change. We are entitled to exercise our right under Clause 8.3 to sell or dispose of the Charged Securities even if (i) we have not given you a Margin Call, or (ii) we have not been promptly notified of the satisfaction of a Margin Call by you. We are not liable to you for such sale or disposal as long as we have acted in good faith.

閣下明白及同意 (i) 貨幣匯率波動或抵押證券的市價波動, 或 (ii) 本行對第 8.1(b) 條所載的任何金額, 比例或百分比的任何即時有效的更改, 可能使戶口孳展百分比達致或超出補足百分比或強制出售百分比, 即使閣下不知悉任何該等波動或變更。本行有權行使第 8.3 條下的權利出售或處置抵押證券, 即使 (i) 本行未有向閣下發出補倉通知, 或 (ii) 本行未有及時知悉閣下已履行補倉通知。只要本行基於誠信行事, 本行無須就該出售或處置向閣下負責。

## 8.2 Margin Call

### 補倉通知

- (a) We will monitor and determine the Security Value on a real time valuation basis based on the information supplied by the relevant stock exchange and the prevailing exchange rates for the relevant currencies. We will update your position in respect of the Securities Margin Trading Service Account and the Securities Margin Settlement Account at such times of a day as we consider appropriate. If at any time we determine that the Loan exceeds the Maximum Principal Amount or the Portfolio Margin Ratio reaches or exceeds the Top-Up Percentage (or both), we may (but have no obligation to) refuse to act on any Instruction given by you or on your behalf. We also have the right to give you a margin call requiring you to reduce the Loan or increase the Security Value (or both) within a specified time (a “**Margin Call**”).

本行將根據有關交易所提供的資料及有關貨幣當時適用的匯率以即時估值基準監察及釐定抵押品價值。本行會於日內本行認為適當的時間, 更新閣下有關證券孳展買賣服務戶口及證券孳展結算戶口的持倉額。如本行於任何時間釐定貸款超出最高本金額或戶口孳展比率已到達或超出補足百分比(或兩者), 本行可(但無責任)拒絕按閣下或代閣下作出的任何指示行事。本行並有權向閣下發出補倉通知, 要求閣下在指定時間內減低貸款或增加抵押品價值(或兩者) (「**補倉通知**」)。

- (b) You are required to satisfy a Margin Call by taking the following steps (or any of them):

閣下需採取下列步驟(或其中任何一項)以履行補倉通知:

- (i) deposit into the Securities Margin Settlement Account immediately available cleared funds in such amount acceptable to us;

將本行接納的金額的即時可用款項存入證券孳展結算戶口;

- (ii) deposit into the Securities Margin Trading Service Account additional securities of such type and in such value acceptable to us and charging them in our favour; and

將本行接納的種類及價值的額外證券存入證券孳展買賣服務戶口並抵押予本行; 及



- (iii) reduce the Loan or increase the Security Value in any other way acceptable to us so that the Loan does not exceed the Maximum Principal Amount.

透過本行接納的其他途徑, 減低貸款或增加抵押品價值, 致使貸款不超出最高本金額。

- (c) For clarity:

為清晰起見:

- (i) a Margin Call does not constitute a demand on you to repay the Loan or the Indebtedness;

補倉通知不構成對閣下清還貸款或債項的要求;

- (ii) we may give you more than one Margin Call in one day; and

本行可於一(1)日內作出超過一(1)次的補倉通知;及

- (iii) we have the right to determine and calculate the relevant value and amount for deciding whether to make a Margin Call based on our records even if they do not reflect the latest Transactions in respect of the Securities Margin Trading Service Account or the Securities Margin Settlement Account due to the time necessary for updating our records or for clearing the funds, cheques or securities deposited with us (or both).

本行有權按本行的紀錄釐定或計算有關價值及金額以決定是否發出補倉通知, 即使由於更新本行紀錄或結算存於本行的資金、支票或證券(或兩者)需時, 該等紀錄未必能反映證券孖展買賣服務戶口或證券孖展結算戶口的最新交易。

### 8.3 Our rights regarding margin requirements

本行就孖展要求的權利

- (a) Between the time after we have given a Margin Call and before that Margin Call has been satisfied to our satisfaction, we are entitled (i) to exercise any of our rights under Clause 6 and this Clause 8.3 without notice to you, and (ii) to refuse to carry out any of your Instructions relating to the Securities Margin Trading Service Account, the Securities Margin Settlement Account or any dealing in securities.

於作出補倉通知至補倉通知已被履行期間, 本行有權 (i) 行使第 6 條及本第 8.3 條下本行的任何權利, 而無須通知閣下, 及 (ii) 拒絕執行閣下有關證券孖展買賣服務戶口、證券孖展結算戶口或任何證券買賣的任何指示。

- (b) If the following (or any of them) occurs at any time, we are entitled to exercise our rights set out in Clause 8.3(c), whether or not any Margin Call has been made:

如在任何時間發生下列事項(或其中任何一項), 本行有權行使第 8.3(c)條所載本行的權利(不論有否發出任何補倉通知):

- (i) we determine that the Portfolio Margin Ratio reaches or exceeds the Force-sale Percentage, even if (1) such determination is based on our records that do not reflect the latest Transactions in respect of the Securities Margin Trading Service Account or the Securities Margin Settlement Account due to the time necessary for updating our records or for clearing the funds, cheques or securities deposited with us (or both), or (2) we do not know that a Margin Call has been satisfied; and

本行決定戶口孖展比率已到達或超出強制出售百分比, 即使 (1) 本行作出決定時基於本行紀錄, 而該等紀錄由於更新本行紀錄或結算存於本行的資金、支票或證券(或兩者)需時, 未必能反映證券孖展買賣服務戶口或證券孖展結算戶口的最新交易; 或 (2) 本行不知道補倉通知已被履行; 及

- (ii) we consider, in good faith, that the market conditions are likely to expose investors to unacceptable risk or heavy losses, including unstable, unfavourable and abnormal market conditions.

本行基於誠信認為市場情況可能導致投資者承擔不能接受的風險或重大虧損, 包括不穩定、不利或不正常市場情況。

- (c) We may (but have no obligation to) do the following (or any of them) without demand, notice, legal process or other action as we consider appropriate at any time upon occurrence of any event specified in Clause 8.3(b):

在發生第 8.3(b) 條所述的任何事件隨後任何時間, 本行可(但無責任)在本行認為適當的情況下採取下列行動(或其中任何一項), 而無須作出要求、通知、法律程序或其他訴訟:

- (i) terminate the Overdraft Facility;

終止透支信貸;

- (ii) cancel or modify any outstanding Instructions; and

取消或修訂任何尚未履行的指示; 及

- (iii) sell, realise, redeem, liquidate or dispose in any other manner all or any of the Charged Securities in the relevant market or by private contract, and on such terms as we in our discretion consider appropriate, free from any claim, right of redemption, equity or other right or interest that you may have.

於有關市場或以私人合約方式,按本行酌情認為適當的條款出售、變現、贖回、結清或以其他方式處置所有或任何抵押證券,而不附帶閣下可能擁有的任何索償、贖回、衡平法上或其他權利或權益。

- (d) We have the right to select all, any or which of the Charged Securities to be sold or disposed of, including the right to sell or dispose of more quantity of the Charged Securities than is necessary to reduce the Loan not exceeding the Maximum Principal Amount. We also have the right to sell or dispose of the Charged Securities at any time and on any terms as we consider appropriate. We are not liable to you for any loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with any such sale or disposal. You have no right or claim against us for not selling or disposing of any Charged Securities at a better price or time.

本行有權選擇出售或處置全部、任何或部分抵押證券,包括出售或處置較所需數量為多的抵押證券以減少貸款至不超出最高本金額。本行亦有權按本行認為適當的任何條款隨時出售或處置抵押證券。就因或有關任何該等出售或處置而引致閣下或任何其他人士可能招致或蒙受的任何種類的損失、損害或開支,本行無須負責。閣下無權就未有以較佳的價格或時間出售或處置抵押證券而對本行行使任何權利或作出申索。

- (e) We will deposit at our discretion any proceeds resulting from the sale, realisation, redemption, liquidation or disposal of the Charged Securities in the Securities Margin Settlement Account in reduction of the Loan until the Loan has been repaid in full or does not exceed the Maximum Principal Amount.

本行會酌情將出售、變現、贖回、結清或處置抵押證券任何所得款項,存入證券孖展結算戶口,以扣減貸款直至貸款已獲全數清還或降至不超過最高本金額。

## 9. Delegation

- 9.1 We may appoint any other person as our agent or nominee to perform any of the Securities Margin Trading Services for us. Such person includes any service provider or sub-contractor acting in its capacity as our agent or nominee and excludes any independent service provider or sub-contractor. For that purpose, (i) we may delegate any of our powers to that person, and (ii) you authorise us to disclose or transfer any information relating to you, the Securities Margin Trading Services, the Securities Margin Trading Service Account and the Securities Margin Settlement Account to that person. Subject to Clause 15, we remain liable to you for the negligence or wilful default of any person appointed by us under this clause as if we performed the relevant services ourselves.

本行可委任任何其他人士作本行的代理或代名人為本行履行任何證券孖展買賣服務。該人士包括以本行的代理或代名人的身份行事的任何服務供應商或分包商,而不包括任何第三者服務供應商或分包商。就此 (i) 本行可向該人士轉授本行的任何權力,而 (ii) 閣下授權本行向該人士披露或轉移有關閣下、證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口的任何資料。在受限於第 15 條的前提下,本行仍須為本行在本條款下委任的任何人士的疏忽或故意失責負責,猶如本行自行履行有關服務一樣。

9.2 We have the right to employ any person to assist us in collecting and recovering any outstanding or overdue amount owing by you to us. Such person includes any collection agent or any other service provider. You are required to pay all costs and expenses of reasonable amounts and reasonably incurred by us for preserving or enforcing our rights in connection with the Securities Margin Trading Services, the Securities Margin Trading Service Account or the Securities Margin Settlement Account (including fees of any collection agent employed by us and legal fees in demanding, collecting, suing or recovering any outstanding or overdue amount).

本行有權聘用任何人士協助本行追討及收回閣下欠本行的任何未清還或逾期的金額。該等人士包括任何收數代理或任何其他服務供應商。閣下須繳付予本行為保留或因強制執行本行有關證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口的權利不時合理地招致而金額合理的所有成本及開支(包括本行聘用的任何收數代理的費用及就要求、收回、起訴或追討任何未清還或逾期金額的法律費用)。

## 10. Telephone Instructions, Phone PIN, Internet Instructions and Internet PIN

### 電話指示、電話密碼、互聯網指示及互聯網密碼

#### 10.1 Channels for giving Instructions

##### 發出指示的渠道

- (a) We may accept at our discretion Telephone Instructions or Internet Instructions relating to sale or purchase of securities or other matters in connection with the Securities Margin Trading Services, the Securities Margin Trading Service Account or the Securities Margin Settlement Account. If we accept these Instructions, the provisions of this Clause 10 apply.

本行可酌情接受電話指示或互聯網指示以處理出售或購買證券或有關證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口的其他事宜。如本行接受該等指示,本第10條的條文將適用。

- (b) We are entitled to set from time to time the telephone number or website through which Telephone Instructions or Internet Instructions may be given.

本行有權不時設定本行可接受電話指示或互聯網指示的電話號碼或網站。

#### 10.2 Your responsibilities

##### 閣下的責任

- (a) You should act in good faith and exercise reasonable care and diligence in keeping your and Internet PIN strictly confidential. You should not disclose your Internet PIN or allow any other person to use your Internet PIN (whether voluntarily or not).

閣下應基於誠信行事並合理謹慎及盡力地將互聯網密碼保密。閣下不得向任何其他人士披露或容許任何其他人士使用閣下的互聯網密碼(不論是否自願)。

(b) You are fully responsible for:

須對下列事項承擔全部責任:

(i) any accidental or unauthorised disclosure of your or Internet PIN to any person; and

閣下的互聯網密碼被意外泄露或未經授權披露予任何人士;及

(ii) your Internet PIN being used by unauthorised persons or for unauthorised purposes.

閣下的互聯網密碼被未經授權人士使用或用於未經授權的用途。

(c) If you know or suspect that your Internet PIN are disclosed or used by unauthorised persons or any unauthorised Instruction is given, you should report promptly to us by one of the following means and change you or Internet PIN as soon as reasonably practicable:

如閣下知悉或懷疑閣下的互聯網密碼已披露予未經授權人士或被未經授權人士使用, 或已發出任何未經授權的指示, 閣下應從速以下列其中一種方法向本行報告及在合理可行範圍內盡快更改閣下的互聯網密碼:

(i) in person at any of our branch offices (or any other address as we may set from time to time);  
or

親自到本行的任何分行(或本行可不時設定的任何其他地址);或

(ii) by telephone or internet at such telephone number or website as we may set from time to time, and confirm the details in writing if requested by us.

以本行可不時設定的電話號碼或網址透過電話或互聯網, 及如本行要求, 以書面方式確認詳情。

(d) You are liable for and will be bound by all Transactions, withdrawals and transfers effected by unauthorised use of your Internet PIN before we actually receive the report mentioned in paragraph (c) above.

就本行實際收到上列(c)段提述的報告前, 閣下的互聯網密碼被未經授權使用而進行的所有交易、提取及轉賬, 閣下須為其負責並受其約束。

## 11. Charges and Expenses

## 收費及開支

- 15.1 We may collect all applicable nominee, custodian, handling and service fees and charges from you in such manner and at such intervals as we may specify. Any charges paid are non-refundable even if the Securities Margin Trading Services, the Securities Margin Trading Service Account or the Securities Margin Settlement Account is suspended or terminated.

本行將會以本行指明的方式及相隔期間向閣下收取所有適用代名人、託管人、手續及服務費用及收費。即使已暫停或終止證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口,任何已繳交的收費將不獲退還。

- 15.2 You are required to pay all costs and expenses of reasonable amounts and reasonably incurred by us in connection with the Securities Margin Trading Services, the Securities Margin Trading Service Account or the Securities Margin Settlement Account from time to time. These may include any expenses for preserving or enforcing our rights in connection with the Securities Margin Trading Services, the Securities Margin Trading Service Account or the Securities Margin Settlement Account (including fees of any collection agent employed by us and legal fees in demanding, collecting, suing or recovering any outstanding or overdue amount).

閣下須繳付予本行就有關證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口不時合理地招致而金額合理的所有成本及開支。該等成本及開支可包括為保留或因強制執行本行有關證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口的權利而引致的任何開支(包括本行聘用的任何收數代理的費用及就要求、收回、起訴或追討任何未清還或逾期金額的法律費用)。

- 15.3 Without limiting or reducing our rights under Clause 15.8, if you fail to pay any fees or expenses referred to in Clause 11.1 or Clause 11.2 when they are due and payable, we have a lien with power of sale over any securities standing to the credit of any of the Securities Margin Trading Service Account or any other account maintained by you with us. We have power to sell any or all of such securities by public or private sale on such terms we consider appropriate. We are not liable to you for any loss which may arise from such sale. We may apply the proceeds of sale in or towards settlement of the outstanding amount after deducting the costs and expenses of reasonable amounts and reasonably incurred by us in relation to the sale. Such securities shall stand as continuing security for the outstanding amount. This Clause 11.3 does not apply to the extent that the securities comprise any ordinary or other class of shares carrying voting rights at general meetings of any company listed on a stock exchange.

在不限制或削弱本行於第 15.8 條下權利的情況下,如閣下未有在第 11.1 及 11.2 條所述的任何費用或開支到期及應付時繳費,就任何證券孖展買賣服務戶口或閣下在本行維持的任何其他戶口內的任何證券,本行擁有留置權及售賣權。本行有權按本行認為適當的條款通過公開或私人售賣方式出售任何或所有該等證券。本行無須就該等出售而可能產生的任何損失向閣下負責。本行可把出售的所得款項,在扣除本行就該等出售而合理地招致及金額合理的所有成本及開支後,用作或用於清還所欠金額。該等證券須作為所欠金額的持續性抵押。本第 11.3 條不適用於涉及附有於交易所上市的任何公司的股東大會投票權的任何普通或其他類別股份的證券。

## 12. Rebate and Commission

### 回佣及佣金

We and any members of the CV Group may accept from any manager, stockbroker, underwriter or any other person (whether or not a member of the CV Group) engaged in a transaction involving the purchase or sale of any securities for you any rebate or payment of brokerage, commission or discount payable in respect of that transaction. You further agree that we are entitled to retain for our own account and benefit absolutely the above amounts and any interest generated on any payment made by or to you pending transfer to any account maintained by you with us or to the manager, stockbroker, underwriter or any other person to effect an Instruction.

就一項涉及代閣下購入或出售任何證券的交易而言，中微證券和/或中微證券集團成員可接受該項交易的任何經理人、證券經紀、包銷商或其他人士（不論是否中微證券集團成員）的任何回扣、經紀佣金、佣金或折扣。閣下亦同意本行有權為自身的絕對利益保留上述款項及保留就執行指示而由閣下繳付或付予閣下的款項在尚未轉賬至閣下在本行維持的任何戶口或尚未付予經理人、證券經紀、包銷商或任何其他人士前所產生的任何利息。

## 13. Exchange Rate

### 匯率

We have the right to collect or effect any amount payable in relation to the Securities Margin Settlement Account, the Securities Margin Trading Service Account or a Transaction in any currency as we may consider appropriate. Where conversion of one currency to another currency is required for that purpose or otherwise to enable us to exercise our rights or powers under these Terms and Conditions, such conversion will be effected at the Exchange Rate.

本行有權以本行可決定的任何貨幣收取或支付有關證券孖展結算戶口、證券孖展買賣服務戶口或交易的任何應付金額。如就此或在其他情況下本行需將一種貨幣兌換成另一種貨幣以使本行能行使本行在本條款及細則下的權利及權力，該等兌換將按匯率計算。

## 14. Suspension and Termination of Services and Closure of Accounts

### 暫停及終止服務及結束戶口

#### 14.1 Suspension or termination by us

##### 本行暫停及終止

- (a) We have the right to suspend or terminate with or without giving you notice or reason all or any of the Securities Margin Trading Services at any time.

本行有權給予或不給予閣下通知或理由而隨時暫停或終止全部或任何部分證券孖展買賣服務。

- (b) Without limiting or reducing the effect of Clause 14.1 (a), we have the right to terminate the Securities Margin Trading Service Account or the Securities Margin Settlement Account (or both) by giving you not less than thirty (30) days' prior written notice.

在不限制或削弱在第 14.1 (a) 條下的效力的情況下,本行有權事先向閣下發出不少於三十( 30 )日的書面通知,以結束證券孖展買賣服務戶口或證券孖展結算戶口(或兩者)。

- (c) Without limiting or reducing the effect of Clause 14.1(a) or 14.1(b), if any Event of Default occurs, we have the right to terminate the Securities Margin Trading Services and close the Securities Margin Trading Service Account and the Securities Margin Settlement Account with immediate effect without notice to you.

在不限制或削弱在第 14.1(a) 及 14.1(b) 條下的效力的情況下,如任何違約事件發生,本行有權即時終止證券孖展買賣服務,並結束證券孖展買賣服務戶口及證券孖展結算戶口,而無須通知閣下。

## 14.2 Events of Default

### 違約事件

Each of the following is an Event of Default:

下列事件為違約事件:

- (a) you fail to pay to us the Loan or any other amount due and payable under these Terms and Conditions in the currency and manner specified;

閣下未能以指定的貨幣及方式向本行支付貸款或本條款及細則下到期應付的任何其他金額;

- (b) you fail to perform or observe any other obligations under these Terms and Conditions which, in our opinion, amounts to a material default on your part. This may include your failure to satisfy a Margin Call;

閣下未能履行或遵守本條款及細則下的任何責任,而本行認為屬閣下嚴重失責。這可包括閣下未能履行補倉通知;

- (c) your death or legal incapacity;

閣下逝世或在法律上無行為能力;

- (d) you become bankrupt or a petition for bankruptcy, winding-up or similar relief is filed by or against you;

閣下宣布破產或閣下或任何人士對閣下提出破產、清盤或類似寬免的呈請;

- (e) the application for or appointment of a liquidator, receiver, trustee or similar official over all or a material part of your assets;



就閣下全部資產或資產的重要部分申請委任或委任清盤人、接管人、受託人或其他類似官員；

- (f) an encumbrancer taking possession of, or a distress, execution, attachment or other process is levied or enforced against, the Securities Margin Trading Service Account, the Securities Margin Settlement Account, any moneys owed by us to you, any assets held by us on your behalf or any of your assets;

產權負擔人將接管閣下證券孖展買賣服務戶口、證券孖展結算戶口、本行尚欠閣下的金額、本行代閣下持有的任何資產或任何閣下的資產,或就其實施或強制執行扣押、執行令狀、扣押令或其他法律程序;

- (g) you are unable or admit to being unable to pay debts as they become due;

於債務到期時,閣下無能力或承認無能力清還債務;

- (h) any change of law which prohibits or renders illegal the provision, maintain or operate the Securities Margin Trading Services, the Securities Margin Trading Service Account or Securities Margin Settlement Account; and

任何法律更改禁止提供、維持或操作證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口,或使該等提供、維持或操作變成不合法;及

- (i) our books and records show a zero balance on the Securities Margin Trading Service Account for at least a period of six (6) continuous months or for such shorter period of time set by us from time to time.

如最少連續六(6)個月或在本行不時設定的更短期間內,本行的賬冊及記錄中顯示證券孖展買賣服務戶口結餘為零。

#### 14.3 Termination by you

閣下終止

You have the right to terminate the Securities Margin Trading Service Account and the Securities Margin Settlement Account by giving us not less than thirty (30) days' prior written notice.

閣下有權事先向本行發出不少於三十(30)日的書面通知,以結束證券孖展買賣服務戶口或證券孖展結算戶口(或兩者)。

#### 14.4 Consequences of termination

終止的後果

- (a) Upon the termination of the Securities Margin Trading Services pursuant to Clause 11.1 or Clause 11.3, the Loan and all amounts due or owing by you to us under these Terms and Conditions will become immediately due and payable. We cease to have any obligations to grant or continue to grant the Overdraft

Facility or to deal or continue to deal in securities on your behalf under these Terms and Conditions, even if you have given contrary Instructions.

證券孖展買賣服務按第 11.1 或 11.3 條終止後，貸款及閣下在本條款及細則下所有到期及尚欠本行的金額將即時到期及須予支付。本行將不再負有任何責任授予或繼續授予透支信貸，或按本條款及細則代閣下買賣或繼續買賣證券，即使閣下已發出相反的指示。

- (b) We are entitled to sell, realise, redeem, liquidate or dispose in any other manner all or any of the Charged Securities in such manner and on such terms as we in our discretion consider appropriate to satisfy the Loan and any other amount owing by you to us under these Terms and Conditions at your own risk and expense. We are not liable to you for any loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with any such sale or disposal.

本行有權按本行酌情認為適當的方式及條款出售、變現、贖回、結清或以其他方式處置所有或任何抵押證券以清還貸款及閣下在本條款及細則下尚欠本行的任何其他金額，風險及開支由閣下承擔。就因或有關任何該等出售或處置而引致閣下或任何其他人士可能招致或蒙受的任何種類的損失、損害或開支，本行無須向閣下負責。

- (c) We will credit the cash proceeds of such sale upon receipt by us to the Securities Margin Settlement Account after deducting the costs, charges, fees and expenses (including legal expenses) of reasonable amounts and reasonably incurred by us in relation to the sale or disposal. The credit balance on the Securities Margin Settlement Account (if any) after the Loan and any other amount owing by you to us under these Terms and Conditions have been paid in full will be returned to you. We will also deliver to you any Charged Securities that have not been sold or disposed of and any documents of title in our possession or in the possession of our nominee at your own risk and expense.

扣除金額合理並就出售或處置本行合理招致的成本、收費、費用及開支(包括法律費用)後，將該出售現金所得款項存入證券孖展結算戶口。全數清還貸款及閣下在本條款及細則下尚欠本行的任何其他金額後，證券孖展結算戶口的結餘(如有)將會交還閣下。本行亦會將任何未出售或處置的抵押證券，連同本行或本行的代名人管有的任何所有權文件交付予閣下，風險及開支由閣下承擔。

- 14.5 If there is a debit balance on the Securities Margin Settlement Account after applying the cash proceeds, you will be required to pay to us an amount equal to such debit balance plus our cost of funding the amount of debit balance up to the date we actually receive payment in full (before and after any judgment).

如在使用現金所得款項後，證券孖展結算戶口出現結欠，閣下須向本行支付相等於該結欠加上本行就該結欠金額提供資金的成本，該等成本計算至(任何判決之前或其後)本行實際收到全數還款當日。

- 14.6 Even if all or any of the Securities Margin Trading Services are suspended or terminated or the Securities Margin Trading Service Account or the Securities Margin Settlement Account is closed, you are continued to be bound by these Terms and Conditions to the extent that they relate to any of your obligations or liabilities which remain to be performed or discharged.

即使已暫停或終止所有或任何證券孖展買賣服務或結束證券孖展買賣服務戶口或證券孖展結算戶口，就須由閣下履行或解除的任何責任或債務而言，閣下繼續受本條款及細則約束。

## 15. Limitations of Liability and Indemnity

### 責任及彌償的限制

#### 15.1 Limitation of our liability

##### 本行責任的限制

- (a) Providing the Securities Margin Trading Services to you does not make us your trustee in respect of any of the securities save and except those securities registered in the name of our nominee and in the capacity of a bare trustee only. We have no other obligations in respect of your moneys or assets other than those expressly specified in these Terms and Conditions.

服務並不會令本行就任何證券成為閣下的受託人，除非該等證券以本行代名人的名義登記，而在此情況下本行亦僅為被動受託人。除在本條款及細則中明確指定外，就閣下的款項或資產，本行無其他責任。

- (b) Where we provide custodian services relating to securities or the Securities Margin Trading Services, or have discretion in managing your moneys or assets (if any), notwithstanding any other provisions contained in these Terms and Conditions or any other arrangements you have with us, you acknowledge that (i) such services provided by us do not constitute a fiduciary relationship between you and us, and (ii) we shall, in no circumstances, be required to undertake any action that could possibly characterize us as a fiduciary to you.

儘管本條款及細則中載有任何其他條文或本行與閣下之間有任何其他安排，就本行提供有關證券或證券孖展買賣服務的託管服務或本行可西勺情管理閣下的款項或資產(如有)，閣下確認 (i) 該等由本行提供的服務不構成本行與閣下之間的受信關係，及 (ii) 本行在任何情況下無須承擔任何讓本行成為閣下的受信人的行動。

- (c) We have no obligation to examine or verify the validity of the ownership of or title to any securities. We are not responsible for any defect in ownership or title of any securities purchased or held or to be purchased or held by us on your behalf.

本行無責任審核或核實任何證券的所有權或產權的有效性。本行就本行代閣下購買或持有或將購買或持有的任何證券的所有權或產權的任何欠妥之處無須負責。

- (d) We do not guarantee gains or profitability to you. We are not responsible for the management of or any loss or diminution in the value of any securities purchased or held by us on your behalf. We are not liable for any taxes or duties payable on or in respect of the Securities Margin Trading Service Account or any of the securities.

本行並不就收益或盈利能力向閣下作出保證「本行就本行代閣下購買或持有的任何證券的管理或其價值的任何損失或減少無須負責。本行概不負責閣下就或有關證券孖展買賣服務戶口或任何證券的任何應繳付稅項。

- (e) We have no obligation to ascertain your nationality or whether any restriction applies to any securities. This may include restriction on ownership, owner's nationality or foreign exchange control or requirement.

本行無責任確定閣下的國籍或任何限制是否適用於任何證券。這可包括就擁有權、擁有人的國籍或外匯管制或要求而設的限制。

- (f) Commentaries, financial information and data in relation to the Securities Margin Trading Services may be provided to us by other persons or compiled by us based on materials provided by other persons. We do not represent or guarantee the accuracy, liability, adequacy, timeliness, sequence, or completeness of any such commentaries, financial information or data, or whether it is fit for any purpose. You should not rely on such information as investment advice or for trading purpose. You are solely responsible for verifying such information before using it for any purpose. We are not liable (whether in tort, contract or any other manner) to you or any other person for using such commentaries, information or data for any purpose.

就本行提供有關證券孖展買賣服務的評論、財務資料及數據，可能由其他人士向本行提供或本行根據其他人士的材料編製而成。就任何評論、財務資料或數據的準確度、可靠度、充足程度、及時程度、次序或完整度，或其是否適合任何用途，本行不作出陳述或保證。閣下不應依賴該等資料作投資建議或用作進行買賣。閣下在使用該等資料作任何目的之前須自行負責核實該等資料。就閣下或任何其他人士使用該等評論、財務資料及數據作任何目的，本行無須負責（不論就侵權法、合約法或其他方面的責任）。

- (g) You are responsible for making your own independent investment decisions. We do not make investment decisions on your behalf. Even if you may have informed us of your risk tolerance, financial situation, investment experience, investment objectives and investment period, we do not owe you a duty to exercise judgment as to the merits of any Transaction (save only to the extent required by the HKMA or the SFC and subject to Clause 2.1B). While any information or view given by us or our agents will be given in good faith, neither we nor any person giving the information or view are responsible for that information or view.

閣下須負責為自身作出獨立投資決定。本行不會代閣下作出投資決定。即使閣下可能已通知本行閣下的投資風險取向、財政狀況、投資經驗、投資目標和投資年期，本行無職責就任何交易的可取之處為閣下作出判斷（除非香港金融管理局或證監會要求及受限於第 2.1B 條）。本行或本行代理會基於誠信提供任何資料或觀點，但本行或提供該等資料或觀點的任何人士均不會就該等資料或觀點負責。

- (h) Except as set out in Clause 15.1(i), we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the following (or any of them):

就因或有關下列(或其中任何一項)情況而引致閣下或任何其他人士可能招致或蒙受的任何種類的損失、損害或開支本行無須負責(第 15.1(i) 條所載則屬例外):

- (i) access to the Securities Margin Trading Services by you or any other person (whether authorised or unauthorised);

閣下或任何其他人士使用證券孖展買賣服務(不論授權或未經授權);

- (ii) any interruption, suspension, delay, loss, mutilation or other failure in transmission of Instructions or other information caused by any reason;

傳送指示或其他資料過程中因任何原因出現任何干擾、暫停、延遲、損失、毀損或其他故障;

- (iii) our inability to act on an Instruction due to prevailing market conditions or fluctuation and the manner and timing of acting on such Instruction;

由於當時市場情況或波動及執行指示的方式及時間導致本行未能執行指示;

- (iv) any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation in connection with the Securities Margin Trading Services;

有關證券孖展買賣服務的設備或安裝出現的任何機械故障、電力故障、系統故障、中斷或不足之情況;

- (v) any change in the Stock Margin Ratio of any specific security or securities as we may determine from time to time leading to any change in the Maximum Principal Amount or the Portfolio Margin Ratio which may trigger our exercise of any rights under Clauses 6 or 8; and

本行不時就任何一項或多項特定證券所釐定的股票孖展比率出現任何更改, 而導致最高本金額或戶口孖展比率出現任何更改從而觸發本行行使第 6 或 8 條下本行的任何權利; 及

- (vi) your failure to provide complete, accurate and up-to-date information requested by us in discharging our regulatory or legal duties (including but not limited to your Customer Financial Information under Clause 2.1B).

閣下未能應本行要求, 為本行履行本行的監管或法律責任提供完整、準確及最新的資料(包括但不限於第 2.1B 條項下閣下的客戶財務資料)。

- (i) If it is proved in a case set out in Clause 15.1 (h) that there was gross negligence or wilful default by (i) us, (ii) our agents or nominees, or (iii) our officers or employees or that of our agents or nominees, then we will be liable for any loss and damage you incur or suffer that is direct and reasonably foreseeable arising directly and solely from such gross negligence or wilful default.

就第 15.1 (h) 條所載的情況, 如證實 (i) 本行、(ii) 本行的代理或代名人或 (iii) 本行的職員或僱員或本行的代理或代名人的職員或僱員的嚴重疏忽或故意失責, 本行會就閣下直接及純粹因該等嚴重疏忽或故意失責而引致的直接及合理可預見的損失及損害負責。

- (j) We are not liable for any loss, damage or expense of any kind incurred or suffered by you or any other person as a result of any interruption, delay or failure (whether total or partial) in providing the Securities Margin Trading Services to you or performing our duties and obligations under these Terms and Conditions to the extent that it is attributable to any reason or circumstance that is beyond our reasonable control or the reasonable control of our agents or nominees. These causes or circumstances may include the following (or any of them):

本行向閣下提供證券孖展買賣服務或就本行履行本條款及細則下的職責及責任, 出現任何干擾、延誤或失誤(不論屬全面或局部), 如屬本行或本行的代理或代名人的合理控制以外的原因或情況造成, 則本行無須對閣下或任何其他人士因而招致或蒙受的任何種類的任何損失損害或開支負責。該等原因或情況可包括下列各項(或其中任何一項):

- (i) the imposition or change of any Applicable Regulations or any procedures, restrictions or suspension of trading imposed by any government, exchange, clearing house, market, regulatory or self-regulatory body; and  
任何適用法規或任何政府、交易所、結算所、市場、監管機構或自律監管機構施行的任何買賣程序、限制或暫停的訂定或更改; 及
- (ii) the bankruptcy, liquidation, insolvency or failure of any government, exchange, clearing house, financial institution or any other person that is required to perform its obligations in relation to any Transaction contemplated by these Terms and Conditions.

任何政府、交易所、結算所、金融機構或須就本條款及細則下的任何交易履行其責任的任何其他人士破產、清盤、無力償債或未能履行責任。

## 15.2 Your indemnity

### 閣下的彌償

- (a) Except as set out in Clause 15.2(b), you will indemnify and reimburse (i) us, (ii) our agents and nominees, and (iii) our officers and employees and that of our agents or nominees for all actions, proceedings and claims which may be brought by or against us or them, and for all losses, damages and reasonable costs and expenses which we or they may incur or suffer as a result of or in connection with the following (or any of them):

就因或有關下列(或其中任何一種)情況而引致 (i) 本行、(ii) 本行的代理及代名人及 (iii) 本行的職員及僱員及本行的代理或代名人的職員及僱員可能招致或蒙受的所有法律行動、訴訟及索償(不論由本行或彼等提出,

或對本行或彼等提出)」及所有損失、損害及合理的成本及開支,閣下均須對本行及彼等作出彌償及付還,但第15.2(b)條所載則除外:

- (i) your use of the Securities Margin Trading Services or our providing the Securities Margin Trading Services to you;

閣下使用證券孖展買賣服務,或本行向閣下提供證券孖展買賣服務;

- (ii) our decision not to process any Instruction or our delay or failure to act on an Instruction in part or in full for any reason;

本行決定不處理任何指示,或本行因任何原因延遲處理或未能執行部分或全部指示;

- (iii) any fluctuation in the price of the relevant securities between the time we receive an Instruction and the time we act on it;

本行在收到指示時及執行指示時之間出現有關證券的價格波動;

- (iv) any default by you in performing your obligations under these Terms and Conditions or the Applicable Regulations;

閣下未有履行本條款及細則或適用法規下的責任;

- (v) the preservation or enforcement of our rights or exercise of our powers under these Terms and Conditions, including legal fees (on a full indemnity basis) and any claims by the Hong Kong Inland Revenue Department on us for tax in respect of any profits or gains attributable to you; and

本行保留或強制執行本條款及細則下本行的權利或行使本行的權力(包括按全面彌償基準計算的法律費用),以及就閣下應佔的任何利潤或收益的稅項,香港稅務局對本行的任何索償;及

- (vi) your failure to provide complete, accurate and up-to-date information requested by us in discharging our regulatory or legal duties (including but not limited to your Customer Financial Information under Clause 2.1B).

閣下未能應本行要求,為本行履行本行的監管或法律責任提供完整、準確及最新的資料(包括但不限於第2.1B條項下閣下的客戶財務資料)。

This indemnity shall continue after the termination of the Securities Margin Trading Services, the Securities Margin Trading Service Account, the Securities Margin Settlement Account or these Terms and Conditions.

即使證券孖展買賣服務、證券孖展買賣服務戶口、證券孖展結算戶口或本條款及細則被終止後，本彌償仍繼續有效。

- (b) If it is proved that any actions, proceedings, claims, losses, damages or amounts set out in Clause 15.2(a) was caused by gross negligence or wilful default of (i) ours, (ii) our agents or nominees, or (iii) our officers or employees or that of our agents or nominees, then you are not liable under Clause 15.2(a) to the extent that it is direct and reasonably foreseeable arising directly and solely from such gross negligence or wilful default.

如第 15.2(a) 條所載的任何法律行動、訴訟、索償、損失、損害或款項，證實是因 (i) 本行、(ii) 本行的代理或代名人或 (iii) 本行的職員或僱員或本行的代理或代名人的職員或僱員的嚴重疏忽或故意失責所引致，閣下無須在第 15.2(a) 條下就直接及純粹因該等嚴重疏忽或故意失責而引致的直接及合理可預見的該等法律行動、訴訟、索償、損失、損害或款項負責。

- (c) We are entitled to withhold, retain or deduct such portion from the securities or such amount from any of the accounts you maintained with us as we determine to be sufficient to cover any amount owing by you to us under this Clause 15.2.

本行有權從閣下於本行維持的任何戶口預扣、保留或扣減本行決定為足以涵蓋閣下在本第 15.2 條下尚欠本行的任何金額的有關部分的證券或金額。

## 16. Variation of Terms and Conditions

### 修訂條款及細則

We have the right to vary these Terms and Conditions (including fees and charges) and any other terms and conditions governing the Securities Margin Trading Services, the Securities Margin Trading Service Account and the Securities Margin Settlement Account from time to time. We will give you notice by way of display at our premises or in any other manner we consider appropriate. You will be bound by a variation unless we have received notice from you to close the Securities Margin Trading Service Account or terminate the Securities Margin Trading Services with effect before the date on which that variation takes effect.

本行有權不時更改本條款及細則(包括費用及收費)及規管任何證券孖展買賣服務、證券孖展買賣服務戶口證券孖展結算戶口的任何其他條款及細則。本行將在本行的範圍內公開張貼通知或以本行認為適當的任何其他方式通知閣下。除非本行在更改本條款及細則的生效日期前收到閣下的通知在該更改的生效日期前結束證券孖展買賣服務戶口或終止證券孖展買賣服務，否則閣下將受有關更改約束。

## 17. Communications

### 通訊

- 17.1 We will usually give notice of a Margin Call to you by phone call, email or letter. You will be considered as having received notice of the Margin Call sent to the contact details you provided. We have no obligation to give notice of any Margin Call to you if you fail to maintain valid contact details. Without limiting



or reducing the effect of the provisions above, we have the right to give notice of a Margin Call to you by any other means as we consider appropriate.

本行通常會以電話、電郵或信件向閣下發出補倉通知。本行按閣下提供的聯絡詳情發送補倉通知予閣下後，閣下即被視為已收到補倉通知。如閣下未能維持有效的聯絡資料，本行無責任通知閣下任何補倉通知。在不限制或削弱以上條文的效力的情況下，本行有權向閣下以本行認為適當的其他方法發出補倉通知。

- 17.2 You confirm that all information provided to us (in an account opening form or by other means) is, to the best of your knowledge, complete, accurate and up-to-date. You agree that we may use any contact details provided by you and kept on our records (including address, telephone number, email address and fax number) from time to time to communicate with you (whether through letters, telephone calls, SMS, fax, email or other means).

閣下確認盡閣下所知，（於開戶表格或以其他方法）向本行提供的所有資料均屬完整、準確及最新。閣下同意本行可不時使用閣下提供並已在本行紀錄中的任何聯絡資料（包括地址、電話號碼、電郵地址及傳真號碼）聯絡閣下（不論以信件、電話、SMS 短訊、傳真、電郵或其他方法）。

- 17.3 Unless we specify otherwise, you will be considered as having received any notice given by us:

除非本行另有指定，否則在下列情況下，閣下即被視為已收到本行給閣下的任何通知：

- (a) at the time of personal delivery or leaving it at the address last notified in writing by you (if delivered personally);

(如以專人派遞)在專人派遞或置放該通知於閣下最後以書面通知的地址之時；

- (b) forty-eight (48) hours after posting it to the above address if that address is in Hong Kong or seven (7) days after posting if that address is outside Hong Kong (if sent by post);

(如以郵寄方式發出)在本行向上述地址郵寄該通知後四十八(48)小時(如屬香港地址)或七(7)日(如屬香港境外地址)；

- (c) immediately after faxing it to the fax number last notified in writing by you (if sent by fax);

(如以傳真方式發出)緊隨本行向閣下最後以書面通知的傳真號碼傳真該通知後；

- (d) immediately after emailing it to the email address last notified in writing by you (if sent by email);

(如以電郵方式發出)緊隨本行向閣下最後以書面通知的電郵地址電郵該通知後；

- (e) immediately after sending it to the mobile phone number last notified in writing by you (if sent through SMS messaging);

(如以 SMS 短訊發出)緊隨本行向閣下最後以書面通知的流動電話號碼發出該通知後;

- 17.4 Items sent to you or delivered to your authorised representative are sent or delivered at your risk.

發送予閣下或交付予閣下獲授權代表的項目均由閣下自行承擔風險。

- 17.5 All communications from you to us have to be given in such manner and means to such location specified by us from time to time. Communications sent by you to us will be considered as having been received by us on the day of actual receipt.

閣下向本行發出的所有通訊,須按本行不時指定的形式及方式發送至本行不時指定的地點。閣下向本行發送的通訊將被視為於本行實際收到通訊當日收到。

- 17.6 If the Securities Margin Trading Service Account is in joint names of two or more persons, any notice communication from you to us will be considered as effective notification on us only if given by each of you (unless we have agreed to other authorisation arrangement) or the survivors, and any notice under these Terms and Conditions to any of you will be considered as effective notification to all of you.

如證券孖展買賣服務戶口由兩名或以上人士以聯名方式維持,閣下任何一人或尚存者向本行發出的任何通知或通訊即被視為向本行的有效通知(本行同意的其他授權安排除外),而在本條款及細則下向閣下任何一人發出的任何通知即被視為向閣下全體發出的有效通知。

- 17.7 This Clause 17 does not limit or reduce the effect of any provisions in these Terms and Conditions that apply to (i) the issuing of contract notes, statements of account or transaction advice by us to you, or (ii) the giving of Instructions by you to us.

本第 17 條不會限制或削弱本條款及細則中適用於 (i) 本行向閣下發出戶口成交單據、戶口結單或交易通知書或 (ii) 閣下向本行發出指示的任何條文的效力。

## 18. Binding Effect

### 約束力

These Terms and Conditions are binding on and enure to the benefit of us and our successors and assigns and shall also be binding notwithstanding the absorption or amalgamation of us by or with any other person.

本條款及細則對本行及本行的繼承人及受讓人均具約束力並賦予其有關利益即使本行被任何其他人士併購或與任何其他人士合併。

## 19. Further Assurance

### 進一步保證

- 19.1 You will execute such documents and perform such acts at our request as we may consider necessary or useful for providing the Securities Margin Trading Services and in connection with the Charged Securities or exercising our powers and rights under these Terms and Conditions.

閣下會按照本行要求簽訂及採取本行認為對提供證券孖展買賣服務及有關抵押證券或行使本條款及細則下本行的權力及權利有需要或有用的文件及行動。

- 19.2 If you intend to leave Hong Kong for a total period of one hundred and eighty (180) days or more in any twelve(12)-month period, you should give us written notice in advance. You should also give us written notice if you have resided outside Hong Kong for a cumulative total of one hundred and eighty (180) days or more in any twelve(12)-month period.

如閣下擬在任何十二(12)個月期間離開香港合共一百八十(180)日或以上,閣下應事先書面通知本行。如閣下在任何十二(12)個月期間已在香港境外居住累計達到或超過累計一百八十(180)日,閣下亦應書面通知本行。

- 19.3 On our request you shall complete, provide information, sign and file any tax forms, certificates or documents which we or any of our nominees, custodians and agents are/is required by any tax authority of any applicable jurisdiction to submit in connection with any investment or transaction effected by us or any of them on your behalf pursuant to these Terms and Conditions. You agree to cooperate with us and our nominees, custodians and agents and provide the necessary information, materials and assistance for such purposes.

如任何適用司法管轄區的任何稅務機關要求本行或本行的代名人、託管人及代理,就其按本條款及細則代閣下進行的任何投資或交易,提交任何稅務表格、證明書或文件,閣下須應本行要求完成、提供資料、簽署及提交任何稅務表格、證明書或文件。閣下同意就該等目的與本行、本行的代名人、託管人及代理合作,提供所需資料、材料及協助。

## 20. Joint and Several Liability

### 共同及個別責任

If the Securities Margin Trading Service Account is maintained in the joint names of two or more persons, or if the Securities Margin Trading Services are provided to two or more persons:

如證券孖展買賣服務戶口由兩名或以上人士以聯名方式維持,或證券孖展買賣服務是向兩名或以上人士提供:

- (a) you are jointly and severally liable with each other for the obligations and liabilities in connection with the Securities Margin Trading Services, the Securities Margin Trading Service Account, the Securities Margin Settlement Account or under these Terms and Conditions;

就證券孖展買賣服務、證券孖展買賣服務戶口、證券孖展結算戶口或在本條款及細則下的責任及債務，閣下各人共同及各別負責；

- (b) references to you mean, where the context requires, any and each of you;

按文義所需，對閣下的提述指閣下任何及每一位；

- (c) each of you are bound by these Terms and Conditions even if the following deficiencies (or any of them) exist, whether or not we know or ought reasonably to have known about them:

即使出現下列(或其中任何一項)缺失，不論本行是否知道或理應知道，閣下各人均受本條款及細則約束：

- (i) any of you or any other person intended to be bound by these Terms and Conditions is not bound; and

閣下任何一人或擬受本條款及細則約束的任何其他人士不受本條款及細則約束；及

- (ii) any of these Terms and Conditions may be invalid or unenforceable against any one or more of you or any other person due to fraud, forgery or any other reason;

由於欺詐、偽造或任何其他原因而令本條款及細則中任何條文可能無效或無法向閣下任何一人或多人或任何其他人士強制執行；

- (d) we have the right to deal separately with any of you on any matter without limiting or reducing our rights, powers and remedies against the others. This may include varying or discharging any liability to any extent; and

本行有權與閣下任何一人分別處理任何事宜(而不會限制或削弱本行對其他人的權利、權力及採取補救方法的權利)。這可包括在任何程度上更改或解除任何責任；及

- (e) on the death of any of you, we will transfer your assets to the order of the survivor(s) according to these Terms and Conditions and subject to the provisions of the Estate Duty Ordinance of Hong Kong (if applicable) and other relevant provisions in other jurisdictions.

如閣下任何一人逝世，本行會按本條款及細則並受限於(如適用)香港遺產稅條例的條文及其他司法管轄區的其他有關條文，把閣下的資產按尚存者的指令轉賬。

## 21. Severability 可分割性

Each of the provisions of these Terms and Conditions is severable. To the extent that any provision is or becomes

invalid, unenforceable or contrary to any Applicable Regulations, then it will be given no effect and will be considered excluded from these Terms and Conditions without invalidating any of the remaining provisions of these Terms and Conditions.

本條款及細則的各條文均具可分割性。如任何條文屬或變成無效、不能強制執行或違反任何適用法規，則其將喪失效力且被視作不包括在本條款及細則中，但不會令本條款及細則的餘下任何條文喪失效力。

## **22. Waiver and Remedies**

### **放棄及採取補救方法的權利**

No failure or delay by us in exercising any right, power or remedy will operate as a waiver of that right, power or remedy. Nor will any single or partial exercise preclude any other or further exercise of a right, power or remedy. Any right, power or remedy under these Terms and Conditions is intended to be cumulative and in addition to any other right, power or remedy we have in law.

本行未有或延遲行使任何權利、權力或採取補救方法的權利，並不會構成本行放棄行使該等權利、權力或採取補救方法的權利，而本行行使任何一項或部分的權利、權力或採取補救方法的權利，亦不會排除本行行使其他或進一步行使權利、權力或採取補救方法的權利。本條款及細則下的任何權利、權力或採取補救方法的權利應被視為除法律下授予本行外，本行可享有額外及累積的權利、權力或採取補救方法的權利。

## **23. Assignment by Us or by You**

### **由本行或閣下轉讓**

23.1 We may at any time assign or transfer any or all of our rights and obligations to any person without your agreement.

在無須閣下同意的情况下，本行可隨時向任何人士轉讓或轉移本行的任何或全部權利及責任。

23.2 You are not allowed to assign or transfer any of your rights or obligations to any person unless with our prior written agreement.

除非本行事先書面同意，否則閣下不得向任何人士轉讓或轉移閣下的任何權利或責任。

## **24. Governing Law and Jurisdiction**

### **管轄法律及版本**

24.1 These Terms and Conditions are governed and will be construed according to Hong Kong laws.

本條款及細則受香港法律管轄並按其詮釋。

24.2 You submit to the non-exclusive Hong Kong courts.

閣下服從香港法院的非專有管轄權。

24.3 These Terms and Conditions may be enforced in the courts of any competent jurisdiction.

本條款及細則可在任何具司法管轄權的法院強制執行。

## 25. Miscellaneous General Provisions

### 一般雜項條款

25.1 We and you will notify each other in the event of any material change to the information provided in connection with or pursuant to these Terms and Conditions in accordance with the Applicable Regulations.

本行及閣下會按照適用法規, 在本條款及細則中或根據本條款及細則提供的資料如有任何重要改變, 通知對方。

25.2 You understand and agree that:

閣下明白及同意:

(a) our other customers may from time to time have a position in investments similar to the securities we dealt with for you;

本行的其他客戶可不時持有與本行為閣下處理的證券類似的投資;

(b) we may deal in the securities we dealt with for you on our own account or for the account of our other customers;

本行可為其本身或為本行的其他客戶買賣本行為閣下處理的證券;

(c) we may have financial relationships with any company or party which is the issuer of the securities we dealt with for you;

本行可與擔任本行為閣下處理的證券的發行人的任何公司或一方有銀行業務往來或其他金融業務關係;

(d) our officers, directors or employees may be officers, directors or employees of the issuer of the securities we dealt with for you;

本行職員、董事或僱員可能是本行為閣下處理的證券的發行人的職員、董事或僱員;

- (e) you irrevocably authorise us to enter into any transaction for you with any other members of CV Group or any of our agents. We may be interested in any such transaction and we are entitled to retain for our own account and benefit absolutely any profit or benefit arising from the transaction;

閣下不可撤回地授權本行代表閣下與任何其他中概證券集團成員或本行任何代理進行任何交易。本行可在任何該等交易獲得權益，而本行有權為自身的絕對利益保留任何因交易產生的利潤或利益；

- (f) the price of securities fluctuates, sometimes dramatically. The price of a security may move up or down, and may even 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；

- (g) the price of collective investment schemes and the income from them (if applicable) may move up or down;

集體投資計劃的價格及其收入(如適用)可升可跌；

- (h) the actual bid and offer prices of a Transaction may differ from the price quoted to you previously. Unless the price quoted is confirmed by us for a Transaction, we are entitled to act on your Instruction to sell or purchase any securities at the price at which we or our agent actually effect the Transaction, even if that price is less favourable to you than the price quoted by us previously. The price of a securities will be determined at the time when such Transaction is effected;

一項交易的實際購買價和賣出價可能與較早前向閣下作出的報價不同。除非報價由本行就一項交易確認，否則本行有權以本行或本行代理實際進行該項交易時的價格執行閣下有關出售或購買任何證券的指示，即使該等價格與本行較早前作出的報價對閣下較為不利。證券的價格在執行有關交易時釐定；

- (i) all your personal data (the "Data") may be used and disclosed by us for such purposes and to such persons as may be in accordance with our general policies on use and disclosure of personal data as set out in statements, circulars, notices or terms and conditions we have made available to you from time to time; and

本行可按本行不時向閣下提供的聲明、通函、通告或條款及細則所載的使用及披露個人資料的一般政策，為該等目的使用並向該等人士披露所有閣下的個人資料(「資料」)；及

- (j) in executing your Instructions of, we and any other member of the CV Group may effect transactions as principal with you and may effect transactions in which we or any other member of the CV Group has, directly or indirectly, a material interest or a potential conflict with our duty to you. We will ensure

that such transactions are effected on terms which are not less favourable in substance to you than if we or any other member of the CV Group had not traded as principal or if the material interest or potential conflict had not existed. We and any other member of the CV Group may accept from any person (whether or not a member of the CV Group) engaged in a transaction involving the purchase or sale of any securities for you any rebate or payment of brokerage, commission or discount payable in respect of that transaction. We and any other member of the CV Group are entitled to retain for our account and benefit absolutely any benefit made or received from or by reason of such transactions or any connected transactions. We are not liable to account for them to you.

於執行閣下的指示時，本行及任何其他中微證券集團成員均可以主事人身分與閣下進行交易，並進行與本行或任何其他中微證券集團成員有直接或間接重大利益，或與本行對閣下的責任有潛在衝突的交易。本行會確保該等交易，在閣下而言，以實質上不差於本行或任何其他中微證券集團成員不是以主事人身分進行交易或不存在重大利益或潛在衝突時的條件進行。就一項涉及代閣下購入或出售任何證券的交易而言，本行及任何其他中微證券集團成員可接受涉及該項交易的任何其他人士（不論是否中微證券集團成員）的任何回扣、經紀佣金、佣金或折扣。本行及任何其他中微證券集團成員有權為自身的絕對利益保留就或因該等交易或任何有關交易而產生或收到的利益。本行無須就此向閣下作出交待。

25.3 You consent that we may issue contract notes, receipts, advices and statements of account relating to the Securities Margin Trading Services in electronic form and agree to receive them by electronic means. We do not have to send hard copies afterwards unless you request.

閣下同意本行可以電子形式發出，並同意以電子形式收取有關證券孖展買賣服務的成交單據、收據、通知及戶口結單。除非閣下要求，否則隨後本行無須發出書面文本。

## 26. Notice of Withdrawal of Securities

### 提取證券通知

You may withdraw any or all of the securities (other than the Charged Securities) deposited by you with us by giving us not less than seven (7) Business Days' prior written notice, provided that:

閣下可向本行發出不少於七(7)個營業日的事先書面通知以提取閣下存於本行的任何或所有證券(抵押證券除外)，惟：

- (a) where any such securities are in the course of being processed for transfer to and registration in the name of our nominee or has been submitted for registration in the name of the CCASS Nominee, you will have no right to withdraw such securities until the same have been received by our nominee after due registration or the same have become available for withdrawal from the CCASS Depository; and

如正在辦理將任何該等證券轉至本行代名人、以代名人義登記的手續或已將該等證券呈交以中央結算系統代名人義註冊，閣下則無權提取該等證券，直至本行的代名人已收取經妥為註冊的該等證券或該等證券已可自中央結算系統存管處提取為止；及



- (b) withdrawal of any class of securities shall be in multiples of its lowest denomination (whether in board lots or otherwise) and shall be effected at such location as may be prescribed by us from time to time as notified to you; and

提取任何類別的證券須為其最低計算單位(不論為每手或其他)的倍數,並於本行不時通知閣下所指定的地點交收;及

- (c) you are not indebted to us unless we have specifically agreed to such withdrawal; and

閣下並無欠負本行債項,除非本行另行同意該項提取;及

- (d) the securities to be withdrawn are not subject to any lien exercised by us; and

所提取的證券並不受本行行使的留置權所限制;及

- (e) no Margin Call has been made which remains to be satisfied; and

並無尚未履行的補倉通知;及

- (f) our obligation to re-deliver the scrips or documents upon withdrawal of the relevant securities is subject to our receipt of such scrips or documents from the relevant broker or institution with whom we have deposited the relevant securities pursuant to Clause 4.1(b); and

在本行從本行按第 4.1(b)條存入有關證券的有關經紀或機構收到有關紅股或文件的情況下,本行才有責任於有關證券提取後轉交該等紅股或文件;及

- (g) the Portfolio Margin Ratio can still be maintained at a level satisfactory to us after any such withdrawal.

進行所述提取後,戶口孖展比率仍能維持於本行滿意的水平。

## Definitions and Interpretation

## 定義及詮釋

## 1. Interpretation

## 詮釋

- (a) Unless the context requires otherwise, in these Terms and Conditions:

除非文義另有要求, 在本條款及細則中:

- (i) any reference to "Section" "Clause" or "Appendix" is a reference to a section, clause or appendix of these Terms and Conditions;

任何對「部分」、「條文」或「附錄」的提述指本條款及細則內的部分、條文或附錄;

- (ii) any reference to an Applicable Regulation is a reference to the same as amended, re-enacted or in effect from time to time;

任何對適用法規的提述指經不時修改、重新制定或有效的適用法規;

- (iii) a singular expression includes the plural and vice versa, and reference to a gender includes any gender; and

單數詞語包括複數的意思, 反之亦然, 而提及性別的詞語包括任何性別; 及

- (iv) any reference to time is a reference to Hong Kong time.

任何對時間的提述指香港時間。

- (b) All Appendices form part of these Terms and Conditions.

所有附錄構成本條款及細則的部分。

- (c) Headings in these Terms and Conditions are for ease of reference only and do not affect the interpretation of these Terms and Conditions.

本條款及細則中的標題僅供參考, 並不影響本條款及細則的詮釋。

## 2. Definitions

### 定義

Unless we specify or the context requires otherwise, the following terms in these Terms and Conditions have the meanings set out below:

除非本行另有指定或文義另有要求, 在本條款及細則中下列詞語具下列涵義。

**Applicable Regulation** means any law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any Authority or industry or self-regulatory body, whether in or outside Hong Kong, to which we or you are subject or with which we or you are expected to comply from time to time.

**適用法規**指本行或閣下不時受約束或被預期會遵守的任何法律、法規或法庭命令, 或由任何權力機關或行業或自律監管組織(不論在香港境內或境外)發出的任何規則、指令、指引、守則、通告或限制(不論是否具法律效力)。

**Associated Entity** means any holding company or subsidiary company of ours or any holding company of our holding company which receives or holds in Hong Kong any of your assets.

**有聯繫實體**指本行的任何控股公司或附屬公司, 或本行的控股公司的任何控股公司, 而該公司在香港收取或持有閣下的任何資產。

**Authority** means any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange.

**權力機關**指任何監管機構、政府機關(包括稅務機關)、結算或交收銀行或交易所。

**Authorised Persons** means the person(s) authorised by you to give Instructions as notified (together with specimen signatures) to us from time to time in such manner as we may require.

**受權人士**指閣下授權不時以本行所指定的形式向本行發出指示(連同簽署樣本)的人士。

**Business Days** means a day (other than a Saturday, Sunday or public holiday) on which banks are opened for general business in Hong Kong and, where the context requires, also means the business hours set by us from time to time when Instructions may be given to and accepted by us.

**營業日**指銀行在香港開放營業的日子(星期六、日及公眾假期除外), 及如文義要求, 亦指本行不時規定可向本行發出指示及由本行收到指示的營業時間。

**CCASS** means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on The Stock Exchange of Hong Kong Limited.

**中央結算系統**指香港結算為結算在聯交所上市或交易的證券而運作的中央結算系統。

**CCASS Depository** means such person appointed by HKSCC to perform the depository and custodian services in CCASS.

**中央結算系統存管處**指香港結算委任提供於中央結算系統的存管處及託管人服務的人士。

**CCASS Nominee** means the nominee company of HKSCC or such other person appointed by HKSCC (including HKSCC itself) to perform the nominee service under CCASS.

**中央結算系統代名人**指香港結算的代名人公司或香港結算委任以提供中央結算系統代名人服務的其他人士(包括香港結算本身)。

**CCASS Participant** means any participant in CCASS (if applicable, including us and our nominee) for whom the CCASS Depository agrees to provide nominee service through the CCASS Nominee.

**中央結算系統參與者**指中央結算系統存管處同意透過中央結算系統代名人提供代名人服務的中央結算系統任何參與者(如適用,包括本行及本行的代名人)。

**Charged Securities** means such securities you charged to us as continuing security for the Overdraft Facility and for performance of all of your obligations to us from time to time, as more particularly described in Clause 6.

**抵押證券**指就透支信貸及閣下對本行履行不時的所有責任,閣下向本行抵押該等證券作為持續性抵押品,詳情載於第6條。

**Client Securities** means any securities (other than Securities Collateral) received or held by or on behalf of us or any Associated Entity which are so received or held on your behalf or in which you have a legal or equitable interest.

**客戶證券**指任何由本行或任何有聯繫實體收取或代持有,或代本行或任何有聯繫實體收取或持有的任何證券(證券抵押品除外),而該等證券是代閣下收取或持有的,或閣下對該等證券擁有法律上或衡平法上的權益。

**Collective Investment Scheme** means any arrangement in respect of any property where:

**集體投資計劃**指就任何財產作出以下任何安排:

- (a) the property is managed as a whole by or on behalf of the person operating the arrangement and/or the investors' contributions and the profits or income derived from the arrangement are pooled;

財產整體上由營辦該安排的人士或代該人士管理的,及/或投資者的供款及源自安排的利潤或收益是匯集的;

- (b) the investors do not have day-to-day control over the management of the property; and

投資者對財產的管理並無日常控制;及

(c) the purpose or effect of the arrangement is to enable the investors to participate in or receive profits, income or other returns to be paid or distributed in any form or manner arising from (i) the acquisition, holding, management or disposal of the property (or any part of it) or (ii) the acquisition, holding or disposal of, the exercise of any right in, the redemption of, or the expiry of, any right, interest, title or benefit in the property (or any part of it), and includes any arrangement regarded as a collective investment scheme pursuant to law.

該安排的目的或作用是使投資者能夠分享或收取以任何形式或方法支付或分發的利潤、收益或其他回報，而利潤收益或其他回報可以下列方式產生：( i )因取得、持有、管理或處置等財產(或財產的任何部分)或( ii )因取得、持有或處置就財產(或財產的任何部分)的任何權利、權益、所有權或利益，或行使或贖回該等權利、權益、所有權或利益，或因該等權利、權益、所有權或利益屆滿，並包括根據法律被視為集體投資計劃的任何安排。

**Exchange Rate** means the rate for converting one currency into another currency which we determine to be prevailing in the relevant foreign exchange market at the relevant time, and the rate determined by us will be conclusive and binding on you.

**匯率**指本行釐定為在有關時候在有關外匯市場通用的將一種貨幣兌換成另一種貨幣的兌換率，本行所釐定的兌換率對閣下具有決定性和約束力。

**Financial Product** means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. For the purpose of this definition, "leveraged foreign exchange contracts" mean those traded by persons licensed for Type 3 regulated activity under the relevant regulations in Hong Kong.

**金融產品**指證券及期貨條例項下所界定的任何證券、期貨合約或槓桿式外匯交易合約。就本定義而言，「槓桿式外匯交易合約」指根據香港相關規例可從事第 3 類受規管活動的持牌人士所進行的交易。

**Force-sale Percentage** means such percentage in respect of the LTV Ratio or LTL Ratio from time to time specified by us at our discretion (which we will notify you upon your enquiry) for the purpose of determining when we may exercise our rights under Clause 8.3.

**強制出售百分比**指本行不時酌量指定有關貸款與估值比率或貸款與借貸限額比率的百分比(本行會於閣下查詢時通知閣下)，以決定本行何時可行使第 8 • 4 條下的權利。

**HKSCC** means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx.

**香港結算**指香港中央結算有限公司，香港交易所的一家全資附屬公司。

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

**香港**指中華人民共和國香港特別行政區。

**Indebtedness** means all moneys, in any currency, other than the Overdraft Facility, which are due or owing by you to

us and from time to time in any place, capacity or manner (in each case whether alone or jointly with any other person, and whether as principal or guarantor), together with interest accruing up to the date of payment and all fees, charges and expenses at such rates and on such terms as may be payable by you from time to time.

**債項**指閣下於任何地方、以任何身分或形式(在所有情況下,不論單獨或與任何其他人士共同,及不論作為主事人或擔保人)以任何貨幣不時到期或欠負本行的所有款項(透支信貸除外),連同截至繳款日期累算的利息及閣下不時須以有關利率按有關條款而支付的所有費用、收費及開支。

**Ineligible Security** means an individual security having zero Stock Margin Ratio as determined by us at any relevant time and Ineligible Securities shall be construed accordingly.

**非認可證券**指本行於任何有關時間釐定其股票孖展比率為零的一種或以上證券。

**Instruction** means an instruction relating to the Securities Margin Trading Services, the Security Margin Trading Service Account or the Security Margin Settlement Account, given to us in such form and by such means specified or accepted by us, including e-mail or other electronic means of communication (subject to such rules and conditions as to the timing of delivery and receipt). We may prescribe any minimum or maximum amounts from time to time in respect of any particular type of Instruction, including Telephone Instruction and Internet Instruction.

**指示**指以本行不時指定或接受的形式或方式發出,有關證券孖展買賣服務、證券孖展買賣服務戶口或證券孖展結算戶口的指示,包括電郵或其他電子通訊途徑(受限於有關交付及接收時間的規則及條件)。本行可不時就任何特定形式的指示規定任何最低或最高數額,包括電話指示及互聯網指示。

**Internet Instruction** means instruction given to us by the use of the internet in such manner as we may prescribe.

**互聯網指示**指按本行規定的形式,使用互聯網向本行作出的指示。

**Internet PIN** means the login ID and password for the time being established for you for the purpose of identifying you when giving Internet Instructions.

**互聯網密碼**指當閣下發出互聯網指示時,本行用以識別閣下而當時設定的登人名稱及密碼。

**Loan** means the aggregate principal amount and interest owing to us under the Overdraft Facility at any relevant time.

**貸款**指根據透支信貸而於任何有關時間欠負本行的總本金金額及利息。

**LTL Ratio** means the loan-to-lending limit ratio expressed as a percentage, calculated in accordance with the formula:

**貸款與借貸限額比率**指以百分比表示的貸款與借貸限額比例,並按下列公式計算:

$$\frac{\text{Loan}}{\text{Lending Limit}} \times 100\%$$

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Maximum Principal Amount

$$\frac{\text{貸款}}{\text{最高本金額}} \times 100\%$$

**LTV Ratio** means the loan-to-valuation ratio expressed as a percentage, calculated in accordance with the following formula:

**貸款與估值比率**指以百分比表示的貸款與估值比例, 並按下列公式計算:

$$\frac{\text{Loan}}{\text{Security Value}} \times 100\%$$

$$\frac{\text{貸款}}{\text{抵押品價值}} \times 100\%$$

**Maximum Principal Amount** means the maximum aggregate principal amount to be made available by us to you under the Overdraft Facility to be the lesser of:

**最高本金額**指本行根據透支信貸向閣下提供的最高本金總額, 以將為下列兩者中的較低者:

- (i) the aggregate amount of the Security Value of each specific security comprised in the Charged Securities (excluding Ineligible Securities) multiplied by its applicable Stock Margin Ratio; and

抵押證券(不包括非認可證券)中每一項特定抵押品的抵押品價值的總額乘以其適用的股票孖展比率;及

- (ii) a fixed limit as we may determine from time to time; which we will notify you from time to time upon your enquiry.

本行不時釐定的固定限額; 本行會於閣下查詢時通知閣下。

**Overdraft Facility** means the revolving overdraft facility we agree to make available from time to time to you for general purpose including the purchase of or subscription for securities subject to these Terms and Conditions and subject to the limit specified in Clause 5.1 and the specific terms as we may notify you on your application for the Securities Margin Trading Service Account and from time to time upon your enquiry, and includes all amounts debited to the Securities Margin Settlement Account in accordance with these Terms and Conditions.

**透支信貸**指受限於本條款及細則、第 5.1 條所載的限額及於申請證券孖展買賣服務戶口時及閣下不時查詢時本行通知閣下的特定條款，本行不時同意為閣下提供用作一般用途的循環透支信貸，包括用以購買或認購證券，並包括按本條款及細則在證券孖展結算戶口中支取的所有金額。

**Portfolio Margin Ratio** means either the LTV Ratio or the LTL Ratio, as we may determine in our absolute discretion. We will notify you of the applicable LTV Ratio or the LTL Ratio at any relevant time. For clarity, we may from time to time switch from the LTV Ratio to the LTL Ratio and vice versa by giving a reasonable period of advance notice to you.

**戶口孖展比率**指由本行酌情全權釐定的貸款與估值比率或貸款與借貸限額比率。本行可通知閣下於任何有關時間的適用貸款與估值比率或貸款與借貸限額比率。為清晰起見，本行可向閣下發出一段合理時間的事先通知而不時將戶口孖展比率由貸款與估值比率更改為貸款與借貸限額比率，反之亦然。

**securities** means such stocks, shares, warrants, bonds, notes, derivative instruments, certificates of deposit, unit trusts, mutual funds and other collective investment schemes, and other interests commonly known as securities which we may accept or handle from time to time pursuant to these Terms and Conditions including:

**證券**指本行可不時按本條款及細則接受或處理的股票、股份、權證、債券、票據、衍生工具、存款證、單位信託基金、互惠基金及其他集體投資計劃，及通常被稱為證券的其他權益，包括：

- (a) shares and partly-paid shares, stocks, debentures, loan stocks, funds, bonds or notes of, or issued by, any person, government or government authority;

任何人士、政府或政府當局的或由彼等發行的股份及部分繳款股份、股票、債券證、債權股額、基金、債券或票據；

- (b) rights, options or interests (whether or not described as units) in or in respect of any securities in (a) above;

在上述(a)段所述任何證券的或有關該等證券的權利、期權或權益(不論是否以單位方式描述)；

- (c) certificates or receipts for, or warrants to subscribe for or purchase, any securities in (a) above; and

在(a)段所述任何證券的證明書、收據、認購或購買該等證券的權證；及

- (d) interests in any collective investment scheme;

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and **your securities** means securities beneficially owned by you solely or all of you jointly, held or to be held as nominee in our name or our nominee's name. **Securities Collateral** means any securities deposited with or otherwise



provided by you or on your behalf to us or any other person, in the course of the conduct of any regulated activity for which we are registered or are required to register under the SFO, to secure or facilitate our provision of financial accommodation.

而閣下證券指由閣下獨自或閣下全體共同實益擁有，並由本行或本行的代名人以代名人義持有或將持有的證券。

**Securities Margin Settlement Account** means a current account opened and maintained by you with us in accordance with Clause 3.1 and designated solely for the purpose of settlement of Transactions and other dealings in connection with the Securities Margin Trading Service Account.

**證券抵押品**指在進行本行按證券及期貨條例獲註冊或須註冊進行的任何受規管活動的過程中存放於本行或任何人士的證券，或由閣下或代閣下以其他方式向本行或任何人士提供的證券，作為本行提供的財務通融的抵押品及促成該等財務通融。

**Securities Margin Trading Service Account** means the securities margin account opened and maintained by you with us pursuant to, and operated in accordance with, these Terms and Conditions.

**證券孖展買服務戶口**指閣下按本條款及細則於本行開設、維持及操作的證券孖展戶口。

**SFC** means Securities and Futures Commission or its successor.

**證監會**指證券及期貨事務監察委員會或其繼承人。

**SFO** means the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

**證券及期貨條例**指證券及期貨條例(香港法例第 571 章)。

**Security Value** means with respect to any Charged Securities (excluding Ineligible Securities) at any given time, the market price (net of expenses) which we determine in our discretion, could be obtained on a sale of such Charged Securities at such time and in such market on which securities of the same type is normally dealt (for clarity, certain Charged Securities may be valued by us at zero or no value).

**抵押品價值**指就於任何指定時間的任何抵押證券(不包括非認可證券)而言，由本行酌情釐定於有關時間可於同類證券一般買賣的有關市場出售該項抵押證券的市價(扣除開支)(為清晰起見，本行可將若干抵押證券的價值評為零或無價值)。

**Securities Margin Trading Services** means the services referred to in Clause 2 which may be provided by us to you in relation to securities.

證券孖展買賣服務指第 2 條所述由本行向閣下就關於證券提供的服務。

**Stock Margin Ratio** means such loan ratio as determined by us from time to time in our discretion (which we will notify you upon your enquiry) as applicable to each specific security (i) to be purchased or subscribed in accordance

with an Instruction or (ii) comprised in the Charged Securities. We may at any time and from time to time determine or re-determine the Stock Margin Ratio to be any ratio (including zero) for any specific security. For clarity, a variation of the Stock Margin Ratio may result in the following (or any of them):

股票孖展比率指本行不時酌情釐定的有關貸款比例(閣下查詢時本行會通知閣下),而該貸款比例適用於(i)按指示而購買或認購或(ii)抵押證券所包含的每一項特定證券。本行可於任何時間及不時就任何特定證券釐定或重新釐定股票孖展比率(包括零)。為清晰起見股票孖展比率更改可能導致下列(或其中任何一個)情況:

- (a) variation of the Maximum Principal Amount and the limit of the Overdraft Facility made available to you;

向閣下提供的最高本金額及透支信貸限額更改;

- (b) the Loan exceeding the Maximum Principal Amount;

貸款超出最高本金額;

- (c) a decrease in the Maximum Principal Amount and thereby affecting the LTL Ratio and triggering our exercise of rights under Clause 8; and

減低最高本金額,並從而影響貸款與借貸限額比率及觸發本行行使按第8條的權利;及

- (d) a decrease in the Security Value and thereby affecting the LTV Ratio and triggering our exercise of rights under Clause 8.

導致抵押品價值下降,並從而影響貸款與估值比率及觸發本行行使按第8條的權利。

**Terms and Conditions** means these Terms and Conditions from time to time in force and other terms and conditions which we may specify from time to time pursuant to these Terms and Conditions.

**本條款及細則**指不時生效的本條款及細則及由本行按本條款及細則而可不時指定的其他條款及細則。

**Telephone Instruction** means Instruction given to us by the use of telephone in such manner as we may prescribe.

**電話指示**指以本行可指定的形式以電話向本行發出的指示。

**Top-up Percentage** means such percentage in respect of the LTV Ratio or LTL Ratio from time to time specified by us at our discretion (which we will notify you upon your enquiry) for the purpose of determining when a Margin Call under Clause 8.2 may be made by us.

**補足百分比**指本行不時酌情指定的有關貸款與估值比率或貸款與借貸限額比率的百分比(閣下查詢時本行會通知閣下),以釐定本行按第8.2條而作出補倉通知的時間。

**Transaction** means a transaction we effected pursuant to or as a result of an Instruction or in accordance with any provision of these Terms and Conditions.

**交易**指本行根據或因指示或根據本條款及細則的條文進行的交易。

**we, us, our** means China Vered Securities Limited, of Suite 1201-04, 12/F, ICBC Tower Citibank Plaza, 3 Garden Road Central, Hong Kong, a registered institution under the SFO with central entity number [BBK541], and including its successors and assigns and, where the context permits, includes any person appointed by us under Clause 9.

**本行或本行的**指中微證券有限公司, 地址為香港中環花園道3號花旗銀行廣場中國工商銀行大廈12樓1201-04室, 在證券及期貨條例下獲註冊為註冊機構, 中央編號為[BBK541], 及其繼承人及受讓人, 及如文義允許, 包括本行按第9條委任的任何人士。

**you or your** means each person in whose name the Securities Margin Trading Service Account is maintained or to whom the Securities Margin Trading Services are provided and, where the context permits, includes any Authorised Person or any individual authorised by you to give Instructions relating to the Securities Margin Trading Service Account or the Securities Margin Trading Services.

**閣下或閣下的**指以其名義維持證券孖展買賣服務戶口或獲提供證券孖展買賣服務的各位人士, 及如文義允許, 包括任何受權人士或獲閣下授權發出有關證券孖展買賣服務戶口或證券孖展買賣服務的指示的任何個人。

**China Connect: Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Terms and Conditions (these “Terms and Conditions” )**

**1. INTERPRETATION**

1.1 Terms and expressions used herein (including the Appendix hereto), unless the context requires otherwise, have the meanings set out in the Schedule hereto or otherwise in the Master Terms and Conditions.

1.2 In the event of any inconsistency between these Terms and Conditions and the Master Terms and Conditions, the terms of these Terms and Conditions shall prevail.

1.3 For the purpose of these Terms and Conditions, “China Connect Market” shall mean SSE, SZSE, and/or a stock market in the PRC acceptable to SEHK and included in the list of China Connect Markets which are eligible for China Connect trading (as the case may be), unless and until CVS shall otherwise notify the Customer.

1.4 The English version shall prevail in the event of any inconsistency between the English and Chinese versions.

**2. AUTHORITY AND APPLICATION**

2.1 CVS is hereby appointed and authorised by the Customer on the terms of these Terms and Conditions, as may be amended from time to time, to perform all or any of the Investment Services in respect of any trading of China Connect Securities through China Connect.

2.2 These Terms and Conditions are in addition and supplemental to, and without prejudice to, and form an integral part of, the Master Terms and Conditions. Notwithstanding any provision in the Master Terms and Conditions, these Terms and Conditions shall apply where the Customer informs or indicates to CVS that the Customer wishes to trade China Connect Securities through China Connect.

**3. COMPLIANCE WITH TRADING RESTRICTIONS AND MARKET REQUIREMENTS**

3.1 These Terms and Conditions highlight only certain key features applicable to China Connect as of the date of these Terms and Conditions. CVS is not liable for any inaccuracies or misstatements in the information set out in Appendix 1 to these Terms and Conditions. Any trading in China Connect Securities will be subject to the China Connect Rules and all Market Requirements, including, without limitation, any applicable requirements and/or restrictions pursuant to China Connect as may be amended from time to time, certain of which are referred to in Appendix 1 to these Terms and Conditions. These Terms and Conditions do not purport to cover all the rules, requirements and features relating to China Connect and all Market Requirements. The Customer shall be fully responsible for understanding and at all times complying with all Market Requirements as amended from time to time and for any consequences, risks, losses or costs of Northbound trading. In addition and without prejudice to the generality of the Master Terms and Conditions, the Customer shall at all times comply with the Market Requirements and all such trading restrictions applicable to China Connect, including, without limitation, the requirements and restrictions (as may be amended from time to time by the relevant China Connect Authorities) set out in Appendix 1 to these Terms and Conditions. CVS shall not be under any obligation, or assume any responsibility, to advise the Customer on any of the Market Requirements. The Customer is advised to refer to the HKEx website and the SFC website relating to China Connect as updated from time to time and other relevant sources for detailed information.

3.2 In addition, CVS shall have the right to apply any procedures or requirements in respect of any trading in China Connect Securities pursuant to China Connect which CVS determines in its absolute discretion to be necessary or desirable to comply with Market Requirements. Neither CVS nor any Related Person shall have any liability for any losses or risks that the Customer may incur or suffer arising out of or resulting from such procedures or requirements.

3.3 In addition and without prejudice to any of CVS’s rights under the Master Terms and Conditions, CVS may, in its absolute discretion and without further notice or demand, refuse to execute any Instruction given by the Customer, if (for example, and without limitation):

3.3.1 such Instruction is not compliant with any Market Requirements or if CVS reasonably believes that such Instruction may not be compliant with any Market Requirements or if CVS is required by SEHK not to accept such Instruction;

3.3.2 in respect of any Instruction to make a Northbound sell order, CVS determines in its absolute discretion that the Customer does not have sufficient securities at the time of such Instruction to settle the delivery obligation; or

3.3.3 in respect of any Instruction to make a Northbound buy order, CVS determines in its absolute discretion that the Customer does not have sufficient funds to settle the payment obligation in respect of such order on the settlement day.

Without prejudice to the foregoing, CVS may in its absolute discretion refuse to receive and/or accept for deposit from the Customer or his custodian any China Connect Securities without giving any reason.

The Customer acknowledges and accepts that any northbound order placed by the Customer may also be rejected by any China Connect Authority if such order is not compliant with any Market Requirements or if the relevant China Connect Authority believes that such order may not be compliant with any Market Requirements. Neither CVS nor any Related Person shall have any liability for any losses or risks incurred or suffered, directly or indirectly, by the Customer arising out of or resulting from such refusal by CVS or rejection by any China Connect Authority.

3.4 In the event that SEHK, the relevant SEHK Subsidiary(ies) or HKSCC is(are) notified by SSE, SZSE, CSDCC or any other relevant exchange, clearing house or governmental or regulatory body that there is reasonable cause to believe that the Customer has failed to comply with or has breached any Market Requirements, the Customer shall, upon the request of CVS, provide such information (including translations into Chinese if requested by CVS) as CVS may reasonably request to enable it to assist the relevant exchange, clearing house or governmental or regulatory body (including, without limitation, SSE, SZSE, CSDCC or any PRC governmental or regulatory authority or agency) to assess whether there is any non-compliance or breach of Market Requirements and/or the extent of any non-compliance or breach, and, by providing such information, the Customer is deemed to waive the benefit of any bank or other secrecy laws and data protection laws which may be applicable.

#### **4. RISK DISCLOSURES AND ACKNOWLEDGEMENT**

By instructing CVS in respect of any transaction relating to China Connect Securities, the Customer acknowledges, represents, warrants and confirms:

4.1 that (a) he has read, fully understood and accepted the risk disclosures and other information applicable to China Connect set out in Appendix 1 to these Terms and Conditions; (b) the Customer understands and agrees that there is a risk of prohibition from trading China Connect Securities; (c)

the Customer's Instructions to trade China Connect Securities may not be accepted; and (d) the Customer understands and agrees to accept his obligations when trading China Connect Securities through China Connect including any consequences of a breach of Market Requirements;

4.2 that neither CVS nor any Related Person shall be liable for any loss, liability, or third party claim or demand that he may suffer or incur directly or indirectly as a result of any action or inaction by CVS or any Related Person in connection with the provision of trading services in respect of China Connect Securities to the Customer by CVS including, without limitation, the materialisation of any of the risks described in Appendix 1 to these Terms and Conditions;

4.3 that SEHK has the power not to extend the China Connect Service to him and the power to require CVS not to accept Instructions from him, if it is found that he, CVS or any of CVS's clients has or may have committed any abnormal trading

conduct referred to in the SSE Rules and/or the SZSE Rules (as the case may be) or failed to comply with any China Connect Rules;

4.4 that CVS and/or any Related Person may provide to a China Connect Authority relevant information and materials relating to the Customer, including, without limitation, in relation to the Customer's identity, personal data and trading activities for the purposes of assisting any investigation or surveillance by a China Connect Authority;

4.5 that if the SSE Rules and/or the SZSE Rules are breached, or the disclosure and other obligations referred to in any Market Requirements are breached, (a) the relevant China Connect Market(s) has (have) the power to carry out investigations, and may, through SEHK (or the relevant SEHK Subsidiary or any other governmental or regulatory body), require CVS and/or any Related Person to (i) provide relevant information and materials relating to him (including, without limitation, in relation to his identity, personal data and trading activity) and any other information requested by any China Connect Authority; and (ii) assist in a China Connect Authority's investigation in relation to him and/or his trading activity, and (b) he may be subject to regulatory investigations and the relevant legal and regulatory consequences if he is in breach of, or fails to comply with, such laws, rules and regulations;

4.6 that SEHK may (for the purpose of assisting the relevant China Connect Market in its regulatory surveillance of the China Connect Market and enforcement of the relevant China Connect Rules and as part of the regulatory cooperation arrangement between SEHK, the relevant SEHK Subsidiary and the relevant China Connect Market), at the request of the relevant China Connect Market, require CVS to provide information (including, without limitation, in relation to his identity, personal data and trading activity) in relation to him and any other persons referred to in the SEHK China Connect Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by CVS on their behalf;

4.7 that where a China Connect Authority considers that there is a serious breach of the SSE Rules and/or the SZSE Rules, CVS may be required by a China Connect Authority to (a) issue warning statements (verbally or in writing) to him; and (b) cease providing him with any service relating to trading China Connect Securities through China Connect;

4.8 that, prior to CVS informing him that a Northbound buy order instructed by him has been settled, he shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order;

4.9 that he consents to CVS and/or any Related Person providing his Customer Information (as defined in Clause 10) and information relating to his profile and the types and values of Northbound buy and sell orders and transactions made and executed on his behalf to any China Connect Authority at such intervals and in such forms as such China Connect Authority may specify

or require from time to time (including for the purpose of compliance with requirements arising under any China Connect Rules in relation to Northbound trading);

4.10 that he accepts responsibility for paying all fees, charges, levies and taxes and shall comply with any filing or registration obligations as may be required by any China Connect Authority or any Market Requirements relating to any China Connect Securities;

4.11 that CVS will be required under the China Connect Rules to keep, for a period of not less than 20 years, records (including telephone records) of (a) all orders and trades executed on his behalf; (b) any Instructions received from him; and (c) his account information in relation to Northbound trading;

4.12 that SEHK may upon the request of the relevant China Connect Market require CVS to reject any order made on his behalf; and

4.13 that none of the China Connect Authorities or their respective directors, employees and agents shall be responsible or held liable for any loss or damage directly or indirectly suffered by CVS or any Related Person, the Customer or any other third party arising from or in connection with (a) the trading of China Connect Securities or the operation of the

CSC in respect of China Connect Securities; (b) any amendment, making or enforcement of the China Connect Rules; or (c) any action taken by a China Connect Authority in the discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading activities).

## **5. REPRESENTATIONS**

5.1 The Customer makes the following representations to CVS on a continuing basis:

5.1.1 that he is aware of and shall comply with all Market Requirements to which he may be subject;

5.1.2 that the execution of any Instruction he gives to CVS shall not result in any breach of any Market Requirements;

5.1.3 that he understands and has assessed the risks relating to China Connect and he is willing to undertake the risks relating to China Connect;

5.1.4 that he is not a PRC Citizen resident or domiciled in the PRC and his authorised agents with authority to give Northbound trading Instructions with respect to China Connect Securities are not PRC Citizens resident or domiciled in the PRC;

5.1.5 that (a) his opening of any account with CVS is not prohibited by or restricted under any applicable PRC law or regulation; (b) all governmental and other consents (including, without limitation, any approval by SAFE) that are required to have been obtained and are in full force and effect; and (c) all conditions of any such consents have been complied with;

5.1.6 that any funds used by the Customer for the purpose of trading in China Connect Securities is permitted under PRC laws and regulations to be placed in an offshore account;

5.1.7 that any personal data provided to CVS is not a state secret as defined under PRC law and the Customer will indemnify CVS and hold CVS harmless from any illegal disclosure of state secrets; and

5.1.8 that he will trade ChiNext Shares only when he is, and in the case where he is an intermediary (including, but not limited to, a fund manager, asset manager, broker or order placer) trading for or on behalf of an underlying client or clients, each such underlying client is, an Eligible Investor.

In the event that the Customer becomes or has any reason to believe he is or may become in breach of any of the representations above, the Customer will notify CVS immediately.

5.2 The Customer makes the following representations to CVS on each date the Customer instructs an order to sell China Connect Securities:

5.2.1 that the Customer does not know of any fact that might impair the validity of such China Connect Securities and that the Customer has full authority to receive, deal with and give Instructions, authorisations or declarations in respect of the same;

5.2.2 that there is no adverse claim to such China Connect Securities;

5.2.3 that there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK China Connect Rules or CCASS China Connect Rules; and

5.2.4 that, where the order is for a sale of one or more odd lots in respect of a China Connect Security, such order relates to all, and not some only, of the odd lots held by the Customer in respect of that China Connect Security.

## **6. SETTLEMENT, RENMINBI PAYMENTS AND CURRENCY CONVERSION**

6.1 As all Northbound trading is effected and settled in Renminbi, if CVS does not receive sufficient funds in Renminbi before settlement of a Northbound buy order to settle such purchase of China Connect Securities, settlement may be delayed and/or fail and the Customer may not acquire title to, or become entitled to sell or transfer, the relevant China Connect Securities.

6.2 Where CVS holds any funds on the Customer's behalf, if the Customer instructs (a) Northbound buy orders only or (b) both Northbound buy orders and other buy orders (in respect of Securities other than China Connect Securities) and if the Customer does not have sufficient Renminbi funds in his account to settle all such orders and all payment obligations in relation thereto, CVS may reject all such orders or process only one or some of such orders with the available Renminbi funds in the Customer's account and CVS may in its absolute discretion decide which of the buy orders to process without regard to the sequence in which the orders were placed by the Customer.

6.3 If CVS receives any funds arising from any China Connect Securities which CVS holds for the Customer and CVS does not hold any cash account for the Customer in the same currency as the funds received, the Customer authorises CVS to convert such funds into the currency of, and credit such funds to, any cash account that CVS holds for the Customer as determined by CVS in its absolute discretion.

6.4 Notwithstanding any provisions in the Master Terms and Conditions, where it is necessary to convert one currency to another pursuant to these Terms and Conditions, such conversion may be carried out by CVS in a commercially reasonable manner without prior Instruction from or notice to the Customer at the prevailing market rate of exchange between the two currencies.

6.5 Unless and until the Customer has settled all payment obligations in connection with any and all Northbound buy orders, CVS will not release to the Customer's account any China Connect Securities acquired by virtue of buy orders.

6.6 Notwithstanding any provisions in the Master Terms and Conditions, where CVS determines that there is insufficient liquidity in Renminbi to settle any buy order, CVS may, in its sole and absolute discretion, reject the Customer's Instruction to place such buy order.

6.7 Any loss, risk or cost which may result to the Customer directly or indirectly from any actions taken by CVS pursuant to this Clause shall be borne by the Customer.

## **7. SALE, TRANSFER AND DISGORGEMENT**

7.1 Where, under the terms of the China Connect Rules, CVS receives notice from a China Connect Authority requiring CVS to sell and liquidate a specified number of China Connect Securities owned by the Customer (a "Forced-sale Notice"), the Customer hereby authorises CVS to sell or arrange for the sale of such China Connect Securities on behalf of the Customer on such terms and at such price (including any associated fees and expenses, and without any obligation to ensure the best price) and at such time as CVS may determine in its absolute discretion within the period specified by the relevant China Connect Authority.

7.2 Where China Connect Securities owned by the Customer that are the subject of a Forced-sale Notice have been transferred from the holding of the Clearing Participant that settled the relevant Northbound buy order (the "Original CP") to another Clearing Participant or custodian (the "Recipient Agent"), the Customer hereby authorises CVS to instruct the Recipient Agent on behalf of the Customer to return the relevant China Connect Securities to the Original CP for sale and liquidation in accordance with Market Requirements. The Customer also undertakes to inform the Recipient Agent of such authorisation and, where required, to instruct the Recipient Agent to act accordingly.

7.3 The Customer hereby authorises CVS to sell or arrange for the sale of any amount of China Connect Securities owned by the Customer if CVS receives notice from any China Connect Authority requiring the Customer to disgorge any profits as a result of the "short swing profit rule", described in paragraph 6 (Short Swing Profit Rule) of Appendix 1 to these Terms and Conditions.

7.4 In addition to the above, the Customer hereby authorises CVS to sell, transfer or carry out any other action in relation to China Connect Securities owned by the Customer if CVS is instructed to do so by any China Connect Authority or if CVS



otherwise determines in its absolute discretion that it is necessary or desirable to do so in order to comply with any Market Requirements (including, but not limited to, complying with eligibility requirements in respect of any ChiNext Shares).

7.5 Neither CVS nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CVS or any Related Person pursuant to this Clause.

## **8. INDEMNITY**

8.1 In addition and without prejudice to any of CVS's rights under the Master Terms and Conditions, the Customer will indemnify CVS and each Related Person on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from CVS providing any services to the Customer in respect of the Customer's trading or investment in China Connect Securities, including without limitation

(a) any Taxes arising out of or resulting from any trading or holding of or otherwise dealing in China Connect Securities pursuant to China Connect; (b) the materialisation of any risk referred to in Appendix 1 to these Terms and Conditions; (c) any legal costs which CVS may incur in connection with any Instruction given by the Customer; or (d) any costs incurred in connection with Clause 7 (Sale, Transfer and Disgorgement) above.

8.2 In addition and without prejudice to any other right or remedy which CVS may have, CVS shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever referred to in Clause 8.1 above, and any obligation of CVS or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes, by selling, realising or otherwise dealing with, in such manner as CVS in its absolute discretion may determine, all or part of any property held by CVS or any Related Person for any purpose in any of the Customer's accounts with CVS or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to any tax authority or CVS or any Related Person.

8.3 Neither CVS nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CVS or any Related Person in connection with the foregoing.

8.4 The Customer shall be fully and solely responsible for paying all fees, charges, levies and taxes, and the Customer shall be required to comply with any filing or registration obligations, in each case as may be required by any China Connect Authority or any applicable Market Requirements, relating to any trading or investment or holding by the Customer of or in China Connect Securities.

## **9. LIABILITY**

Notwithstanding any other provision in these Terms and Conditions, neither CVS nor any Related Person shall be responsible for or have any liability to the Customer for any damage, liability or loss (including loss of profit) unless such damage, liability or loss is a direct result of CVS's fraud, wilful default or gross negligence.

## **10. COLLECTION AND DISCLOSURE OF CUSTOMER INFORMATION**

### **10.1 Definitions**

Terms used in this Clause 10 shall have the meanings set out below.

"Authorities" includes any local or foreign judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, self-regulatory or industry body or association of financial service providers or any of their agents with jurisdiction over any part of CVS or to which it may be subject.

"Compliance Obligations" means obligations of CVS to comply with (a) any Laws or international guidance or internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring CVS to verify the identity of its customers.

"Connected Person" means a person or entity (other than the Customer) whose information (including Personal Data or Tax Information) is provided by the Customer, or on the Customer's behalf, to any member of CVS or which is otherwise received by any member of CVS in connection with the provision of the Services. A Connected Person may include any guarantor, a director or officer of a company, any partner or member of a partnership, any "substantial owner", "controlling person", or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, a representative, agent or nominee, or any other person or entity with whom the Customer has a relationship that is relevant to his relationship with CVS.

"controlling persons" means individuals who exercise control over an entity. For a trust, these are the settlor, the trustee(s), the protector, the beneficiaries or a class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

"Customer Information" means all or any of the following items relating to the Customer or a Connected Person, where applicable: (a) Personal Data, (b) information about the Customer, the Customer's accounts, transactions, use of CVS's products and services and the Customer's relationship with CVS and (c) Tax Information.

"Financial Crime" means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Laws relating to these matters.

"Financial Crime Risk Management Activity" means any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime that CVS may take.

"Laws" include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of CVS and an Authority, or agreement or treaty between Authorities and applicable to CVS or a member of CVS.

"Personal Data" means any information relating to an individual from which such individual can be identified.

"Services" includes (a) the opening, maintaining and closing of the Customer's accounts, (b) the provision of credit facilities and other banking products and services, processing applications, and credit and eligibility assessment, and (c) maintaining CVS's overall relationship with the Customer, including marketing services or products to the Customer, market research, insurance, audit and administration.

"substantial owner" means any individual entitled to more than 10% of the profits of or with an interest of more than 10% in an entity, directly or indirectly.

"Tax Authorities" means Hong Kong or foreign tax, revenue or monetary authorities.

"Tax Information" means documentation or information about the tax status of the Customer or a Connected Person.

The singular includes the plural (and vice versa).

## **10.2 Collection, Use and Sharing of Customer Information**

This Clause 10.2 explains how CVS will use information about the Customer and Connected Persons. The Notice relating to the Personal Data (Privacy) Ordinance (formerly known as Notice to Customers relating to the Personal Data (Privacy) Ordinance) (the "Notice") that applies to the Customer and other individuals also contains important information about how CVS will use such information and the Customer should read this Clause in conjunction with the Notice. CVS and members of CVS may use Customer Information in accordance with this Clause 10.2 and the Notice.

### **10.2.1 Disclosure**

Customer Information will not be disclosed to anyone, other than where

(a) CVS is legally required to disclose; (b) CVS has a public duty to disclose; (c) CVS's legitimate business purposes require disclosure; (d) the disclosure is made with the data subject's consent; or (e) it is disclosed as set out in this Clause 10.2 or the Notice.

#### **10.2.2 Collection**

CVS and other members of CVS may collect, use and share Customer Information. Customer Information may be requested by CVS, and may be collected from the Customer directly, from a person acting on behalf of the Customer, from other sources (including from publicly available information), and it may be generated or combined with other information available to CVS.

#### **10.2.3 Use**

CVS and members of CVS may use, transfer and disclose Customer Information (a) in connection with the purposes set out in this Clause 10.2, (b) as set out in the Notice (applicable to Personal Data) and (c) in connection with matching against any data held by CVS for whatever purpose (whether or not with a view to taking any adverse action against the Customer) ((a) to (c) are collectively referred to as the "Purposes").

#### **10.2.4 Sharing**

CVS may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the recipients set out in the Notice (who may also use, transfer and disclose such information for the Purposes).

#### **10.2.5 The Customer's Obligations**

(a) The Customer agrees to inform CVS promptly, and in any event within 30 days, in writing if there is any change to Customer Information supplied to CVS from time to time, and to respond promptly to any request for Customer Information from CVS.

(b) The Customer confirms that every Connected Person whose information (including Personal Data or Tax Information) has been (or will be) provided to CVS or a member of CVS has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of such information as set out in this Clause 10.2 and the Notice (as may be amended or supplemented by CVS from time to time). The Customer shall advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.

(c) The Customer consents and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit CVS to use, store, disclose, process and transfer all Customer Information in the manner described in this Clause 10.2. The Customer agrees to inform CVS promptly in writing if he is not able or has failed to comply with the obligations set out in paragraphs (b) and (c) in any respect.

(d) Where:

(i) the Customer or any Connected Person fails to provide promptly Customer Information reasonably requested by CVS, or

(ii) the Customer or any Connected Person withholds or withdraws any consents that CVS may need to process, transfer or disclose Customer Information for the Purposes (except for purposes connected with marketing or promoting products and services to the Customer), or

(iii) CVS has, or a member of CVS has, suspicions regarding Financial Crime or an associated risk,

CVS may:

(A) be unable to provide new, or continue to provide all or part of the, Services to the Customer, and reserves the right to terminate its relationship with the Customer;

(B) take actions necessary for CVS or a member of CVS to meet the Compliance Obligations; and

(C) block, transfer or close the Customer's account(s) where permitted under local Laws.

In addition, if the Customer fails to supply promptly his, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, then CVS may make its own judgement with respect to the status of the Customer or the Connected Person, including whether the Customer or a Connected Person is reportable to a Tax Authority, and may withhold or require other persons to withhold amounts as may be legally required by any Tax Authority and to pay such amounts to the appropriate Tax Authority.

### **10.3 Financial Crime Risk Management Activity**

10.3.1 Financial Crime Risk Management Activity may include: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Customer, or on the Customer's behalf; (b) investigating the source of or intended recipient of funds; (c) combining Customer Information with other related information in the possession of CVS; and (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the Customer or a Connected Person.

10.3.2 CVS's Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the Customer's instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither CVS nor any member of CVS shall be liable to the Customer or any third party in respect of any loss (howsoever it arose) that may be suffered or incurred by the Customer or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

### **10.4 Tax Compliance**

The Customer acknowledges that he is solely responsible for understanding and complying with his tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) or Services provided by CVS or members of CVS. Each Connected Person acting in his/its capacity as a Connected Person shall be regarded as making the same acknowledgement in his/its own regard. Certain countries may have tax legislation with extra-territorial effect regardless of the Customer's or a Connected Person's place of domicile, residence, citizenship or incorporation. Neither CVS nor any member of CVS provides tax advice. The Customer is advised to seek independent legal and tax advice. Neither CVS nor any member of CVS has responsibility in respect of the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of account(s) and Services provided by CVS or members of CVS.

### **10.5 Miscellaneous**

10.5.1 In the event of any conflict or inconsistency between any of the provisions of this Clause 10 and those in or governing any other service, product, business relationship, account or agreement between the Customer and CVS, this Clause 10 shall prevail.

10.5.2 If all or any part of any provision of this Clause 10 becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdiction or the remainder of this Clause 10 in that jurisdiction.

### **10.6 Survival Upon Termination**

This Clause 10 shall continue to apply notwithstanding any termination by the Customer or CVS or a member of CVS of the provision of any Services to the Customer, or the closure of any of the Customer's accounts.

## **11. TAXATION**

11.1 It is the Customer's sole responsibility to handle and/or fulfill any local, overseas or worldwide tax issues, liabilities and/or obligations under all Market Requirements (including, without limitation, tax reporting, filing relevant tax return(s), paying any applicable tax and dealing with any application for Tax Reclaim Arrangement) arising from or in connection with trading, holding, disposing of or otherwise dealing with Securities or investment via CVS. The Customer must seek independent professional advice from his own tax advisors to determine his tax position, liabilities and obligations in relation to the relevant Securities or investments. CVS assumes no responsibility for advising on or handling such tax issues, liabilities and/or obligations nor will CVS provide any service or assistance in this regard.

11.2 In particular, the Customer agrees and accepts that, unless otherwise specified by CVS, in no circumstances will CVS or any of its nominees, custodians and/or agents be under any obligation or responsibility to apply for, or assist in the application for, any Tax Reclaim Arrangement that may be available to the Customer. The Customer agrees and accepts that neither CVS nor its nominees, custodians and/or agents shall be held liable for the loss of Tax Reclaim Arrangement or any other losses, damages, costs and/or expenses incurred or suffered by the Customer in this regard.

11.3 Notwithstanding the above but without prejudice to the full force of the foregoing provisions, if CVS so requests at its absolute discretion, the Customer shall complete, provide information, sign and file any tax forms, certificates or documents which CVS or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of the Customer in connection with any investment or transaction made on behalf of the Customer pursuant to the Master Terms and Conditions. The Customer agrees to cooperate with CVS, its nominees, custodians and/or agents and provide the necessary information and assistance to them or any of them for such purposes.

11.4 Without prejudice to the foregoing, CVS shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any actual or potential obligation of CVS arising from or in connection with any trading, investment, holding, disposing of or otherwise dealing in any China Connect Securities by the Customer to: (a) require the Customer promptly to provide to CVS the relevant details and information in respect of all of his transactions in China Connect Securities as and when required by CVS; and (b) provide all required information related to the Customer and/or his transactions in China Connect Securities to any China Connect Authority as and when required by CVS, and the Customer agrees and fully consents to CVS providing the same.

11.5 Without prejudice to any of the rights of CVS, CVS shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any obligation or potential obligation of CVS or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with (including but not limited to withholding or deducting any amount towards Taxes), in such manner as CVS in its absolute discretion may determine, all or part of any property held by CVS or any Related Person for any purpose in any of the Customer's accounts with CVS or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to any tax authority or CVS or any Related Person.

## **12. FURTHER INFORMATION AND SURVIVAL OF OBLIGATIONS**

12.1 The Customer will execute any further documents and provide any materials and/or information as may be reasonably requested by CVS to enable it to perform its duties and obligations under these Terms and Conditions which may become necessary as and when the China Connect Rules are amended from time to time.

12.2 The Customer will provide all information (including translations into Chinese, if required) to CVS which CVS requests if such information is requested by any China Connect Authority or any exchange or regulatory authority or any organisation (whether within or outside Hong Kong) with which HKEx or the SEHK has entered into an information-sharing arrangement

or agreement. Amongst other things, the Customer's failure to comply with this Clause 12.2 may result in a suspension of China Connect Services to the Customer.

12.3 CVS reserves the right to vary any of the terms of these Terms and Conditions in accordance with the Master Terms and Conditions.

12.4 Clauses 3 (Compliance with Trading Restrictions and Market Requirements), 4 (Risk Disclosures and Acknowledgement), 7 (Sale, Transfer and Disgorgement), 8 (Indemnity), 10 (Collection and Disclosure of Customer Information), 11 (Taxation) and 12.2 of these Terms and Conditions and paragraphs 13 (Taxation) and 22 (Disclosure of Information and Publication of Trade Information) in Appendix 1 hereto (and such other provisions of these Terms and Conditions or of Appendix 1 hereto as the context requires) shall survive termination of these Terms and Conditions and the Master Terms and Conditions but otherwise these Terms and Conditions shall automatically terminate upon termination of the Master Terms and Conditions.

### **13. MARKET DATA INFORMATION**

Where the Customer receives any Market Data Information from CVS and/or any Related Person, the Customer agrees as follows:

13.1 he shall use the Market Data Information only as an end-user and shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information, whether free of charge or otherwise;

13.2 he shall not use or permit the use of the Market Data Information for any illegal purpose;

13.3 he shall not use the Market Data Information for index computation and compilation or as the basis for any tradable derivative product;

13.4 subject to Clause 13.3, he shall use the Market Data Information only for his own purposes, in the ordinary course of his own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a for-profit basis or otherwise), or for the purpose of enabling his software system suppliers to develop, connect or apply relevant software solutions to facilitate his use of the Market Data Information;

13.5 he acknowledges that the China Connect Markets endeavour to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;

13.6 he acknowledges that the SEHK, its holding company and/or any subsidiaries of such holding company endeavour to ensure the accuracy and reliability of the information provided but do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions; and

13.7 CVS and/or any Related Person, by disseminating or making available any Market Data Information received from the SEHK to the Customer, does not warrant or represent the accuracy or reliability of any Market Data Information or accept any responsibility (whether in tort or contract or otherwise) with respect to any loss or damage caused to the Customer or any third parties arising from any inaccuracy or omission in or of the Market Data Information.

### **Schedule**

#### **Definitions**

**"A Shares"** means any securities issued by companies incorporated in the PRC which are listed and traded on any PRC A Share market (i.e. the Shanghai Stock Exchange or the Shenzhen Stock Exchange) and not on SEHK.

**"Cash"** means all cash or cash equivalents in Renminbi received and held by CVS on the terms of these Terms and Conditions.

**"CCASS"** means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK and/or any system established for the purpose of China Connect.

**"CCASS China Connect Rules"** means the general rules of CCASS, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

**"China Connect"** means the Shanghai Hong Kong Stock Connect, the Shenzhen Hong Kong Stock Connect and/or any other securities trading and clearing links programme developed or to be developed by SEHK, the relevant China Connect Market(s), HKSCC and CSDCC for the establishment of mutual market access between SEHK and the relevant China Connect Market(s) (as the case may be).

**"China Connect Authorities"** means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation SEHK, HKSCC, the relevant SEHK Subsidiary(ies), the relevant China Connect Market(s), CSDCC, CSRC, PBOC, SAFE, SAT, SFC, HKMA and any other regulator, exchange, clearing system, agency or authority with jurisdiction, authority or responsibility in respect of China Connect (including, without limitation, any tax or other authority that may impose or levy any form of tax, duty, fine, penalty or interest on or in respect of any China Connect Securities under any applicable law or regulation); and **"China Connect Authority"** means any one of them.

**"China Connect Market"** means SSE, SZSE, and/or a stock market in the PRC acceptable to SEHK and included in the list of China Connect Markets which are eligible for China Connect trading (as the case may be).

**"China Connect Market System"** means the system used for the trading of (a) SSE Securities on SSE, as operated by SSE, (b) SZSE Securities on SZSE as operated by SZSE (as the case may be) and/or (c) China Connect Securities on the relevant China Connect Market, as operated by the relevant exchange that operates such China Connect Market and has entered into trading links with SEHK.

**"China Connect Rules"** means any laws, rules, regulations, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.

**"China Connect Securities"** means any SSE Securities, SZSE Securities and/or securities listed on the relevant China Connect Market which may be eligible for trading on China Connect.

**"China Connect Service"** means the order-routing service through which Northbound orders placed by an Exchange Participant may be transmitted by an SEHK Subsidiary to the corresponding China Connect Market for the buying and selling of China Connect Securities and any related supporting services.

**"ChiNext Shares"** means any securities listed on the ChiNext Board of the SZSE which may be traded by Hong Kong and international investors under China Connect.

**"Clearing Participant"** has the meaning given to such term in the rules of CCASS.

**"Client Identity Rules"** means the SFC's client identity rules in the Code of Conduct and Client Identity Rule Policy.

**"Client Securities Rules"** means the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong).

**"Code of Conduct"** means the SFC's Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

**"CSC"** means the China Stock Connect System for receiving and routing China Connect orders to a China Connect Market System for automatic matching and execution.

**"CSDCC"** means China Securities Depository and Clearing Corporation.

**"CSDCC China Connect Rules"** means the rules of CSDCC, including without limitation, the rules published by CSDCC for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

**"CSRC"** means China Securities Regulatory Commission.

**"Eligible Investor"** means a "professional investor" within the meaning of paragraph (a), (b), (c), (d), (e), (f), (g), (h) or (i) of the definition of "professional investor" in section 1 of Part 1 of Schedule 1 to the SFO or other types of investors that are permitted or approved by the China Connect Authorities to trade ChiNext Shares through Shenzhen Hong Kong Stock Connect.

**"Exchange Participant"** means (a) CVS which is a person registered as a China Connect Exchange Participant (as defined in the SEHK China Connect Rules) by SEHK; or (b) where the context requires, any China Connect Exchange Participant (as defined in the SEHK China Connect Rules).

**"Forced-sale Notice"** has the meaning given to such term in Clause 7.1.

**"H Shares"** means any securities issued by companies incorporated in the PRC and listed on the SEHK.

**"HKEx"** means the Hong Kong Exchanges and Clearing Limited.

**"HKMA"** means the Hong Kong Monetary Authority.

**"HKSCC"** means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx.

**"Market Data Information"** means any market data information in respect of any China Connect Security which SEHK or any other China Connect Authority from time to time disseminates or otherwise makes available to CVS and which CVS and/or any Related Person disseminates or otherwise makes available to the Customer.

**"Market Requirements"** has the meaning given in Section XI of the Master Terms and Conditions and, for the purposes of these Terms and Conditions, shall include, without limitation, the China Connect Rules.

**"Master Terms and Conditions"** means the Integrated Account Terms and Conditions from time to time governing CVS' s provision of Services to the Customer, as supplemented by these Terms and Conditions.

**"Non-trade Transfer"** means a transfer of China Connect Securities which involves a change in the beneficial ownership of the China Connect Securities and which is not conducted through the China Connect Service and executed on the China Connect Market.

**"Northbound"** denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect.

**"PBOC"** means the People's Bank of China.

**"personal data"** has the meaning as defined in the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong).

**"PRC"** means, for the purposes of these Terms and Conditions, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).

**"PRC Citizen"** means any person holding a resident identification card or other equivalent government-issued identification of the PRC.

**"PRC Listco"** has the meaning given to such term in paragraph 5 of Appendix 1 to these Terms and Conditions.

**"Pre-Trade Checking"** has the meaning given to such term under paragraph 1 of Appendix 1 to this Schedule.

**"QFII"** means the Qualified Foreign Institutional Investor program which was launched in 2002 in the PRC to allow licensed foreign investors to buy and sell A Shares in the PRC stock exchanges.

**"Related Person"** means (i) any Connected Company of CVS, or (iii) any director, officer, employee or agent of CVS or any Connected Company of CVS.

**"Renminbi" or "RMB"** means the lawful currency of the PRC, deliverable in Hong Kong. **"RQFII"** means the RMB Qualified Foreign Institutional Investor program which was launched in 2011 to allow Hong Kong and other foreign jurisdictions to reinvest offshore RMB into the PRC securities market.

**"SAFE"** means the State Administration of Foreign Exchange of the PRC. **"SAT"** means the State Administration of Taxation of the PRC.

**"SEHK"** means The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx.

**"SEHK China Connect Rules"** means the rules of HKEx, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

**"SEHK Subsidiary"** means a wholly-owned subsidiary of SEHK duly authorised as an automated trading service provider under the SFO and licensed under applicable laws in the PRC to provide the order-routing service under China Connect.



**"SFC"** means the Securities and Futures Commission of Hong Kong.

**"SFO"** means the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

**"Shanghai Hong Kong Stock Connect"** means a securities trading and clearing links programme developed or to be developed by SEHK, SSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and SSE.

**"Shenzhen Hong Kong Stock Connect"** means a securities trading and clearing links programme developed or to be developed by SEHK, SZSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and SZSE.

**"Special China Connect Securities"** means any securities listed on the relevant China Connect Market which SEHK (after consulting with the relevant China Connect Market) from time to time accepts or designates as eligible only for China Connect sell orders and not for China Connect buy orders.

**"SSE"** means the Shanghai Stock Exchange.

**"SSE China Connect Rules"** means the SSE Regulations on the Shanghai-Hong Kong Stock Connect Programme which have been published by SSE for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

**"SSE Listing Rules"** means the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, as amended, supplemented, modified and/or varied from time to time.

**"SSE Rules"** means the SSE China Connect Rules and the business and trading rules and regulations of SSE, as amended, supplemented, modified and/or varied from time to time.

**"SSE Securities"** means any securities listed on the SSE which may be traded by Hong Kong and international investors under China Connect.

**"SZSE"** means the Shenzhen Stock Exchange.

**"SZSE China Connect Rules"** means the SZSE Regulations on the Shenzhen Hong Kong Stock Connect Programme which have been published by SZSE for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

**"SZSE Listing Rules"** means the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange (including the Rules Governing the Listing of Stocks on the ChiNext Board) as amended, supplemented, modified and/or varied from time to time.

**"SZSE Rules"** means the SZSE China Connect Rules and the business and trading rules and regulations of SZSE, as amended, supplemented, modified and/or varied from time to time.

**"SZSE Securities"** means any securities listed on the SZSE which may be traded by Hong Kong and international investors under China Connect. For the avoidance of doubt, SZSE Securities shall include ChiNext Shares.

**"Taxes"** means all taxes, (including but not limited to income tax, business tax, stamp duty, value added tax, capital gains tax, if applicable), duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including but not limited to additions to tax, penalties and interest imposed on or in respect of (i) China Connect Securities or Cash, (ii) any transaction effected under these Terms and Conditions or (iii) the Customer.

**"Tax Reclaim Arrangement"** means any tax refund, tax concession, tax differences reclaim, preferential tax treatment or the like, including any tax credit or refund or a reduced tax rate or preferential tax treatment on interest, dividend, or any other distribution, proceeds or gains from any investment or transaction contemplated under the Master Terms and Conditions and any tax differences reclaim as a result of any change of nationality or domicile or tax residency.

**"Terms and Conditions"** means this supplement (including the Appendix hereto) to the Master Terms and Conditions, as amended, supplemented, modified and/or varied from time to time.

**"Trading Day"** means a day on which SEHK is open for Northbound trading for (a) Hong Kong and Shanghai (in the case of Shanghai Hong Kong Stock Connect) or (b) Hong Kong and Shenzhen (in the case of Shenzhen Hong Kong Stock Connect), where

"T day" denotes the day on which a transaction is executed and "T+1 day" denotes (as the case may be) the day which is one Trading Day or, in the context of settlement of funds, one business day (when banks in (a) Hong Kong and Shanghai (in the case of Shanghai Hong Kong Stock Connect) or (b) Hong Kong and Shenzhen (in the case of Shenzhen Hong Kong Stock Connect) are generally open for business) after T day.

## **Appendix 1**

### **Risk Disclosures and Other Information**

This Appendix describes some of the key risk disclosures and other information concerning China Connect. This Appendix does not disclose all the risks and other significant aspects of Northbound trading through China Connect. The Customer should ensure that he understands the nature and risks of China Connect and Northbound trading and he should consider carefully (and consult his own advisers where necessary) whether trading in China Connect Securities is suitable for him in light of his circumstances. The decision to trade in China Connect Securities is the Customer's, but he should not trade in China Connect Securities unless he fully understands and is willing to assume the risks associated with China Connect. The Customer acknowledges the risks, and agrees to the terms, set out in this Appendix.

CVS does not represent that the information set out in this Appendix is up to date or comprehensive, and does not undertake to update the information set out in this Appendix.

#### **1. Pre-Trade Checking**

Under PRC law, the relevant China Connect Market may reject a sell order if an investor does not have sufficient available China Connect Securities in his account. SEHK will apply similar checking on all Northbound sell orders at the Exchange Participant level to ensure there is no overselling by any Exchange Participant ("Pre-Trade Checking"). Accordingly, the Customer will comply with any requirements relating to Pre-Trade Checking required by the China Connect Authorities and/or as notified to the Customer by CVS. The Customer will in addition ensure there are sufficient available China Connect Securities in the Customer's account to cover any proposed sell order.

If CVS considers that the Customer has not (by the commencement of trading on the Trading Day on which he wishes to execute a sell order or any other cut-off time specified by CVS from time to time) transferred sufficient available China Connect Securities to the Exchange Participant's designated CCASS stock account(s) to cover a proposed sell order, CVS may (but shall not be obliged to) in its absolute discretion: (a) reject the Customer's sell order (in whole or in part); (b) where appropriate arrangements are in place and as permitted by Market Requirements, use any China Connect Securities in the Exchange Participant's (or any other Exchange Participant's) designated CCASS stock account(s) which CVS holds for itself or on behalf of its other customers to fulfil the Pre-Trade Checking requirement in respect of the Customer's sell order, in which case, the Customer shall reimburse CVS for any costs, losses or expenses which CVS incurs as a result of buying in or otherwise sourcing the amount of China Connect Securities which the Customer has failed to deliver in respect of the Customer's sell order, on such terms and at such price (including any associated fees and expenses) and at such time as CVS shall determine in its absolute discretion; or (c) perform any other act which CVS considers necessary or desirable to comply with Pre-Trade Checking and/or relevant Market Requirements and to cover the Customer's shortfall (including but not limited to applying any other China Connect Securities available to CVS) from any stock borrowing arrangements (to the extent permitted by Market Requirements and available to CVS) or other sources. In addition, CVS may in its absolute discretion reject the Customer's sell order (in whole or in part) if for any other reason CVS considers that there is or may be non-compliance or potential non-compliance with Market Requirements. Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or any relevant Market Requirements shall be borne by the Customer.

#### **2. Settlement**

Northbound trades will follow the settlement cycle of the relevant China Connect Market. For settlement of China Connect Securities trades, CSDCC will debit or credit the securities accounts of its participants (including HKSCC as clearing participant) on T day free of payment. CVS may have settlement arrangements in place different from the CSDCC settlement arrangements. Unless CVS agrees to pre-fund, settlement of funds relating to such trading will be effected on T+1 day. Where any China Connect Securities have been overbought or oversold (notwithstanding any Pre-Trade Checking arrangements), there may be a delay in settlement due to a delay or failure by CVS's system for reconciliation of orders. Although the transfer of the China Connect Securities precedes the transfer of cash, under the China Connect Service, the title to China Connect Securities will not be released until the receipt of confirmation of payment. Accordingly, for the purpose of contract notes, the settlement date would be T+1 day when both the securities and the cash are settled or, where the purchase is pre-funded (by way of a debit of available funds in the Customer's account upon placement of the order and a corresponding cash prepayment by CVS to HKSCC), the settlement date would be the date on which the securities are released from hold (usually on T day).

### **3. Quota Restrictions**

Purchases of China Connect Securities through China Connect are subject to certain quota controls as described below. As a result, there is no assurance that a buy order can be successfully placed through China Connect. There is a daily quota limiting the maximum value of all Northbound buy trades that can be executed by Exchange Participants on each Trading Day ("Daily Quota") in respect of each China Connect Market. The Daily Quota may change from time to time without prior notice and the Customer is advised to refer to the HKEx website and other information published by HKEx for up-to-date information.

Under the China Connect Rules, Northbound selling is permitted regardless of whether the Daily Quota has been reached. If there is a restriction, rejection or suspension of Northbound buying as a result of the Daily Quota being fully utilised, CVS will be unable to carry out any further buy orders.

### **4. Restriction on Day Trading**

Unless SEHK otherwise determines, day (turnaround) trading is not permitted on the China Connect Markets. If the Customer buys China Connect Securities on T day, the Customer may be able to sell the China Connect Securities only on or after settlement has been completed (normally on T+1 day). Due to Pre-Trade Checking requirements, CVS may process an Instruction to sell China Connect Securities that were bought on T day only on or after the applicable cut-off time (as notified to the Customer by CVS from time to time) on T+1 day subject to any Market Requirements.

### **5. Disclosure of Interests**

Under PRC laws, rules and regulations, if the Customer holds or controls shares (on an aggregate basis, i.e., including both domestically and overseas issued shares of the same PRC Listco (as defined below), whether the relevant holdings are through Northbound trading, the QFII/RQFII regime or other investment channels) in a PRC incorporated company which is listed on a PRC stock exchange (a "PRC Listco") up to a certain threshold (as may be specified from time to time by the relevant China Connect Authorities), the Customer must disclose such interest within the period specified by the relevant China Connect Authority, and the Customer must not buy or sell any such shares within the period specified by the relevant China Connect Authority. The Customer must also disclose any substantial change in his holding as required by the relevant China Connect Authority.

Under Hong Kong law, where a PRC incorporated company has both H Shares listed on SEHK and A Shares listed on a China Connect Market, if an investor is interested in more than a certain threshold (as may be specified from time to time) of any class of voting shares (including A Shares purchased through China Connect) in such PRC incorporated company, the

investor is under a duty of disclosure pursuant to Part XV of the SFO. Part XV of the SFO does not apply where the PRC incorporated company has not listed any shares on SEHK.

It shall be the Customer's responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant China Connect Authorities and to arrange for any relevant filings.

#### **6. Short Swing Profit Rule**

Under PRC laws, rules and regulations, the "short swing profit rule" requires the Customer to give up/return any profits made from purchases and sales in respect of China Connect Securities of a particular PRC Listco if (a) the Customer's shareholding in such PRC Listco exceeds the threshold prescribed by the relevant China Connect Authority from time to time and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa. The Customer (and the Customer alone) must comply with the "short swing profit rule". CVS shall have no responsibility to alert the Customer or otherwise assist the Customer in complying with the "short swing profit rule".

#### **7. Foreign Ownership Limits**

Under PRC laws, rules and regulations, there is a limit to how many shares a single foreign investor is permitted to hold in a single PRC Listco, and also a limit to the maximum combined holdings of all foreign investors in a single PRC Listco. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same issuer, whether the relevant holdings are through Northbound trading, the QFII/RQFII regime or other investment channels). It shall be the Customer's responsibility to comply with all foreign ownership limits from time to time imposed by Market Requirements. In addition, in accordance with Clause 3.2 above, CVS shall have the right to apply any procedure or requirements which CVS determines in its absolute discretion to be necessary or desirable to comply with any foreign ownership limits from time to time including (for example, and without limitation) imposing any threshold on the Customer that is lower than the foreign ownership limits prescribed by any China Connect Authority. Such legal and regulatory restrictions or limitations may have an adverse effect on the liquidity and performance of an investment in China Connect Securities due to factors such as limitations on fund repatriation, dealing restrictions, adverse tax treatments, higher commission costs, regulatory reporting requirements and reliance on services of local custodians and service providers. As a result, the Customer may suffer losses through his trading, holding or investment of or in China Connect Securities.

If CVS becomes aware that the Customer has breached (or reasonably believes that the Customer may breach upon execution of further Northbound buy orders) any foreign ownership limits, or if CVS is so required by any China Connect Authority, including without limitation, as a result of any Forced-sale Notice issued by the relevant China Connect Market, CVS will sell

any China Connect Securities pursuant to Clause 7 (Sale, Transfer and Disgorgement) above in order to ensure compliance with all Market Requirements. In such case, no China Connect Securities buy orders for the relevant China Connect Securities will be accepted until the relevant China Connect Market informs its corresponding SEHK Subsidiary or SEHK that the aggregate foreign shareholding has fallen below a certain percentage. SEHK may determine in its absolute discretion which Exchange Participants and what quantity of China Connect Securities should be subject to a Forced-sale Notice (this is generally likely to be on a "last-in, first-out" basis), and SEHK's (or the relevant SEHK Subsidiary's) own records shall be final and conclusive.

Moreover, under PRC laws, where the aggregate holding of foreign investors exceeds a specified percentage (the "Cautionary Level") of the issued shares of a single PRC Listco, upon notification by the China Connect Market to its corresponding SEHK Subsidiary, SEHK and the relevant SEHK Subsidiary are required as soon as practicable thereafter to suspend accepting buy orders in respect of the relevant China Connect Securities. In such circumstances, CVS may reject the Customer's buy

order Instructions until the aggregate shareholding of foreign investors has fallen below a specified percentage (the "Permitted Level") as advised by the relevant China Connect Market from time to time.

As of the date of these Terms and Conditions, the single foreign investor limit is set at 10% of the shares of a PRC Listco and the aggregate foreign investor limit is set at

30% of the shares of a PRC Listco (while the Cautionary Level and the Permitted Level are set at 28% and 26% respectively of the shares of a PRC Listco). Such limits and levels are subject to change from time to time and CVS shall not be under any obligation to inform the Customer of any such changes relating to foreign ownership limits.

#### **8. Securities Eligible for Northbound Trading**

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the China Connect Rules and any other relevant rules and regulations from time to time. CVS shall not be under any obligation to inform the Customer of any changes to the eligibility of securities for Northbound trading. The Customer should refer to the HKEx website and other information published by HKEx for up-to-date information.

According to the SSE Listing Rules and the SZSE Listing Rules, if any company listed on the SSE or the SZSE (other than a company listed on the ChiNext Board) is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interests to undue damage, such listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security has been placed under risk alert, it ceases to be a China Connect Security and investors under China Connect will be allowed only to sell it and are prohibited from further buying. For details concerning the risk alert board, please refer to the SSE Listing Rules, the SZSE Listing Rules and any other relevant sources from time to time.

#### **9. Special China Connect Securities**

SEHK will accept or designate securities which cease to meet the eligibility criteria for China Connect Securities as Special China Connect Securities (provided that they remain listed on the relevant China Connect Market). In addition, any securities or options (which are not 'eligible for China Connect trading') received by the Customer as a result of any distribution of rights or entitlements, conversion, takeover, other corporate actions or abnormal trading activities will be accepted or designated by SEHK as Special China Connect Securities. The Customer will be able only to sell, but not to buy, any Special China Connect Securities.

#### **10. ChiNext Shares**

ChiNext Shares involve a high investment risk. In particular, profitability and other financial requirements for listing on the ChiNext Board are less stringent than the Main Board and the SME Board of the SZSE. The Customer should make the decision to invest only after due and careful consideration.

Companies listed on the ChiNext Board may include enterprises in the innovation and technology sector as well as other start-up and/or growth enterprises with smaller operating scale and share capital. Stock prices may also be more susceptible to manipulation due to fewer circulating shares. Accordingly, the ChiNext Shares may be very volatile and illiquid. In addition, current information on such companies may be limited and may not be widely available.

It may be more common and easier for companies listed on the ChiNext Board to be delisted. The ChiNext Shares may become very illiquid after delisting. The Customer may suffer a total loss of his investment in the event of a delisting.

The Customer should seek independent professional advice if he is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of ChiNext Shares.

#### **11. No Off-exchange Trading and Transfers**

The Customer, CVS and any Related Person shall not trade or provide services to facilitate trading of any China Connect Securities otherwise than through the China Connect Market System, and CVS shall not (unlike the current practice in Hong Kong in respect of SEHK-listed shares) match, execute or arrange the execution of any sale and purchase Instructions or any transfer Instructions from the Customer or effect any Non-trade Transfer or settlement of transaction in respect of any China Connect Securities in any manner otherwise than through China Connect in accordance with the China Connect Rules, except in the circumstances specified in the China Connect Rules or any other situations specified by the relevant China Connect Market and CSDCC (including but not limited to any Non-trade Transfer as a result or for the purpose of (a) succession; (b) divorce; (c) dissolution, liquidation or winding up of any company or corporation; (d) donation to a charitable foundation; and (e) assisting in any enforcement action or proceedings of any court, prosecutor or law enforcement agency) or as otherwise provided by a relevant China Connect Authority.

The Customer acknowledges that the rule against off-exchange trading and transfers under Northbound trading may delay or disrupt reconciliation of orders by CVS. CVS shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the Customer arising from this rule, including, without limitation, any loss arising from any delay in settlement of trades.

## **12. Placing Orders**

Only limit orders with a specified price are allowed pursuant to Market Requirements, whereby buy orders may be executed at or lower than the specified price and sell orders may be executed at or higher than the specified price. Market orders will not be accepted.

## **13. China Connect Market Price Limits**

China Connect Securities are subject to a general price limit of a  $\pm 10\%$  based on the previous Trading Day's closing price (and a price limit of  $\pm 5\%$  where the China Connect Securities are on risk alert). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit will be rejected by the relevant China Connect Market.

## **14. Taxation**

Whether PRC capital gains tax and/or other PRC Taxes will be payable on the trading of China Connect Securities under China Connect is subject to clarification by the SAT. In addition and without prejudice to any of CVS's rights under the Master Terms and Conditions, the Customer will be fully and solely responsible for any and all his liabilities and obligations for any Taxes in respect of China Connect Securities including, without limitation, any capital gains tax or other PRC Taxes, and will indemnify CVS from and against all Hong Kong and/or PRC Taxes which CVS may incur or be subject to arising in connection with any China Connect Securities which the Customer holds, trades or otherwise deals in. Neither CVS nor any Related Person assumes any responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection with China Connect, and neither CVS nor any Related Person will provide any service or assistance in this regard. The Customer acknowledges and agrees that CVS shall have no responsibility to act as tax agent, representative or adviser of the Customer in respect of any Taxes. Prior to investing in China Connect Securities, the Customer is strongly urged to consult his own tax advisers and counsel with respect to the possible tax consequences to him of such investment since such tax consequences may differ in respect of different investors.

Without prejudice to the foregoing and any other right or remedy which CVS may have, CVS shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any obligation of CVS or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with (including but not limited to withholding or deducting any amount towards Taxes), in such manner as CVS in its absolute discretion may determine, all or part of any property held by CVS or any Related Person for any purpose in any of the Customer's

accounts held with CVS or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to CVS or any Related Person. Neither CVS nor any Related Person shall have any liability for any losses or risks which may result to the Customer directly or indirectly from any actions taken by CVS or any Related Person in respect of the foregoing.

#### **15. Client Securities Rules**

By way of brief background, the Client Securities Rules prescribe how client assets are to be dealt with by all intermediaries and their associated entities. However, as the China Connect Securities traded through China Connect are not listed or traded on SEHK, the Customer will not have protection under the Client Securities Rules, unless otherwise specified by the SFC or any other relevant China Connect Authority.

#### **16. Investor Compensation Fund**

Trading in China Connect Securities does not enjoy the protection afforded by the Investor Compensation Fund established under the SFO. Accordingly, unlike the trading of SEHK-listed securities, the Customer will not be covered by the Investor Compensation Fund in respect of any loss he may sustain by reason of a default by any SFC licensed or registered person.

#### **17. Ownership of China Connect Securities**

China Connect Securities are held in CSDCC. HKSCC will become a direct participant in CSDCC and China Connect Securities acquired by investors through Northbound trading will be (if applicable):

- (a) recorded in the name of HKSCC in the nominee securities account opened by HKSCC with CSDCC and HKSCC will be nominee holder of such China Connect Securities; and
- (b) held in custody by the depository of CSDCC and registered in the securityholders' register of the issuer of the China Connect Securities.

HKSCC will record interests in such China Connect Securities in the CCASS stock account of the relevant CCASS Clearing Participant.

Under Hong Kong law, HKSCC will be regarded as the legal owner of such China Connect Securities and will be regarded as holding the beneficial entitlement to the China Connect Securities on behalf of the relevant Clearing Participant(s). Depending on the custody arrangements between a Clearing Participant and its Hong Kong or overseas clients, such Clearing Participant will in turn generally be regarded as holding the beneficial entitlement for such Hong Kong or overseas clients. Under current PRC regulations, China Connect Securities will be recorded in a nominee account opened by HKSCC with CSDCC and Northbound investors have rights and interests in China Connect Securities acquired through China Connect according to the applicable laws. The CSRC Securities Registration and Settlement Measures, CSDCC Securities Registration Rules and Administrative Rules on Securities Accounts, the CSDCC China Connect Rules, SSE China Connect Rules and SZSE China Connect Rules generally provide for the concept of a "nominee holder" and recognise the Northbound investors as the "ultimate owners" of China Connect Securities.

Northbound investors shall exercise their rights in relation to China Connect Securities through HKSCC as the nominee holder. As Northbound investors will have actual control over voting rights in respect of such China Connect Securities (either individually or acting in concert with others), Northbound investors are responsible for complying with disclosure obligations under PRC laws and regulations in relation to China Connect Securities acquired through Northbound trading. After the launch of the Shanghai Hong Kong Stock Connect, and concurrent with the promulgation of the expanded and revised China Connect Rules, CSRC issued two FAQs respectively on 15 May 2015 and 30 September 2016, which provided regulatory clarification and affirmation that HKSCC is the nominee holder for China Connect Securities, and Hong Kong and overseas investors shall enjoy property rights as the holder and shall exercise their rights in relation to China Connect Securities as proprietary owners through HKSCC.

HKEx has published materials explaining the ownership rights of Northbound investors in China Connect Securities and may publish further information from time to time. In summary, the HKEx published materials state that:

(a) it is the Hong Kong and overseas investors as the ultimate investors (rather than any broker, custodian or intermediary through whom such investors hold the China Connect Securities) who should be recognised under PRC laws and regulations as having beneficial ownership in the China Connect Securities;

(b) as key functions of a nominee holder, HKSCC will be responsible for collecting and distributing dividends to its participants (for their own account and/or as agent for their investors) and obtaining and consolidating voting instructions from its participants and submitting a combined single voting instruction to the issuer of the relevant China Connect Securities. Under the CCASS China Connect Rules, HKSCC is prepared to provide assistance to the beneficial owners of China Connect Securities where necessary. Further details are set out in the HKEx published materials.

HKEx notes that any beneficial owner who decides to take legal action is responsible for seeking its own independent legal advice to satisfy itself and HKSCC that a cause of action exists and the beneficial owner should be prepared to conduct the action and take up all costs in relation to the action, including providing HKSCC with indemnities and legal representation in proceedings; and

(c) on the insolvency of HKSCC, the China Connect Securities would not be regarded as the general assets of HKSCC under Hong Kong and PRC law and would not be available to the general creditors of HKSCC. CSDCC and the PRC courts would recognise the liquidator of HKSCC, duly appointed pursuant to Hong Kong law, as the rightful person to deal with China Connect Securities in the place of HKSCC.

The Customer should conduct his own review of the HKEx published materials and the applicable China Connect Rules from time to time. The Customer should also consult his own legal advisers to make his own assessment of his rights as a Northbound investor in China Connect Securities.

#### **18. Amendment of Orders and Loss of Priority**

Consistent with the current practice in the PRC, if an investor engaged in Northbound trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the Daily Quota restrictions (see paragraph 3 above), the subsequent order may not be filled on the same Trading Day.

#### **19. Risk of CSDCC Default**

CSDCC has established a risk management framework and measures that are approved and supervised by the CSRC. If CSDCC (as the host central counterparty) defaults, HKSCC may (but shall have no obligation to) take any legal action or court proceeding to seek recovery of the outstanding China Connect Securities and monies from CSDCC through available legal channels and through CSDCC's liquidation process, if applicable. As CSDCC does not contribute to the HKSCC guarantee fund, HKSCC will not use the HKSCC guarantee fund to cover any residual loss as a result of closing out any of CSDCC's positions. HKSCC will in turn distribute China Connect Securities and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant China Connect Authorities. CVS in turn will be distributing China Connect Securities and/or monies only to the extent recovered directly or indirectly from HKSCC. Although the likelihood of a default by CSDCC is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound trading.

#### **20. Risk of HKSCC Default**

CVS's provision of services pursuant to these Terms and Conditions also depends upon the performance by HKSCC of its obligations. Any action or inaction of HKSCC or a failure or delay by HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them and



the Customer may suffer losses as a result. Neither CVS nor any Related Person shall have any responsibility or liability for any such losses.

## **21. Scripless Securities**

China Connect Securities are traded in scripless form, and accordingly China Connect Securities may not be physically deposited into and/or withdrawn from CCASS.

## **22. Company Announcements on Corporate Actions**

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the SSE website and/or SZSE website (as the case may be) and certain officially appointed newspapers. HKSCC will also record all corporate actions relating to China Connect Securities in CCASS and inform its clearing participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound trading may refer to the SSE website and/or the SZSE website (as the case may be) and the officially appointed newspapers and website (such as Shanghai Securities News (上海證券報), Securities Times (證券時報), China Securities Journal (中國證券報), Securities Daily (證券日報) and www.cninfo.com.cn (巨潮資訊網)) or, alternatively, the HKEx website's China Stock Markets Web (or such other replacement or successor web-page from time to time) for corporate actions in respect of China Connect Securities issued on the previous Trading Day. Investors should note that (i) issuers that are listed on the China Connect Markets publish corporate documents in Chinese only and English translations will not be available and (ii) issuers listed on the ChiNext Board are required to publish certain corporate announcements on their corporate websites and the officially appointed websites only.

Unlike the current practice in Hong Kong in respect of SEHK-listed shares, investors engaged in Northbound trading may not be able to attend shareholder meetings by proxy or in person.

In addition, HKSCC will endeavour to collect and distribute cash dividends relating to China Connect Securities to clearing participants in a timely manner. Upon receipt of the dividend amount, HKSCC will to the extent practicable arrange to distribute to relevant clearing participants on the same day.

CVS shall have no obligation whatsoever to collect or receive or take any other action (including attending any general meeting and/or exercising any voting right) in relation to any payment or distribution (including, but not limited to, any cash or scrip dividends) or voting in respect of China Connect Securities for the Customer's account or to notify the Customer of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. If CVS shall make any such collection or receipt, take any such action or give the Customer any such notification or shall take any action pursuant to any such notification, CVS shall not have:

- (a) any liability in respect of any inaccuracies or delays (including, but not limited to, any delays in delivering cash or scrip dividends to the Customer); and
- (b) any obligation to continue or repeat any such action.

CVS does not and cannot ensure the accuracy, reliability or timeliness of any company announcements of corporate actions, and neither CVS nor any Related Person accepts any liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. CVS expressly disclaims all warranties, express or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

## **23. Disclosure of Information and Publication of Trade Information**

SEHK may require CVS to provide information on the Customer's profile, and the type and value of the Customer's orders in relation to Northbound trading of China Connect Securities and the trades which CVS executed for the Customer, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public

distribution of aggregated information in respect of China Connect Securities trades under China Connect, trading volumes, investor profiles and other related data.

In addition, the Customer will provide to CVS, promptly upon request by CVS, such materials and/or information as may be required by CVS or any China Connect Authority including, without limitation, any information relating to China Connect trades executed by the Customer through Exchange Participants other than CVS, where the China Connect Securities in respect of such trades have been transferred to CVS for sale, and the Customer hereby expressly consents to the disclosure by CVS of any of the foregoing materials and/or information and any Customer Information to any China Connect Authority as CVS deems necessary to comply with any Market Requirements.

#### **24. Retention of Information**

The Customer acknowledges and accepts that CVS will be required under the China Connect Rules to keep records for a period of not less than 20 years of (a) all orders and trades executed on the Customer's behalf; (b) any Instructions received from the Customer; and (c) the Customer's account information in relation to Northbound trading.

#### **25. Client Error**

Neither CVS nor any Related Person shall be liable for any loss, damage or expense or consequential loss, damage or expense suffered by the Customer as a result of any trading based on the Customer's Instructions. CVS will not be able to unwind any trade, and the Customer should also take note of the settlement arrangements in respect of China Connect Securities, including, but not limited to, quota restrictions, which may affect the Customer's ability to mitigate the consequences of any error trades.

The China Connect Rules generally prohibit any off-exchange trading or transfers. However, transfers may be permitted between Exchange Participants and their clients to rectify an error trade in limited circumstances, although there is a lack of clarity as to the circumstances in which such transfers may be permitted. Any Exchange Participant who performs a Non-trade Transfer to rectify an error trade will be required to submit to SEHK an error trade report together with supporting documents explaining how the error was made and providing details of the Non-trade Transfer. SEHK has the power to disallow a particular Exchange Participant to conduct Non-trade Transfers for error trade rectification if SEHK has reasonable cause to suspect or to believe that the Exchange Participant may abuse or may have abused such rectification arrangements or may have used such rectification arrangements to circumvent the prohibition against off-exchange trades or transfers. SEHK may provide error trade reports and related information to the SFC and the relevant China Connect Market. Exchange Participants are warned by SEHK not to misuse this arrangement to effect off-exchange trades or transfers which are otherwise disallowed under the relevant China Connect Rules. CVS shall have absolute discretion to determine whether to conduct any transfer to rectify any error trade and shall have no obligation to do so. Neither CVS nor any Related Person shall have any liability for any losses which may result directly or indirectly from any error trade or any refusal to conduct a transfer to correct an error trade.

#### **26. Operation of China Connect Service/China Connect Market System**

SEHK or the relevant SEHK Subsidiary (after consulting with SEHK) may, under certain circumstances as specified in the SEHK rules and/or whenever SEHK determines that it is appropriate and in the interest of a fair and orderly market to protect investors, temporarily suspend or restrict all or part of the order-routing and related supporting services with regard to all or any Northbound trading of China Connect Securities, and for such duration and frequency as the SEHK may consider appropriate. The Customer will not be able to buy or sell China Connect Securities through China Connect during any period in which trading of China Connect Securities is suspended. In particular, the Customer should note that while trading of China Connect Securities is suspended by SEHK, trading of such China Connect Securities may continue on the relevant China Connect Market. The Customer may remain exposed to fluctuations in the price of China Connect Securities

caused by trading on the relevant China Connect Market during the period when trading of such China Connect Securities is suspended by SEHK.

SEHK has absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis, due to operational needs, inclement weather, under emergency situations or otherwise. Moreover, SEHK or the relevant SEHK Subsidiary (with the agreement of SEHK) may cease the provision of the China Connect Northbound trading service permanently.

Such suspension, restriction or cessation will affect CVS's ability to accept and process the Customer's orders and the Customer is advised to refer to the HKEx website and other information published by HKEx for up-to-date information. There can be no assurance that the Customer's orders will be accepted or processed, notwithstanding that China Connect Securities may be traded through other channels including, without limitation, by PRC investors on the relevant China Connect Market. Further, the SEHK Rules state that, where any H Shares with corresponding A Shares eligible as China Connect Securities are suspended from trading on SEHK, but the corresponding A Shares are not suspended from trading on the relevant China Connect Market, the service for routing the China Connect sell orders and China Connect buy orders for such A Shares to the relevant China Connect Market for execution will normally remain available. However, SEHK may, in its discretion, restrict or suspend such service without prior notice and the Customer's ability to place sell orders and buy orders may be affected.

In addition, the China Connect Market System is a platform for trading of China Connect Securities under China Connect. CVS provides trading services based on the China Connect Market System which is operated by the relevant China Connect Market. CVS is not responsible for any delay or failure caused by any China Connect Market System and investors accept all risks arising from trading China Connect Securities through any China Connect Market System. Neither CVS nor any Related Person shall be responsible or held liable for any loss or damage directly or indirectly suffered by the Customer arising from or in connection with the China Connect Service or the CSC through Northbound trading including, without limitation, the following:

- (a) a suspension, restriction or cessation of the China Connect Service or the CSC, or any inability to access or use the CSC or the China Connect Service (including any inability of CVS to provide the Customer with access to or use of the CSC or the China Connect Service);
- (b) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency, including but not limited to the cancellation of any or all China Connect orders input by Exchange Participants;
- (c) any suspension, delay, interruption or cessation of trading of any China Connect Securities on the relevant China Connect Market or through SEHK;
- (d) any delay, suspension, interruption or order cancellation of any China Connect Securities as a result of the hoisting of a Typhoon Signal No. 8 or above or the issuance of the Black Rainstorm Warning in Hong Kong;
- (e) any delay or failure to route any China Connect orders or any delay or failure to send any order cancellation requests or to provide the China Connect Service, due to any system, communication or connection failure, power outage, software or hardware malfunction or other event beyond the control of SEHK, CVS or any Related Person;
- (f) any circumstance in which a China Connect order which a China Connect Exchange Participant has requested to be cancelled is not cancelled for any reason whatsoever;
- (g) any delay, failure or error of any China Connect Market System or any system upon which the relevant SEHK Subsidiary, CVS or any Related Person is reliant in providing the China Connect Service; and

(h) any delay or failure to execute, or any error in matching or executing, any China Connect order due to any reason beyond the control of SEHK, HKEx or the relevant SEHK Subsidiary, CVS or any Related Person (including, without limitation, any action or decision taken or made, or not taken or made, by the relevant China Connect Market, any China Connect Authority or any other relevant governmental or regulatory body).

If there is any delay or failure to send any order cancellation request in any circumstance described in paragraph (e) or (f) above, the Customer shall, in the event such order is matched and executed, remain responsible to fulfil any settlement obligations in respect of such transaction.

## **27. Operational Hours**

SEHK has absolute discretion to determine from time to time the operational hours of the China Connect Service, and will have absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis or otherwise. CVS shall not be under any obligation to inform the Customer of any such determination by SEHK as to the operational hours of the China Connect Service. Any such change to the operational hours and arrangements with respect to the China Connect Service may affect CVS's ability to accept and/or process the Customer's orders and/or to provide, in a timely manner, any China Connect trading services generally.

Where, for example, there is any price sensitive information relating to a PRC Listco during a time when the China Connect Service is not in operation, China Connect Securities issued by or in respect of the PRC Listco may continue to trade on the relevant China Connect Market and the price of such China Connect Securities may move significantly. In such case, Northbound investors will not be able to trade in such securities until the next available Trading Day under China Connect.

## **28. Rights Issuances**

Where a Hong Kong or overseas investor receives any form of entitlement security from the issuer of a China Connect Security, if such entitlement security:

(a) is a China Connect Security, Hong Kong and overseas investors will be allowed to buy and sell the entitlement security through China Connect;

(b) is not a China Connect Security but is a RMB-denominated security listed on a China Connect Market, Hong Kong and overseas investors may be permitted to sell the entitlement security through China Connect but will not be permitted to buy such entitlement security;

(c) is a security listed on a China Connect Market but is not traded in RMB, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security through China Connect. HKEx has stated that the relevant China Connect Market and SEHK will consult each other to agree on the appropriate treatment of the entitlement security; or

(d) is not listed on a China Connect Market, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security on China Connect unless and until appropriate arrangements (if any) have been provided by HKSCC. It is possible that no such arrangements will be provided.

## **29. Odd Lot Trading**

Odd lot trading in China Connect Securities is available only for sell orders and all odd lots must be sold in one single order. A board lot order may be matched with different odd lot sell orders, resulting in odd lot trades. Board lot and odd lot orders are matched on the same platform on China Connect and subject to the same share price. The maximum order size is 1 million shares and the tick size is uniformly set at RMB0.01.

## **30. Risks associated with investing in China Connect Securities**

PRC-related risks

Investing in the PRC, an emerging market, involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability.

#### Market risk

The market value of China Connect Securities and the income from them may go down as well as up. There can be no assurance that the Customer will achieve profits or avoid losses from trading China Connect Securities, significant or otherwise. The return the Customer receives from China Connect Securities (if any) will fluctuate in response to changes in capital appreciation and/or income relating to such China Connect Securities. Furthermore, China Connect Securities may experience volatility and decline depending on market conditions. Through trading China Connect Securities, the Customer is exposed to various forms of risk, including (for example) interest rate risks (risks of falling China Connect Securities values in a rising interest rate market), income risks (risks of falling incomes from China Connect Securities in a falling interest rate market) and credit risk (risk of a default by an issuer of China Connect Securities).

#### Possible business failure risk

In the current economic environment, global markets are experiencing very high levels of volatility and an increased risk of corporate failures. The insolvency or other corporate failure of any issuer of China Connect Securities may have an adverse effect on the Customer's investment. The Customer may lose money by investing in China Connect Securities.

#### Equity risk

Investing in China Connect Securities may offer a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in China Connect Securities may also be higher, because the investment performance of China Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies.

#### Dividend risk

Whether an issuer of China Connect Securities will pay distributions is subject to such issuer's dividend policy. Dividend payment rates in respect of China Connect Securities may depend on factors including general economic conditions and the financial positions of the relevant issuers. There can be no assurance that any dividends or distributions in respect of China Connect Securities will be declared or paid.

#### Liquidity risks

Although China Connect Securities are listed for trading on a China Connect Market and available for trading through SEHK by China Connect, there can be no assurance that an active trading market for China Connect Securities will develop or be maintained. If spreads on China Connect Securities are wide, this may adversely affect the Customer's ability to dispose of China Connect Securities at the desired price. If the Customer needs to sell China Connect Securities at a time when no active market for them exists, the price the Customer receives for his China Connect Securities — assuming he is able to sell them — is likely to be lower than the price received if an active market did exist.

#### General legal and regulatory risk

The Customer must comply with all Market Requirements. Furthermore, any change in any Market Requirements may have an impact on the market sentiment which may in turn affect the performance of China Connect Securities. It is impossible to predict whether such an impact caused by any such change will be positive or negative for China Connect Securities. In the worst case scenario, the Customer may lose a material part of his investments in China Connect Securities.

#### Currency risk

The value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities. Non-RMB based investors who are trading in RMB securities may also sustain loss in the event that they subsequently convert any RMB proceeds back to Hong Kong dollars or other base currencies.

There are also significant restrictions on the remittance of RMB into and out of the PRC. If the issuer of RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Investors may therefore be exposed to additional foreign exchange risk and liquidity exposures.

The liquidity and trading price of China Connect Securities may be adversely affected by the limited availability of RMB outside the PRC and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for China Connect Securities.

## 中華通：滬港通及深港通條款及細則（本「條款及細則」）

### 1. 釋義

1.1 除非文義上另有需要，否則本條款及細則（包括本條款及細則的附錄）的詞彙及短句的涵義與本條款及細則附表或主條款及細則（如附表無者）所用者相同。

1.2 如本條款及細則與主條款及細則有任何不一致之處，概以本條款及細則為準。

1.3 就本條款及細則而言，除非及直至中微證券另行通知客戶，「中華通市場」指上交所、深交所及 / 或聯交所認為可接受及被納入有資格進行中華通交易的中華通市場名單中的中國股市場（視屬何情況而定）。

1.4 中英文本如有任何歧義，須以英文本為準。

### 2. 授權與應用

2.1 中微證券特此獲客戶委任並授權根據本條款及細則訂明的條款（可不時修訂）提供全部或任何有關經中華通買賣中華通證券之投資服務。

2.2 本條款及細則是主條款及細則的增訂及補充，並不損害主條款及細則，及構成主條款及細則不可分割的部分。儘管主條款及細則有任何規定，當客戶告知中微證券或向中微證券表示有意透過中華通買賣中華通證券時，本條款及細則將適用。

### 3. 遵守交易限制及市場規定

3.1 本條款及細則僅重點列出截至本條款及細則日期適用於中華通的若干主要特點。對於本條款及細則附錄一所載資料的任何不準確或失實陳述，中微證券概不負起責任。關於中華通證券的任何買賣，將須遵守中華通規則及所有市場規定，包括但不限於任何適用於中華通的規定及 / 或限制（可能經不時修訂），其中若干規則及規定於本條款及細則附錄一提及。本條款及細則並無意圖涵蓋與中華通及所有市場規定有關的一切規則、規定及特點。客戶須完全負責理解與一直遵守不時修訂的所有市場規定，及完全負責承擔北向交易的任何後果、風險、損失或成本。除在主條款及細則的一般性原則外及在不損害主條款及細則的一般性原則下，客戶須一直遵守市場規定及適用於中華通的所有該等交易限制，包括但不限於本條款及細則附錄一所載的規定及限制（可能經相關中華通主管當局不時修訂）。中微證券無義務也不承擔責任向客戶提供關於任何市場規定的意見。建議欲獲取詳情的客戶查閱與中華通有關的香港交易所網站及證監會網站（經不時更新）及其他相關資料來源。

3.2 此外，中微證券有權就依據中華通買賣中華通證券，應用中微證券絕對酌情決定認為對於遵守市場規定所需的或恰當的任何程序或規定。對於因該等程序或規定引起或產生客戶可能招致或蒙受的任何損失或風險，中微證券或任何相關人士概不承擔任何法律責任。

3.3 除中微證券在主條款及細則下的任何權利外及在不損害中微證券於主條款及細則下任何權利的情況下，如出現下列情況（例如及不限於），中微證券可絕對酌情決定拒絕執行客戶發給的任何指示，無須再行通知或再提出要求：

3.3.1 指示不符合任何市場規定，或如中微證券合理地相信指示可能不符合任何市場規定，或如聯交所要求中微證券不得接受該等指示；

3.3.2 就北向賣盤的任何指示而言，中微證券絕對酌情確定客戶並未在該指示發給的時間備有足夠證券以履行交付義務；或

3.3.3 就北向買盤的任何指示而言，中微證券絕對酌情確定客戶在結算日並無足夠資金履行該買盤的支付義務。

在不損害前述條文的原則下，中微證券可絕對酌情決定拒絕收取及 / 或接受客戶或其託管人存入任何中華通證券，並且不必為此提出任何理由。

客戶確認及接受，如客戶下達的任何北向買賣盤不符合任何市場規定，或如相關中華通主管當局相信該買賣盤可能不符合任何市場規定，任何中華通主管當局亦可拒絕該買賣盤。對於因中微證券的拒絕或任何中華通主管當局的拒絕接受，而引起或產生客戶直接或間接招致或蒙受的任何損失或風險，中微證券或任何相關人士概不承擔任何法律責任。

3.4 如聯交所、相關聯交所附屬公司或香港結算獲上交所、深交所、中國結算或任何其他相關交易所、結算所或政府或監管機構通知，有合理理由相信客戶不遵守或已違反任何市場規定，則客戶須應中微證券的要求，提供中微證券可能合理要求獲得的資料（包括在中微證券要求時翻譯成中文），使中微證券能協助相關交易所、結算所或政府或監管機構（包括但不限於上交所、深交所、中國結算或任何中國政府或監管當局或機構）去評估是否存在任何不遵守或違反市場規定的行為及 / 或任何不遵守或違反行為的程度及透過提供該資訊，客戶被視為放棄可能適用的任何銀行或其他保密法和資料保護法的權益。

### 4. 風險披露與確認

客戶向中微證券發給關於中華通證券的交易指示，即表示承認、聲明、保證及確認：

- 4.1 (a) 他已閱讀、完全理解及接受風險披露及適用於本條款及細則附錄一列載的中華通其他資料；(b) 客戶理解及同意存在禁止中華通證券買賣之風險；(c) 客戶買賣中華通證券的指示有可能不獲接受；並且 (d) 客戶理解及同意接受關於其在通過中華通進行中華通證券的買賣時的義務，包括違反市場規定產生的任何後果；
- 4.2 對於中微證券或任何相關人士針對與其向客戶提供的中華通證券有關的交易服務的任何作為或不作為而直接或間接令他蒙受或招致任何損失、責任、或第三方申索或要求，包括但不限於本條款及細則附錄一提述的任何風險變成事實，中微證券或任何相關人士概不負責；
- 4.3 如他、中微證券或中微證券任何客戶被發現已作出或可能已作出上交所規則及 / 或深交所規則（視屬何情況而定）所提述的任何異常交易行為或沒有遵守任何中華通規則，聯交所具有權力不向他提供中華通服務及要求中微證券不接受他的指示；
- 4.4 中微證券及 / 或任何相關人士可向中華通主管當局提供關於客戶的相關資料及材料，包括但不限於為協助中華通主管當局調查或監察而提供的有關客戶身份、個人資料及交易活動的資料；
- 4.5 如上交所規則及 / 或深交所規則遭違反，或任何市場規定所提述的披露及其他義務遭違反，(a) 相關中華通市場具有權力展開調查，及可透過聯交所（或相關聯交所附屬公司或任何其他政府或規管團體）要求中微證券及 / 或任何相關人士 (i) 提供與他有關的相關資料及材料（包括但不限於有關他的身份、個人資料及交易活動的資料）及任何中華通主管當局要求的任何其他資料；及 (ii) 協助中華通主管當局展開與他及 / 或他的交易活動有關的調查；及 (b) 如他違反或沒有遵守該等法律、規則及法規，他可能會接受監管調查及承受相關法律及監管後果；
- 4.6 為著協助相關中華通市場對中華通市場進行監督以及實施相關中華通規則，並且因為聯交所、相關聯交所附屬公司和相關中華通市場之間存在監管合作安排，聯交所可能會應相關中華通的要求，要求中微證券提供關於他以及聯交所中華通規則所指的其他人士在涉及到中微證券代為下達中華通買賣盤、進行或訂立中華通交易的資料（包括但不只限於他的身份、個人資料和交易活動的資料）；
- 4.7 如有中華通主管當局認為上交所規則及 / 或深交所規則遭嚴重違反，該中華通主管當局可要求中微證券 (a) 向他發出警告聲明（口頭或書面）；(b) 停止透過中華通向他提供與買賣中華通證券有關的任何服務；
- 4.8 在接獲中微證券通知，表示他的北向買盤指示已獲結算之前，他不得就作為該北向買盤標的中華通證券指示北向賣盤；
- 4.9 他同意中微證券及 / 或任何相關人士按任何中華通主管當局可能不時指定或要求的相隔期間及形式向中華通主管當局提供他的客戶資料（定義見下文第 10 條）及與他的概況、代表他作出及執行北向買賣盤及交易的類型及價值有關的資料（包括為符合任何有關北向交易的中華通規則下所產生的要求之目的而提供）；
- 4.10 他接受就支付所有費用、收費、徵稅及稅項承擔責任，並且須就該等中華通證券遵守中華通主管當局或與任何中華通證券有關的任何市場規定可能要求的任何提交或登記義務；
- 4.11 中微證券將須根據中華通規則保存以下記錄（包括電話記錄）不少於 20 年時間：(a) 代表他執行的所有買賣盤及交易；(b) 收取他的任何指示；及 (c) 他與北向交易有關的賬戶資料，保存期限不少於 20 年；
- 4.12 聯交所可因應相關中華通市場要求而需要中微證券拒絕代表客戶作出的任何交易指示；及
- 4.13 對於中微證券或任何相關人士、客戶或任何其他第三方就產生於或關於以下各項而直接或間接蒙受的任何損失和損害，中華通主管當局的任何人士或其各個董事、僱員及代理概不負責或承擔法律責任：(a) 中華通證券買賣或關於中華通證券的 CSC 運作；(b) 中華通規則的任何修訂、制定或執行；或 (c) 中華通主管當局履行監督、監管的職責、職能而採取各種行動（包括就不正常交易活動採取的各種行動）。

## 5. 聲明

- 5.1 客戶向中微證券作出以下持續有效的聲明：
  - 5.1.1 他知悉及遵守他可能受約束的所有市場規定；
  - 5.1.2 執行其向中微證券發出的任何指示，不得導致違反任何市場規定；
  - 5.1.3 他理解及已評估與中華通有關的風險，而他願意承擔與中華通有關的風險；
  - 5.1.4 他及其獲授權就中華通證券作北向交易的代理人並不是在中國居住的中國公民；



5.1.5 (a) 其在中微證券開設任何賬戶不受任何適用中國法律或規例的禁止或限制；(b) 已獲得就客戶開設任何賬戶所需的所  
有政府及其他批准（包括但不限於國家外匯管理局的任何批准），且有關批准具十足效力及作用；及(c) 已遵從任何上述批准  
的所有條件；

5.1.6 客戶為交易中中華通證券使用的任何資金，均在中國法律及規例的許可下存放於離岸賬戶；

5.1.7 向中微證券提供的任何個人資料均非中國法律規定的國家機密，且客戶將對非法披露國家機密向中微證券作出彌償，  
使中微證券不受損害；及

5.1.8 客戶將僅在其為合資格投資者時進行創業板股份交易；倘其若是代表相關委託人交易的中介機構（包括但不限於基金  
管理人、資產管理人、經紀行或落盤人）進行交易，將僅在每名該等委託人均為合資格投資者時進行創業板股份交易。

如果客戶違反或有任何理由相信其已或可能違反上文任何聲明，客戶將立即通知中微證券。

5.2 客戶在發出出售中華通證券的交易指示的每一日，向中微證券作出以下聲明：

5.2.1 客戶並無發現有任何情況會損害該等中華通證券的有效性，而且客戶有完全的權力收取、買賣該等中華通證券和作出  
關於該等中華通證券的指示、授權和聲明；

5.2.2 該等中華通證券不存在任何他方權利主張；

5.2.3 除聯交所中華通規則或中央結算系統中華通規則明確規定外，對於該等中華通證券的轉讓沒有任何限制；及

5.2.4 在有關交易指示是為出售某中華通證券的一筆或多筆碎股的情況下，該指示乃為涵蓋客戶所持有的該中華通證券的全  
部碎股而非只是當中部分。

## 6. 交收、人民幣付款及貨幣兌換

6.1 由於所有北向交易是採用人民幣進行及結算，如中微證券在結算北向買盤之前未收到充足的人民幣資金結算所購買的中華通證券，  
則可能延遲及 / 或無法作出結算，而客戶可能無法獲得相關中華通證券的擁有權或無權出售或轉讓相關中華通證券。

6.2 若中微證券代客戶持有任何資金，如客戶 (a) 僅指示北向買盤 或 (b) 同時指示北向買盤及除中華通證券以外證券的其他買盤，  
而他的賬戶沒有充足的人民幣資金結算所有有關買盤及與此有關的一切付款義務時，中微證券可拒絕所有有關買盤，或使用客戶賬戶  
內可用人民幣資金，僅處理一個或若干有關買盤，而中微證券可絕對酌情決定處理哪一個買盤，而不須考慮客戶下達該等買盤的次序。

6.3 倘若中微證券收到因任何中華通證券（中微證券代客戶持有）產生的任何資金，及中微證券未以與所收取資金相同的貨幣為客戶  
持有任何現金賬戶，客戶授權中微證券將有關資金兌換為中微證券代客戶持有的任何現金賬戶（由中微證券絕對酌情權決定）的貨幣，  
及將有關資金記入該等現金賬戶貸項。

6.4 儘管主條款及細則有任何條文，若根據本條款及細則，必須將一種貨幣兌換成另一種貨幣，則中微證券可按合理商業形式，以兩  
種貨幣當時的市場兌換率進行有關兌換，而不須事先得到客戶的指示或通知客戶。

6.5 除非及直至客戶履行與任何和所有北向買盤有關的一切付款義務，中微證券不會向客戶的賬戶發放任何因買盤而獲取的中華通證  
券。

6.6 儘管主條款及細則有任何條文，若中微證券認為沒有充足的人民幣流動資金為任何買盤進行結算，中微證券可全權絕對酌情決定  
拒絕接受客戶的該等買盤指示。

6.7 因中微證券依據本條採取的任何行動而可能直接或間接導致客戶蒙受的任何損失、風險或成本，一概須由客戶承擔。

## 7. 出售、轉讓及返還

7.1 根據中華通規則條款，當中微證券收到中華通主管當局的通知，要求中微證券出售及清算客戶所擁有指定數量的中華通證券（「強  
制出售通知」）時，客戶茲授權中微證券代表客戶，於相關中華通主管當局指定的時間裡，以中微證券經絕對酌情權決定的條款及價  
格（包括任何相關費用及開支，並無任何確保最佳定價的義務）及時間，銷售或安排銷售有關中華通證券。

7.2 若客戶所擁有強制出售通知所指的中華通證券已由結算所持有相關北向買盤的結算參與者（「原結算參與者」）轉讓給另一個結  
算參與者或託管人（「接收代理人」），客戶茲授權中微證券代表客戶指示接收代理人，將相關中華通證券歸還給原結算參與者，以  
便根據市場規定進行出售及清算。客戶亦承諾告知接收代理人關於上述授權以及在有需要時指示接收代理人相應行事。

7.3 若中微證券收到任何中華通主管當局通知，要求客戶返還因「短線交易獲利規定」（於本條款及細則附錄一第 6 段（短線交易獲  
利規定）說明）產生的任何利潤，客戶茲授權中微證券出售或安排出售其擁有的任何數量的中華通證券。

7.4 除上述規定外，客戶茲授權中薇證券出售、轉讓其擁有的中華通證券或執行有關中華通證券的任何其他行動，前提是任何中華通主管當局指示中薇證券如此行事，或中薇證券憑其絕對酌情權另行決定需要或適宜如此行事，以遵守任何市場規定（包括但不限於遵守有關任何創業板股份的資格規定）。

7.5 對於因中薇證券或任何相關人士依據本條採取的任何行動而可能直接或間接引致任何損失或風險，中薇證券或任何相關人士概不承擔任何法律責任。

## 8. 彌償

8.1 除中薇證券在主條款及細則下的任何權利外及在不損害中薇證券的該等權利的情況下，對於直接或間接因中薇證券就客戶買賣或投資於中華通證券向客戶提供任何服務而導致的任何申索、索求、行動、法律程序、損害賠償、費用、開支、損失及所有其他任何種類的法律責任，包括但不限於(a)因根據中華通買賣、持有或以其他形式交易中中華通證券引起或產生的任何稅務；(b)本條款及細則附錄一提及的任何風險變成事實；(c)中薇證券因客戶作出的任何指示而招致的任何訟費；或(d)因上文第7條（出售、轉讓及返還）招致的任何費用，客戶將按完全彌償基準向中薇證券及每一相關人士作出彌償。

8.2 除中薇證券可能有的任何其他權利或補救方法外及在不損害中薇證券可能有的任何其他權利或補救方法的情況下，中薇證券有絕對酌情權，透過以中薇證券絕對酌情決定的方式出售、變現或以其他方式處理中薇證券或任何相關人士為任何目的在客戶設於中薇證券或任何相關人士之任何賬戶中全部或部分持有的任何財產，並將所得用於扣減客戶對任何稅務機關或中薇證券任何相關人士負有的全部或部分負債，以立即滿足上文第8.1條提及的任何申索、要求、行動、法律程序、損害賠償、成本、開支、損失及所有其他負債，以及履行中薇證券或任何相關人士或客戶的繳納各種稅務或為其報賬的義務，而無需進一步通知或提出要求。

8.3 中薇證券或任何相關人士概不對中薇證券或任何相關人士就以上規定採取的任何行動所造成的任何直接或間接損失或風險承擔任何法律責任。

8.4 關於客戶的任何中華通證券的買賣或投資或持有，客戶須完全及單獨負責支付任何中華通主管當局或任何有關市場規定可能要求的所有費用、收費、徵稅及稅項，並且須遵守中華通主管當局或任何有關市場規定可能要求的任何提交或登記義務。

## 9. 責任

儘管此等條款及細則有何其他規定，除因中薇證券的欺詐、蓄意過失或重大疏忽直接引起的損害、責任或損失外，中薇證券或任何相關人士不必就任何損害、責任、損失（包括利潤的損失）負責和向客戶承擔任何法律責任。

## 10. 收集及披露客戶資料

### 10.1 定義

出現於本第10條的詞語有下列涵義：

「權力機關」包括對中薇證券任何部分具有司法權限或中薇證券任何部分受其管轄的任何本地或外地司法、行政、公營或監管機構、任何政府、任何稅務機關、證券或期貨交易所、法院、中央銀行或執法機關，或金融服務供應商的自律監管或行業組織或協會，或彼等的任何代理。

「合規責任」指中薇證券要遵守下列各項的責任：(a)任何法律或國際指引或內部政策或程序，(b)權力機關的任何要求或法律下申報、披露或其他責任，及(c)要求中薇證券核實其客戶身份的法律。

「關連人士」指客戶以外的人士或單位，而其資料（包括個人資料或稅務資料）由客戶（或客戶代表）向任何中薇證券提供或任何中薇證券因其他與提供服務有關的原因獲得。關連人士可包括任何保證人、公司董事或職員、合夥商的任何合夥人或合夥成員，任何「主要擁有人」、「控制人」、信託的實益擁有人、受託人、財產授予人或保障人、指定賬戶持有人、指定收款人、客戶的代表、代理或代名人，或與客戶建立了關係的任何其他人士或單位，而該關係關乎客戶及中薇證券的關係。

「控制人」指控制單位的個人。就信託而言，指財產授予人、受託人、保障人、受益人或一類受益人，及就信託行使最終實際控制權的任何其他人士。就非信託單位而言，指處於相等或類似控制位置的人士。

「客戶資料」指所有或任何有關客戶或關連人士的下列各項（如適用）：(a)個人資料，(b)關於客戶、客戶的賬戶、交易、使用中薇證券產品及服務，及客戶與中薇證券關係的資料，及(c)稅務資料。

「金融罪行」指清洗黑錢、恐怖分子融資、賄賂、貪污、逃稅、欺詐、逃避經濟或貿易制裁或規避，或違反有關此等事宜的任何法律的任何行為或意圖。

「金融罪行風險管理活動」指中薇證券為符合就或有關偵測、調查及防止金融罪行的合規責任而可能作出的任何行動。

「法律」包括任何本地或外地法律、法規、判決或法院命令、自願守則、制裁制度、任何中薇證券與權力機關的協議，或權力機關之間適用於中薇證券的協議或條約。

「個人資料」指任何與一名個人有關的資料而從該等資料可確定該名個人的身份。

「服務」包括(a)開立、維持及結束客戶的賬戶，(b)提供信貸融資及其他銀行產品及服務、處理申請、信貸及資格評估，及(c)維持中薇證券與客戶的整體關係，包括向客戶促銷服務或產品、市場調查、保險、審計及行政管理。

「主要擁有人」指直接或間接地享有一個單位多於10%的利潤或權益的任何個人。

「稅務機關」指香港或外地稅務、納稅或金融機關。

「稅務資料」指關於客戶或關連人士稅務狀況的文件或資料。

凡提及單數則包括複數（反之亦然）。

## 10.2 收集、使用及分享客戶資料

本第10.2條解釋中薇證券如何使用關於客戶及關連人士的資料。適用於客戶及其他個人的關於《個人資料（私隱）條例》的通知（前稱關於《個人資料（私隱）條例》的客戶通知）（簡稱「個人資料通知」）亦包含有關中薇證券如何使用該等資料的重要信息。客戶應一併閱讀本條款及個人資料通知。中薇證券可按本第10.2條及個人資料通知使用客戶資料。

### 10.2.1 披露

客戶資料不會披露予任何人士，除非

- (a) 中薇證券因應法律要求作出披露；
- (b) 中薇證券有公眾責任作出披露；
- (c) 中薇證券因正當的商業用途需要披露；
- (d) 獲資料當事人同意作出披露；或
- (e) 按本第10.2條或個人資料通知所載作出披露。

### 10.2.2 收集

中薇證券可收集、使用及分享客戶資料。中薇證券或中薇證券代表可要求提供客戶資料。客戶資料可直接從客戶、或從代表客戶的人士或其他來源（包括公開資料）收集，亦可與中薇證券可獲取的其他資料產生或組合。

### 10.2.3 使用

中薇證券可為下列用途使用、轉移及披露客戶資料：(a)按本第10.2條所載的用途，(b)按個人資料通知（適用於個人資料）所載，及(c)為任何用途（不論是否有意對客戶採取不利行動）而把客戶資料與中薇證券持有的任何資料進行核對（(a)至(c)統稱「用途」）。

### 10.2.4 分享

中薇證券可因應需要及適當的用途向個人資料通知所載的接收者轉移及披露任何客戶資料，而該等接收者亦可為用途而使用、轉移及披露該等資料。

### 10.2.5 客戶的責任

- (a) 不時提供予中薇證券的客戶資料如有任何變更，客戶同意從速（在任何情況下於30天內）以書面通知中薇證券。客戶亦同意從速回覆中薇證券就提供客戶資料的任何要求。
- (b) 客戶確認每名關連人士已獲通知及同意（或在有關時候會獲通知及同意）其已被或會被提供予中薇證券的資料（包括個人資料或稅務資料）按中薇證券不時修改或補充的本第10.2條及個人資料通知所載處理、披露及轉移。客戶須知會該等關連人士他們有權索取及改正其個人資料。
- (c) 客戶同意中薇證券按本第10.2條所述使用、儲存、披露、處理及轉移所有客戶資料，並會作出任何適用資料保障法律或保密法律不時要求的行動，以容許中薇證券如上述行事。如客戶未能或未有在任何方面遵守第(b)段及第(c)段列出的責任，客戶同意從速以書面通知中薇證券。
- (d) 如：

- (i) 客戶或任何關連人士未有按中薇證券合理的要求從速提供客戶資料，或
- (ii) 客戶或任何關連人士拒絕給予或撤回任何中薇證券為用途（不包括向客戶促銷或推廣品及服務有關的用途）處理、轉移或披露客戶資料所需的任何同意，或
- (iii) 中薇證券就金融罪行或相關風險產生懷疑，

中薇證券可能：

- (A) 未能向客戶提供新服務或繼續提供全部或部分服務，並保留終止中薇證券與客戶關係的權利；
- (B) 作出所需行動讓中薇證券符合合規責任；及
- (C) 若本地法律許可，封鎖、轉移或結束客戶的賬戶。

另外，如客戶未有按要求從速提供客戶或關連人士的稅務資料及隨附陳述書、豁免書及同意書，中薇證券可自行判斷有關該客戶或該關連人士的狀況，包括客戶或關連人士需否向稅務機關申報，以及可扣起或要求其他人士扣起可能被任何稅務機關根據法律要求的金額，並支付有關金額予適當的稅務機關。

### 10.3 金融罪行風險管理活動

10.3.1 金融罪行風險管理活動包括：(a) 審查、攔截及調查任何指示、通訊、提取要求、服務申請，或任何客戶或替客戶收取或支付的款項；(b) 調查款項的來源或預定收款人；(c) 組合客戶資料和中薇證券持有的其他相關資料；及(d) 對個人或單位的狀況作進一步查詢（不論其是否受制裁制度約束），或確認客戶或關連人士的身份及狀況。

10.3.2 中薇證券的金融罪行風險管理活動可導致延遲、阻截或拒絕支付或清算任何付款、處理客戶的指示或服務申請，或提供全部或部分服務。在法律許可的情況下，對客戶或任何第三方就不論任何方式產生而可能蒙受或招致的，不論完全或部分跟進行金融罪行風險管理活動相關的任何損失，中薇證券無需向客戶或第三方負責。

### 10.4 稅務合規

客戶承諾自行負責了解及遵守客戶在所有司法管轄區有關及因開立及使用賬戶或由中薇證券提供的服務引起的稅務責任（包括繳稅，或提交報稅表或其他有關繳交所有相關稅項的所需文件）。各關連人士以其關連人士身份被視為自身作出相同承諾。某些國家的稅務法例具跨領域效用，不論客戶或關連人士的居籍、住處、公民身份或成立地方。中薇證券均不提供稅務意見。中薇證券建議客戶尋求獨立法律及稅務意見。客戶在任何司法管轄區可能引起的稅務責任，包括任何特別有關開立及使用賬戶及中薇證券提供的服務的稅務責任，中薇證券均無需負責。

### 10.5 雜項

10.5.1 若第 10 條的任何條文與客戶和中薇證券之間的任何其他服務、產品、業務關係、賬戶或主條款及細則或規限前述各項的條文之間存在任何衝突或抵觸，須以第 10 條為準。

10.5.2 若第 10 條的全部或任何部分條文根據任何司法管轄區的法律在任何方面變得非法、無效或不可強制執行，該條文在任何其他司法管轄區或第 10 條的其餘部分在該司法管轄區的合法性、有效性或可強制執行性均不受影響或減損。

### 10.6 終止後繼續有效

即使客戶或中薇證券終止對客戶提供任何服務或客戶的任何賬戶結束，第 10 條繼續適用。

## 11. 稅務

11.1 客戶須完全負責就處理及 / 或符合在所有市場規定下因透過中薇證券買賣、持有、處置或以其他方式處理證券或投資而引致或相關的任何當地、海外或全球性的稅務事項、債項及 / 或責任（包括但不限於報稅、提交有關報稅表、支付任何適用稅項及處理任何稅務索回安排的申請）。客戶須向其稅務顧問尋求獨立專業意見，決定其就有關證券或投資的稅務情況、債項及責任。中薇證券概不負責就該等稅務事項、債項及 / 或責任提供意見，或處理該等稅務事項、債項及 / 或責任，或就此提供任何服務或協助。

11.2 特別是客戶同意及接受，除中薇證券另有指明外，中薇證券或其任何代名人、託管人及 / 或代理人在任何情況下均沒有義務或責任就客戶可能享有的任何稅務索回安排提出申請或就有關申請提供協助。客戶同意及接受，中薇證券或其代名人、託管人及 / 或代理人均不會就失去稅務索回安排或客戶就此招致或蒙受的任何其他損失、損害賠償、費用及 / 或開支而承擔任何責任。

11.3 儘管上文所述，但在不損害前述條文十足效力的原則下，如中薇證券憑其絕對酌情權作出要求，對於中薇證券或其任何代名人、託管人及 / 或代理被任何適用司法管轄區的任何稅務機關要求，就客戶提交與根據主條款及細則代表客戶進行的任何投資或交易有關

的任何稅務表格、證明書或文件，客戶須填妥、提供資料、簽署及提交該等稅務表格、證明書或文件。客戶同意就該等目的與中微證券、其代名人、託管人及 / 或代理人合作，及向他們或他們其中任何人提供必要的資料及協助。

11.4 在不損害前述條文的情況下，中微證券有絕對酌情權，(a) 在中微證券需要的情況下，要求客戶，在中微證券提出要求時，及時向中微證券提供就其全部中華通證券交易的相關細節和資料；及 (b) 在中微證券需要的情況下，向任何中華通主管當局提供全部關於客戶或其中華通證券交易的必需資料，而客戶贊同並完全同意中微證券提供該等資料，以滿足中微證券因客戶任何買賣、投資、持有、處置或以其他方式處理中華通證券或投資而引致或相關的任何實質或潛在義務，而無需向客戶發給進一步通知或提出要求。

11.5 在不損害中微證券可能具有的任何其他權利的的前提下，中微證券有絕對酌情的權利，並且在不進一步發給通知或要求的情況下，即時按照中微證券絕對酌情決定的方式出售、變賣或處置（包括但不限於預扣或扣減稅務的任何款項）中微證券或任何相關人士原來為任何目的在客戶設於中微證券或任何相關人士處之任何賬戶中持有的全部或任何部分財產，以便履行中微證券或任何相關人士或客戶就任何稅務支付或繳納任何款額的義務或潛在義務，並且將得款用以減低客戶對任何稅務機關，中微證券或任何相關人士負有的全部或部分債務。

## 12. 進一步資料及存續責任

12.1 客戶按照中微證券可能提出的合理要求，將會簽訂任何其他文件，及提供任何物料及 / 或資料，使其能夠根據本條款及細則履行其在中華通規則不時修訂後變得必要的責任和義務。

12.2 如已經與香港交易所或聯交所簽訂資料共用安排或協議的任何中華通主管當局或任何交易所、監管當局或組織（無論設於香港境內或境外）要求提供有關資料，客戶將向中微證券提供其要求的所有資料（包括在需要時翻譯成中文）。除其他事項外，客戶未能遵守第 12.2 條，可能導致暫停客戶的中華通服務。

12.3 中微證券有權按照主條款及細則修改任何本條款及細則的條款。

12.4 本條款及細則第 3 條（遵守交易限制及市場規定）、第 4 條（風險披露與確認）、第 7 條（出售、轉讓及返還）、第 8 條（彌償）、第 10 條（收集和披露客戶資料）、第 11 條（稅務）及第 12.2 條及本條款及細則附錄一第 13 段（稅務）及第 22 段（披露資料及刊發交易資料）（及按文義需要的該等本條款及細則條文或本條款及細則附錄一條文）在本條款及細則及主條款及細則終止後繼續有效，而在其他情況下，本條款及細則在主條款及細則終止後自動終止。

## 13. 市場數據資料

客戶同意，如客戶接獲來自中微證券及 / 或任何相關人士的任何市場數據資料：

13.1 客戶應只以最終使用者身份使用該等市場數據資料，並不應在不論免費還是收費情況下向任何人士散發該等市場數據資料或允許任何人士接觸該等市場數據資料；

13.2 客戶不得將該等市場數據資料用於或允許他人將其用於任何非法目的；

13.3 客戶不得將該等市場數據資料用於計算和編製指數，或者將其作為任何可買賣衍生產品的基礎；

13.4 在顧及第 13.3 條規定的前提下，客戶只准將該等市場數據資料用於本身的目的、在其本身業務的正常過程之中使用（不應包括不論是否為求牟利而向任何人士或第三方散發市場數據資料）、或者為使其軟件系統供應商能夠開發、連接或應用相關的軟件解決方案以利便客戶使用該等市場數據資料的目的而使用之；

13.5 客戶承認，中華通市場致力確保所提供的資料的準確性和可靠性，但其並不就資料的準確性和可靠性作出保證，也不會因資料不準確或有所遺漏而承擔由此引起的各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）；

13.6 客戶承認，聯交所、其控股公司及 / 或該控股公司的各家附屬公司致力確保所提供的資料的準確性和可靠性，但其並不就資料的準確性和可靠性作出保證，也不會因資料不準確或有所遺漏而承擔由此引起的各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）；及

13.7 中微證券及 / 或任何相關人士將來自聯交所的各種市場數據資料散發或提供給客戶時，中微證券及 / 或相關人士並不就任何市場數據資料的準確性和可靠性作出任何保證和聲明，也不會因有關的市場數據資料不準確或有所遺漏而承擔由此導致客戶或任何第三方蒙受各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）。

## 附表

### 定義

「A 股」：指在中國註冊成立公司發行的任何證券，該證券在任何中國 A 股市場（即上海證券交易所或深圳證券交易所）而非在聯交所上市及交易。

「現金」：指中微證券根據本條款及細則收取及持有的所有現金或現金等價物（以人民幣計值）。

「中央結算系統」：指香港結算為結算在聯交所上市或交易的證券而運作的中央結算系統及 / 或任何為中華通設立的系統。

「中央結算系統中華通規則」：指為實施中華通而修訂，且不時修訂、補充、更改及 / 或變更的中央結算系統一般規則。

「中華通」：指聯交所、相關中華通市場、香港結算及中國結算為了建立聯交所與相關中華通市場之間的市場互聯互通而開發或將開發的滬港通、深港通及 / 或任何其他證券交易及結算互聯互通機制（視屬何情況而定）。

「中華通主管當局」：指提供有關中華通及與中華通有關的活動的服務及 / 或監管中華通及與中華通有關的活動的交易所、結算系統及監管部門，包括但不限於聯交所、香港結算、相關聯交所附屬公司、相關中華通市場、中國結算、中國證監會、人行、國家外匯管理局、國稅總局、證監會、金管局以及對中華通擁有司法管轄權、權限或責任的任何其他監管部門、交易所、結算系統、機構或主管當局（包括但不限於任何稅務主管當局，或者可根據任何適用的法律或法規針對或就任何中華通證券徵收或徵取任何形式的稅費、關稅、罰款、罰金或利息的其他主管當局）。

「中華通市場」：指上交所、深交所及 / 或聯交所認為可接受及被納入有資格進行中華通交易的中華通市場名單中的中國股票市場（視屬何情況而定）。

「中華通市場系統」：指 (a) 由上交所營運以用於在上交所買賣上交所證券的系統、(b) 由深交所營運以用於在深交所買賣深交所證券的系統（視屬何情況而定）及 / 或 (c) 由營運相關中華通市場而且已與聯交所建立交易聯繫的相關交易所營運以用於在該中華通市場買賣中華通證券的系統。

「中華通規則」：指任何中華通主管當局不時就中華通或源自中華通的任何活動刊發或應用的任何法律、規則、法規、政策或指引。

「中華通證券」：指上交所證券、深交所證券及 / 或在相關中華通市場上市並可能具有通過中華通進行交易的資格的任何證券。

「中華通服務」：指聯交所附屬公司透過買賣盤傳遞服務向對應的中華通市場傳送交易所參與者下達的北向買賣盤以買賣中華通證券的服務，以及任何相關配套服務。

「創業板股份」：指在深交所創業板上市並可根據中華通供香港及國際投資者買賣的任何證券。

「結算參與者」：擁有中央結算系統規則賦予該詞語的涵義。

「客戶身份規則」：指操守準則及《客戶身份規則的政策》列載的證監會客戶身份規則。

「客戶證券規則」：指（香港法例第 571H 章）《證券及期貨（客戶證券）規則》。

「操守準則」：指證監會的《證券及期貨事務監察委員會持牌人或註冊人操守準則》。

「CSC」：指接收及向中華通市場系統傳遞中華通買賣盤以供自動對盤及執行的買賣盤訂單傳遞系統。

「中國結算」：指中國證券登記結算有限責任公司。

「中國結算中華通規則」：指不時修訂、補充、更改及 / 或變更的中國結算規則，包括但不限於中國結算為實施中華通而頒布的規則。

「中國證監會」：指中國證券監督管理委員會。

「合資格投資者」：指在《證券及期貨條例》附表 1 第 1 部第 1 條中「專業投資者」的定義下 (a)、(b)、(c)、(d)、(e)、(f)、(g)、(h) 或 (i) 段所指的「專業投資者」，或獲得中華通主管當局准許或批准透過深港通買賣創業板股份的其他類別投資者。

「交易所參與者」：指 (a) 中微證券，由聯交所登記為中華通交易所參與者（定義見聯交所中華通規則）的人士；或 (b) 如文義上另有需要，任何中華通交易所參與者（定義見聯交所中華通規則）。

「強制出售通知」：具有第 7.1 條賦予該詞語的涵義。

「H 股」：指在中國註冊成立及在聯交所上市的公司所發行的任何證券。

「香港交易所」：指香港交易及結算所有限公司。

「金管局」：指香港金融管理局。

「香港結算」：指香港中央結算有限公司，香港交易所的一家全資附屬公司。

「市場數據資料」：指聯交所或其他中華通主管當局不時發佈或以其他方式提供給中微證券，以及中微證券及 / 或任何相關人士發佈或以其他方式提供給客戶的關於任何中華通證券的任何市場數據資料。

「市場規定」：具有主條款及細則第十一節賦予該詞語的涵義，而且（就本條款及細則而言）包括但不限於中華通規則。

「主條款及細則」：指有關使用中概證券提供予客戶的服務之綜合理財戶口條款及細則（可能不時修訂，以及經本條款及細則補充）。

「非交易性質轉讓」：指涉及中華通證券實益擁有人變更而不是透過中華通服務進行及中華通市場執行的中華通證券轉讓。

「北向」：指香港及國際投資者透過中華通買賣中華通證券。

「人行」：指中國人民銀行。

「個人資料」：採用《個人資料（私隱）條例》（香港法例第 486 章）對此用語的定義。

「中國」：就本條款及細則而言，指中華人民共和國（不包括香港、澳門及台灣）。

「中國公民」：指持有中國居民身份證或政府簽發的其他同等身份證明的任何人士。

「中國上市公司」：具有本條款及細則附錄一第 5 段賦予該詞語的涵義。

「交易前檢查」：具有本附表附錄一第 1 段賦予該詞語的涵義。

「QFII」：指中國於 2002 年推行的合格境外機構投資者計劃，該計劃允許持牌境外投資者在中國證券交易所買賣 A 股。

「相關人士」：指 (i) 任何中概證券的關連公司；或 (ii) 任何中概證券或任何中概證券關連公司的董事、高級人員、僱員或代理人。

「人民幣」：指可在香港交付的中國法定貨幣。

「RQFII」：指 2011 年推行的人民幣合格境外機構投資者計劃，該計劃允許香港及其他境外司法管轄區以離岸人民幣再投資於中國證券市場

「國家外匯管理局」：指中國國家外匯管理局。

「國稅總局」：指中國國家稅務總局。

「聯交所」：指香港聯合交易所有限公司，其為香港交易所的全資附屬公司。

「聯交所中華通規則」：指為實施中華通而修訂，且不時修訂、補充、更改及 / 或變更的香港交易所規則。

「聯交所附屬公司」：指聯交所的全資附屬公司，其為根據《證券及期貨條例》獲正式授權的自動交易服務供應商，根據中國適用法例獲准根據中華通提供買賣盤傳遞服務。

「證監會」：指香港證券及期貨事務監察委員會。

「《證券及期貨條例》」：指《證券及期貨條例》（香港法例第 571 章）。

「滬港通」：指聯交所、上交所、香港結算及中國結算為了建立聯交所與上交所之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制。

「深港通」：指聯交所、深交所、香港結算及中國結算為了建立聯交所與深交所之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制。

「特別中華通證券」：指在相關中華通市場上市的任何證券，聯交所（在諮詢相關中華通市場後）不時接受或指明有關證券僅有資格進行中華通賣盤交易而不能進行中華通買盤交易的。

「上交所」：指上海證券交易所。

「上交所中華通規則」：指不時修訂、補充、更改及 / 或變更，由上交所為實施中華通而頒布的關於中華通計劃的上交所規例。

「《上交所上市規則》」：指《上海證券交易所股票上市規則》（經不時修訂、補充、更改及 / 或變更）。

「上交所規則」：指不時修訂、補充、更改及 / 或變更的上交所中華通規則，以及上交所營業和交易規則與規例。

「上交所證券」：指在上交所上市且根據中華通可供香港及國際投資者買賣的任何證券。

「深交所」：指深圳證券交易所。

「深交所中華通規則」：指不時修訂、補充、更改及 / 或變更，由深交所為實施中華通而頒布的關於深港通計劃的深交所規例。

「《深交所上市規則》」：指《深圳證券交易所股票上市規則》（包括《深圳證券交易所創業板股票上市規則》）（經不時修訂、補充、更改及 / 或變更）。

「深交所規則」：指不時修訂、補充、更改及 / 或變更的深交所中華通規則，以及深交所營業和交易規則與規例。

「深交所證券」：指在深交所上市且根據中華通可供香港及國際投資者買賣的任何證券。為免生疑問，深交所證券應包括創業板股份。

「**稅務**」：指針對或就 (i) 中華通證券或現金；(ii) 根據本條款及細則達成的任何交易；或 (iii) 客戶徵收的所有稅費（包括但不限於所得稅、營業稅、印花稅、增值稅、資本增值稅（如適用））、關稅、徵稅、賦稅、收費、評稅、扣減、預扣稅及相關法律責任（包括但不限於附加稅費、罰款及利息）。

「**稅務索回安排**」：指任何退稅、稅項減免、索回稅款差額、特惠稅項處理或類似優惠，包括任何稅項抵免、退稅、降低稅率、因本主條款及細則下預期進行的任何投資或交易而產生的利息、股息或任何其他分派、收益或增益的特惠稅項處理及因國籍、居住地或稅收居民身份的任何轉變而產生的索回稅款差額。

「**條款及細則**」：指不時修訂、補充、更改及 / 或變更的本主條款及細則補充（包括其附錄）。

「**交易日**」：指聯交所就 (a) 香港與上海之間（在滬港通的情況下）或 (b) 香港與深圳之間（在深港通的情況下）進行北向交易的營業日；「**T 日**」指執行交易日，「**T+1 日**」指（視屬何情況而定）T 日之後的一個交易日或，就資金交收而言，T 日之後的一個工作日（即銀行在 (a) 香港及上海（在滬港通的情況下）或 (b) 香港及深圳（在深港通的情況下）一般開門營業的日子）。

## 附錄一

### 風險披露及其他資料

本附錄介紹與中華通有關的若干主要風險披露及其他一些資料。本附錄並未披露透過中華通進行的北向交易的所有風險及其他重要方面。客戶應確保他理解中華通和北向交易的性質和風險，他應根據自身情況，謹慎考慮（及在必要時徵求他的顧問意見）是否適合買賣中華通證券。買賣中華通證券的決定為客戶自身的決定，但是除非他完全理解及願意承擔與中華通有關的風險，否則不應買賣中華通證券。客戶承認存在本附錄所指的風險，並同意本附錄的條款。

中微證券並不陳述聲明本附錄所載資料為最新或詳盡資料，亦不承擔更新本附錄所載資料的責任。

#### 1. 交易前檢查

根據中國法律，如投資者的賬戶沒有足夠的可動用中華通證券，相關中華通市場可拒絕賣盤。聯交所將對交易所參與者的所有北向賣盤應用類似的檢查，以確保任何交易所參與者不會賣空（「交易前檢查」）。因此，客戶應遵守中華通主管當局要求的及 / 或中微證券向客戶通知的與交易前檢查有關的任何規定。此外，客戶應確保其賬戶有足夠的可動用中華通證券，以作出任何建議賣盤。

如中微證券認為客戶的賬戶沒有（在客戶欲執行賣盤之交易日開始時或任何其他由中微證券不時指明的截止時間）轉移足夠的可動用中華通證券至交易所參與者的指定中央結算及交收系統證券賬戶，以作出建議賣盤，中微證券可以（但沒有義務）全權酌情決定：(a) 全部或局部拒絕受理該客戶的賣盤指示；(b) 在設有適當安排並且獲市場規定准許的情況下，使用中微證券為其本身持有或者代表其他顧客持有的在交易所參與者（或任何其他交易所參與者）的指定中央結算及交收系統證券賬戶裏的任何中華通證券，來滿足關於該客戶的賣盤指示的交易前檢查規定，而在此情況下，客戶應償付中微證券因買入或總之取得客戶未能就其賣盤指示交付的數目的中華通證券以致中微證券招致的各種費用、損失及開支，且償付的條款、價錢（包括附帶的費用開支）及時間按照中微證券所全權決定者，或者 (c) 作出中微證券認為符合交易前檢查及 / 或相關市場規定以及為透過任何股票借用安排（其在市場規定允許及可供中微證券採用的）或其他途徑補足客戶的缺額而必需或者適宜的其他行為（包括但不只限於中微證券能夠採用的其他中華通證券）。此外，如中微證券因任何其他原因認為實際或可能未能遵守或潛在未能遵守市場規定，則中微證券可絕對酌情決定全部或局部拒絕賣盤。因未能遵守或潛在未能遵守交易前檢查及 / 或任何相關市場規定導致的任何風險、損失或成本須由客戶承擔。

#### 2. 交收

北向交易將遵循相關中華通市場的交收週期。中國結算將於 T 日以無須付款交收方式辦理其參與者（包括作為結算參與者的香港結算）證券賬戶的借記或貸記，以進行中華通證券交易的交收。中微證券可落實與中國結算交收安排不同的交收安排。除非中微證券同意先行提供資金，否則與此交易有關的資金的交收將於 T+1 日生效。如有中華通證券被超額買入或者超額賣出（不論任何交易前檢查安排），有可能會由於中微證券的系統在交易指示對數時出現延誤或者對數失敗以致交收延誤。

雖然中華通證券的轉移先於現金的轉移，但在中華通服務下，在收到付款的確認之前，中華通證券的所有權不會獲得放行。故此，在成交單據的意義上，交收日將為證券及現金均已交收之 T+1 日；或如該項購買獲預先提供資金（通過在交易指示的發出時間扣支客戶的賬戶中存有的資金，並由中微證券向香港結算預付相應的現金），交收日為證券獲發放之日（通常是 T 日）。

#### 3. 配額限制



透過中華通購買中華通證券須受若干配額控制（詳情如下）。因此，概不保證可透過中華通成功下達買盤。每個交易日交易所參與者可執行的所有北向買盤的最大淨值須受每個中華通市場的每日配額規限（「每日配額」）。可不時變更每日配額而不須事先通知，建議客戶參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。

根據中華通規則，不論每日配額是否已經達到，均允許北向賣出。如存在因每日配額完全使用從而導致限制、拒絕或暫停北向買入，中薇證券將無法執行任何進一步的買盤。

#### 4. 對即日盤的限制

除聯交所另有決定外，中華通市場不允許即日平倉買賣。如客戶於 T 日購買中華通證券，則客戶僅可於交收完成當日或之後（一般於 T+1 日）賣出中華通證券。由於須遵守交易前檢查規定，中薇證券只可於 T+1 日的適用截止時間（由中薇證券不時向客戶通知）或之後，在任何市場規定的規限下，處理賣出在 T 日買入的中華通證券的指示。

#### 5. 披露權益

根據中國法律、規則及法規，如客戶持有或控制一家在中國註冊成立及在中國證券交易所上市的公司（「中國上市公司」）的股份（按合併基準應用，即包括同一中國上市公司的國內及海外發行的股份，不論相關持股是透過北向交易、QFII / RQFII 制度還是其他投資渠道獲得），及達到相關中華通主管當局不時規定的特定臨界限額，則客戶必須在相關中華通主管當局規定的期限內披露相關權益，及他在相關中華通主管當局規定的期限內不得買賣任何相關股份。客戶亦必須按相關中華通主管當局的要求披露他所持股份的任何重大變化。

根據香港法律，若一家在中國註冊成立的公司既有在聯交所上市的 H 股，又有在某一中華通市場上市的 A 股，如投資者於上述在中國註冊成立公司的任何具備表決權的股份類別（包括透過中華通買入的 A 股）中擁有的權益超過特定臨界限額（可能不時指定），則根據《證券及期貨條例》第 XV 部分規定，該投資者有披露的義務。如在中國註冊成立的公司並未有在聯交所上市，則《證券及期貨條例》第 XV 部分不適用。

客戶須負責遵守相關中華通主管當局不時實施的任何權益披露規則及就任何相關提交作出安排。

#### 6. 短線交易獲利規定

根據中國法律、規則及法規，如 (a) 客戶持有中國上市公司的股權超過相關中華通主管當局不時規定的臨界限額；及 (b) 買入交易後的六個月內作出相應的賣出交易（反之亦然），而「短線交易獲利規定」要求客戶放棄 / 返還買賣該中國上市公司中華通證券產生的任何收益，則該客戶（及單獨是該客戶）必須遵守「短線交易獲利規定」。中薇證券概不負責提示該客戶或以其他方式協助該客戶遵守「短線交易獲利規定」。

#### 7. 外國擁有權限制

根據中國法律、規則及法規，一名外國投資者獲允許持有單一的中國上市公司股份數目存在限制，而所有外國投資者合共持有單一的中國上市公司最大股份數目亦存在限制。上述外國擁有權限制可按合併基準應用（即適用於同一發行人的國內及海外發行的股份，不論相關持股是透過北向交易、QFII / RQFII 制度還是其他投資渠道獲得）。客戶須負責遵守市場規定不時實施的所有外國擁有權限制。此外，按照上述第 3.2 條，中薇證券有權絕對酌情決定應用必要或合適的任何程序或規定，以遵守不時實施的任何外國擁有權限制，包括（例如及不限於）對客戶實施任何低於任何中華通主管當局規定的限額的臨界限額。該等法律及監管約束或限制有可能由於資金匯返限制、交易限制、不利的稅務處理、較高佣金成本、監管報告要求、依賴當地託管人和服務提供者的服務等因素，對中華通證券的流動性和表現產生不利影響。因此，客戶可能會其買賣、持有或投資於中華通證券上而蒙受損失。

如中薇證券知悉客戶違反（或合理認為客戶在執行進一步的北向買盤的情況下可能違反）任何外國擁有權限制，或如任何中華通主管當局如此要求中薇證券（包括但不限於因相關中華通市場簽發的任何強制出售通知而導致者），中薇證券將根據上述第 7 條（出售、轉讓及返還）出售任何中華通證券，以確保遵守所有市場規定。在此情況下，概不接受相關中華通證券的中華通證券買盤，直至相關中華通市場向其相關聯交所附屬公司或聯交所通知外國總持股已低於特定百分比之下。聯交所可絕對酌情決定哪一個交易所參與者和甚麼數量的中華通證券應受強制出售通知規限（一般大概按「後進先出」的基準），而聯交所（或相關聯交所附屬公司）本身的記錄須為最終及不可推翻的。

此外，根據中國法律，如外國投資者所持有單一中國上市公司的已發行股份總計超過指明百分比（「警戒水平」），於中華通市場向其相關聯交所附屬公司通知後，聯交所及相關聯交所附屬公司須在切實可行的情況下盡快暫停接受相關中華通證券的買盤。在此情況下，中微證券可拒絕客戶的買盤指示，直至外國投資者的總持股權減少至低於相關中華通市場不時建議的規定百分比（「許可水平」）。截至本條款及細則之日，對單一的外國投資者限額被設定為單一中國上市公司股份的 10%，而對全體外國投資者限額被設定為單一中國上市公司股份的 30%（而警戒水平及許可水平分別為單一中國上市公司股份的 28% 及 26%）。該等限額和水平不時發生變化，中微證券概無任何義務向客戶通知外國擁有權限額的任何相關變化。

#### **8. 符合北向交易資格的股份**

聯交所將會根據中華通規則及任何其他相關規則及規例所訂下標準加入或排除某些證券作為中華通證券。中微證券沒有義務通報客戶關於證券的北向交易資格的任何變更。客戶應參考香港交易所網頁及香港交易所公佈的其他資料，獲得最新信息。

根據《上交所上市規則》及《深交所上市規則》，如任何在上交所或深交所上市的公司（在創業板上市的公司除外）正在退市，或其運作由於財務或其他原因而不穩定，因此存在退市或對投資者的權益造成不必要損害的風險，則該上市公司將被標注記號及在風險預警板上交易。風險預警板可能發生任何變化，恕不事先通知。如中華通證券受到風險預警，則該證券不再是中華通證券，僅允許中華通投資者賣出股份，禁止進一步買入。有關風險預警板的詳情，請不時參閱《上交所上市規則》、《深交所上市規則》及任何其他相關來源。

#### **9. 特別中華通證券**

聯交所將接受或指定不再符合中華通證券資格的證券為特別中華通證券（只要那些證券仍然在相關中華通市場上市）。此外，客戶由於任何權利或權益的分配、轉換、收購、其他法人行動、異常交易活動而收到的任何證券或期權（指非「合資格進行中華通交易」者），將會被聯交所接受或指定為特別中華通證券。客戶將只能出售而不能購入任何特別中華通證券。

#### **10. 創業板股份**

創業板股份涉及的投資風險很高。具體而言，在創業板上市所需的盈利及其他財務要求較在深交所的主板及中小企業板更為寬鬆。客戶應僅在適當謹慎考慮後方作出投資決定。

在創業板上市的公司可能包括創新技術行業的企業以及其他處於成立初期及/或初創且經營規模及股本較小的企業。由於流通股份少，該等企業的股價可能較容易受到操控。因此，創業板股份的價格可能非常波動且缺乏流動性。此外，有關該等公司的最新資料可能很有限，且未必可以廣泛取得。

在創業板上市的公司可能較普遍及容易退市。創業板股份在退市後的流動性可能非常低。倘若退市，客戶可能會損失其投資的全部金額。

倘若客戶不清楚或尚未了解本風險披露聲明的任何方面，或創業板股份的性質及買賣創業板股份所涉及的風險，應徵詢獨立專業意見。

#### **11. 無場外買賣及轉讓**

除透過中華通市場系統以外，客戶、中微證券及任何相關人士不得透過其他途徑交易或提供服務以促使買賣任何中華通證券，及中微證券不得（有別於香港現時的聯交所上市股票慣常方法）以依據中華通規則透過中華通以外的任何方式，就任何中華通證券匹配、執行或安排執行客戶的任何買賣指示或任何轉讓指示或進行任何非交易性質轉讓或交收交易，除在中華通規則指定的情況或由相關中華通市場及中國結算指定的任何其他情況（包括但不限於任何由於或為了(a) 繼承；(b) 離婚；(c) 任何公司或法團的解散、清盤或結束；(d) 捐贈給慈善基金會；及(e) 協助在任何法院、檢察官或執法機構的任何執法行動或訴訟而進行的非交易性質轉讓）或相關中華通主管當局另有規定外。

客戶確認，針對北向交易有關場外交易及轉讓的規則，可能會延遲或干擾中微證券進行買賣盤對帳。中微證券概不對客戶因該規則蒙受的任何直接或間接損失或損害負責或被判須負法律責任，包括但不限於因任何延遲交易交收造成導致的任何損失。

#### **12. 落盤**

根據市場規定，僅批准含指定價格的有限買賣盤，可以指定價格或較低價格執行買盤，以指定價格或較高價格執行賣盤。不接受市價買賣盤。

#### **13. 中華通市場價格限制**

中華通證券依據前一交易日的收市價，服從±10%的一般價格限制（如有關中華通證券處於風險警示狀態，則應服從 ±5% 的價格限制）。價格限制可能不時更改。與中華通證券有關的所有買賣盤均須在該價格限制範圍內。價格超過該價格限制的任何買賣盤，相關中華通市場概不接受。

#### 14. 稅務

交易中中華通下的中華通證券是否需繳納中國資本增值稅及 / 或其他中國稅項有待國稅總局澄清。除本主條款及細則項下中薇證券的任何權利以外及在不損害該等權利的原則下，客戶將完全及單獨負責與中華通證券有關就任何稅務上的任何及所有法律責任及義務，包括但不限於任何資本增值稅或其他中國稅項，及將就客戶所持有、買賣或以其他方式交易的任何中華通證券給中薇證券招致的或令中薇證券面對的所有香港及 / 或中國稅項，對中薇證券作出彌償。中薇證券或任何相關人士概不負責就中華通相關的任何稅務問題、責任及 / 或義務提供意見也不負責給予處理，且中薇證券或任何相關人士亦不就此方面提供任何服務或協助。客戶確認及同意，中薇證券概無責任就任何稅項擔任客戶的稅務代理人、代表或顧問。特此促請客戶，由於投資於中華通證券對不同的投資者可能有不同的稅務結果，故此客戶在作出投資之前，客戶應諮詢他本身的稅務顧問和律師有關此等投資可能對其造成的稅務結果。

在不損害前述條文中中薇證券可能具有的任何其他權利和補救方法的前提下，中薇證券有絕對酌情的權利，並且在不進一步發給通知或要求的情況下，即時按照中薇證券絕對酌情決定的方式出售、變賣或處置（包括但不限於預扣或扣減稅務的任何款項）中薇證券或任何相關人士原來為任何目的在客戶設於中薇證券或任何相關人士處之任何賬戶中持有的全部或任何部分財產，以便履行中薇證券或任何相關人士或客戶就任何稅務支付或繳納任何款額的義務，並且將得款用以減低客戶對中薇證券或任何相關人士負有的全部或部分債務。對於中薇證券或任何相關人士就此採取的行動直接或間接地使客戶蒙受的任何損失或風險，中薇證券或任何相關人士概不負責。

#### 15. 客戶證券規則

作為背景資料簡介，客戶證券規則訂明所有中介人及其關聯實體應如何處理客戶資產。然而，由於透過中華通交易的中華通證券並未在聯交所上市或交易，因此客戶不受客戶證券規則的保護，除非證監會或任何其他中華通主管當局另有指明。

#### 16. 投資者賠償基金

中華通證券交易不能享受投資者賠償基金（依據《證券及期貨條例》設立）的保護。因此，與在聯交所上市的證券之情況不同，客戶一旦因為任何向證監會登記的持牌或註冊人士違約而蒙受任何損失，客戶將不會獲得投資者賠償基金的補償。

#### 17. 中華通證券的擁有權

中華通證券乃在中國結算之中持有。香港結算將成為中國結算的一個直接參與者，而投資者通過北向交易購入的中華通證券將（如適用）：

- (a) 在香港結算於中國結算開設的代理人證券賬戶中記錄於香港結算名下，而香港結算將會成為有關中華通證券的名義持有人；及
- (b) 以託管方式於中國結算的存管處持有，並於中華通證券發行人的證券人名冊登記。

香港結算將會在相關的中央結算系統結算參與者的中央結算系統證券賬戶裏記錄該等中華通證券的權益。

根據香港法律，香港結算將被視為有關的中華通證券的法定擁有人，並被視為代表有關的結算參與者持有中華通證券的受益權益。

視乎結算參與者與其香港或海外客戶之間的託管安排，該結算參與者一般來說又會被視為為該等香港或海外客戶持有受益權益。

根據現行中國法規，中華通證券將會在香港結算於中國結算開立的代理人賬戶之中記錄。北向投資者擁有根據適用法律透過中華通購入的中華通證券的權利及權益。中國證監會證券登記結算管理辦法、中國結算證券登記規則及證券帳戶管理規則、中國結算中華通規則、上交所中華通規則及深交所中華通規則對「名義持有人」的構思作出大致規定，並承認北向投資者是有關中華通證券的「最終擁有人」。

北向投資者須透過香港結算作為名義持有人行使其於中華通證券的權利。由於北向投資者將實質上控制有關中華通證券的投票權（以個人或與其他人士共同行事），北向投資者須就透過北向交易購入的中華通證券負責遵守中國法律及法規的披露義務。

滬港通推出後，並在擴大及修訂後的中華通規則頒布的同时，中國證監會分別於 2015 年 5 月 15 日及 2016 年 9 月 30 日發表了兩份常見問題，在規管上說明及確定了香港結算是中華通證券的名義持有人，香港及境外投資者應享有作為持有人的財產權，並應通過香港結算行使其作為中華通證券的實益擁有人的權利。

香港交易所已刊發資料解釋北向投資者對中華通證券擁有權的權利，及可能不時刊發進一步資料。香港交易所刊發的資料摘要為：

(a) 根據中國法律及法規，香港及海外投資者作為最終投資者（而非代該等投資者持有中華通證券的任何經紀、託管人或中介人）應獲承認具備有關中華通證券的實益擁有權；

(b) 香港結算作為名義持有人的主要職能是負責託收及向其參與者分派股息（為其本身賬戶及 / 或作為其投資者的代理人）、向其參與者獲取及綜合投票指示，並向相關中華通證券發行人提交合併的單一投票指示。根據中央結算系統中華通規則，香港結算願意在必要時向中華通證券的實益擁有人提供協助。詳情載於香港交易所的刊發資料。

香港交易所提請注意，任何實益擁有人如決定採取法律行動，有責任尋求其自身的獨立法律意見，以使其自身及香港結算信納存在訴因，並且該實益擁有人應願意進行該項行動以及承擔與該行動有關的一切費用，包括向香港結算提供彌償保證及在有關程序中提供法律代表服務；及

(c) 根據香港及中國法律，如香港結算無力償債，有關中華通證券將不會被視作香港結算的一般資產，亦不會提供予香港結算的一般債權人。中國結算及中國法院將承認根據香港法律正式委任的香港結算清盤人（作為取代香港結算處理有關中華通證券的合法人士）。客戶應自行審閱香港交易所不時刊發的資料及不時適用的中華通規則。客戶亦應諮詢他本身的法律顧問，以便對他作為中華通證券北向投資者的權利作出評估。

#### **18. 修訂買賣盤及喪失優先權**

根據中國現行方法，如參與北向交易的投資者有意修訂買賣盤，該投資者須首先取消原先買賣盤，然後輸入新買賣盤。因此投資者將喪失買賣盤優先權，及在每日配額的限制下（請參見上文第 3 段），繼後的買賣盤可能不會在同一交易日完成。

#### **19. 中國結算的違約風險**

中國結算已制定風險管理框架及措施，及獲中國證監會批准及監管。如中國結算（作為所在地中央結算對手）違約，香港結算可（但無義務）採取任何法律行動或提起法院程序，進而透過可行的法律渠道及中國結算的清盤流程（如適用），尋求向中國結算討回拖欠的中華通證券及款額。由於中國結算並無出資於香港結算保證基金，香港結算將不會使用香港結算保證基金追討任何因結清中國結算持倉而產生的剩餘損失。香港結算將根據相關中華通主管當局訂明的規定，繼而按比例把討回的中華通證券及 / 或款額分配給結算參與者。但是，中微證券只會繼而分配直接或間接地從香港結算討回的中華通證券及 / 或款項。儘管中國結算的違約可能性被視為極低，投資者亦應在參與北向交易前知曉上述安排及有關潛在風險。

#### **20. 香港結算的違約風險**

中微證券根據此等條款及細則提供服務，也是依賴香港結算履行其義務。香港結算的作為或不作為，或者一旦香港結算未履行或者延誤履行其義務，可能會導致中華通證券及 / 或有關款項未能交收或虧損，以致客戶蒙受損失。對於此等損失，中微證券或任何相關人士概不負責或承擔任何法律責任。

#### **21. 證券無紙化**

中華通證券以無紙化形式交易，而相應地，滬港通證券不可以實物形式存放於中央結算系統及 / 或從當中提取。

#### **22. 有關企業行動的公司公告**

與中華通證券有關的任何企業行動，將由相關發行人透過上交所網站及 / 或深交所網站（視屬何情況而定）及若干官方指定報紙進行公佈。香港結算亦將在中央結算系統記錄與中華通證券有關的所有企業行動，及盡快在切實可行的情況下，於公佈日透過中央結算系統終端機通知其結算參與者相關詳情。參與北向交易的投資者可參看上交所網站及 / 或深交所網站（視屬何情況而定）及官方指定報紙和網站（例如：上海證券報、證券時報、中國證券報、證券日報及巨潮資訊網），或者參看香港交易所網站的中國股市網（或其他不時出現的有關替代或承繼網頁），理解與前一交易日發行的中華通證券的相關企業行動。投資者應注意，(i) 在中華通市場上市的發行商僅刊發中文企業文件，不提供英文譯文，並且及(ii) 在創業板上市的發行商按規定僅須在其企業網站及官方指定網站上作出某些企業公告。

與香港關於聯交所上市股份的現行方法不同，參與北向交易的投資者有可能不能委任代表或本人親自出席股東會議。

此外，香港結算公司將盡力及時為結算參與者收集與分配與中華通證券有關的現金股息。股息金額一經接收，香港結算將在切實可行的限度內安排於接收日即日向相關結算參與者分配股息。

中微證券無任何義務為客戶的賬戶收取或採取其他關於中華通證券的任何支付、分配（包括但不限於任何現金股息或票據股息）或投票等行動（包括出席任何大會及 / 或行使任何投票權），或通知客戶有關中華通證券的任何通知、通函、報告、公告或類似法人行動

的存在或者其內容。即使中薇證券作出以上收取、採取上述行動、向客戶發給以上通知或者根據有關通知採取任何行動，中薇證券亦不負責：

- (a) 關於任何失準或延誤（包括但不限於延誤向客戶交付現金股息或票據股息）情況的責任；及
- (b) 繼續或者重複有關行動的義務。

中薇證券不保證、亦無法保證企業行動之任何公司公告的準確性、可靠性及及時性，而中薇證券或任何相關人士概不對任何錯誤、失準、延誤或遺漏或因倚賴該等公告而採取的任何行動導致的任何損失或損害承擔法律責任（無論是侵權或締約責任或其他）。中薇證券明確為公司公告在任何情況下之準確性或資料的適當性免除所有明示或暗示保證。

### **23. 披露資料及刊發交易資料**

聯交所可為刊發、散佈或公開分發中華通項下中華通證券交易的綜合資料、交易總額、投資者概況及其他相關資料，而要求中薇證券按照聯交所不時指定的時間及形式提供有關客戶概況、客戶買賣盤類型及價值（就中華通證券之北向交易而言）、及中薇證券為客戶執行的交易的資料。

此外，客戶將及時按中薇證券的要求，向中薇證券提供可能被中薇證券或中華通主管當局要求提供的材料及 / 或資料，包括但不只限於客戶通過除中薇證券以外的交易所參與者進行的中華通交易（若該等交易中的中華通證券被轉移至中薇證券進行出售）之資料，而且客戶特此明確同意中薇證券據其認為遵守市場規定而必須者披露任何前述材料及 / 或資料，以及任何客戶資料予任何中華通主管當局。

### **24. 資料的保留**

客戶承認並接受，根據中華通規則，中薇證券需要保留以下的記錄不少於 20 年：(a) 客戶的交易指示及代表其執行的交易；(b) 收到客戶發來的各種指示；及 (c) 關於北向交易的客戶賬戶資料。

### **25. 客戶錯誤**

中薇證券或任何相關人士概不對客戶因依據客戶指示進行任何交易而蒙受的任何損失、損害或開支或間接損失、損害或開支承擔法律責任。中薇證券不能為任何交易平倉，而客戶亦應注意與中華通證券有關的交收安排，包括但不只限於配額限制，而且這些限制可能影響客戶消滅任何錯誤交易所致後果的能力。

中華通規則一般禁止任何交易所場外交易或轉讓。但在有限的情況下，可容許交易所參與者及其客戶之間的轉讓，以便更正錯誤交易，儘管對於可容許上述轉讓的情況缺乏清楚界定。任何履行一非交易性質轉讓以更正一錯誤交易的交易所參與者，將須向聯交所提交錯誤交易報告及附上支持文件解釋錯誤如何造成，並提供非交易性質轉讓詳情。如聯交所有合理理由懷疑或相信某交易所參與者可能濫用或已濫用有關更正安排或者可能利用有關更正安排迴避場外交易或轉讓的禁令，聯交所有權不容許該交易所參與者再就錯誤交易進行非交易性質轉讓。聯交所可向證監會及相關中華通市場提供錯誤交易報告及有關資料。交易所參與者被聯交所警告不得濫用有關安排進行交易所場外交易或轉讓（而在其他情況下，是不獲有關中華通規則容許的）。中薇證券絕對酌情決定可否進行轉讓以更正任何錯誤交易及並無義務作出有關決定。中薇證券或任何相關人士對任何錯誤或拒絕任何轉讓更正錯誤交易可能直接或間接招致的任何損失概不承擔任何法律責任。

### **26. 中華通服務 / 中華通市場系統的運作**

在聯交所規則規定的若干情況下，及 / 或在聯交所認為為著保護投資者而情況適合並合乎公平、有序的市場利益的情況下，聯交所或聯交所附屬公司（經諮詢聯交所後）可按聯交所可能視為適當的持續時間及頻密次數，

暫時中止或限制與中華通證券的所有或任何北向交易有關的所有或部分買賣盤傳遞及相關支援服務。在中華通證券交易被暫停期間，客戶將無法通過中華通買賣中華通證券。客戶應特別注意，在聯交所暫停中華通證券交易期間，該等中華通證券有可能能夠在相關中華通市場繼續交易。客戶有可能在聯交所暫停買賣中華通證券交易期內，仍然因為中華通證券在相關中華通市場進行買賣而面對其價值波動。

聯交所享有絕對酌情決定權，可由於運作需要、惡劣天氣、緊急情況或其他情況，隨時及無須提前通知而變更中華通服務的運作時間及安排（不論是否為臨時性安排）。此外，聯交所或相關聯交所附屬公司（須獲得聯交所的同意）可永久停止提供中華通北向交易服務。

上述暫停、限制或停止將影響中微證券接受及處理客戶買賣盤的能力。建議客戶參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。儘管中華通證券可透過其他渠道（包括但不限於中國投資者透過相關中華通市場）交易，但概不保證客戶的買賣盤將能獲得接受或處理。

另外，聯交所規則規定，如任何 H 股具備合資格為中華通證券的相應 A 股，而暫停在聯交所交易但未暫停在相關中華通市場交易該 A 股，則一般仍提供向相關中華通市場傳遞該等 A 股的中華通證券買賣盤以供相關中華通市場執行之服務。然而，聯交所可自行酌情決定限制或暫停上述服務，不須事先通知，而屆時客戶發出客戶買賣盤的能力可能受到影響。

此外，中華通市場系統是中華通項下交易中中華通證券的新平台。中微證券基於相關中華通市場運作的中華通市場系統提供交易服務。中微證券不對任何中華通市場系統導致的任何延誤或失誤負責，而投資者將承擔源自或涉及透過任何中華通市場系統交易中中華通證券的全部風險。對於客戶由於或就中華通服務或 CSC（透過北向交易）蒙受的任何直接或間接損失或損害，中微證券或任何相關人士概不負責或被判須負法律責任，包括但不限於以下：

- (a) 暫停、限制或停止中華通服務或 CSC，或不能取覽或使用 CSC 或中華通服務（包括中微證券不能向客戶提供取覽或使用 CSC 或中華通服務的服務）；
- (b) 為處理緊急情況確立的任何特殊安排或採取或未採取的任何行動、步驟或措施，包括但不限於交易所參與者取消所輸入的任何或所有中華通買賣盤；
- (c) 暫停、延遲、中斷或停止在相關中華通市場或聯交所交易任何中華通證券；
- (d) 由於香港懸掛八號或以上颱風訊號或發出黑色暴雨警告導致任何延遲、暫停、中斷或取消中華通證券買賣盤；
- (e) 由於任何系統、通訊或連結失效、斷電、軟件或硬件故障或聯交所、中微證券或任何相關人士無法控制的其他事件，而延遲或未能傳遞任何中華通買賣盤，延遲或未能發出任何買賣盤取消請求或提供中華通服務；
- (f) 在有中華通交易所參與者要求將一中華通交易指示取消時，因任何原因該指示未獲取消；
- (g) 任何中華通市場系統或相關聯交所附屬公司、中微證券或任何相關人士倚賴其提供中華通服務的任何系統的任何延誤、失效或錯誤；及
- (h) 基於聯交所、香港交易所或相關聯交所附屬公司、中微證券或任何相關人士無法控制的任何理由，而延遲或未能執行任何中華通買賣盤或中華通買賣盤配對或執行出現任何錯誤（包括但不限於相關中華通市場、任何中華通主管當局或任何其他相關政府或監管機構採取或作出，或未採取或作出的任何行動或決策）。

若有上列(e)段或(f)段所述任何情況而導致任何延遲或未能送交任何買賣盤取消請求，如有關買賣盤已獲對盤及執行，則客戶仍須負責就有關交易完成的任何交收義務。

## 27. 運作時間

聯交所享有絕對酌情權以不時決定中華通服務的運作時間，及有絕對酌情權隨時更改中華通服務的運作時間及安排，不須臨時或以其他方式事先給予通知。中微證券概無義務向客戶通知聯交所就中華通服務運作時間所作的任何相相等決定。關於中華通服務的運作時間及安排的更改，可能會影響中微證券受理及 / 或處理客戶的訂單及 / 或及時地提供任何中華通服務之能力。例如，在中華通服務暫停期間，有關於一中國上市公司的價格敏感資料，

該中國上市公司發行的或與該中國上市公司相關的中華通證券可能會在相關中華通市場繼續買賣，而該等中華通證券的價格可能會有大幅上落。在該情況下，北向投資者將無法進行該等證券的交易，直至中華通的下一個可以使用的交易日為止。

## 28. 供股

若香港或海外投資者收到中華通證券發行人任何形式的具備認購權的證券，如有關認購權的證券：

- (a) 為中華通證券，則容許香港及海外投資者透過中華通買賣具備認購權的證券；
- (b) 並非中華通證券，而是在某一中華通市場掛牌及以人民幣交易的證券，則允許香港及海外投資者透過中華通出售具備認購權的證券，但不得購入該等具備認購權的證券；
- (c) 為某一中華通市場掛牌證券但並非以人民幣交易，則香港及海外投資者將不得透過中華通買賣該等具備認購權的證券。香港交易所已述明，相關中華通市場及聯交所將透過互相諮詢，同意以合適方式處理該等具備認購權的證券；或

(d) 並非在某一中華通市場掛牌的證券，則香港及海外投資者將不得透過中華通買賣該等具備認購權的證券，除非及直至已獲香港結算提供適當安排（如有）。有可能不會提供該等安排。

## 29. 碎股買賣

僅接受中華通碎股賣盤，且所有碎股必須以單一賣盤出售。一手股可配合多批碎股形成碎股賣盤。一手股及碎股在中華通同一平台對盤及以相同股價出售。每次落盤以一百萬股為上限。最低價格變動設定為人民幣 0.01 元。

## 30. 投資中華通證券的關聯風險

### 中國相關風險

中國是一新興市場。投資於中國涉及特別的考慮和風險，包括但不只限於較大的價格波動性、較不發達的監管及法律架構，以及經濟、社會及政治不穩定性等。

### 市場風險

中華通證券的市值及其收益可升可跌，無從保證客戶可從買賣中華通證券中獲利或免招損失，不論損益多少。客戶從中華通證券獲得的回報（如有）將隨著與中華通證券有關的資本增值和 / 或收益的變動而起落。再者，中華通證券可能會歷經波動和下跌，視市況而定。客戶買賣中華通證券會面對不同形式的風險，包括（例如）利率風險（中華通證券在市場利率上升時跌價的風險）、收益風險（中華通證券在市場利率下跌時收益下跌的風險），以及信用風險（中華通證券發行人違約的風險）。

### 經營失敗的風險

在當前的經濟環境下，全球市場正歷經極大的波動，增加了企業經營失敗的風險。一旦任何中華通證券發行人發生資不抵債或其他方面經營失敗的情況均可能對客戶的投資造成不利影響。客戶投資中華通證券可能會出現虧損。

### 股票風險

投資中華通證券的回報率可能會高於短期和較長期債務證券。然而，投資中華通證券的相關風險亦可能較高，原因在於投資中華通證券的表現取決於難以預測的因素，該等因素包括市場突然或長期低迷的可能性以及與個別公司有關的風險。

### 股息風險

中華通證券的發行人會否進行分派，視乎發行人的派息政策而定。中華通證券的派息率可取決於多項因素，包括普遍經濟狀況以及相關發行人的財務狀況，無法保證中華通證券一定會宣派或派付任何股息或分派。

### 流動性風險

雖然中華通證券在某一中華通市場上市買賣，同時亦可通過中華通在香港聯交所買賣，但無從保證中華通證券會形成或維持活躍買賣的市場。假如中華通證券的價差大，有可能不利於客戶在理想價位出售中華通證券的能力。假如客戶需要出售中華通證券的當時不存在活躍市場，客戶就中華通證券獲得的價位（假設客戶能夠出售）很有可能低於活躍市場存在時所獲得的價位。

### 一般法律及監管風險

客戶必須遵守各項市場規定。再者，市場規定的任何變更均可能影響市場情緒，繼而影響中華通證券的表現，無法預測有關變更所造成的影響會否對中華通證券產生正面或負面影響。在發生最壞的情況時，客戶可能會損失重大一部分其在中華通證券的投資。

### 貨幣風險

人民幣相比港元或其他外幣的價值可能受到多種因素的影響。難以保證人民幣不會貶值。一旦人民幣貶值，人民幣證券的市場價值以及變現價格將可能下跌。對於並非以人民幣為基本貨幣而進行人民幣證券交易的投資者來說，若他們其後將人民幣收益兌換成港元或其他基本貨幣，也可能會蒙受一些損失。

對於將人民幣匯出或匯入中國，也存在實質限制。若人民幣證券的發行人由於外匯管制或者其他限制而無法將人民幣匯至香港或者以人民幣進行分配，發行人可能會以其他貨幣進行分配（包括股息及其他付款的分配）。因此，投資者可能要承受額外的外匯風險及流動性風險。

中華通證券的流動性及買賣價格可能會因中國境外的人民幣供應有限以及兌換人民幣方面的限制而蒙受不利影響。這些因素都可能會影響投資者的人民幣流動性，進而對中華通證券的市場需求造成負面影響。