



ELSTONE SECURITIES LIMITED

千里碩證券有限公司

CLIENT SERVICES AGREEMENT

客戶服務協議書

CONTENTS

目錄

<u>Clause</u> <u>條款</u>	<u>Page</u> <u>頁次</u>
PART I – DEFINITIONS.....	1
第一部份 – 定義	
PART II – GENERAL TERMS AND CONDITIONS	4
第二部份 – 一般條款	
1. COMPLIANCE WITH LAWS AND REGULATIONS 遵守法律及規則	4
2. DEALING 交易.....	4
3. SETTLEMENT 交收	5
4. MONEY IN THE ACCOUNT(S) 帳戶中的款項	6
5. CHARGES, COSTS AND EXPENSES 收費及費用	6
6. DEFAULT 失責	7
7. LIEN AND SET OFF 留置權及抵銷權.....	8
8. ASSIGNMENT AND SUCCESSION 轉讓及繼任	9
9. NO WAIVER 不放棄.....	9
10. LIABILITIES AND INDEMNITY 法律責任及彌償.....	9
11. WARRANTIES AND UNDERTAKINGS 保證及承諾	9
12. INFORMATION GIVEN TO CLIENT 向客戶提供資訊	10
13. DISCLOSURE OF INFORMATION ABOUT CLIENT 客戶資料之披露	11
14. TRANSACTIONS CONDUCTED IN FOREIGN CURRENCY 外幣交易	12
15. AMENDMENTS 修訂	12
16. JOINT CLIENT 聯名客戶.....	12
17. NOTICES 通知.....	13
18. TERMINATION 終止	13
19. SUSPENSION OF INACTIVE ACCOUNT 暫停不動賬戶	13
20. GENERAL 一般條款.....	14
21. DISPUTES AND GOVERNING LAW 爭議及管轄法律.....	14
PART III – ADDITIONAL TERMS APPLICABLE TO RESPECTIVE ACCOUNTS AND SERVICES	16
第三部份 – 各帳戶及服務所適用之附加條款	
Schedule A – Additional Terms for Cash Account	16
附表 A – 現金帳戶之附加條款	
Schedule B – Additional Terms for Margin Account.....	17
附表 B – 保證金帳戶之附加條款	
Schedule C – Additional Terms for Electronic Trading Service	20
附表 C – 電子交易服務之附加條款	
Schedule D – Additional Terms for New Listing of Securities	22
附表 D – 新上市證券之附加條款	
PART IV – RISK DISCLOSURE STATEMENT	23
第四部份 – 風險披露聲明	
PART V – DATA PRIVACY POLICY	29
第五部份 – 私穩政策	
PART VI – NOTES RELATING TO THE COMMON REPORTING STANDARD (CRS) AND THE FOREIGN ACCOUNT TAX COMPLIANCE ACT.....	31
第六部份 – 有關共同匯報標準(CRS)與美國海外賬戶稅收合規法案(FATCA)之附註	

CLIENT SERVICES AGREEMENT

客戶綜合協議

In consideration of ELSTONE SECURITIES LIMITED (the “**Broker**”) of Suite 2703, 27/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong (an Exchange Participant of the Stock Exchange of Hong Kong Limited and a Licensed Corporation (CE No. ACX624) licensed with the Securities and Futures Commission in respect of carrying on the regulated activities of dealing in securities) agreeing to allow the Client identified in the Client Information Form to open one or more accounts with the Broker and providing services to the Client in connection with securities trading with or without margin financing facilities, the Client HEREBY AGREES that all Transactions executed by the Broker for any Account shall be subject to the CLIENT SERVICES AGREEMENT (including without limitation the General Terms and Conditions and the Additional Terms applicable to the services provided by the Broker) as amended from time to time and notified to the Client. The Broker's current provisions of the CLIENT SERVICES AGREEMENT are hereinafter set out:

千里碩證券有限公司（「**經紀**」），其地址為香港灣仔告士打道 108 號光大中心 2703 室（為香港聯合交易所有限公司的交易場所參與者以及於證券及期貨事務監察委員會註冊為持牌法團（CE 編號:ACX624），並可從事證券交易之受規管活動）。鑒於經紀同意讓在開戶表上識別為「客戶」的有關客戶在經紀開立一個或多於一個帳戶，並分別向客戶提供證券交易的服務（無論有提供保證金融資與否），而客戶特此同意，經紀就任何有關帳戶而執行的一切該等交易須受客戶綜合協議（經不時修訂並通知客戶）的規限，其中包括並不限於一般條款及就經紀提供有關服務而適用之附加條款。經紀的現行客戶綜合協議列載如下：

PART I – DEFINITIONS

第一部份 – 定義

1.1. In this Agreement, unless the context otherwise requires, the following words and phrases shall bear the following meanings:

在本協議中，除文義另有所指外，以下各詞和用語應具有下列涵意：

“ Account(s) ” 「有關帳戶」	any Cash Account and/or Margin Account; 任何現金帳戶及／或保證金帳戶；
“ Account Opening Information Form ” 「開戶資料表格」	Means the form containing the name, address and other details of, and signed by, the Client including the notes and statement or any amendments thereto; 指載有客戶姓名、地址及其他具體資料，並經客戶簽署的表格，包括表格的附註及聲明或任何修訂；
“ Account(s) ” 「有關帳戶」	any Cash Account and/or Margin Account;
“ Access Codes ” 「登入密碼」	such password(s), and/or form(s) of personal identification (in numeric, alpha-numeric or other format, usually known as login name) prescribed by the Broker from time to time, whether used alone or in conjunction with each other, for gaining access to the Electronic Trading Service 經紀不時指定的密碼及／或其他形式的個人身份識別號碼（可以是數字、英文字母及數字組合或其他格式），不論它們是單獨或一併使用，從而登入電子交易服務；
“ Agreement ” 「本協議」	the written agreement between the Client and the Broker regarding the opening, maintenance and operations of the Account(s) as amended from time to time, including but not limited to the General Terms and Conditions, the Additional Terms, the Client Information Form, Risk Disclosure Statement, Data Privacy Policy and any authority given by the Client to the Broker with respect to the Account(s); 就開立、維持及運作有關帳戶經紀與客戶簽立的書面協議及其不時以書面形式予以修改的版本，包括但不限於本客戶綜合協議（包括一般條款及附加條款）、開戶表、風險披露聲明、私隱政策及客戶給予經紀就有關帳戶的任何授權；
“ Authorized Person ” 「獲授權人」	the person or any of the persons designated in or pursuant to this Agreement to issue instructions in relation to an Account; 本協議或根據本協議指定就某個有關帳戶可發出指示的人或其中任何一人；
“ BS Software ” 「經紀軟件」	software developed or to be developed by the Broker or the Broker's contractor or agent or service provider as an interface between the Broker's computer's system(s) and the ORS Software to enable the Broker/Client to access and use the ORS, including any upgrade and enhancements thereto; 指經紀、其承辦商或其代理人或其服務供應商，已經或將會開發，作為經紀電腦系統與 ORS 軟件之間介面，藉此可令經紀／客戶接達並使用買賣盤系統之軟件，並包括日後之更新及改進版本；
“ Cash Account ” 「現金帳戶」	any cash account, as indicated as such in the Client Information Form, opened by the Client with the Broker for trading of securities without Margin Facility granted by the Broker; 客戶與經紀開立，任何根據開戶表中指明為現金帳戶並可買賣證券的帳戶，就此經紀不會提供該融資；
“ Charge ” 「押記」	the charge over the Collateral in favour of the Broker to secure repayment of the Secured Obligations in accordance with Clause 3 of the Additional Terms for Margin Account, and includes such modification or supplement from time to time; 根據保證金帳戶之附加條款中第 3 條作出以經紀為受惠人和用以抵押償還還有抵押債務的有關抵押品之押記，並包括不時作出的變更和補充；
“ Clearing House ” 「結算所」	in relation to SEHK, HKSCC or other body appointed by or established and operated by SEHK to provide clearing services to exchange participants of SEHK and, in relation to any other Exchange, any clearing house providing similar services for such Exchange; 就聯交所而言，指中央結算，或聯交所委任或建立及運作以提供結算服務予聯交所參與者的其他機構，而就任何其他有關交易所而言，指為該交易所提供類似服務的任何結算所；
“ Client ” 「客戶」	the person(s) with whom the Broker has entered into this Agreement and such person's successors in title and (if appropriate) personal representatives whose name(s) and other identity details set out in the Client Information Form and shall include each Authorized Person; 與經紀簽署本協議的人士以及該名人士的所有繼承人及（如適用）遺產代表，並應包括每名獲授權人，前述人士的名稱及其他身份詳情列於開戶表；
“ Client Information Form ” 「開戶表」	Client information form prescribed by the Broker to be provided by or on behalf of the Client (notwithstanding the description of document); 指經紀不時指定及由有關客戶或其代表向經紀所呈交與該客戶申請開立帳戶有關的開戶表或其他文件（不論實際如何稱謂）；
“ Collateral ” 「有關抵押品」	all securities, money and any other properties provided by the Client to the Broker or purchased or received by the Broker for the Client or otherwise which come to the possession, custody or control of the Broker or other persons on behalf of the Broker which are charged to the Broker as security under the Clause 3 of the Additional Terms for Margin Account; accordingly, “ securities collateral ” refers to the securities comprised in the Collateral; 現在及將來經紀或其他人士代經紀持有、託管或控制所有由客戶向經紀提供、經紀代客戶購買或收取或以其他任何形式獲得的任何證券、款項或其他財產，而該等財產已根據保證金帳戶之附加條款中第 3 條，抵押予經紀作為押記；「證券抵押品」指有關抵押品中的證券；

“Code of Conduct” 「操守準則」	Code of Conduct for Persons with the Securities and Futures Commission issued by the SFC and as amended from time to time; 證監會發出的《證券及期貨事務監察委員會註冊人操守準則》，及其不時修訂的版本；
“Data Privacy Policy” 「私隱政策」	the Broker's general policy in relation to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and any subsidiary legislation made thereunder as amended, consolidated or substituted from time to time and the policy is set out in Part V (Circular relating to Personal Data (Privacy) Ordinance); 經紀基於《個人資料(私隱)條例》(香港法例第 486 章)及根據該條例制訂的任何附屬法例(上述條例及附屬法例可不時經修訂、合併或取代)而推行的一般政策，而有關政策列於本協議之第五部份(有關個人資料(私隱)條例的客戶通知)；
“Electronic Media” 「電子媒介」	any electronic or telecommunications media, including but not limited to the internet, interactive television systems, telephone, wireless application protocol or any other electronic or telecommunications devices or systems as the Broker may from time to time determine and prescribe; 任何電子或電訊媒介，包括但不限於互聯網、互動電視系統、電話、無線應用系統規約，或經紀不時確定和指定的任何其他電子或電訊設備或系統；
“Electronic Trading Service” 「電子交易服務」	any facility and service (including without limitation those relating to dealing services, information services, e-mail and the software comprised in any of the foregoing) provided or to be provided by the Broker or Broker's contractor or agent or service provider from time to time under this Agreement which enables the Client to give instructions relating to any Transaction in the Account(s) or to obtain quotation on prices of securities or other information through any Electronic Media; 根據本協議經紀、其承辦商或其代理人不時已提供或將提供的任何設施及服務(包括但不限於交易服務、資訊服務、電子郵件服務，以及前者有關的軟件)，使客戶可透過任何電子媒介就有關帳戶的任何有關交易發出指示或獲取證券的報價或其他資訊；
“Event(s) of Default” 「失責事件」	any of the events of default as specified in Clause 6 of the General Terms and Conditions; 載列於一般條款之第 6 條中的任何失責事件；
“Exchange” 「交易所」	SEHK and any other exchange, market or association of dealers in any part of the world on which securities are bought and sold; 聯交所及於世界任何地方進行買賣證券的任何其他交易所、市場或交易商組織；
“Hong Kong” 「香港」	The Hong Kong Special Administrative Region of The People's Republic of China; 中華人民共和國香港特別行政區；
“HKSCC” 「中央結算」	Hong Kong Securities Clearing Company Limited; 香港中央結算有限公司；
“Investor Compensation Fund” 「投資者賠償基金」	the Investor Compensation Fund established pursuant to the SFO; 根據證券及期貨條例設立的投資者賠償基金；
“Margin” 「保證金」	the amount, whether cash or non-cash collateral as may from time to time be demanded by the Broker from the Client by way of margin (including without limitation the initial margin and additional margin), variation adjustments or cash adjustments or otherwise in relation to the amount drawn under Margin Facility for the purpose of protecting the Broker against any loss or risk of loss on present, future or contemplated obligations arising from Margin Facility including and not being less than amount of margin required by the relevant Clearing House (if applicable), and “margin requirements” means the requirements set by the Broker in respect of the collection and specifications of the Margin, usually the required amount of margin is set to be equal to applicable percentage as notified and determined by the Broker to the Client of the prevailing market value of Collateral; 經紀不時以保證金(包括但不限於首筆保證金和追加保證金)、變價調整、現金調整或其他方式，向客戶要求的款額(不論是現金或非現金抵押物)，以保障經紀免受就保證金融資下取得的款項或客戶合約有關的現在、未來或預期的保證金融資或其他和/或客戶合約的責任所引致任何損失或虧損風險，包括但不少於相關的結算所保證金(如適用)，而「保證金規定」則指經紀所釐定關於保證金的收取或詳情的規定，一般而言按有關抵押品當時市值，依適用比例計算(比例由經紀決定並通知客戶)以釐訂保證金的所需金額；
“Margin Account” 「保證金帳戶」	any margin account, as indicated as such in the Client Information Form, opened by the Client with the Broker for trading of securities with Margin Facility granted by the Broker; 客戶與經紀開立，任何根據開戶表中指明為保證金帳戶並可買賣證券的保證金帳戶，並且經紀會提供保證金融資；
“Margin Facility” 「保證金融資」	the credit facility provided by the Broker to the Client to facilitate the acquisition of securities and the continued holding of those securities under the Margin Account and for other related purposes; 經紀向客戶提供，用作於保證金帳戶中購買證券及繼續持有證券(不包括交易所買賣之期權)或其他用途的信貸安排；
“ORS” 「買賣盤傳遞系統」	the Order Routing System, a system developed and owned by ORS Provider which enables investors to input trading requests electronically for routing automatically to Broker for approval and submission to ORS Provider for matching; (英文縮寫為 ORS)指 ORS 服務商開發並擁有之系統，投資者透過該系統輸入買賣指示，而該等指示將會以電子方式自動傳遞至經紀作批核之用，及後傳遞至 ORS 服務商作配對買賣盤之用；
“ORS Provider” 「ORS 服務商」	The Stock Exchange of Hong Kong Limited; 指香港聯合交易所有限公司；
“ORS Software” 「ORS 軟件」	software comprising the ORS, including any upgrade and enhancements to that software and any documentation provided by ORS Provider to the Broker for the purpose of enabling the Broker to design, construct and test the BS Software and connectivity with the ORS; 指包括買賣盤傳遞系統的軟件及日後更新及改進版本，與及 ORS 服務商向經紀提供之任何文件，用以協助經紀設計、建立及測試經紀軟件及與 ORS 的接駁供能；
“Risk Disclosure Statement” 「風險披露聲明」	the risk disclosure statement provided by the Broker to the Client before the opening of the Account and/or from time to time in form prescribed by the SFC from time to time with the current version set out in Part IV; 在客戶於經紀開戶前及/或不時由經紀向客戶提供的風險披露聲明，其格式由證監會不時訂明，最新版本載列於本協議第四部份；
“Secured Obligations” 「有抵押債務」	all money, obligations or liabilities in any currency (together with any accrued interest) falling due, owing or incurred by the Client to the Broker under the Margin Account now and in the future, whether actually or contingently, whether solely or jointly with others; 客戶到期未付、欠下或招致與保證金帳戶有關的任何貨幣計算的一切的款項、責任和債項(連同任何累算的利息)，不論是現時或將來的、不論是實際或可能的，亦不論是客戶自己或與其他人共同欠下的；
“Securities” 「證券」	includes (a) items under the definition of securities in Schedule 1 to the SFO; (b) all investment products listed or traded on Exchanges; and (c) any investment products prescribed by the Broker as such; 包括(a) 根據證券及期貨條例的附表一所賦予的涵義；(b) 所有於交易所上市的投資產品；以及(c) 經紀指定之投資產品；
“SEHK” 「聯交所」	The Stock Exchange of Hong Kong Limited; 香港聯合交易所有限公司；

“SFC” 「證監會」	in relation to Hong Kong, The Securities and Futures Commission constituted under the SFO, in relation to any other regions, other statutory bodies performing similar functions as The Securities and Futures Commission and have jurisdiction over the relevant Exchanges; 就香港而言，指證券及期貨條例授予職能的證券及期貨事務監察委員會，而就其他地區而言，指於當地擁有與香港證券及期貨事務監察委員會類似職能的法定機構，並對該地區的有關交易所具有管轄權；
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any subsidiary legislation made thereunder amended, consolidated or substituted from time to time; and 《證券及期貨條例》（香港法例第 571 章）以及根據上述條例制定的任何附屬法例及其不時經修訂、合併或取代的版本；及
“Transaction” 「有關交易」	the purchase, sale, exchange, disposal of and general dealing (including but not limited to deposit and withdrawal and exercise of call and put options) in securities, the disposition of funds and the drawing and repayment under the Margin Facility on behalf of the Client in connection with this Agreement. 代客戶進行與本協議有關的交易：證券的購買、出售、交換、處置及一般交易（包括但不限於存入及提取以及行使認沽期權及認購期權）、資金的處置及根據該融資作出的貸款及還款。

- 1.2. In this Agreement, words importing the singular shall, where the context permits, include the plural and vice versa and words importing gender or neuter include both gender and neuter. The expression "person" shall include any firm, partnership, association of persons and body corporate and any such persons acting jointly and the personal representatives or successors in title of any such person. References to "writing" shall include telex, cable and facsimile transmission and texts transmitted through Electronic Media. Headings are for convenience only. Any reference to Clauses or Schedules in the General Terms and Conditions or in the Additional Terms is a reference to the clauses of or the schedules to the General Terms and Conditions or the Additional Terms respectively, unless otherwise stated.

凡本協議中文意允許之處，指單數的字包括複數，反之亦然。陽性詞包含中、陰性詞，反之亦然。「人」一字應包括任何商號、合夥企業、多於一人的組織及法人團體及共同行事的任何這些人，以及任何這些人的遺產代理人或所有權繼承人。凡提及「書面」應包括電傳、電報及傳真及透過電子媒介傳送的文字。標題僅為方便而設。凡於一般條款或附加條款內提及「條款」或「附表」分別指一般條款或附加條款內各自的條款或附表，除非文意另有所指。

PART II – GENERAL TERMS AND CONDITIONS

第二部份 – 一般條款

1. COMPLIANCE WITH LAWS AND REGULATIONS

遵守法律及規則

- 1.1 All Transactions shall be subject to this Agreement and, in respect of those Exchanges and/or Clearing Houses where the Transactions are processed, the constitution, rules, regulations, practices, procedures and administrative requirements, as amended from time to time of the relevant Exchange and/or Clearing House (and in particular as regarding Transactions effected on SEHK the rules, regulations, practices, procedures and administrative requirements of SEHK and HKSCC) and to all applicable laws whether imposed on the Client or the Broker, as amended from time to time. All Transactions shall also be subject to the terms of business of dealer or other persons who have been involved in the processing of the Transactions where the Broker deems fit.

所有有關交易，應受本協議以及（就進行有關交易的該等交易所和／或結算所而言）相關的有關交易所和／或結算所的不時修訂章程、規則、規例、慣例、程序及行政要求的規限（尤其是就在聯交所進行的有關交易而言，應受聯交所及中央結算的規則、規例、慣例、程序及行政要求的規限）以及受不論是對客戶或經紀實施的一切不時修訂適用法律的規限。當經紀認為適當時，所有有關交易也應受涉及處理有關交易的經紀或其他人士的商業條款所規限。

- 1.2 Client whose Transactions are executed in markets other than those organized by SEHK may have a markedly different level and type of protection in relation to those Transactions as compared to the level and type of protection afforded by the rules, regulations, practices, procedures and administrative requirements of SEHK and HKSCC.

與聯交所及中央結算的規則、規例、慣例、程序及行政要求所提供的保護水平及種類相比，如客戶的有關交易在聯交所以外的市場達成的話，則客戶可能就該等有關交易享有明顯不同程度及種類的保障。

- 1.3 The Client confirms that:

客戶確認：

- 1.3.1 in the event of any conflict between (I) this Agreement and (II) any constitution, rules, regulations, practices, procedures, administrative requirements of the relevant Exchange and/or Clearing House and laws (collectively the “**Regulations**”), the latter shall prevail;

如果（I）本協議與（II）任何有關交易所及／或結算所的章程、規則、規例、慣例、程序及行政要求及法律（總稱「該等規則」）之間發生任何衝突，須以後者為準；

- 1.3.2 the Broker may take or omit to take any action it considers fit in order to ensure compliance with the Regulations including without limitation, adjusting any Account, disregarding any unexecuted orders or rescinding any executed Transactions;

經紀可採取其認為合適的任何行動或按其認為合適者不採取任何行動，以確保遵守該等規則，包括但不限於調整任何有關帳戶、不理會任何未被執行的買賣指示或撤銷任何已執行的有關交易；

- 1.3.3 the Regulations as are so applicable and all such actions so taken shall be binding upon the Client; and

按此適用的該等規則以及按此採取的一切該等行動應對客戶具有約束力；及

- 1.3.4 the Client shall be responsible for obtaining in advance and maintaining any governmental or other consents required in connection with the Client's entering into of this Agreement or the Broker effecting any Transaction in connection with this Agreement.

客戶應負責事先取得並維持為客戶簽立本協議或經紀達成與本協議有關的任何有關交易而需要的任何政府同意或其他同意。

- 1.4 This Agreement shall not operate insofar as it removes, excludes or restricts any rights of the Client or obligations of the Broker under the laws of Hong Kong or any other relevant law. If any provisions hereof are or should become inconsistent with any present or future law, rule or regulation of SEHK, HKSCC and/or any Exchange and/or any Clearing House or any other relevant authority or body having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects this Agreement shall continue and remain in full force and effect.

本協議在本協議解除、免除或限制客戶在香港法律或任何其他有關法律下任何權利或經紀在上述法律下任何義務的範圍內並無效用。如果本協議的任何條文與聯交所、中央結算、聯交所期權結算所和／或任何有關交易所和／或任何結算所對本協議的事項具有司法管轄權的任何其他有關主管當局或團體的任何現行或將來的法律、規則或規例不一致或成為不一致，則該等條文應被視為已按照任何上述法律、規則或規例予以刪除或修改。本協議應在一切其他方面持續並仍然具有十足效力及作用。

2. DEALING

交易

- 2.1 The Broker shall be authorized but not bound to act on an instruction given by the Client or the Authorized Person (if any) to carry out a Transaction (whether directly or through other dealer or otherwise). The Broker may at any time and from time to time impose any limits including position limits on any Account and the Client agrees not to exceed such limits. If any of the said limits are or will be exceeded, the Broker may decline such an instruction and/or is entitled to close the open position of the Transactions concerned. The Broker may in its absolute discretion refuse to act on any of the instructions received from the Client without giving any reason, in particular for sell order without evidence of sufficient securities, or buy order without evidence of sufficient funds or compliance with the margin requirements (applicable to Margin Account). The Broker is not in any circumstances be liable in any way for any loss of profit or gain, damage, liability or cost or expense suffered or incurred by the Client arising from or in connection with the Broker's refusal to act on such instruction or omitting to notify the Client of such refusal or taking action to close the open position.

經紀獲授權但無義務應客戶或獲授權人（如有）的指示進行有關交易（不論是直接或是透過其他交易商或其他人進行）。經紀可隨時或不時對任何有關帳戶施加任何限制，包括持倉限額，而客戶同意不超過該限制。如任何該等限制已經或將會超逾，經紀可拒絕有關指示，及／或將有關未完成的有關交易進行平倉。經紀可行使其絕對酌情權拒絕執行客戶的任何指示，並毋須提供任何原因，尤其當有賣盤時，缺乏持有足夠證券的證據，或遇買盤時，缺乏持有足夠資金的證據或未能遵守保證金規定（適用於保證金帳戶）。在任何情況下，經紀無須就因或與經紀拒絕執行該等指示或不向客戶作出相關通知或採取行動平倉或斬倉，而引起或有關之利益損失，或招致客戶損害、責任或支出，而承擔任何責任。

- 2.2 The Broker shall act as an agent of the Client and not as a principal in relation to any Transactions undertaken by the Broker under this Agreement except where the Broker gives notice (in the contract note for the relevant Transaction or otherwise) to the Client to the contrary.

就根據本協議進行的有關交易，經紀應以客戶的代理人身份行事，而非主事人身份，但經紀向客戶提供相反的通知以表不同（買賣單據上列明或以其他方式表示）除外。

- 2.3 The Client shall inform the Broker when a sell order in respect of securities which the Client does not own (that is, involves short selling) and, where required, shall provide the Broker with the assurance in accordance with the SFO.

如沽售指示的有關證券並非客戶擁有（即賣空），客戶須通知經紀；如有需要，客戶須向經紀提供證券及期貨條例規定的保證。

- 2.4 Because of physical restraints on any Exchange or the very rapid changes in the prices of securities that frequently take place, there may, on occasions, be a delay in making prices or in dealing. The Broker may not always be able to trade at the prices or rates quoted at any specific time or "at best" or "at market". The Broker shall not be liable for any loss howsoever arising by reason of its failing, or being unable, to comply with the terms of any limit order undertaken on behalf of the Client or under the circumstances contemplated in this Clause. Where the Broker is for any reason whatsoever unable to perform the Client's order in full, it may in its discretion effect partial performance only. The Client shall in any event accept and be bound by the outcome when any request to execute orders is made.

由於任何有關交易所的實質限制或由於經常發生非常急促的證券價格變化，在某些情況下提供價格或進行買賣時可能會出現延誤。經紀可能不能經常按於任何特定時間報出的價格或費率或按「最佳價」或按「市價」進行交易。經紀毋須就其沒有或未能遵守其代表客戶承擔的任何限價指示的條款或在本條款預期發生的情況下而引起的任何損失承擔任何責任。如果經紀因任何原因未能全部履行客戶的買賣指示，其可酌情決定只履行部分指示而已，當客戶作出執行買賣指示的要求，其在任何情況下均應接受經紀執行買賣指示的結果並受該結果的約束。

- 2.5 The Client acknowledges that it may not be possible to cancel or amend its instructions once given. The Client agrees to exercise caution before giving any instruction and accept full responsibility for the Transactions partially or fully executed prior to the processing of the Client's cancellation or amendment.

客戶明瞭當指示一經作出之後客戶未必能取消及更改該指示。故此客戶在發出指示時，應審慎行事，並願承擔就處理其取消或更改指示時，已經部份或全部執行之有關交易所引致的所有責任。

2.6 The Client hereby acknowledges that the Broker and their directors, employees and/or their associates may from time to time trade on their own accounts. Furthermore, the Client acknowledges the existence of the Broker's interest, relationship or arrangement that is material in relation to any instruction received or Transaction effected for the Client. In particular, the Broker may, without informing the client:

客戶特此承認，經紀及其董事、僱員或其相關聯人士可不時以他們本身的帳戶進行交易。並且，客戶承認就收取任何指示或代客戶進行的交易，經紀可能存在重大利益、關係或安排。尤其是經紀可在無須知會客戶的情況下：

(A) (subject to Clause 2.2) effect Transactions with the Client as principal for account of the Broker and its related parties including but not limited to any of its employees, or directors;

(受制於第 2.2 條的規定)以主事人身份為經紀及其相關人士（包括但不限於其僱員或董事）與客戶進行有關交易；

(B) take position opposite to the order of the Client either for its own account, for the accounts of the Broker's associated companies or on behalf of other clients of the Broker or others;

為經紀或其有關連公司或經紀之其他客戶以及其他人的帳戶，進行與客戶的買賣盤相反的交易；

(C) match the Client's orders with those of other clients of the Broker; and/or

將客戶的買賣盤與經紀的其他客戶的買賣盤進行配對；及/或

(D) combine the Client's order with orders of the Broker or other clients of the Broker for execution,

將客戶與經紀本身或經紀的其他客戶的買賣盤，合併一起，以便執行；

and neither the Broker nor its related parties shall be obliged to account to the Client or any third party for any profits or benefits received in connection therewith. In event of insufficient securities to satisfy orders so combined as mentioned in the above paragraph (D), the Broker may in its absolute discretion allocate the transactions between clients, the Broker having due regard to market practice and fairness to the concerned clients. The Client acknowledges and accepts that such combination and/or allocation may on some occasions operate to the Client's advantages and on other occasions to the Client's disadvantages.

以及經紀或其相關人士不需就與上述事項有關取得的任何利潤或利益向客戶或第三者作出交代。如上述(D)段中，達成交易的證券不足以應付所有經合併的買賣盤，經紀在適當地考慮市場慣例及客戶的公平後，有絕對的情權在有關客戶及經紀之間分配該等交易。客戶確認和同意上述合併及/或分配會在若干情況下對客戶可能產生有利的情形而在其他情況下對客戶可能產生不利的情形。

2.7 All orders shall be made by the Client orally either in person or by telephone, or in writing, delivered by post, by hand or transmitted by facsimile or through Electronic Media (applicable to Account with Electronic Trading Service) at the Client's risk. The Broker may act on such instructions which the Broker believes to come from the Client without any duty to verify the capacity of the person giving the instruction. The Broker shall not be responsible for the non-performance of its obligations hereunder by reason of any cause beyond the Broker's control, including, without limitation, transmission or computer delays, errors or omissions, strikes and similar industrial action or the failure of any dealer, Exchange or Clearing House to perform its obligations. The Client hereby confirms and agrees that the Client shall be responsible to the Broker for all engagements, indebtedness and any other obligations made or entered into in the Client's name whether in writing or orally and howsoever communicated and purporting to be given as aforesaid. In addition, in the event of receipt of conflicting instructions, the Broker may refuse to act on any of such instructions until the Broker receives unequivocal instruction(s).

一切買賣指示須由客戶當面或電話口授、或以書面用郵寄、親手遞送或透過傳真或電子媒介(適用於附有電子交易服務的有關帳戶)的傳送而作出的，其風險概由客戶承擔。經紀有權根據其有理由相信來自客戶的指示行事，並無責任查證發出指示的人士的身份。對於經紀因其不能控制的任何原因（包括但不限於傳送或電腦延誤、錯誤或遺漏、罷工及類似的工業行動或任何交易商、交易所或結算所沒有履行其義務）而沒有履行在其本協議下的義務，經紀無須負責。並且客戶特此確認並同意，其應就以客戶名義作出或訂立的一切允諾、債務及任何其他義務向經紀負責，不論該等允諾、債務及任何其他義務是以書面或口頭形式發出和以何種方式傳達及宣稱已按上述情況發出。倘若經紀收到互相抵觸的指示時，經紀可拒絕執行任何此等指示，直至接到明確的指示為止。

2.8 The Client understands and confirms its agreement that the Broker may record conversations with the Client whether conducted on the telephone or through any other media or otherwise by tape or electronic means for security, control or record purposes.

客戶明白並確認，其同意經紀可以將經紀與客戶之間的談話（不論該談話是透過電話或以任何其他媒介或以錄音帶、電子方法或其他方式進行）進行錄音，使經紀能夠核證監控或記錄有關任何事項的資料。

2.9 All instructions relating to purchase or sale of securities or otherwise given hereunder which may be executed on more than one Exchange may be executed on any Exchange the Broker selects. The Broker may also in its discretion direct the instructions of the Client to other dealers for execution without giving any notification to the Client.

當經紀收到可在一個以上的交易所執行的一切買賣指示，經紀有權選擇在任何交易所執行。經紀也有權將客戶的指示委派其他交易商執行而無須通知客戶。

2.10 All the trading orders placed by the Client are good for the day and will be automatically cancelled at the close of business of the relevant Exchange to the extent not yet executed unless the Client has indicated to the Broker to the contrary.

除非客戶向經紀另有指明，客戶的買賣盤只會於落盤當日整日有效，而於有關交易所的當日營業結束時，尚未完成部份，將會自動取消。

2.11 Following execution of the orders of the Client, the Broker will send trade confirmations of the Transactions effected and relevant statements summarizing Transactions and securities and cash positions in the Account subject to Clause 2.7 of Additional Terms for Electronic Trading Services. Such trade confirmations and statements shall be conclusive and binding on the Client if not objected to in writing sent by registered mail to the Broker's office within three business days after transmission of the information contained in such confirmations and statements to the Client. The Broker may not provide the Client with monthly statements in relation to the Account in case during the relevant period there is no transaction or revenue or expense item and no outstanding balance or holding securities position in the Account.

經紀於完成執行客戶的買賣盤後，將會向客戶發出有關交易的交易確認書及結算單（惟須遵守電子交易服務之附加條款中第 2.7 條），扼要列出有關交易及有關帳戶的證券及現金狀況。如果該等交易確認書或結算單傳送給客戶後三個營業日內，客戶沒有以書面形式向經紀的辦事處發出掛號郵件提出異議，該等確認書及結算單便對客戶即具決定性和約束力。但如果有關月份內帳戶中沒有交易或收入或支出項目，且有關帳戶沒有存有或未償餘額或持有證券，經紀無須向客戶提供有關月結單。

2.12 Subject to the applicable laws and regulations, the Broker may in its absolute discretion determine the priority in the executions of the orders received from its clients, having due regard to the sequence in which such orders were received and the Client shall not have any claim of priority to another client in relation to the execution of any orders received by the Broker.

在受適用法律及規例制約的前提下，經紀會恰當地考慮收到客戶們指令的順序之後，可以全權決定執行指令的先後次序，就經紀執行收到的任何指令而言，客戶不得要求先於另一客戶的優先權。

2.13 If the services provided by the Broker to the Client in relation to derivative products, including options, the Broker shall provide to the Client upon request product specifications and copies of prospectus and any other offering document relating to such products.

如果經紀有向客戶提供有關衍生產品（包括期權）的服務，經紀須按照客戶的要求向客戶提供有關產品的規格、任何發售文件的副本，以及其他要約文件。

2.14 The Client shall make the Client's own independent judgment and decision with respect to each instruction given to the Broker. The Broker is under no liability whatsoever in respect of any information or suggestion given by the Broker or any of its directors, officers, employees or agents irrespective of whether or not such information or suggestion is given at the Client's request.

客戶須就其向經紀作出的指示，作出客戶個人的獨立判斷及決定。經紀毋須就經紀或其董事、職員、僱員或代理人提供的任何意見或資料，不管是否向客戶要求給予的，承擔任何性質的責任。

3. SETTLEMENT

交收

3.1 Unless otherwise agreed or the Broker is already holding sufficient cash or securities on the Client's behalf to settle the Transaction, in respect of each Transaction, the Client shall by such time as the Broker has notified (whether verbally or in writing) the Client in relation to the relevant Transaction.

就每宗有關交易而言，除非另有協議或經紀已經代客戶持有足以用作交收的現金或證券，否則，客戶須於經紀已經就有關交易通知客戶的交收時限前（不管口頭或書面）：

- (A) pay the Broker cleared funds or deliver to the Broker securities in deliverable form; or
支付經紀可即時動用的資金或將證券以可交付之形式交付經紀；或
- (B) otherwise ensure that the Broker has received such funds or securities,
以其他方式確保經紀已經收到此資金或證券。
- 3.2 Unless otherwise agreed, the Client agrees that if the Client fails to make such payment or delivery of securities by the due time as mentioned in Clause 3.1, the Broker is hereby authorized to:
除非另有協定，客戶同意，倘若客戶未有按照第 3.1 條在到期時限前付款予或將證券交付經紀，經紀於此獲授權：
- (A) in the case of a purchase transaction, sell the purchased securities; and
若為買入交易，轉讓或出售任何此等購入之證券；及
- (B) in the case of a sale transaction, borrow and/or purchase such securities in order to settle the Transaction.
若為賣出交易，借入及 / 或購入此等出售之證券，以完成有關交易。
- 3.3 The Client hereby acknowledges that the Client shall be responsible to the Broker for any loss, costs, fees and expenses incurred by the Broker in connection with the Client's failure to meet the Client's obligations by the due time as set out in Clause 3.1.
客戶於此確認，由於客戶未能按第 3.1 條規定在到期時限前履行責任而導致經紀承擔任何損失、費用、收費和開支，客戶必須就此向經紀負責。
- 3.4 The Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against client) at such rates and on such other terms at the Broker's absolute discretion as the Broker has notified the client from time to time.
客戶同意須就所有逾期未付款項(包括法院判定客戶須負責的債項)，按經紀不時通知客戶而經紀有絕對酌情權決定的利率支付有關利息。
- 3.5 Without prejudice to any other rights and remedies available to the Broker, the Broker is authorized to dispose of any of the securities or securities collateral (and the Broker shall have the absolute discretion to determine which securities and securities collateral and such quantities are to be disposed of) from time to time received from or held on behalf of the Client in settlement of any liability owed by or on behalf of the Client to the Broker or a third person.
在不損害經紀可能享有的任何其他權利和補償的情況下，經紀獲授權處置，不時經紀由客戶收取或代客戶持有的證券或證券抵押品(經紀絕對有權決定處置那一類證券及證券抵押品及有關數量)，以履行客戶對經紀或其他第三人負有的法律責任。
- 3.6 Without prejudice to the right of the Broker under Clause 7, in respect of any amount in an Account receivable from the Client (including such amount arising from purchase of securities by the Client) and any amount in an Account payable to the Client (including such amount arising from sale of securities by the Client), the Client hereby authorizes the Broker to set-off the aforesaid amounts in the Account against each other. As such, the Broker is entitled to record the amounts of Transactions in an Account on a rolling balance basis.
在不損害經紀根據第 7 條可享有的權利和補償，就有關賬戶中客戶應收取款項(包括由賣出證券而產生的款項)及有關賬戶中客戶應支付款項(包括由買入證券而產生的款項)，客戶謹此授權經紀將上述兩類款項互相抵銷。就此，經紀可以滾轉餘額形式記錄有關賬戶中的有關交易款項。
- 3.7 The time for the Client to provide sufficient cash or securities under Clause 3.1 is of the essence and if no time is notified by the Broker or stipulated by the Broker in such notification, the Client is required to provide sufficient cash or securities within one hour (or in a shorter period if so required by the Broker) after (in case of no time is notified) the confirmation of the order for the Transaction or (in case of no time is stipulated in such notification) the time of making such notification. In view of the rapidly changing market conditions, the Broker reserves the right to revise, accelerate or shorten the time for provision of cash or securities which was previously notified to the Client and the Client shall comply with such latest time limit with immediate effect. In addition to the rights set out in Clause 3.2, in case of any breach of settlement obligations in Clause 3.1, the Broker is entitled to treat such breach as an Event of Default and to exercise any of the rights set out in Clause 6.
客戶按第 3 條提供現金或證券的時間是非常關鍵。倘經紀未有通知交收時限或經紀未有在有關通知提出時限，客戶須(倘未有通知時限)在有關交易的買賣盤確定，或(倘通知中未有時限)在作出通知之後一小時前(或經紀要求更短時間)，客戶必須提供足夠金錢或證券。鑑於市場情況迅速變化，經紀保留更新、加速或縮短之前通知客戶須提供金錢或證券的時限，客戶必須即時遵守最新時限。倘客戶違反第 3.1 條所述交收責任，經紀除可行使享有第 3.2 條所述的權利以外，還可視上述違反為失責事件並可行使第 6 條所述的權利。

4. MONEY IN THE ACCOUNT(S)

帳戶中的款項

- 4.1 The money of the Client in the Account, after discharging all the indebtedness of the Client owing to the Broker, shall be treated and dealt with in compliance with the provisions of the SFO. The money of Client, after discharging all the indebtedness of the Client owing to the Broker (including without limitation for settlement of Transactions), which is received and held by the Broker on behalf of the Client in Hong Kong shall be deposited with a segregated account which is designated as a trust account or client account and maintained by the Broker in Hong Kong with an authorized financial institution or any other person approved by the SFC for such purpose. The Broker may pay the money of the Client out of the segregated account in accordance with a standing authority pursuant to the SFO.
客戶於帳戶中款項(在解除客戶欠經紀的所有債務後)所獲取的對待及處理須符合證券及期貨條例的規定。經紀代客戶於香港收取並持有的有關款項(在解除客戶欠經紀的所有債務後(包括但不限於由交收有關交易所引致的債務))將被存入經紀在認可財務機構或獲證監局批准的任何其他人士處在香港維持指明為信託帳戶或客戶帳戶的獨立帳戶。經紀可根據證券及期貨條例的規定，按照常設授權，從獨立帳戶中提取客戶的款項。
- 4.2 For so long as there exists any indebtedness to the Broker on the part of the Client, the Broker may refuse any withdrawal of money in the Account and the Client shall not without consent of the Broker withdraw any such money.
只要客戶仍欠經紀任何債項時，經紀有權拒絕客戶提取款項的要求，以及客戶在未獲經紀事先同意時，無權提取任何款項。
- 4.3 Subject to applicable rules, the Broker is hereby authorized to deposit any cash balances in any account(s) of the Client with any such financial institution (including but not limited to authorized financial institution, licensed corporation) as the Broker shall think fit (including with any associated entity), and the Broker shall be entitled to retain any interest and benefit resulting from such deposit.
根據可行的條例，經紀特此被授權將客戶任何賬戶中的任何現金款項，存放於任何經紀認為合適的金融機構(包括但不限於認可財務機構，持牌法團及任何關聯實體)，及經紀有權保留因存款而產生之任何利息及利益。

5. CHARGES, COSTS AND EXPENSES

收費及費用

- 5.1 The Client agrees to pay to the Broker all commissions, brokerage or other remuneration payable on all Transactions (including those pursuant to Clause 6) at the rates established from time to time by the Broker. The Client also agrees to reimburse the Broker on a full indemnity basis for all applicable levies (including but not limited to levies imposed by the Exchanges, Clearing Houses and the SFC), fees, stamp duties, expenses and other charges in respect of or in connection with the Transactions. Commissions and brokerage are subject to change from time to time and can be ascertained by contacting the Broker. The Broker may impose additional charges for special services furnished at the request of the Client.
客戶同意按照經紀不時議定的比率，支付經紀關於有關交易(包括任何根據第 6 條進行的交易)之所有佣金和其他報酬。客戶亦同意按足額彌償基準，償還經紀關於有關交易之一切相關徵費(包括但不限於交易所、結算所及證監會徵收之費用)、支出和其他收費。佣金率會不時變動，而客戶亦可聯絡經紀商了解有關變動。經紀商可因應客戶的要求所提供的特別服務而釐定及收取額外費用。
- 5.2 In addition to the charges payable under Clause 5.1, the Client agrees to pay the Broker the following:
客戶同意支付以下所有費用，並授權經紀商從客戶之帳戶中扣除有關費用：
- (A) all subscription, service and usage fees are payable in advance in the manner as prescribed by the Broker and such fees are non-refundable;
依照經紀訂明之訂購、服務及使用費用，客戶須預繳該等費用，而該等費用為不可退還；
- (B) any fee/levies charges by Exchanges or other authorities,
交易所資訊許可使用費用，及 / 或任何交易所或其他授權機構收取之任何費用 / 徵費；

- (C) any other reasonable fees and charges imposed by the Broker from time to time for services and facilities rendered to the Client; and
為向客戶提供服務及設施，經紀不時收取之任何其他合理費用及收費；及
- (D) interest on all outstanding sums at such rate and at such mode as the Broker shall determine,
未結清總額之利息，須根據經紀釐定之利率計算及方式支付。

and the Broker may at its discretion vary the rate of such fees and subscription at any time and from time to time without notice.

不論以上條文如何，經紀商可隨時或以酌情權於任何時間在不作出知會的情況下更改該等費用。

5.3 The Client acknowledges:

客戶承認：

- (A) that every purchase or sale recorded on the stock market operated by SEHK or notified to the SEHK is subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the SFO and the cost of each such charge and levy attributable to the Client shall be borne by the Client; and
每宗證券買賣已在聯交所營辦的證券市場記錄或通知聯交所，須繳付投資者賠償基金徵費以及根據證券及期貨條例徵收的徵費；以及可歸咎於客戶的上述每項收費及徵費須由客戶負擔；及

- (B) that in the case of a default committed by the Broker or its associated persons in connection with securities listed or traded on a recognized stock market (including SEHK) as defined under SFO and the Client having suffered pecuniary loss thereby, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the SFO and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation – Compensation Limits) Rules and accordingly that there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part, or at all. For Transactions which are effected in an exchange other than a recognized stock market (as defined under the SFO), the Client hereby acknowledges and accepts that the valid claims in event of any default on the part of the Broker or its associated person will be subject to the rules in the relevant market.

如果經紀或經紀之關聯人士所犯的違責是關於任何在或將會在認可證券市場(根據證券及期貨條例所界定並包括聯交所)上市或交易而犯的及該等證券的關聯資產而犯有失責行為導致客戶遭受金錢上的損失，投資者賠償基金的法律責任僅限於證券及期貨條例及有關附屬法例內所規定的有效索償，並須受制於《證券及期貨(投資者賠償—賠償限額)規則》內所訂的金額上限；因此，並不保證客戶能夠從賠償基金全部或一部分收回或甚至不能收回因該失責行為而蒙受任何金錢上的損失。就一切在認可證券市場以外之交易所進行的證券買賣，若經紀或經紀之關聯人士有所犯的違責，客戶知悉並接納有效索償須受制於有關交易所的規則約束。

- 5.4 The Client hereby agrees to the imposition upon its Account or Accounts from time to time as the Broker may determine, of a minimum charge in respect of Accounts that maintain only average credit balances of less than such minimum amount as the Broker may from time to time determine.

倘有關帳戶的平均貸方餘額低於經紀不時決定之最低金額，客戶同意經紀對有關帳戶有權收取經紀不時規定的最低收費。

- 5.5 The Client agrees that the Broker is entitled to solicit, accept and retain for the Broker's own benefit any soft dollars, rebate, brokerage, commission, fee benefit, discount and/or other advantage from any Transaction effected by the Broker. The Broker may also offer at its absolute discretion any benefit or advantage to any person in connection with such Transaction.

客戶同意經紀有權以其本身利益，索取、接受及保留任何為客戶與任何人士完成之任何有關交易而產生之非金錢利益、回佣、佣金、費用利益、回扣及／或類似的益處。經紀亦可以行使其絕對酌情權向任何人士提供就該等有關交易有關之利益或益處。

6. DEFAULT

失責

- 6.1 The following shall constitute events of default (the "Events of Default"):

下列各項應構成失責事件(「失責事件」)

- (A) the Client's failure to provide sufficient cash or securities under Clause 3.1 to fulfil settlement obligations of any Transaction;

客戶未能提供足夠金錢或證券，以履行第3.1條所述的交收責任；

- (B) the Client's failure to provide sufficient Collateral within the time limit upon call from the Broker (applicable to Margin Account), deposits, purchase consideration or any other sums payable to the Broker, to submit documents or to deliver securities to the Broker hereunder when called upon to do so or on due date;

客戶未能應經紀要求及時提供足夠的有關抵押品或未能將應繳給經紀的資金、購買代價或其他任何款項支付給經紀，或未能按本協議將任何文件呈交經紀或將證券交付經紀；

- (C) (for Client being an individual) the death of the Client or the Client becoming incapacitated from due performance of the terms and conditions of the Agreement;

客戶(為個人)去世或喪失妥善履行本協議的任何條款和條件之能力；

- (D) the filing of a petition in bankruptcy or, as the case may be, winding up or the commencement of other analogous proceedings, or the appointment of a receiver, in respect of the Client;

就客戶提交破產或(視屬何情況而定)清盤呈請或展開其他類似的程序，或委任破產管理人；

- (E) the levying of an attachment against any Account;

針對任何有關帳戶執行扣押；

- (F) default by the Client in the due performance or observance of any of the terms and conditions of this Agreement;

客戶沒有妥善履行或遵守本協議的任何條款和條件；

- (G) any representation or warranty made in or in pursuance of this Agreement or in any certificate, statement or other document delivered to the Broker being or becoming incorrect in any material respect;

在本協議所作或根據本協議所作的，或在交付給經紀的任何證書、陳述書或其他文件所作的任何陳述或保證在任何重大方面是或成為不正確；

- (H) any of the consents, authorizations, approvals, licenses, or board resolutions required by the Client to enter into this Agreement being modified in a manner unacceptable to the Broker or being wholly or partly revoked, withdrawn, suspended or terminated or expiring and not being renewed or otherwise failing to remain in full force and effect;

客戶簽立本協議所需的任何同意、授權、批准、特許或董事會決議以經紀不能接受的方式修改，或全部或部分被撤銷、撤回、吊銷或終止或期滿且沒有續期或沒有保持十足效力及作用；

- (I) the continued performance of this Agreement becomes illegal or claim by any government authority to be illegal;

本協議的持續履行構成不合法，或經任何政府部門宣稱不合法；

- (J) the Client being in breach, voluntary or otherwise, of any of the conditions contained herein or of the constitutions, rules and regulations of any Exchange or Clearing House;

客戶自願或不自願地違反本協議所載的任何條件或任何有關交易所或結算所的章程、規則和規例的條件；

- (K) material adverse change in the financial position of the Client; and

客戶的財政狀況發生重大不利變更；及

- (L) the occurrence of any event which, in the Broker's sole discretion, the Broker feels shall or might put in jeopardy the Broker's rights conferred under this Agreement.

經紀在其全權酌情決定後認為使或可能會使經紀就本協議中的權利受到危害的事件。

- 6.2 Without prejudice to any other right or remedy which the Broker may have, if any one or more Events of Default occur, the Broker shall be authorized, in its absolute discretion, to take one or more of the following actions no matter separately, successively or concurrently (but shall not be bound to take any such action):

如果發生一宗或多宗失責事件，經紀應獲授權按其絕對酌情決定權採取下列一個或多個行動，但並不必定要採取任何該等行動，而且不損害經紀可能享有的任何其他權利和補償：

- (A) cover any short position in the Account through purchase of securities on the relevant Exchange and subject to Clauses 3.1 and 3.2 and/or liquidate any or all of the Collateral;
在有關交易所，購買證券以填補有關帳戶的空倉，或受制於第 3.1 條及第 3.2 條，出售有關抵押品（部份或全部）；
- (B) cancel any or all outstanding orders or contracts or any other commitments made on behalf of the Client and/or decline to take any orders from the Client;
取消代表客戶作出的任何或一切未完成買賣盤或合約或任何其他承諾及／或拒絕接受客戶的買賣盤；
- (C) call upon any security including but not limited to any guarantees and letters of credit which may have been issued to or in favour of the Broker as security for the Account(s);
要求履行任何擔保，包括但不限於可能作為有關帳戶的抵押品而發給經紀或以經紀為受益人的任何擔保書和信用狀；
- (D) set-off, combine, consolidate, realise and/or sell all or any of the accounts maintained by the Client with the Broker (including any money or client securities or Collateral or other properties under such accounts);
抵銷、合併、綜合、變現和／或出售全部或任何客戶與經紀開立之帳戶（包括該等有關帳戶中的任何款項、客戶證券、有關抵押品或其他財產）；
- (E) close out without recourse any or all open positions under the Account;
將任何或一切客戶持有的未平倉合約予以平倉而無追索權；
- (F) borrow or buy in any property whatsoever found necessary by the Broker or required to make delivery against any sale (including a short sale) effected for the Client;
就為客戶進行的任何出售（包括拋空）、借入或買入經紀認為必要或作出交付所需的任何財產；
- (G) exercise any of its rights under this Agreement; and/or
行使根據本協議的任何權利；及／或
- (H) terminate this Agreement forthwith,
立即終止本協議；

PROVIDED ALWAYS THAT a prior tender, demand for any Collateral or deposit or call of any kind from the Broker, or prior or outstanding demand or call from the Broker, or notice of the time and place of a sale or purchase shall not be considered a waiver of any of the Broker's rights granted by this Agreement. The Client undertakes to pay to the Broker any deficiency if the net proceeds of sale and/or liquidation of Client's assets are insufficient to cover all the outstanding balances owed by the Client to the Broker.

並且，經紀發出事先提交、要求提供抵押品或按金或任何種類的催繳通知書，或經紀發出事先或未了結的要求或催繳通知書，或買賣的時間和地點的通知，不應被視為放棄本協議授予經紀的任何權利。倘從出售及變賣客戶的資產，獲取款項淨額不足抵償客戶欠下經紀所有款項，客戶承諾支付經紀不足之數。

- 6.3 In the event of sale of any client securities or the Collateral or liquidation of the Accounts in Clauses 6 or 7 or Clause 2 of the Additional Terms for Margin Account, the Broker shall not be responsible for any loss occasioned thereby howsoever arising if the Broker has already used reasonable endeavours to sell or dispose of any of client securities and the Collateral and/or close out or liquidate any outstanding position in the Account under the prevailing market conditions. The Broker is also entitled to exercise its own judgement in determining the time of the aforesaid sale or disposal or liquidation and to sell or dispose of any of such properties to any person or company (including the Broker and/or its associated companies and/or other clients of the Broker) at current market price without any responsibility for any loss.

依照第 6 條及第 7 條或保證金帳戶之附加條款中第 2 條作出任何出售客戶證券、有關抵押品或斬倉時，無論由於何種原因導致任何損失，只要經紀已經作出合理的努力，根據當時市場情況出售或處置部分或全部客戶證券或有關抵押品及／或將有關帳戶中任何持倉平倉或斬倉，經紀則不須為此等損失負責。經紀有權自行判斷，決定何時及何人（包括經紀或其有關連公司或經紀之其他客戶）沽出或處置上述有關抵押品及／或將任何持倉平倉或斬倉，如因此導致客戶任何損失，經紀概不負責。

- 6.4 After deducting all costs and expenses incurred in connection with taking any action referred to in Clause 6.2, the Broker may apply any remaining proceeds to the payment of any liabilities the Client may have to the Broker; and in the event such proceeds are insufficient for the payment of liabilities the Client shall promptly upon demand and notwithstanding that the time originally stipulated for settlement may not then have arrived pay to the Broker and indemnify and hold the Broker harmless against any differences or deficiencies arising therefrom or in any Account, together with interest thereon and all professional costs (including solicitor's and counsel's fees on a full indemnity basis should the Broker in its absolute discretion refer the matter to legal advisers) and/or expenses incurred by the Broker in connection with the enforcement of any outstanding position in the Account which shall be for the account of the Client and properly deductible by the Broker from any funds of the Client in its possession.

在扣除就採取第 6.2 條所述之任何行動所招致的一切費用和支出後，經紀可將任何剩餘收益用於支付客戶可能欠經紀的任何債務；並且如果該等收益不足以支付債務，則儘管仍未到原來規定結算時間，客戶須應要求立即向經紀支付因此產生的或在任何有關帳戶的任何差額或不足之數，連同其利息和一切專業費用（如果經紀按其絕對酌情權將該事宜提交法律顧問，則包括以完全彌償基準賠償律師費用和大律師費用）及／或經紀就執行於帳戶尚未完成的交易而招致的損失須由客戶支付且可由經紀從其管有的客戶的任何資金適當扣除的支出，並且客戶須就該等差額或不足之數、利息、專業費用和支出對經紀作出彌償，使經紀不受上述各項的損害。

- 6.5 Without prejudice to Clause 6.4, the Broker may place any of the proceeds obtained from performing any actions in Clause 6.2 to the credit of a suspense account with a view to preserve the rights of the Broker to prove for the whole of the Broker's claim against the Client in the event of any proceedings in or analogous to bankruptcy, liquidation or arrangement for so long as the Broker in its absolute discretion determines without any obligation to apply the same or any part thereof in or towards discharge of any debts or liabilities due to or incurred by the Client to the Broker.

在沒有損害上述第 6.4 條條款的情況下，經紀可有絕對的酌情權將根據第 6.2 條所得任何款項存放於一個暫時帳戶內的貸方，經紀無須將全部或部份所得用以抵銷客戶對經紀之負債，藉以保留經紀於客戶破產、清盤、債務安排或類似程序出現時，經紀可作全數債權證明之權利。

- 6.6 The Client acknowledges that the rights the Broker is entitled to exercise under this Clause 6 are reasonable and necessary for its protection having regard to the nature of the securities and margin trading, in particular the volatility in the prices of securities.

考慮到進行證券、保證金融資之業務的性質，特別是證券價格的波幅，客戶確認經紀商根據第 6 條可行使的權利為合理的及必要的保障。

7. LIEN AND SET OFF

留置權及抵銷權

- 7.1 In addition to and without prejudice to any general liens, right of set-off or other similar rights to which the Broker is entitled under law or this Agreement, all securities, receivables, money (in any currency) and other property of the Client (held by the Client individually or jointly with others) held by or in possession of the Broker at any time shall be subject to a general lien in favour of the Broker as continuing security to offset and discharge all of the Client's obligations, arising from the Transactions or otherwise, to the Broker.

在不損害經紀依照法律或本協議有權享有的一般留置權、抵銷權或相類似權利及本條款項下的權利為額外附加權利前提下，對於客戶交由經紀持有或在經紀存放之所有證券、應收帳、以任何貨幣款項及其他財產的權益（包括個人或聯名客戶），經紀均享有一般留置權，作為持續的抵押，用以抵銷及履行客戶因進行有關交易或其他原因而對經紀負上的所有責任。

- 7.2 In the event that the Client has more than one account (of any nature whatsoever including accounts of other clients guaranteed by the Client and whether in single or joint names) maintained with the Broker, in addition to and without prejudice to any general liens or similar rights, the Broker may by itself at any time, and without notice to the Client, combine or consolidate all or any of them and set-off or transfer any monies or any other properties standing to the credit of any one or more of them in or towards satisfaction of any of the liabilities to the Broker or in any other respect, including liabilities under facilities or accommodation for any unexpired fixed term or in respect of dealings in securities or under guarantees or indemnities or any other instruments whatsoever given or assumed by the Broker at the Client's request, whether such liabilities are present or future, actual or contingent, primary or collateral and joint or several.

如果客戶擁有超過一個與經紀開立的帳戶（任何性質的且不論是個人名義或聯名的），經紀可以其自身名義在任何時候在沒有向客戶發出通知的情況下合併或綜合所有或任何該等帳戶，並抵銷或轉撥存於任何一個或多個該等帳戶貸方的任何款項、證券和其他財產以償還客戶在任何該等帳戶或在任何其他方面欠經紀的任何債務，包括任何未過期之定期的或有關證券交易的貸款或通融下的債務，或經紀應客戶的要求作出或承擔的任何擔保或彌償或任何其他文據下的債務，不論該等債務是現在或將來的、實質或或有的、基本的或附帶的及共同或各別的。

- 7.3 Where any such set-off or combination requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange (as determined by the Broker and binding in all respects upon the Client) utilized by the Broker in the Broker's normal course of business for such currencies at the time of the combination or set-off.

如果任何該等抵銷或合併需要將一種貨幣兌換為另一種貨幣，該兌換應按在進行合併或抵銷時經紀在其正常業務運作中就該等貨幣所用的匯率（由經紀決定，並在一切方面對客戶有約束力）計算。

- 7.4 The right of set off in this Clause 7 is a continuing security and is in addition and without prejudice to any security interest the Broker may now or hereafter hold.

本第 7 條條文賦予的抵銷權利將為一持續性抵押及將會附加於和不會損害任何經紀現時或以後所持的抵押品。

- 7.5 Nothing herein shall restrict the operation of any general lien or other rights or lien whatsoever which the Broker may have, whether by law or otherwise, and the rights of set-off hereby conferred are in addition and without prejudice to any general right of set off arising by law or rights granted to the Broker by Clause 6 or 7 or any lien, guarantee, bill, note, mortgage or other security now or hereafter held by the Broker.

本協議內的任何規定不應限制任何一般留置權或經紀根據法律或其他依據而可能享有的其他權利或留置權的實施，並且根據本協議授予的抵銷權利是在根據法律而產生的一般抵銷權利或第 6 條或第 7 條授予經紀的權利或經紀現在或此後持有的任何留置權、擔保、匯票、票據、抵押或其他保證之外的權利，並且不損害上述各項權利。

8. ASSIGNMENT AND SUCCESSION

轉讓及繼任

- 8.1 The Client shall not assign any rights or obligations under this Agreement without prior written consent of the Broker.

在未有獲得經紀書面同意下，客戶不可轉讓本協議的任何權利或義務。

- 8.2 Subject to the provisions of the SFO and any applicable law, the Broker may assign any rights or obligations under this Agreement to another person after written notice to the Client.

在遵守證券及期貨條例及任何適用法律的前提下，經紀可在書面通知客戶後轉讓本協議的任何權利或義務與其他人。

- 8.3 All the provisions of this Agreement shall survive any changes or successions in the Broker's business and shall be binding, where the Client is a corporation upon its successors, where the Client is a partnership upon the partners and their personal representatives, and where the Client is an individual upon his personal representatives.

本協議的全部條文應在經紀的業務變更或繼承後仍然有效；如果客戶是一家公司，該等條文應對其繼任人有約束力；如果客戶是合夥企業，則該等條文對合夥人及他們的遺產代理人有約束力；如果客戶是任何個人，則該等條文對其遺產代理人有約束力。

9. NO WAIVER

不放棄

The Client acknowledges that no act, omission to act or forbearance by the Broker or any of its employees, servants or agents shall be, or be deemed to be, a waiver by the Broker of any rights against the Client or against Collateral, or any assets of the Client on hand with the Broker.

客戶確認，經紀或其任何僱員、受僱人或代理人的任何行為、不行為或寬容不是或不應當作是經紀放棄針對客戶或針對客戶存於經紀的任何資產的任何權利。

10. LIABILITIES AND INDEMNITY

法律責任及彌償

- 10.1 Neither the Broker, nor its directors, employees, agents or representatives (the "Relevant Persons") shall under any circumstances whatsoever be liable to the Client (whether under contract, in negligence or otherwise) in the absence of bad faith or wilful default of or by the Relevant Persons in respect of any loss, damage, injury sustained or liability incurred by the Client by reason of:

在經紀、其董事、僱員或代理人（「有關人士」）沒有任何惡意或故意失責的情況下，有關人士於任何情況下，在法律上均不負責（不管是合約、疏忽或其他責任）

客戶因以下事件遭受的任何損失、損害、傷害或法律責任：

- (A) any act, advice, statement (express or implied), default or omission of the Relevant Persons, whether such loss, damage, injury or liability be caused by breach or otherwise by the Relevant Persons or howsoever caused; or

有關人士的任何行為、意見、陳述（明示或暗示的）、失責或不行為，不論上述損害或法律責任是否由有關人士的違約或其他所引起或如何引起；

- (B) any conditions or circumstances which are beyond the reasonable control or anticipation of the Relevant Persons including but not limited to any delay in transmission of orders due to whatsoever reason, failure of electronic or mechanical equipment, telephone or other interconnection problems, unauthorized use of Access Code, prevailing fast moving market conditions, governmental agency or exchange actions, theft, war, severe weather, earthquakes and strikes; or

出現不受有關人士可合理控制或預期之條件或情況，此等條件或情況包括但並不限於，任何原因引致之買賣指示傳送延誤，電子、機械設備、電話故障或其他連接問題，未獲授權使用登入密碼，市場持續急劇變化，政府機構或交易所的行動、盜竊、戰爭、惡劣天氣、地震以及罷工；或

- (C) the Broker exercising any of its rights conferred by the terms of this Agreement.

經紀行使本協議條款授予的任何權利。

- 10.2 The Client agrees to indemnify the Relevant Persons against and hold the Relevant Persons harmless from all expenses, liabilities, claims and demands arising out of the following, in the absence of bad faith or wilful default of or by the Relevant Persons:

在有關人士沒有任何惡意或故意失責的情況下，客戶同意對有關人士因以下事件而發生的一切支出、法律責任、申索和要求作出彌償，致使有關人士各人免受任何損害：

- (A) anything lawfully done or omitted to be done by the Relevant Persons in connection with this Agreement; or

有關人士根據本協議合法地作出或不作出的任何事情；或

- (B) any breach by the Client of its obligations under this Agreement.

客戶沒有履行本協議的任何義務責任。

11. WARRANTIES AND UNDERTAKINGS

保證及承諾

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

客戶特此向經紀作出以下持續的承諾、聲明和保證：

- (A) the information given by the Client, or on the Client's behalf, to the Broker in the Client Information Form or otherwise in connection with the opening of any Account is true, full and complete and the Broker shall be entitled to rely on such information until the Broker receives written notice from the Client of any changes thereto;

客戶或代客戶向經紀就開立任何有關帳戶而發給經紀的開戶表或其他文件中的資料全屬真實、全面和完整的；

- (B) it has the authority and capacity to enter into and execute this Agreement and no one except the Client (unless otherwise disclosed to the Broker pursuant to Clause 13 has an interest in the Account(s);

客戶有權和能力訂立和簽立本協議，並且除客戶外沒有任何人在有關帳戶擁有任何權益，除非已向經紀根據第 13 條作出披露；

- (C) save as disclosed by the Client to the Broker pursuant to Clause 13 with the consent given by the Broker:

根據第 13 條作出披露並獲得經紀的同意除外

1. the Client enters this Agreement as a principal and is trading on its own account and does not do so as nominee or trustee for any other person and there exist no arrangements whereby any person other than the person(s) signing this Agreements as the Client has or will have any beneficial interest in this Agreement; and

客戶以主事人身份簽立本協議，並且客戶本身獨立進行交易而不是作為任何其他人的代名人或受託人而進行交易，而且不存在客戶以外的任何人據以在本協議中或在根據本協議作出的任何有關合約中擁有或將擁有任何權益的安排；及

2. the Client is the ultimate beneficiary of the Account and the person ultimately responsible for originating instruction about Transactions;

客戶為有關帳戶的最終受益人及為最初負責發出有關交易的指示的人士。

- (D) this Agreement and its performance and the obligations contained in it do not and will not contravene any applicable laws and regulations, contravene any provisions of the memorandum and articles or bye-laws (for corporate client), or constitute a breach or default under any agreement or arrangement by the Client is bound;

本協議及其履行及所載的義務不會及將不會違反任何適用的法規、違反公司章程條文或附例（如客戶是法團）、或構成客戶受其約束的協議或安排所指的違反或失責事宜。

- (E) subject to the information disclosed to the Broker, all properties including but not limited to securities provided by the Client for selling or crediting into the Account(s) are fully paid with valid and good title and whose legal and beneficial titles are owned by the Client and the Client will not charge, pledge or allow to subsist any charge or pledge or grant any option over such properties without the Broker's prior written consent;

受制於已向經紀提供的資料，一切由客戶提供用作出售或貸入帳戶之財產（包括不限於證券）均已繳足價款，且具有有效及妥當的業權，客戶並擁有此等財產之法定及實益業權，客戶亦承諾在未經經紀的事前書面同意前，不會抵押、質押或就該等財產允許存有任何抵押或質押或認購權。

- (F) the Client has received, read and understood the contents of the Risk Disclosure Statement and the Client has sufficient experience to assess the suitability of the Transactions contemplated under this Agreement;

客戶已收到、閱讀和理解風險披露聲明內容及其擁有足夠經驗，能評定根據本協議進行的有關交易是否合適；

- (G) where the Client or any one of them is a body corporate (in respect of such person):-

如果客戶或他們其中之一是法團（就該人而言）：

1. it is a corporation duly organized and is validly existing under the laws of the country of its incorporation and in every other country where it is carrying on business;

其為根據其註冊成立所在國的法律正式組建和合法存在的公司，並且其為在其他進行業務所在的每一其國家的公司；

2. this Agreement has been validly authorized by the appropriate corporate action of the Client and when executed and delivered will constitute valid and binding obligations of the Client in accordance with the terms herein;

本協議經由客戶的有關公司行動有效地批准，並在簽署和交付時將按本協議的條款構成客戶的有效和有約束力的義務；

3. the certified true copies of the Client's certificate of incorporation or registration, charter, statute or memorandum and articles or other instrument constituting or defining its constitution and the board resolutions of the Client delivered to the Broker are true and accurate and still in force; and

交付給經紀的客戶的公司註冊證明書或註冊證明書、章程、規程或組織大綱和組織細則或構成或規定其組成的其他文據以及董事會決議的各自之經核證的真實副本，均是真實和準確的並仍然有效；及

4. no steps have been taken or are being taken to appoint a receiver and/or manager or liquidator over the assets of, or to wind up the Client;

並未曾採取，或目前沒有採取任何步驟，以就客戶的資產委任接管人和/或管理人或清盤人或對客戶進行清盤；

- (H) where the Client or any one of them is an individual, the Client is legally capable of validly entering into and performing this Agreement and is of sound mind and legal competence and is not a bankrupt; and

如果客戶或其中之一是個人，客戶在法律上能夠有效地簽訂和履行本協議，並且精神健全及有法律資格，而且不是破產人；及

- (I) where the Client is a partnership and business is carried on under a firm's name, this Agreement shall continue to be valid and binding for all purposes notwithstanding any change in the partnership or constitution of the firm by the introduction of a new partner or by the death, insanity or bankruptcy or a retirement of any partner for the time being carrying on the business of or constituting the firm or otherwise.

如果客戶是合夥商行並以一個商行的名義經營業務，本協議就一目的而言應繼續有效並有約束力，即使因引入新的合夥人或因當其時經營業務或組成商行的任何合夥人去世、精神錯亂或破產或退休或其他原因使合夥商行或商行的結構發生任何變化亦然。

- 11.2 The Client undertakes to notify the Broker immediately upon the occurrence of any material changes in the information supplied in this Agreement and/or the Client Information Form. In particular, the Client agrees to inform the Broker of any change in contact information (including address and telephone number) upon occurrence of such changes. In event that in exercising its rights or discharging its duties under this Agreement, the Broker cannot communicate with the Client using the latest contact details provided by the Client for over a period of seven (7) days, the Client agrees that this provides sufficient evidence of material breach of the Agreement by the Client which constitutes an Event of Default under Clause 6.1(G).

客戶承諾，在本協議和/或開戶表中提供的資料發生任何實質性變更時立即通知經紀，客戶尤其同意當客戶之通訊地址及聯絡資料有變更時，客戶須即時通知經紀有關變更。倘經紀在七(7)日內仍未能以客戶提供之最新聯絡資料與客戶聯絡以行使或履行根據本協議之權利或義務，客戶同意此事構成證明客戶嚴重違反本協議條款之充分證據，並成為一項失責事件（見第 6.1(G)條）。

- 11.3 The Broker will notify the Client of any material change to: (a) the name and address of its business; (b) its registration status with the SFC and its CE number; (c) the description of the nature of services provided by it; or (d) the description of the remuneration payable to the Broker and the basis for such payment.

經紀將把下列各項的實質性變更通知客戶：（a）其業務名稱和地址；（b）其在證監會的註冊狀況及其 CE 編號；（c）其提供的服務性質的說明；或（d）應付給經紀之報酬的說明和支付基準。

12. INFORMATION GIVEN TO CLIENT

向客戶提供資訊

- 12.1 The Broker may provide financial market data, quotes, news, research or other information, including graphic images (collectively, the "Information"), to Client by means of hardcopy, conversation, Electronic Media, website operated by the Broker or otherwise (no matter in writing or verbally). The Client acknowledges that the rights in the Information are the property of the Broker, the information providers or the licensors (the "Information Providers") and are protected by applicable copyright and other intellectual property laws and the Client is allowed to use the Information on the agreement of not engaging in any actions which may infringe the rights of the Information Providers.

經紀可透過印本、談話、電子媒介、其網站或其他方式（不論書面或口頭形式）向客戶提供金融市場的資料、報價、新聞、研究或其他資訊，包括圖形圖像（統稱「有關資訊」）。客戶確認有關資訊的產權屬於經紀、其資訊提供者或其特許人（統稱「資訊提供者」），並且受適用的版權及其他知識產權法律所保護。

- 12.2 The Client acknowledges that none of the Information Providers makes any representation or warranty of any kind (including but not limited to warranties of merchantability or fitness for any particular use) and does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of the Information. In particular owing to market volatility and possible delay in data-transmission process, the market data containing in the Information may not be real-time market quotes for the relevant products. Whilst the Broker believes such data to be reliable, it has no independent basis to verify the accuracy or completeness of the Information provided. No recommendation or endorsement from the Broker shall be inferred from such data.

客戶確認資訊提供者不就有關資訊作出任何類別的任何聲明或保證(包括但不限於可商售性保證或適合某一特定用途保證) 以及不會確保有關資訊的及時性、次序、準確性、足夠或全面性，尤其由於市場波動或傳送數據之延誤有關資訊中投資產品的市場報價未必實時。雖然經紀相信該等數據為可靠，但經紀未就此作出獨立核證其資料正確或完全。客戶不應認為經紀對該筆數據作出任何推薦或贊許。

- 12.3 The Client acknowledges that the Information is provided for informational purpose only and should not be used as a basis for making business, investment or any kind of decision and the Information Providers do not accept any responsibility or liability for any loss or damage howsoever arising from any person acting or refraining from acting in reliance on the Information.

客戶確認和同意有關資訊的提供是僅為參閱之用，不應該用以作出商業或投資以及其他類別的決定之根據。資訊提供者不會就任何人士依賴該等有關資訊行事或不行事而引致的任何損失或損害賠償或承擔任何責任。

13. DISCLOSURE OF INFORMATION ABOUT CLIENT

客戶資料之披露

- 13.1 Subject to the provisions of this Agreement, the Broker will keep the information relating to the Accounts confidential. The Client acknowledges that there are laws, rules and regulations of the relevant markets and Exchanges which contain provisions requiring the Broker upon the request of SEHK, the SFC and/or any other regulator in Hong Kong (collectively, "relevant regulators") having jurisdiction over the Transactions, to disclose details of the Transactions, the name of the Client, beneficial identity of the Transactions and such other information concerning the Client as any such relevant regulators may require and that the Client agrees to provide such information concerning the Client as the Broker may require in order for the Broker to comply with the requirements within two business days.

根據本協議條文，經紀必須為帳戶內的資料保密。客戶確認根據有關市場和交易所、規則和監管之條文下，在聯交所、證監會或其他香港的監管機構（「有關監管機構」）的法律要求下，經紀需透露有關帳戶中交易的詳情、客戶姓名或名稱、受益人身份和客戶的其他資料，客戶同意於兩個工作天內提供該等資料予經紀以符合有關要求。

- 13.2 Without limiting the disclosure to anything provided in Clause 13.1, the Client hereby irrevocably authorizes the Broker, without further notice and consent from the Client, to disclose to any person information, reports, records or documents pertaining to the Account together with such other information as may be required or the Broker may deem appropriate and to produce computerized record or other document relating to the Client and the Account if that disclosure is required by the relevant regulators for the purpose of assisting them with any investigation or enquiry they are undertaking or by a court of competent jurisdiction or if the disclosure is in the public interest or in the Broker's or the Client's interest or is made with the Client's expressed or implied consent.

沒有限制任何於第 13.1 條的披露，客戶茲不可撤銷地授權經紀，在有關監管機構要求以協助其調查或查詢或司法管轄權之法院要求或為公眾利益或為經紀或客戶的利益或客戶作出明示或暗示同情的情況下，有權在無須通知客戶及獲其同意的情况下，向任何人披露有關帳戶資料、報告、記錄或屬於有關帳戶的文件和其他合適資料，且經紀可適當地製造一份有關客戶和客戶帳戶的電腦記錄或其他文件。

- 13.3 The Client further agrees that the Broker may, whether during the continuance or after the termination of this Agreement, without notice to the Client, disclose any information relating to the Client and the Account(s) to any assignee of any of the rights or obligations of the Broker under this Agreement.

客戶亦同意經紀可於本協議繼續有效時或終止後，在毋須通知客戶的情況下，披露任何有關客戶和有關帳戶的資料給予任何根據本協議賦予經紀的任何權利或義務的承讓人。

- 13.4 The Client shall provide the information about the identity, address and contact details ("identity details") of the persons or entities which (i)

客戶須應有關監察機構之要求，向其提供以下人士有關其身分、地址及聯絡詳情（「身分詳情」）或其他關於客戶之資料：

(A) are the Client,

客戶；

(B) are ultimately responsible for originating the instructions in relation to the Transactions, or

就有關交易而言，最終負責最初發出該等交易的指示的人士或實體；或

(C) stand to gain the commercial or economic benefit of the transactions and/or bear its commercial or economic risk;

將會從該等交易取得商業或經濟利益及／或承擔其商業或經濟風險的人士或實體；或

or such other information concerning the Client as any relevant regulator may require in order for the Broker to comply with the applicable laws and regulations and the Client authorizes the Broker to provide such information about the Client to such relevant regulator without further consent from or notification to the Client.

有關客戶的其他資料以協助經紀遵守適用的法律及規則。客戶並且授權經紀將上述資料向香港監察機構透露，而無須徵詢客戶的同意或通知客戶。

- 13.5 Without prejudice to Clause 13.4, if the Client effects transactions for the account of its clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with any clients of the Client, the Client agrees that, in relation to a transaction where the Broker has received an enquiry from the relevant regulators, the following provisions shall apply:

在沒有損害第 13.4 條條款下，若果客戶執行其客戶之交易，不論是全權委託或不是全權委託，不論作為代理人或以主事人身份去進行交易，客戶同意在有關交易被任何香港監管機構查詢時，如下條款將會適用：

(A) Subject to as provided below, the Client shall, immediately upon request by the Broker, inform the relevant regulators of the identity details of the client for whose account the transaction was effected and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the relevant regulators of the identity details of any third party (if different from the client/the ultimate beneficiary) originating the transaction.

根據以下條款，在經紀要求下，（其要求必須包括有關監管機構的聯絡細節）客戶必須立即通知有關監管機構客戶或（客戶所知悉的）帳戶最終受益人的身分詳情。客戶必須通知有關監管機構有關任何最初發出交易指示的第三者（若果與客戶／最終受益人不同）的身分詳情。

(B) If the Client effects the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall

如客戶進行的交易屬於集體投資計劃、全權委託帳戶或全權委託信托，客戶必須

(i) immediately upon request by the Broker, inform the relevant regulators of the identity details of the person(s) who, on behalf of the scheme, account or trust, has instructed the Client to effect the transaction; or

立即按經紀要求（其要求必須包括有關監管機構的有關聯絡細節）通知有關監管機構有關該計劃、委託或信托的執行人的身分詳情。

(ii) as soon as practicable, inform the Broker when its discretion to invest on behalf of the scheme, account or trust has been overridden, and the Client shall immediately upon request by the Broker, inform the relevant regulators of the identity details of the person who has given the instruction.

盡快通知經紀當其為該計劃、帳戶或信托投資的酌情權已被否決。如客戶的投資酌情權被否決，客戶必須按經紀要求（其要求必須包括有關監管機構的聯絡細節）通知有關監管機構該執行人的身分詳情。

(C) If the Client is a collective investment scheme, discretionary account or discretionary trust and in respect of a particular transaction, the discretion of the Client or its officers or employees has been overridden, the Client shall, as soon as practicable, inform the Broker when its discretion to invest on behalf of the beneficiaries of such scheme, account or trust has been overridden and immediately upon request by the Broker, inform the relevant regulators of the identity details of the person who has given the instruction in relation to the relevant transaction.

如客戶是一個集體投資計劃、全權委託帳戶或全權委託信托，及根據一項特別交易，客戶或其主管或職員的酌情權被否決時，客戶必須立即通知經紀有關投資的酌情權被否決的日期。如客戶的投資酌情權被否決，客戶必須立即在經紀要求（其要求必須包括有關監管機構的聯絡細節）通知有關機構負責交易執行人的身分詳情。

(D) If the Client is aware that its client is acting as intermediary for its underlying clients, and the Client does not know the identity details of any underlying client for whom the transaction is effected, the Client confirms that:

如客戶注意到其相關客戶亦為某些指定客戶的中介人，而客戶對這些指定客戶的身分詳情確不認識，客戶須確定：

(i) the Client has legally binding arrangements in place with its client which entitle the Client to obtain the information set out in Clauses 13.5(A), (A) and/or (C) from its client immediately upon request or procure that it be so obtained; and

客戶與其相關客戶達成有法律約束力的安排，容許客戶透過要求或促使其相關客戶提供，以獲得根據第 13.5(A)、13.5(B)及／或 13.5(C)條所概述的資料；和

- (ii) the Client will, upon request from the Broker in relation to a transaction, promptly request the information set out in Clauses 13.5(A), (A) and/or (C) from its client on whose instructions the transaction is effected, and provide the information to the relevant regulators as soon as it is received from its client or procure that it be so provided.

客戶必須在經紀要求就有關交易，立即要求其相關客戶提供根據第 13.5(A)、13.5(B)及／或 13.5(C)條概述的資料。從其相關客戶收到或促使其提供這些資料後，客戶應盡速將資料提供給相關監管機構。

13.6 The Client hereby agrees that the Broker shall not be in any way liable for any consequences arising out of any disclosure made under this Clause 13.

客戶特此同意經紀毋須就其根據本第 13 條披露所引發的後果負上任何責任。

13.7 The Client understands that the Client has supplied or may from time to time supply to the Broker personal data about the Client (the "Personal Data"), within the meaning ascribed in the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong), in connection with the opening or maintenance of any Account(s) or the provision of services to the Client by the Broker. The Client acknowledges that the Client is not required to provide any Personal Data to the Broker unless the Client chooses to do so. However, if the Client fails to supply any such Personal Data, the Broker may not be able to open or maintain an Account(s) for the Client and/or provide the Client with any services.

客戶理解，客戶就開設或維持任何有關帳戶或就經紀向客戶提供服務，已向經紀提供或可能不時提供個人資料（根據《個人資料（私隱）條例》（香港法例第 486 章）所界定之涵義）（「個人資料」）。客戶承認，除非客戶選擇提供個人資料予經紀，否則客戶無須提供。但是，如果客戶不提供任何個人資料，經紀可能無法為客戶開設或維持有關帳戶及／或向客戶提供任何服務。

13.8 The Client acknowledges that the Client has read the Data Privacy Policy of the Broker and agreed to the terms in it.

客戶確認已細閱私隱政策，並同意其中所有條款。

13.9 The terms contained in this Clause 13 shall continue in effect notwithstanding the termination of the Agreement.

即使本協議終止，本 13 條的條文繼續有效。

14. TRANSACTIONS CONDUCTED IN FOREIGN CURRENCY.

外幣交易

In the event that any Transaction effected by the Broker on behalf of the Client involves conversion of a foreign currency (i.e. currency other than Hong Kong Dollars), the Client agrees that:

如果經紀代客戶進行的有關交易涉及外國貨幣（除香港貨幣以外的貨幣）的兌換，客戶同意：

- (A) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the Client's account and risk; and
因匯率的波動而產生的任何損益全歸客戶並由客戶承擔當中風險；及
- (B) any conversion from one currency to another required to be made for performing any action or step taken by the Broker under this Agreement may be effected in such manner and at such time as it may in its absolute discretion decide; and
經紀可全權決定任何時間和形式以兌換貨幣，以實施其在本協議下採取之任何行動或步驟。
- (C) when such a contract is liquidated and which is denominated in a currency other than that of the Account, the Broker is authorized to debit or credit the Account in the currency in which such Account is denominated at a rate of exchange determined by the Broker in the Broker's sole discretion on the basis of the then prevailing money markets rates of exchange between such currencies.

如果一個合約被平倉而該合約是以有關帳戶貨幣以外的一種貨幣計值的，則經紀獲授權借記或貸記以該種貨幣計值的有關帳戶，匯率由經紀根據該等貨幣之間當時通行的貨幣市場匯率按其全權酌情權決定。

15. AMENDMENTS

修訂

15.1 To the extent permitted by law, the Broker may from time to time amend or supplement (whether by the addition of schedules to this Agreement or otherwise) any of the terms and conditions of this Agreement by notifying the Client in accordance with Clause 17. If the Client does not accept the same, the Client may terminate this Agreement by notifying the Broker in writing within seven (7) business days from the Client's receipt or deemed receipt of the notice in accordance with Clause 17. If the Client does not terminate this Agreement within such time or if the Client continues to operate the Account after receipt or deemed receipt of notice of the amendment or supplement, the Client shall be deemed to have accepted such amendment or supplement and shall continue to be bound by this Agreement as so amended or supplemented.

在法律允許的範圍內，經紀可透過按第 17 條規定通知客戶而不時修訂或補充（不論是通過在本協議加上附件或以其他方式進行）本協議的任何條款和條件。如果客戶不接受該等修訂或補充，客戶可在按第 17 條收到或被視為收到通知後七(7)個營業日內書面通知經紀，從而終止本協議。如果在該時限內客戶沒有終止本協議，或如果客戶在收到或被視為收到該修訂或補充的通知後繼續操作有關帳戶，客戶應當作已接受經修訂或補充後的本協議所約束。

15.2 Subject to Clause 15.1, no provision of this Agreement may be amended or supplemented unless agreed to in writing signed by the Broker's authorized representative(s).

除第 15.1 條所述外，本協議的任何條文不得予以修訂或補充，除非獲得經紀的授權代表簽署的書面同意書。

16. JOINT CLIENT

聯名客戶

16.1 Where the Client consists of more than one person:

當客戶包括多於一位人士時：

- (A) the liability and obligations of each of them shall be joint and several and references to the Client shall be construed, as the context requires, to any one of them;
各人之法律責任和義務均是共同及各別的，述及客戶之處，依內文要求，必須理解為指稱他們任何一位或每一位而言；
- (B) the Broker is entitled to, but shall not be obliged to, act on instructions or requests from any of them;
經紀有權但無義務按照他們任何一位的指示或請求行事；
- (C) any notice, payment or delivery by the Broker to any one of the Client shall be a full and discharge of the Broker's obligations to notify, pay or deliver under this Agreement; and
經紀向任何其中一位客戶作出的通知、支付及交付，可全面及充分解除經紀根據本協議須作出通知、支付及交付的義務。
- (D) the Broker is entitled to deal separately with any one of the Client on any matter including the discharge of any liability to any extent without affecting the liability of any others.

經紀有權個別地與該客戶的任何一位處理任何事情，包括在任何程度上解除任何法律責任，但不會影響其他任何一位的法律責任。

Notwithstanding the above paragraph (B) and any agreement between any person of the Client with the Broker, the Broker reserves the right to demand all the persons of the Client to give instructions or requests in writing or in any such other manner determined by the Broker before the Broker's accepting or acting on such instructions.

不管上述(B)段或任何一位客戶與經紀達成的任何約定，經紀有權要求客戶的所有人士以書面或其他經紀決定的方式，提出指示或請求，否則經紀可以不接納或執行該等指示。

16.2 Where the Client consists of more than one person, on the death of any of such persons (being survived by any other such persons), the death of one person does not operate to terminate this Agreement automatically unless terminated in according to other provisions of this Agreement but such death constitutes an Event of Default (Clause 6.1(C)) and the interest in the Account of the deceased will thereupon vest in and enure for the benefit of the surviving person(s) of the Client provided any liabilities incurred by the deceased person of the Client shall be enforceable by the Broker against such deceased person's estate.

倘若客戶包括多於一位人士，任何此等人士之死亡（其他此等人士仍存活）不會令本協議自動終止，除非根據本協議的其他條文終止，但會構成失責事件（見第 6.1(C) 條），死者在保證金賬戶內之權益將轉歸該（等）存活人仕名下，唯經紀有權向該已去世客戶之遺產強制執行由已去世客戶承擔之任何法律責任。

17. NOTICES

通知

17.1 In the event of the Broker being required to give any reports, written confirmations, notice to, or make any demand or request of the Client or otherwise being obliged to contact the Client in connection with this Agreement notice (including any demand for any outstanding indebtedness, Margin or Collateral) may be personally delivered, transmitted by post, telex or facsimile or by telephone or through Electronic Media in each case to the address or telex, facsimile, telephone numbers or email address set out in the Client Information Form or otherwise as notified to the Broker in writing from time to time.

如果經紀需要向客戶發出或提出任何報告、確認書、通知、任何要求或請求，或因其他原因就本協議需與客戶聯絡，通知（包括催交欠款、保證金或抵押品）可由專人交付，或通過郵寄、電傳、傳真、電子媒介或電話發出，在每種情況下均發往開戶表所述的或不時書面通知經紀的地址或電傳、傳真、電郵地址或電話號碼。

17.2 Notices to be delivered by the Client to the Broker may be personally delivered, transmitted by post, telex or facsimile or by telephone in each case to the address or telex, facsimile or telephone numbers set out in this Agreement or otherwise as notified by the Broker from time to time.

客戶交付給經紀的通知可由專人交付，通過郵寄、電傳、傳真或通過電話發出，在每種情況下均發往本協議所述的或經紀不時通知的地址或電傳、傳真或電話號碼。

17.3 All notices and other communications shall be deemed to be given at the time of transmission if delivered personally, by telex, facsimile or telephone or through Electronic Media or two days after the date of posting if transmitted by mail whichever shall be the first to occur; provided that any notice or other communication to be given to the Broker shall be effective only when received by the Broker.

一切通知和其他通知，如以專人、通過電傳、傳真或電話或透過電子媒介交付，須在傳送時視為作出，或如通過郵遞方式傳送，投郵日期後兩天須視為作出（以先發生者為準）；唯發給經紀的任何通知或其他通訊只有在經紀收到時才生效。

18. TERMINATION

終止

18.1 Without prejudice to Clauses 6 and 15 and Clause 4.8 of the Additional Terms for Margin Account, the Broker and the Client may terminate this Agreement by giving to the other written notice. This does not affect the undertakings and indemnities given by and obligations of the Client under this Agreement (including but not limited to Clauses 10, 11, 12 and 13) and any rights and obligations under this Agreement outstanding as of the date of termination, all of which shall survive the termination. Without prejudice to the foregoing, any termination shall not affect the rights or liabilities of either party arising out of or in connection with any Transactions entered into before the time of termination, including as to Margin, until all such contracts have been closed out or settlement and/or delivery has been effected and all such liabilities fully discharged.

在不損害第 6 條、第 15 條及保證金帳戶之附加條款中第 4.8 條的原則下，經紀及客戶可以向對方發出事先書面通知將本協議終止。此舉不會影響任何由客戶根據本協議作出的承諾或彌償（包括但不限於第 10 條及第 11 條及第 12 條及第 13 條），或於協議終止當日根據本協議還未完成的權利和義務，上述各項會在協議終止後仍有效力。在不損害前述的原則下，任何終止不會影響終止前已達成的有關交易所產生或與其有關的協議各方的權利或責任，亦不會影響任何一方在該項終止之時所涉及仍未平倉的客戶合約所產生或與其有關的協議各方的權利或責任，直至該等合約已平倉或已交收及／或有關的交付已完成及所有該等責任已全部解除。

18.2 Notwithstanding Clause 18.1, the Client has no right to terminate this Agreement if the Client has sums owing to the Broker, open position or any other outstanding liabilities or obligations.

縱使第 18.1 條有所規定，倘若客戶仍有未償還經紀的欠款、未平倉合約或其他仍未履行之法律責任或義務，則客戶無權終止本協議。

18.3 Upon termination of the Agreement, all monies owed by the Client shall become immediately due, including but not limited to any interest which may accrue and payable to the Broker under the Agreement.

當本協議終止時，所有客戶欠下的款項會立即變成到期，當中包括根據本協議累計及須支付予經紀的利息。

19. SUSPENSION OF INACTIVE ACCOUNT

暫停不動賬戶

19.1 Notwithstanding our suspension powers under Clause 18 above, we may suspend any or all of the services (including Electronic Trading Service) commencing from the second anniversary of the last Transaction in any Accounts ("Suspension Period") without prior notice to you.

儘管吾等擁有上文第 18.1 條所述的權力，但吾等可自任何賬戶中最後一筆交易的第二年開始（「暫停期間」）暫停任何或全部服務（包括電子服務），而無需事先知會閣下。

19.2 Following our decision to suspend services and/or your Accounts in accordance with Clause 19.1, you agree and acknowledge that we will cease to provide any services to you, including, without limitation,

(a) transferring monies in or out of any Accounts;

(b) providing you with any confirmation, statement of account or other communications reflecting the status of your Accounts, subject to the extent required by applicable law; and

(c) acting and/or omitting to carry out any Instructions received from you following the Suspension Period.

在吾等決定根據第 19.1 條暫停服務及／或閣下的賬戶後，閣下同意及知悉吾等將不再向閣下提供任何服務，包括但不限於：

(a) 向任何賬戶轉入或任何賬戶轉出款項；

(b) 向閣下提供任何確認書、會計報表或其他反映閣下賬戶情況的通訊，以適用法例規定者為限；及

(c) 在暫停期間後按來自閣下的任何指示作出任何作為或有任何不作為。

19.3 You agree to waive your rights to make any claims against us for actions and/or omissions to perform any obligations under this Client Agreement over the Suspension Period and thereafter until you have re-activated your Accounts ("Dormant Period") by following the steps set out in Clause 19.4 below.

閣下同意放棄就吾等於暫停期間及之後履行及／或未履行業務條款下任何責任向吾等作出任何索償的權利，直至閣下透過下文第 19.4 條所載步驟重新激活賬戶（「休眠期」）為止。

19.4 In order to re-active any Accounts or conduct any Transaction, you agree to:

(a) provide all documents required under the latest Account Opening Information Form, including certified copies of all such documents as we may reasonably request;

(b) acknowledge and abide by the latest Client Services Agreement;

(c) do such things as we consider necessary or desirable for the re-activation of the Accounts; and

(d) ratify or confirm anything done or to be done by us or our agents in the exercise of your rights and powers during the Dormant Period.

為重新激活任何賬戶或進行任何交易，閣下同意：

(a) 提供最新開戶申請表規定的所有文件，包括吾等可能合理要求的所有相關文件的經核證副本；

(b) 知悉及遵守最新的業務條款；

(c) 作出吾等認為對重新激活賬戶而言屬必要或合宜的事宜；及

(d) 批准或確認吾等或吾等的代理於休眠期為行使閣下的權利及權力而作出或擬作出的任何事宜。

19.5 We will re-activate your Accounts and resume the provision of all services to you upon our written confirmation to you of the availability of such services and provided that you have satisfied all conditions precedent prescribed by us set out in Clause 19.4.

待吾等向閣下發出可提供所有服務的確認書後，吾等將重新激活閣下的賬戶及恢復向閣下提供有關服務，惟閣下須滿足第 19.4 條所載吾等所規定的所有先決條件。

19.6 For the avoidance of doubt, your Accounts will be regarded as “dormant” during the Dormant Period and will not be closed by us until we terminate any or all our services and/or close your Accounts in accordance with Clause 18.

為免產生疑問，閣下的賬戶於休眠期內將被視為處於「休眠狀態」，吾等不會關閉該賬戶，直至吾等根據第 18 條終止任何或全部服務及／或關閉閣下賬戶為止。

20. GENERAL

一般條款

20.1 This Agreement sets forth the entire agreement and understanding between the parties hereto as to the matters set out herein and the opening, maintenance and operations of the Account(s), and supersedes all previous representations, agreements, understandings, whether oral or written or otherwise, between them.

本協議即為完整協議並且協議雙方理解本協議所提及的事項，以及有關賬戶的開立、維持及運作的事宜，並且取代協議雙方任何較早前表達或達成的聲明、協議或理解(不論是以口述、書面或其他形式表達)。

20.2 This Agreement may be translated into Chinese language but in the event of any conflict arising the English version shall prevail.

本協議已經翻譯為中文文本，但如果發生任何抵觸，應以英文文本為準。

20.3 In case of any conflict between any terms in Part II - General Terms and Conditions and any terms in Part III - Additional Terms Applicable to Respective Accounts and Services, the provision of the latter shall prevail.

如第二部份—一般條款的條款與第三部份—各帳戶及服務所適用之附加條款的條款之間產生任何異時，應以後者為準。

20.4 Time shall in all respects be of the essence in the performance of all the Client's obligations under or in connection with this Agreement, in particular for the Client's obligation in providing adequate Collateral to the Broker within the prescribed time limit.

在履行客戶在本協議下或與本協議有關的義務時，時間在一切方面是關鍵要素，尤其在指定時限內，向經紀提供足夠的有關抵押品。

20.5 Except where the Broker is given express written instructions to the contrary, in accordance with the terms of this Agreement, it may make payment of any amounts owing to the Client by crediting the same to the Account, details of which are specified in this Agreement. Payment to such Account shall constitute payments to the Client for all purposes.

除經紀獲得相反的明示書面指示外，按本協議條款的規定，經紀可將欠客戶的任何款項貸記入有關帳戶而支付該等任何款項，詳情在本協議中規定。就一切目的而言，向該帳戶付款等同向客戶付款。

20.6 All sums payable by the Client in connection with this Agreement shall be exclusive of all taxes, duties or other charges of similar nature. If any tax, duty or other charge of similar nature is required by law to be withheld from such payments, the amount payable by the Client shall be increased to the extent necessary to ensure that, after the making of any withholding, the Broker receives on the due date a net sum equal to what it would have received and retained had no deduction been made.

客戶就本協議應付的一切款項應不包括一切稅項、課稅或其他性質類似的收費。如果法律規定須從該等款項預扣任何稅項、課稅或其他性質類似的收費，客戶應付的金額在必要的範圍內應予增加，以確保在作出任何預扣後經紀於到期日收到相等於如無作出任何扣除其本應會收到和保留的淨額。

20.7 Any provision in this Agreement which is invalid for any reason in any jurisdiction shall be ineffective to the extent of such invalidity and shall be severed from this Agreement in that jurisdiction without affecting the validity of the remaining provisions of this Agreement in that jurisdiction or affecting validity of such provision in any other jurisdiction.

任何本協議條文在任何司法管轄範圍由於任何原因被視為無效，只會於該項無效之限下，在該司法管轄範圍內失去效力。該條文將會在該司法管轄範圍從本協議分割出來，因而不影響本協議的其他條文在該司法管轄範圍的效力，亦不會影響該條文在其他司法管轄範圍的效力。

20.8 The Client hereby declares that he has read this Agreement in the language of the Client's choice of English or Chinese and that the Client understands and agrees to be bound by the terms of this Agreement.

客戶特此宣布其已經閱讀依其選擇語言文本（英文或中文版本）的本協議，理解本協議的條款及同意受該等條款約束。

20.9 The Client hereby irrevocably appoints the Broker with full power and authority as the Client's attorney, to the fullest extent permitted by law, to act for and on behalf of the Client for the purpose of carrying out the provisions of this Agreement and taking any action and executing any document or instrument in the name of the Client or the Broker which the Broker may deem necessary or desirable to accomplish the purposes of this Agreement, including (without limitation), in particular for an Account being a Margin Account :

客戶特此不可撤銷地委任經紀並賦予其全面的權力及權限，作為客戶的授權人（在法律許可的全面範圍內）為客戶及代表客戶執行本協議的條款，並於經紀認為在履行本協議的目的有所需要或合宜之時，以客戶或經紀本身的名義簽立任何文件或文書。尤其當有關帳戶為保證金帳戶時，授權範圍包括(但不限於)：

- (A) to execute any transfer or assurance in respect of any of the Collateral;
- (B) 就任何有關抵押品簽立轉讓契或擔保；
- (C) to perfect the Broker's title to any of the Collateral;
- (D) 就任何有關抵押品完善經紀對其享有的所有權；
- (E) to ask, require, demand, receive, compound and give a good discharge for any and all moneys and claims for moneys due or to become due under or arising out of any of the Collateral;
- (F) 就任何有關抵押品之下或所產生的到期或變成到期的欠款或款項申索作出查詢、規定、要求、接收、綜合及作出充分的責任解除；
- (G) to give valid receipts and discharges and to endorse any checks or other instruments or orders in connection with any of the Collateral; and
- (H) 就任何有關抵押品發出有效的收取及解除及背書任何支票或其他文件或匯票；及
- (I) generally to file any claims or take any lawful action or institute any proceedings which the Broker considers to be necessary or advisable to protect the security created under the Agreement.
- (J) 就為著經紀考慮到有需要及應當保障根據本協議的條款所產生的抵押權益起見，一般而言作出申索或採取任何合法的行動或開始任何法律程序。

21. DISPUTES AND GOVERNING LAW

爭議及管轄法律

21.1 This Agreement and its enforcement shall be governed by the laws of Hong Kong and its provisions shall be continuous, shall cover individually and collectively all Accounts which the Client may open or re-open with the Broker, and shall inure to the benefit of, and bind the Broker, the Broker's successors and assigns, whether by merger, consolidation or otherwise as well as heirs, executors, administrators, legatees, successors, personal representatives and assigns of the Client.

本協議及其執行應受香港法律的管限，其條文應持續有效，應個別和共同地涵蓋客戶可能在經紀開立或重新開立的所有有關帳戶，並應對經紀、經紀的繼任人和受讓人（不論是否通過兼併、合併或其他方式）以及客戶的繼承人、遺囑執行人、遺產管理人、受遺贈人、繼任人、遺產代理人 and 受讓人的利益發生效力，且對他們有約束力。

21.2 Any dispute arising under or in connection with this Agreement is to be settled by arbitration or by court proceedings in the Broker's absolute discretion which shall be binding absolutely on the Client.

本協議產生的或與本協議有關的任何爭議，應由經紀絕對酌情決定通過仲裁或法律程序解決，該等仲裁或法律程序絕對地對客戶有約束力。

21.3 Any dispute which, in the Broker's discretion, is referred to arbitration shall be settled at the Hong Kong International Arbitration Centre conducted in Hong Kong according to the securities arbitration rules of the Hong Kong International Arbitration Centre. The Client hereby expressly agree to accept the finding of any such arbitration as absolute and final.

按經紀酌情決定提交仲裁的任何爭議應交由香港國際仲裁中心按其證券仲裁規則在香港進行仲裁。客戶特此明示同意承認任何該等仲裁的裁決為絕對和最終的裁決。

21.4 By execution and delivery of this Agreement the Client hereby irrevocably submits to and accepts unconditionally the non-exclusive jurisdiction of the courts of Hong Kong. In the event of any legal proceedings being brought in the courts of Hong Kong this Agreement shall in all respects be governed by and construed in accordance with the laws of Hong Kong PROVIDED ALWAYS THAT the Broker shall have the right to proceed against the Client in any other court which has jurisdiction over the Client or any of the Client's assets and the Client hereby submits to the non-exclusive jurisdiction of such courts.

通過簽立和交付本協議，客戶特此不可撤銷地服從並無條件地接受香港法院非專屬性司法管轄權所管轄。如果在香港法院提出任何法律程序，本協議應在一切方面受香港法律的管限並按香港法律解釋，但條件始終是，經紀有權在對客戶或客戶的任何資產擁有司法管轄權的任何其他法院對客戶提出起訴，客戶特此接受該等法院的非專屬性司法管轄權所管轄。

PART III – ADDITIONAL TERMS APPLICABLE TO RESPECTIVE ACCOUNTS AND SERVICES

第三部份 – 各帳戶及服務所適用之附加條款

Schedule A – Additional Terms for Cash Account

附表 A – 現金帳戶之附加條款

1. APPLICATION OF THE ADDITIONAL TERMS

本附加條款之適用

- 1.1 The provisions in these Additional Terms for Cash Account apply to Cash Accounts only.

本附加條款之條文只對現金帳戶適用。

- 1.2 The Client shall open and maintain a Cash Account with the Broker subject to the General Terms and Conditions and these Additional Terms for Cash Account and the Additional Terms for Electronic Trading Service (if applicable) and the Additional Terms for New Listing of Securities (if applicable).

客戶須根據一般條款及本現金帳戶之附加條款及電子交易服務之附加條款（如適用）及新上市證券之附加條款（如適用）與經紀開立及維持現金帳戶。

2. SECURITIES IN THE ACCOUNT

帳戶中的證券

- 2.1 THE SECURITIES OF THE CLIENT IN THE ACCOUNT SHALL BE TREATED AND DEALT WITH IN COMPLIANCE WITH THE PROVISIONS OF THE SFO. In particular, the securities which are listed or traded on a recognized market as defined under the SFO (including the market operated by SEHK) or interests in an authorized collective investment scheme (as defined in the SFO) and are received or held in Hong Kong by the Broker (“Local Securities”) shall be:

客戶於帳戶中的證券所獲取的對待及處理須符合《證券及期貨條例》的規定，尤其在聯交所營辦的市場上市或交易的證券或認可集體投資計劃的權益（根據《證券及期貨條例》定義）的證券以及經紀於香港收取或持有該等證券（「本地證券」），有關證券將：

(A) deposited in safe custody in a segregated account which is designated as a trust account or client account and maintained by the Broker in Hong Kong with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities; or

被存放於經紀在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人在香港開立及維持指定為信託帳戶或客戶帳戶的獨立帳戶作穩妥保管；或

(B) registered in the name of the Client.

以客戶的名稱登記。

- 2.2 In respect of any securities of the Client other than Local Securities (“Overseas Securities”) held for safekeeping by any other party engaged by the Broker on the Client's behalf, the Client hereby authorizes the Broker to instruct the relevant party on behalf of the Client to deposit such Overseas Securities in the safe custody of that party or its custodian or with any other institution in the relevant jurisdiction where the relevant Transaction was effected which provides facilities for the safe custody of documents.

由經紀代客戶聘用的任何人士或機構持有客戶擁有除本地證券以外之證券（「海外證券」）作保管用途，以進行與海外證券有關之任何有關交易而言，客戶謹此授權經紀代客戶向有關方面發出指示，將該等海外證券存放於該方或其託管商，或在進行有關交易之相關司法管轄區內提供設施的其他機構代為保管。

- 2.3 Any securities held by the Broker on behalf of the Client in the manner mentioned in Clauses 2.1 and 2.2 or otherwise shall be at the sole risk of the Client and the Broker has no obligation to insure the Client against any kind of risk. The Broker shall not be responsible for any losses, costs, damages, interests and charges arising from or in connection with such engagement or custody under the aforesaid clauses, including without limitation any losses arising from fraud or negligence of the party so engaged.

客戶須單獨承擔經紀以第 2.1 條及第 2.2 條所述或其他方式代客戶持有的任何證券引致的風險，經紀概無責任替客戶就各類風險購買保險。經紀亦無須承擔第 2.1 條及第 2.2 條中涉及聘用其他人士或保管商所引致之損失、費用或損害，包括不限於因聘用一方的欺騙或疏忽所引致的損失。

- 2.4 For any securities of the Client deposited with the Broker not registered in the name of the Client, any dividend, distribution or benefits accrued in respect of such securities which are received by the Broker shall be credited to the Account (or payment made to the Client as may be agreed) subject to a reasonable administration fee charged by the Broker. For any securities forming part of a larger holding of identical securities which are held by the Broker for the Client and other persons, the Client is entitled to the same share of the benefits arising on the holding as the share of the Client of the total holding which is also subject to a reasonable administration fee charged by the Broker. The Broker shall not be responsible for any failure in making such distribution of any party which holds securities of the Client for safekeeping. The Broker may also exercise voting right on behalf of the Client with respect to such securities upon prior specific instruction received by the Broker from the Client.

凡由經紀代客戶持有不以客戶的名義登記的證券並不是以客戶的名義登記，則任何就該等證券的應計股息、分派或利益將會由經紀代收，然後記入客戶的有關帳戶（或者按協定付款給客戶），經紀可就此收取合理行政費用。倘該等證券屬於經紀代客戶以及其他客戶持有較大數量的同一證券的一部份，客戶有權按其佔的比例獲得該等證券的利益，經紀也可就此收取合理行政費用。倘持有客戶的證券以提供保管服務的其他人士未能作出有關的分配，經紀不須為此而負上任何責任。經紀亦可依照客戶事先的具體指示就該等證券代客戶行使表決權。

- 2.5 Securities purchased for the Client will be delivered to the Client (or as the Client may direct) PROVIDED THAT such securities are fully paid and are not subject to any lien, and/or are not held as collateral by the Broker.

為客戶購買的證券將會交付給客戶（或如客戶所指示），唯該等證券須已全數付清代價，及該等證券並沒有受到任何留置權約束，及／或並非由經紀持有作為抵押品。

- 2.6 The Broker is not obliged to return the securities originally delivered or deposited by the Client but may return securities of the same class, denominations and nominal amount and ranking to the Client.

經紀不須向客戶交還客戶原先所交付或存放的證券，而只會向客戶付交還同一類別、面值、名義數額及等級的證券。

- 2.7 Without prejudice to any other rights and remedies available to the Broker, the Broker is authorized to dispose of any of the securities from time to time received from or held on behalf of the Client in settlement of any liability owed by the Client or on the Client's behalf to the Broker or a third person.

在不損害經紀可能擁有的其他權利和補救前提下，經紀獲授權處置不時由客戶收取或代客持有的證券，以解除由客戶或代客戶對經紀或第三者所負的法律任何責任。

- 2.8 Except as provided in Clause 2.7 of the Additional Terms for Cash Account or Clauses 3.2, 6.2 and 7 of the General Terms and Conditions or permitted under the SFO, the Broker shall not without the Client's oral or written direction or standing authority deposit, transfer, lend, pledge, re-pledge or otherwise deal with any securities of the Client.

除本附加條款第 2.7 條及一般條款中第 3.2、6.2 及 7 條內所說明或《證券及期貨條例》所容許，經紀在未有獲得客戶作出之口頭或書面指示或常設授權前不得將客戶的任何證券存放、移轉、借出、質押、再質押或為任何其他目的以其他方式處理。

- 2.9 Subject to the provisions of the SFO, the Client agrees that the Broker is entitled to retain for its own benefit and not accountable to the Client for any fee, income, rebate or other benefits resulting from any lending or deposit of the securities of the Client with any third party for any purpose by the Broker.

證券及期貨條例容許的情況下，客戶同意經紀有權為其本身的益處保留及無須向客戶交代源自任何經紀向第三者為任何目的借出或存放客戶的證券所獲取的任何收費、收入、回佣或其他利益。

Schedule B – Additional Terms for Margin Account
附表 B – 保證金帳戶之附加條款

1. APPLICATION OF THE ADDITIONAL TERMS

本附加條款之適用

- 1.1 All provisions in these Additional Terms for Margin Account apply to Margin Accounts.

條款之所有條文適用於保證金帳戶

- 1.2 The Client shall open and maintain a Margin Account with the Broker subject to the General Terms and Conditions and these Additional Terms for Margin Account and the Additional Terms for Electronic Trading Service (if applicable) and the Additional Terms for New Listing of Securities (if applicable).

客戶須根據一般條款及本保證金帳戶之附加條款及電子交易服務之附加條款（如適用）及新上市證券之附加條款（如適用）與經紀開立及維持保證金帳戶。

2. MARGIN FACILITY 保證金融資

- 2.1 The Margin Facility is extended by the Broker to the Client for financing the trading of securities in Margin Account on the Additional Terms For Margin Accounts and any other terms and conditions which may be indicated by the Broker to the Client from time to time.

依據本協議條款及任何由經紀向客戶不時指明的條款及條項，經紀向客戶為買賣證券而提供保證金融資。

- 2.2 The Broker is authorized by the Client to draw on the Margin Facility to settle any amounts due to the Broker in respect of purchase of securities and to finance continued holding of securities, the payment of commission, interest and any other expenses incidental to the operation of the Margin Account and any other sums owing to the Broker. The Margin Facility is repayable on demand and the Broker may, in its absolute discretion, vary the terms in this Clause 2 or terminate the Margin Facility at any time it thinks fit. The Broker is not obliged in any way to provide financial accommodation to the Client. For the avoidance of doubt, if a debit balance arises in any Margin Account, the Broker shall not be, nor shall the Broker be deemed to be, obliged to make available or continue to make available any financial accommodation. In particular, but without limitation, the fact that the Broker permits a debit balance to arise in any Margin Account so debited shall not imply any obligation on the part of the Broker to advance monies or incur any obligation on the Client's behalf on any subsequent occasion, but without prejudice to the obligations of the Client in respect of any debit balance which the Broker does permit to arise.

客戶授權經紀可動用該融資，用作購買證券及繼續持有證券或支付佣金或與保證金有關帳戶運作而引致的費用或其他欠經紀的款項。該融資須於要求下清還，而經紀有絕對的酌情權更改本第 2 條的有關條款或於任何經紀覺得適當的時候終止該融資。經紀並無責任向客戶提供財務協助。為避免疑問，如果客戶的任何保證金賬戶出現借方結餘，經紀無義務而且不應被視為有義務提供或繼續提供任何財務通融。尤其是(但不限於)，經紀允許任何保證金賬戶出現借方結餘，不代表經紀有任何義務在任何隨後的情況下提供墊款或代客戶承擔任何義務，而客戶對經紀所允許出現的任何借方結餘應有的義務不因此而受影響。

- 2.3 The Client shall provide and maintain adequate Collateral and provide such additional Collateral in the manner and within the time limit specified by the Broker for the compliance with the margin requirements set by the Broker. The Broker in its absolute discretion determines the amount, type and form, manner of delivery, calculation basis of permissible value and timing of the delivery of the required Collateral. The Broker may change the margin requirements at any time in its absolute discretion without prior notice to the Client. Any failure of the Client in providing the required Collateral in Clauses 2.3 or 2.4 or 2.5, constitutes an Event of Default and the Broker is entitled to dispose of any of the Collateral without prior notice to the Client.

客戶須在經紀指明的時限及方式提供及維持足夠的有關抵押品及提供該等額外的有關抵押品，以遵守經紀訂立的保證金規定。經紀有權行使其絕對酌情權，釐定所需有關抵押品的數額、種類及形式、交付的方式、計算可允許價值的基準及交付的時限。經紀可按其絕對酌情權在不須事先通知客戶情況下，不時更改保證金規定。如果客戶未能根據本第 2.3 或 2.4 或 2.5 條提供足夠的有關抵押品，這將會構成失責事件，而無須給予客戶事先通知經紀有權處置有關抵押品。

- 2.4 The time for provision of Collateral and for payment of margin deposit is of the essence and if no time is stipulated by the Broker in making a demand for Collateral or margin deposit, the Client is required to comply with such demand within one hour from the time of making such demand (or in a shorter period if so required by the Broker). The Client also agrees to pay immediately in full on demand any amount owing under the Margin Facility. All initial and subsequent payments for margin deposits shall be made in cleared funds and in such currency and in such amounts as the Broker may in its sole direction require.

提供有關抵押品及保證金的時間為關鍵要素，如經紀提出要求有關抵押品或保證金時未有指明時限，客戶須在該要求時起計一小時內（或按經紀規定更早時限）遵守該要求。客戶亦同意於經紀要求時立即悉數償還因保證金融資欠下債項。所有就保證金的首筆及之後付款，一律應為即時可動用資金，且經紀有絕對酌情權規定貨幣種類及金額。

- 2.5 Notwithstanding Clauses 2.3 and 2.4, in the event that it is in the sole opinion of the Broker that it is impracticable for the Broker to make demand on the Client for additional Collateral pursuant to Clause 2.3, the Broker shall be deemed to have made such demand of additional Collateral in such form and amount as the Broker may determine and such demand shall become immediately due and payable by the Client. The aforesaid impracticability may be due to the following (without limitation) rapid changes or development involving prospective changes:

縱然第 2.3 條及第 2.4 條已有規定，當經紀單方面認為按照第 2.3 條要求客戶提供額外有關抵押品實際上並不可行，經紀應被視作已經按照經紀決定的方式及／金額提出追收有關抵押品，而該等要求已經到期，客戶須即時支付。上文的實務上不可行的情況，是由於(包括但不限於)下列的急劇轉變或發展涉及預期的變化：

- (A) in the local, national or international monetary, financial, economic or political conditions or foreign exchange controls which has resulted or is in the opinion of the Broker likely to result in a material or adverse fluctuation in the stock market, currency market, commodities or futures market in Hong Kong and/or overseas; or

本地、國家、國際金融體系、財經、經濟或政治環境或外匯管制的狀況，而此等已經或可能出現的轉變或發展已構成或經紀認為可能構成對香港及／或海外證券、外匯、商品期貨市場的重大或不良波動；或

- (B) which is or may be of a material adverse nature affecting the conditions of the Client or operations of the Margin Account.

此等已經或可能出現的轉變或發展已經或可能在性質上嚴重影響客戶的狀況或保證金有關帳戶的運作。

- 2.6 The Client shall pay interest on the outstanding amount of the Margin Facilities from time to time at such rate and in such manner as determined by the Broker from time to time. Interest will accrue on the outstanding amount of the Margin Facilities on daily basis and the accrued interest will be deducted from the Margin Account on a monthly basis and shall be payable at any time upon the demand made by the Broker.

客戶須就保證金融資下所不時欠負之款額以經紀不時釐定之利率及方式支付利息。利息將以保證金融資下所每日欠負之款額累計，而累計利息將會每月從保證金扣除，並且在經紀提出付款要求時，客戶須即時支付。

3. CHARGE

押記

- 3.1 The Client, as beneficial owner of the Collateral, hereby charges in favour of the Broker in respect of all the Secured Obligations by way of first fixed charge all the Client's right, title, benefits and interests in and to the Collateral including any additional or substituted collateral and all dividends, interest paid or payable, rights, interests, money or other properties accruing or offering at any time by way of redemption, bonus, preference, options or otherwise on or in respect of the Collateral as continuing security for the payment and discharge of the Secured Obligations.

客戶以實益擁有人的身份，謹此以第一固定押記形式，向經紀抵押所有有關抵押品的各種權利、所有權、利益及權益。這些包括但不限於任何額外或被替代的財產或就該等財產或額外的或獲替代的財產的應累計或在任何時間透過贖回、分紅、優先權、選擇權或其他形式所提供的所有股息、已支付或需支付的利息、權利、權益、款項或財產，以作為持續的抵押品，以便償還有抵押債務。

- 3.2 The Charge is a continuing security notwithstanding any intermediate payment, settlement of the Margin Account or satisfaction of whole or any part of Secured Obligations and notwithstanding any closure and subsequent opening of such Margin Account.

即使客戶作出任何中期支付或清結保證金有關帳戶或全部或部份付清有抵押債務及即使客戶結束保證金帳戶及其後再重新開戶，押記將仍屬一項持續的抵押並仍有效力。

- 3.3 The Broker is entitled to exercise any voting right or other right in respect of the Collateral for the protection of the Broker's interest in the Collateral and the Client shall not exercise any right attaching to the Collateral in any manner which, in Broker's opinion, may be inconsistent with the obligations under this Agreement or prejudicial to the Broker's right in the Collateral.
經紀有權行使涉及有關抵押品的表決權及其他權利以保障其在有關抵押品的利益。倘若客戶行使其在有關抵押品的權利，會與其在本協議的義務有所矛盾，或在任何形式下可能會影響經紀就有關抵押的利益，客戶不得行使該權利。
- 3.4 Whenever there is any Secured Obligations, the Broker has the right, without prior notice or consent from the Client, to dispose of or otherwise deal with any part of the Collateral at its absolute discretion upon such terms and in such manner it thinks fit for settlement of the Secured Obligations to protect its interest, in particular for the Client's failure in meeting any call for Collateral or margin call made by the Broker or significant fluctuation in market prices. In event of any deficiency after the sale of Collateral, the Client shall make good and pay on demand to the Broker such deficiency.
只要仍有未償還的有抵押債務，經紀有權在未事先通知或獲得客戶同意前，行使其絕對酌情權以其認為適合的條款及方式為保障其利益，處置或以其他方法處理有關抵押品（任何部份或全部），用以償還有抵押債務，尤其客戶未能依經紀要求提供的有關抵押品時或市場價格發生重大波幅時。如出售有關抵押品後，仍有缺欠，客戶須即時向經紀支付，用以彌補該不足之數。
- 3.5 The Client shall pay or reimburse the Broker immediately upon demand all costs (including collection expenses and legal costs on a full indemnity basis) and expenses in connection with the enforcement or preservations of any right of the Broker under this Agreement.
客戶須按要求向經紀即時支付或償還所有與執行或保障經紀根據本協議享有的任何權力有關的費用(包括追數收費及以足額彌償為基準的法律費用)及開支。
- 3.6 Without prejudice to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by:
在不影響上述的概括性原則下，押記或其所抵押的數額將不會受以下所述任何事物影響：
- (A) any other security, guarantee or indemnity now or hereafter held by the Broker in respect of the Secured Obligations;
就有抵押債務，經紀現時或將來所持有的任何其他抵押、擔保或彌償；
 - (B) any variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including the Charge except to the extent of the relevant variation, amendment, waiver or release);
任何抵押、擔保或彌償或其他文件的任何其他修訂、更改、寬免或解除（包括押記，除有關的修改、修訂、寬免或解除外）；
 - (C) the enforcement or absence of enforcement or release by the Broker of any security, guarantee or indemnity or other document (including the Charge);
經紀就任何抵押、擔保或彌償或其他文件(包括該押記)的強制執行或沒有強制執行或免除；
 - (D) any time, indulgence, waiver or consent given to the Client or any other person whether by the Broker;
不論由經紀向客戶或其他人士所給予的時間、寬限、寬免或同意；
 - (E) the making or absence of any demand for Collateral or payment of any sum payable under the Agreement made on the Client whether by the Broker or any other person;
不論由經紀或任何其他人士所作出或沒有作出根據本協議條款的任何提供有關抵押品或償還款項的要求；
 - (F) the insolvency, bankruptcy, death or insanity of the Client;
客戶的無償債能力、破產、死亡或精神不健全；
 - (G) any amalgamation, merger or reconstruction that may be effected by the Broker with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of the Broker to any other person;
經紀與任何其他人士進行合併、兼併或重組或向任何其他人士出售或轉移經紀的全部或部份業務、財產或資產；
 - (H) the existence of any claim, set-off or other right which the Client may have at any time against Broker or any other person;
在任何時候客戶對經紀或任何其他人士所存在的任何申索、抵銷或其他權利；
 - (I) any arrangement or compromise entered into by the Broker with Client or any other person;
經紀與客戶或任何其他人士訂立的安排或妥協；
 - (J) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Margin Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorized, executed or delivered by any person or for any other reason whatsoever;
涉及該融資的任何文件的條文或任何抵押、擔保或彌償(包括該押記)之下及有關的條文的不合法性，無效或未能執行或缺陷，不論原因是基於越權、不符合有關人士的利益或任何人未經妥善授權、未經妥善簽立或交付或因為任何其他緣故；
 - (K) any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or
任何根據涉及破產、無償債能力或清盤的任何法律可以避免或受其影響的協議、抵押、擔保、彌償、支付或其他交易，或任何客戶依賴任何該等協議、抵押、擔保、彌償、支付或其他交易所提供或作出的免除、和解或解除，而任何該等免除、和解或解除因此須被視為受到限制；或
 - (L) any other thing done or omitted or neglected to be done by the Broker or any other person or any other dealing, fact, matter or thing which, but for this provision, might operate to prejudice or affect the Client's liabilities under the terms of this Agreement governing the Margin Facility.
任何由經紀或任何其他人士所作出或遺漏或忘記作出的事物或任何其他交易、事實、事宜或事物(如果不是因為本條文)可能在運作上損害或影響客戶在與保證金融資有關的本協議條款項下的責任。

4. SECURITIES IN THE ACCOUNT 帳戶中的證券

- 4.1 The securities collateral in the Account shall be treated and dealt with in compliance with the provisions of the SFO. In particular, the securities collateral which are listed or traded on market operated by SEHK or interests in an authorized collective investment scheme (as defined in the SFO) and are received or held in Hong Kong by the Broker ("Local Securities Collateral") shall be:
客戶於帳戶中的證券抵押品所獲取的對待及處理須符合《證券及期貨條例》的規定，尤其在聯交所營辦的市場上市或交易的證券抵押品或認可集體投資計劃的權益（根據《證券及期貨條例》定義）的證券抵押品且經紀於香港收取或持有該等證券（「本地證券抵押品」），有關證券將：
- (A) deposited in safe custody in a segregated account which is designated as a trust account or client account and maintained by the Broker in Hong Kong with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities;
被存放於經紀在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人在香港開立及維持指定為信託帳戶或客戶帳戶的獨立帳戶作穩妥保管；或
 - (B) deposited in an account in the name of the Broker with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities; or
被存放於經紀以其名義在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人的帳戶；或
 - (C) registered in the name of the Client or the Broker.
以客戶或經紀的名稱登記。

- 4.2 In respect of any securities of the Client other than Local Securities Collateral to which the Securities and Futures (Client Securities) Rules are not applicable under Section 3 of the aforesaid Rules, the Client authorizes the Broker in its discretion to deposit, transfer, lend, pledge, repledge or otherwise deal with such securities to any other parties in whatsoever manner and for any purpose (including without limitation as security for financial accommodation provided to the Broker) the Broker thinks fit.
- 就客戶擁有除本地證券以外之證券抵押品（根據《證券及期貨（客戶證券）規則》的第3條該規則並不適用於前述的證券抵押品）而言，客戶謹此授權經紀，可用其酌情權以其認為適合的任何方式及用途（包括但不限於作為提供予經紀之財務通融之抵押品），存放、轉讓、借出、質押、再質押或其他方式處理客戶之該等證券。
- 4.3 Any securities collateral held by the Broker on behalf of the Client in the manner mentioned in Clauses 4.1 and 4.2 or otherwise shall be at the sole risk of the Client and the Broker has no obligation to insure the Client against any kind of risk. The Broker shall not be responsible for any losses, costs, damages, interests and charges arising from or in connection with such dealing of securities under the aforesaid clauses in the absence of bad faith or wilful default of or by the Broker.
- 客戶須單獨承擔經紀以第4.1條及第4.2條所述或其他方式代客戶持有的任何證券引致的風險，經紀概無責任替客戶就各類風險購買保險。經紀亦無須承擔按第4.1條及第4.2條中涉及第三者所引致之損失、費用或損害，包括不限於第三者的欺騙或疏忽所引致的損失。
- 4.4 For any securities of the Client deposited with the Broker not registered in the name of the Client, any dividend, distribution or benefits accrued in respect of such securities which are received by the Broker shall be credited to the Account (or payment made to the Client as may be agreed) subject to a reasonable administration fee charged by the Broker. For any securities forming part of a larger holding of identical securities which are held by the Broker for the Client and other persons, the Client is entitled to the same share of the benefits arising on the holding as the share of the Client of the total holding which is also subject to a reasonable administration fee charged by the Broker. The Broker shall not be responsible for any failure in making such distribution of any party which holds securities of the Client.
- 凡由經紀代客戶持有不以客戶的名義登記的證券抵押品並不是以客戶的名義登記，則任何就該等證券的應計股息、分派或利益將會由經紀代收，然後記入客戶的有關帳戶（或者按協定付款給客戶），經紀可就此收取合理行政費用。倘該等證券屬於經紀代客戶以及其他客戶持有較大數量的同一證券的一部份，客戶有權按其佔的比例獲得該等證券的利益，經紀也可就此收取合理行政費用。倘持有客戶的證券以提供保管服務的其他人士未能作出有關的分配，經紀不須為此而負上任何責任。經紀亦可依照客戶事先的具體指示就該等證券代客戶行使表決權。
- 4.5 For so long as there exists any indebtedness to the Broker on the part of the Client, the Broker may refuse any withdrawal of securities collateral and the Client shall not without consent of the Broker withdraw any securities collateral.
- 只要客戶仍對經紀欠任何債項時，經紀有權拒絕客戶提取證券抵押品的要求，以及客戶在未獲經紀事先同意時，無權提取任何證券抵押品。
- 4.6 The Broker is not obliged to return the securities originally delivered or deposited by the Client but may return securities of the same class, denominations and nominal amount and ranking to the Client.
- 經紀不須向客戶交還客戶原先所交付或存放的證券，而只會向客戶交付還同一類別、面值、名義數額及等級的證券。
- 4.7 Without prejudice to any other rights and remedies available to the Broker, the Broker is authorized to dispose of any of the securities from time to time received from or held on behalf of the Client in settlement of any liability owed by the Client or on the Client's behalf to the Broker or a third person.
- 在不損害經紀可能擁有的其他權利和補救前提下，經紀獲授權處置不時由客戶收取或代客代持有的證券抵押品，以解除由客戶或代客戶對經紀或第三者所負的法律責任。
- 4.8 Without prejudice to any other right or remedy available to the Broker, the Client agrees to give the standing authority to the Broker to authorize the Broker to deal with the Local Securities Collateral from time to time received or held on the Client's behalf in one or more of the following ways (inter alia), namely to:
- 在不影響經紀任何其他的權利或補救方法的原則下，客戶授權並同意經紀可以(其包括)下列一種或以上的方式去處理不時代客戶收取或持有的本地證券抵押品：
- (A) apply any of the Local Securities Collateral pursuant to a securities borrowing and lending agreement;
- 依據證券借貸協議運用任何客戶的本地證券抵押品；
- (B) deposit any of Local Securities Collateral with an authorized financial institution as collateral for financial accommodation provided to the Broker; or
- 將任何客戶的本地證券抵押品存放於認可財務機構，作為提供予經紀的財務通融的抵押品；或
- (C) deposit any of Local Securities Collateral with (i) a recognized clearing house; or (ii) another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of the Broker's settlement obligations and liabilities.
- 將任何客於的本地證券抵押品存放於(i)認可結算所；或(ii)另一獲發牌或獲註冊進行證券交易的中介人，作為解除經紀在交收上的義務和清償經紀在交收上的法律責任債務的抵押品。
- Such authority shall remain valid for a period of twelve (12) months from the approval date of the opening of the Margin Account unless the Client gives not less than seven (7) business days' prior written notice to the Broker to revoke the same at any time, provided that no such revocation shall be effective if there is any indebtedness in the Margin Account. Such standing authority which is not revoked prior to its expiry may be renewed or shall be deemed to have been renewed in accordance with the relevant rules made under the SFO. If the Client requests for revocation of such standing authority or the standing authority has not been renewed by the Client whom the Broker called upon to do so, the Broker reserves the right to terminate this Agreement and operations of the Margin Account and then the Client shall forthwith settle any indebtedness owing to the Broker.
- 除非客戶於任何時候給予經紀不少於七(7)個營業日的書面通知撤銷有關授權，此項授權由保證金帳戶的授權開戶開始起計十二(12)個月內有效；但假若保證金帳戶中的債項仍未解除，則該項撤銷將為無效。在有效期屆滿前沒有被撤銷的此項常設授權，可按照《證券及期貨條例》下的有關規則予以續期或當作已續期。倘若客戶要求撤銷有關授權，或經紀要求續期時，客戶沒有將常設授權加以續期時，經紀保留權利終止本協議及保證金帳戶的運作，而客戶必須立即清還欠經紀的債務。
- 4.9 Subject to the provisions of the SFO, the Client agrees that the Broker is entitled to retain for its own benefit and not accountable to the Client for any fee, income, rebate or other benefits resulting from any lending or deposit of the securities of the Client held in the Account with any third party for any purpose by the Broker.
- 證券及期貨條例容許的情況下，客戶同意經紀有權為其本身的益處保留及無須向客戶交代源自任何經紀向第三者為任何目的借出或存放客戶的證券所獲取的任何收費、收入、回佣或其他利益。

Schedule C – Additional Terms for Electronic Trading Service

附表 C — 電子交易服務之附加條款

1. APPLICATION OF THE ADDITIONAL TERMS

本附加條款之適用

- 1.1 The provisions in these Additional Terms for Electronic Trading Services apply only to any Account in respect of which the Client has requested and the Broker has agreed to provide with Electronic Trading Service on the terms and conditions of this Agreement.
就應客戶要求經紀同意按照本協議的條款向客戶之帳戶提供電子交易服務的情況下，本附加條款之條文只對該等帳戶適用。

2. TERMS FOR ELECTRONIC TRADING SERVICE

電子交易服務之條款

- 2.1 When using the Electronic Trading Service, the Client warrants that the Client is the only authorized user of the Client's Access Codes and will be responsible for all instructions placed and all Transactions conducted with the use of the Access Codes. The Client shall be responsible for the confidentiality, security and use of the Access Codes issued to the Client by the Broker. The Broker may use authentication technologies in connection with the Electronic Trading Service. The Client shall comply with the procedure guide issued by the Broker (set out in Clause 2.9 below) in relation to the operations and security measures of Electronic Trading Service and the Client undertakes to logoff the Electronic Trading Service immediately following the completion of each E 2.1
如客戶使用電子交易服務，客戶承諾其為登入密碼的唯一授權用戶，負責所有使用登入密碼而作出的指示及完成的所有有關交易。客戶須負責經紀給予客戶的登入密碼的保密、安全及使用。經紀可於電子交易服務有關的事項上使用認證技術。客戶須遵守經紀發出有關電子交易服務運作及保安措施的指引(見第 2.9 條)，且客戶在完成每次電子服務時段後，應立即退出電子服務系統。Electronic Trading Service session.
- 2.2 The Client acknowledges that it may not be possible to change or cancel an instruction given through Electronic Trading Service and agrees to exercise due caution before placing orders.
客戶確認客戶指示一經作出，便可能無法更改或取消，故此客戶在輸入買賣盤時，必須非常謹慎行事。
- 2.3 The Broker may (but not have obligations) monitor and/or record any of the Client's instructions given or orders transacted through the Electronic Trading Service. The Client agrees to accept such recording (or a transcript thereof)(if any) as final and conclusive evidence of the contents and nature of the relevant instructions and Transactions and as binding on the Client.
對於客戶透過電子交易服務而發出的指示或買賣盤，經紀可以（但無義務）進行監察及／或記錄。客戶同意接受任何該等記錄（或其謄本）(如有的話) 作為有關指示或有關交易的內容及性質的最終及不可推翻的證據，並且對客戶有約束力。
- 2.4 The Broker will not be deemed to have received or executed the instructions from the Client given through the Electronic Trading Service unless and until the Client has received the relevant acknowledgement or confirmation in such manner specified by the Broker from time to time (including without limitation by posting the status of the instructions in order journals on the website which is operated by the Broker and is freely accessible by the Client). The Broker is also entitled to correct any errors in such acknowledgement or confirmation without incurring any liability in connection therewith.
除非及直至客戶收到經紀透過其不時指定的方式作出的認收或確認（包括但不限於客戶可透過客戶的登入密碼自由查閱網站上的買賣日誌刊登客戶的指示或買賣盤的狀況），否則經紀將不會被視為已收到或執行客戶有關的指示。經紀有權糾正任何認收或確認的誤差，而不應就此招致任何法律責任。
- 2.5 The Client shall immediately notify the Broker if:
如遇下列情況，客戶應立即通知經紀：
- (A) an instruction has been placed through the Electronic Trading Service and the Client has not received an instruction number or acknowledgement of receipt of the instruction or of its execution from the Broker (whether by hard copy, electronic or verbal means); or
已透過電子交易服務發出指示，但客戶沒有收到買賣盤號碼，或沒有收到關於指示或其執行的認收通知(無論以書面、電子或口頭方式)；或
- (B) the Client has received acknowledgement of a Transaction (whether by hard copy, electronic or verbal means) which the Client did not instruct, or is inconsistent with the Client's instruction or the Client has any suspicion of unauthorized access to the Electronic Trading Service; or
客戶收到非由客戶發出的指示或其執行或與其發出的指示不符合的認收通知(無論以書面、電子或口頭方式)或懷疑有人於非授權下登入電子交易服務；及
- (C) the Client becomes aware of or suspicious of any loss, theft, or unauthorized disclosure or use of the Client's Access Codes;
or otherwise, the Broker or its agents, employees or representatives will not be responsible or liable to the Client or any other person whose claim may arise through the Client for any claim with respect to handling, mishandling or loss of instruction placed through the Electronic Trading Service. Without limiting the generality of the foregoing, the Client acknowledges and agrees that it may not be possible to amend or cancel an instruction after it has been given through the Electronic Trading Services and that an instruction may only be amended or cancelled if it has not been executed by the Broker. In such circumstances, the Broker will use its reasonable efforts to amend or cancel the instruction according to the Client's intention but, notwithstanding an acknowledgement by the Broker in relation to the amendment or cancellation, there is no guarantee that the amendment or cancellation will occur. If the amendment or cancellation does not occur, the Client shall remain liable for the original instruction.
客戶懷疑或察覺任何，損失、盜竊、非授權透露或使用登入密碼；
或其他情況。否則經紀或其任何代理人、僱員或代表人將不就此承擔客戶或其他人（透過客戶）就處理、錯誤處理或遺失透過電子交易服務發出指示而提出的任何索償。
- 2.6 The Broker reserves the right to suspend the Electronic Trading Service if an incorrect Access Code has been input on or more than 3 occasions.
如果錯誤的登入號碼和密碼被輸入超過三次，經紀有權暫停提供電子交易服務。
- 2.7 Notwithstanding any other provisions in this Agreement, where the Client is provided with Electronic Trading Service, following execution of the Client's trading orders, the Client accepts that the Broker may send to the Client and the Client agrees to receive trading confirmations and records (including but not limited to contract notes and statement of transactions) through electronic posting to the Account, the website operated by the Broker or the Client's email address (as provided in the Client Information Form or notified by the Client from time to time) or other electronic means in lieu of printed documents. Any such information will be freely accessible by the Client after such sending by the Broker and the Client shall print out such documents or make its own arrangement forthwith without delay to maintain its own records if necessary. If the Client insists to receive its trading confirmation and records in printed documents, the Broker is entitled to charge a reasonable fee for providing such service.
不論本協議中任何其他條款的規定，若客戶獲提供電子交易服務，於客戶的買賣指示被執行之後，客戶須接受經紀可以向客戶發出而客戶亦同意收取經紀通過電子告示方式向有關帳戶、經紀之網站或(開戶表中提供或客戶不時通知)電郵地址發出或通過其他電子方式向客戶發出交易確認及記錄（包括但不限於成交單據及結單）以取代印本形式的文件。於經紀發出該些信息之後，客戶可隨意讀取該些信息。若有需要的話，客戶必須盡速列印該等電子信息或作出其他適當安排，以供其記錄之用。如客戶仍要求以印本形式收取其交易確認及記錄時，經紀可就提供該項服務收取合理費用。
- 2.8 The Client agrees that should Client experience any problems in reaching the Broker through the Electronic Trading Service or vice versa, the Client shall attempt to use an alternative method or device, as the Broker may make available, to communicate with the Broker to place the Client's orders and to inform the Broker of the difficulty the Client has experienced.
客戶同意如其未能透過電子交易服務與經紀聯絡，或經紀未能透過電子交易服務與客戶聯絡時，則客戶須運用經紀提供的其他聯絡途徑向經紀發出買賣指示，並通知經紀其遇上的問題。
- 2.9 The Client acknowledges that the Client has read and understood the Broker's procedure guide relating to the use, operation, security measures and procedures of the Electronic Trading Service, and further acknowledges that such guide may be amended or supplemented by the Broker from time to time, which shall be binding on the Client in respect of the Client's use of the Electronic Trading Service.

客戶確認客戶已細閱及明瞭關於網上交易服務的使用、操作及程序的指引，客戶進一步確認經紀可不時更改或增補該指引，而且該指引對客戶在其使用網上交易服務及網上交易賬戶具約束力。

- 2.10 The Client acknowledges that the Electronic Trading Service, the websites operated by the Broker and the ORS Provider, the ORS and the software comprised in them (including without limitation ORS Software and BS Software), are licensed or proprietary to the Broker, the ORS Contractor and their agents, contractors and service providers. The Client shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way or gain unauthorized access to, any part of the Electronic Trading Service, the websites operated by the Broker and the ORS Provider or any of the software comprised in them.

客戶確認電子交易服務、經紀或 ORS 服務商營辦的網站及買賣盤傳遞系統其中的軟件(當中含 ORS 軟件及經紀軟件)均為經紀或 ORS 服務商或其代理人、承辦商或服務供應商所擁有或授權使用，客戶不得及不可企圖干擾、更改、改動、反編碼、進行逆向工程或作其他任何改動或未經授權擅闖任何電子交易服務及經紀或 ORS 服務商營辦的網站之任何部份或其中任何軟件。

- 2.11 The Client acknowledges that the Client has fully understood the implications of the risks associated with the Electronic Trading Service as set out in the Risk Disclosure Statement but agrees that the benefits of using the Electronic Trading Service outweigh these risks and waive any claim the Client might have against the Broker arising from:

客戶確認其完全瞭解載列於風險披露聲明中與電子交易服務相關的風險的含意，雖然存在風險，但是客戶同意使用電子交易服務所得的利益超過有關的風險。客戶現放棄其由於以下各項而可能對經紀提出的任何申索：

- (A) systemic failures (including hardware and software failures);
系統故障 (包括硬件及軟件故障)；
- (B) the Broker's acceptance of any unauthorized instructions which appear or which the Broker believes to be from the Client;
經紀接受看似是或經紀認為是由客戶發出的任何指示，但其實是未經授權的指示；
- (C) failure or delay in the execution of instructions from the Client or execution of the Client's instructions at prices different from those prevailing at the time the instructions were given;
未執行或延誤執行客戶的指示，或按與發出指示時不同的價格執行客戶的指示；
- (D) the Client's access to the website of the Broker or the Electronic Trading Service being limited or unavailable;
客戶與經紀的網站或電子交易服務接達被限制或無法進行；
- (E) failure to or delay in dispatch or delivery of any notice or information provided or requested via the Electronic Trading Service or any inaccuracy, error or omission in or from any such notice or in or from any information contained in any such notice;
未送交或延誤送交透過電子交易服務提供或要求的任何通知或資料，或任何該等通知或其所載的任何資料有任何不準確、錯誤或遺漏；
- (F) Client's failure to use the Electronic Trading Service in accordance with the Agreement or any relevant agreement between the Broker and the Client; and
客戶沒有按照本協議或經紀與客戶簽立的任何相關的協議的規定使用電子交易服務；及
- (G) the Client's reliance, use or otherwise acting upon any information or materials provided via the Electronic Trading Service or the website operated by the Broker.
客戶依賴、使用透過電子交易服務或由經紀營辦的網站提供的任何資料或素材，或按該等資料或素材行事。

3. DEEMED TIME OF RECEIPT AND TRANSMISSION 推定收取及傳送時間

- 3.1 The provisions of this Clause are applicable in case ORS has been used in the provision of the Electronic Trading Service.

在提供電子交易服務時，有運用買賣盤傳遞系統的情況下，本條款的條文會適用。

- 3.2 It is agreed that:

各協議方同意

- (A) a request, order, instruction, inquiry, message or information (collectively "**Communication**") sent via the ORS shall be deemed to have been sent by the party sending the Communication (the "**Sender**") at the time the Communication is accepted by an information system outside the control of the Sender;
就任何經買賣盤傳遞系統發出的要求、買賣盤、指示、詢問、訊息或資料(總稱「**訊息**」)，當不受發出各類訊息的一方(「**發出者**」)所控制之系統接受各類訊息之時，各類訊息視為發出者已發出。
- (B) a Communication sent by ORS Provider via the ORS shall be deemed to have been received by a party ("the **Recipient**") at the time the Communication is accepted by the Recipient's information system; and
就任何由 ORS 服務商，經買賣盤傳遞系統發出各類訊息，當接收各類訊息的一方(「**接收者**」)的資訊系統接受之時，接收者視為已接受該等各類訊息；及
- (C) a Communication sent by the Broker of the Client or any third party (the "**Sending Party**") via the ORS to ORS Provider shall be deemed to have been received by ORS Provider when ORS Provider send a message back to the Sending Party expressly acknowledging receipt, processing or acceptance of the Sending Party's Communication.
就經紀、客戶或任何第三方(「**發出方**」)透過買賣盤系統向 ORS 服務商發出各類訊息而言，當 ORS 服務商向發出方送回認收訊息，明確表明確認收到、處理或接受發出方的各類訊息之時，ORS 服務商視為已收妥各類訊息。

- 3.3 Notwithstanding anything contained herein, the Broker shall not be deemed to have received the Client's instruction or executed its instruction unless and until the Client is in receipt of the Broker's message acknowledging receipt or confirming execution of the Client's instructions (including without limitation by posting the status of the Instructions in order journals on the website which is operated by the Broker and is freely accessible by the Client). The Broker is also entitled to correct any error in such acknowledgement or confirmation without incurring any liability in connection therewith.

不論本條款中有任何其它條文的規定，除非直至客戶收到經紀透過其不時指定的方式作出的認收或確認(包括但不限於客戶可透過客戶的登入密碼自由查閱網站上的買賣日誌刊登客戶的指示或買賣盤的狀況)，否則經紀將不會被視為已收到或執行客戶的有關指示。經紀有權糾正任何認收或確認的誤差，而不應就此招致任何法律責任。

Schedule D – Additional Terms for New Listing of Securities

附表 D – 新上市證券之附加條款

1. APPLICATION OF THE ADDITIONAL TERMS

本附加條款之適用

- 1.1 The provisions in these Additional Terms for New Listing of Securities apply only to any Account in respect of which the Client has requested the Broker to apply on the Client's behalf for securities in new issue for listing on SEHK (an “**Application**”) on the terms and conditions of this Agreement.
就客戶要求經紀代客戶於其帳戶申請在聯交所上市的新發行證券（「申請」）的情況下，本附加條款之條文只對該等帳戶適用。

2. TERMS FOR NEW LISTING OF SECURITIES

新上市證券之條款

- 2.1 The Client authorizes the Broker to complete such application form as may be required, and represents and warrants to the Broker that all representations, warranties, confirmations and undertakings on the part of the applicant contained or incorporated in the application form are true and accurate in respect of the Client.
客戶授權經紀填妥可能需要的申請表，並且向經紀聲明和保證在申請表內申請人部份所載述或包含關於客戶的一切聲明、保證、確認和承諾均屬真實及準確。
- 2.2 The Client agrees to be bound by the terms of the new issue and in particular, the Client hereby:
- (A) warrants and undertakes that the Application shall be the only application made by the Client or on the Client's behalf for the Client's benefit in respect of the same issue of securities and the Client shall make no other application in that issue;
保證及承諾申請乃為客戶利益，客戶或代表客戶遞交有關同一證券發行所作出的唯一申請，而客戶在該次發行並沒有作其他申請；
- (B) authorises the Broker to represent and warrant to SEHK that no other application shall be made or shall be intended to be made by the Client or for the Client's benefit;
授權經紀向聯交所聲明及保證客戶不會亦不擬作出其他申請，並且不會亦不擬為客戶的利益而作出其他申請；
- (C) acknowledges 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 the Client exercises statutory control shall be deemed to be an application made for the benefit of the Client; and
客戶確認，倘若非上市公司除證券買賣外未有從事其他業務而客戶對該公司具法定控制權力，則該公司作出的申請應被視為為客戶的利益而作出的；及
- (D) acknowledges that the Broker will rely on the above warranties, undertakings and authorizations in making the Application.
確認經紀作出申請時，會依賴上述保證、承諾和授權。
- 2.3 In relation to a bulk application to be made by the Broker on behalf of the Broker, the Client and/or Broker's other clients, the Client acknowledges and agrees: 有關經紀為經紀本身及/或客戶及/或經紀之其他客戶作出的大額申請，客戶確認和同意：
- (A) that if such bulk application may be rejected for reasons which are unrelated to the Client, the Broker, in absence of fraud, gross negligence or wilful default, shall not be liable to the Client or any other person in consequence of such rejection; and
該大額申請可能會因與客戶無關的理由而遭到拒絕，而在沒有欺詐、嚴重疏忽或故意違約的情況下，經紀毋須就該拒絕對客戶或任何其他人士負上責任；及
- (B) to indemnify the Broker in accordance with Clause 10 of the General Terms and Conditions if such bulk application is rejected because of any breach of representations and warranties or otherwise arising from factors relating to the Client.
倘若該大額申請因陳述和保證被違反或任何與客戶有關的理由而遭到拒絕，客戶須按一般條文中第 10.2 條條款向經紀作出賠償。
- 2.4 The Client may at the same time request the Broker to provide a loan to finance the Application (the “**Loan**”), the following provisions shall apply: 客戶可同時要求經紀提供貸款作為申請用途（「貸款」），下列規定則適用：
- (A) The Broker has discretion to accept or reject the request for the Loan.
經紀有權酌情接受或拒絕貸款要求。
- (B) Upon the acceptance of the request for the Loan, the employee or representative of the Broker in writing confirm the terms of the Loan (“**Agreed Loan Terms**”) as agreed between the Broker and the Client, which shall be conclusive and binding on the Client.
經紀接受貸款要求時，經紀之僱員或代表會以口頭或書面形式確認經紀與客戶同意的貸款條款「約定貸款條款」，該等貸款條款應為決定性的，並對客戶具約束力。
- (C) Before the provision of the Loan, the Client shall provide the Broker a deposit, which shall form part of the proceeds for the Application, in the amount and within the time in accordance with the Agreed Loan Terms.
經紀提供貸款之前，客戶應按約定貸款條款內指定的金額和時限向經紀提供貸款按金，此按金應組成申請款項的一部份。
- (D) Unless contrary to the Agreed Loan Terms:
除非約定貸款條款中另有指定：
- (I) the Loan amount is the total price of the securities (including applicable charges) applied under the Application less the amount of deposit in Clause 2.4(C); and
貸款金額應是申請書內所申請證券的總價格減除客戶依據第 2.4(C)條條款提供的按金款額；及
- (II) the Client has no right to repay the Loan, in part or full, before the date of repayment in accordance with the Agreed Loan Terms.
客戶應無權於約定貸款條款中指定的還款日期之前償還部份或全部貸款。
- (E) The interest rate applicable to the Loan shall be determined under the Agreed Loan Terms.
適用於貸款的利率會根據約定貸款條款釐定。
- (F) When the Broker receives any refund in respect of the Application, the Broker has the right, at its discretion, to apply the same or part of it towards the discharge of the Loan including any interest accrued thereon and/or return the same or the remaining balance (if any) to the Client, whether before or after the repayment date in accordance with the Agreed Loan Terms.
經紀在接獲關於申請的任何退款，不論是約定貸款條款指定的還款日期之前或之後，有權自行酌情把上述退款或其任何部份用以清還貸款及累計利息或把上述退款或其任何部份交還給客戶。
- (G) In consideration for the Broker's granting of the Loan to the Client, the Client charges to the Broker by way of first fixed charge as a continuing security for the full repayment of the Loan and the accrued interest thereon, all the securities acquired on behalf of the Client under the Application in respect of which the Loan is provided. The Client has no right to the possession of the aforesaid securities until the full repayment of the Loan (including interest accrued thereon). The Client authorises the Broker to dispose of the aforesaid charged securities without prior notice to the Client for discharge of the liabilities owing to the Broker under the Loan so long as the Loan (including interest thereon) has not been repaid in full.
因應經紀給與客戶的貸款，客戶將所有由貸款申請而獲得的證券以第一固定押記的形式抵押於經紀，作為對貸款及累計利息全部償還的持續性保證。在貸款(包括其累計利息)仍未全數償還前，客戶對上述證券概無管有權。客戶授權經紀在貸款(包括其累計利息)仍未全數償還前，得以酌情及不須事前通知客戶處置該等證券以支付客戶要清償或解除由經紀所提供的任何財務融資的責任。

PART IV – RISK DISCLOSURE STATEMENT

第四部份 — 風險披露聲明

1. RISK OF SECURITIES TRADING 證券交易的風險

- 1.1 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 OPTIONS TRADING 期權交易的風險

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

期權交易存在極高的風險。期權的買方與賣方均須了解其有意交易的期權類別(例如，認沽或認購期權)以及相關風險。閣下應在計入期權金及所有交易費用的情況下，計算閣下的倉位獲利需要期權增加的價值。

- 2.2 Purchasers of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in cash settlement or in the purchaser acquiring or delivering the underlying interest. If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

期權的買方可以對沖或行使其期權，或者讓期權到期。行使其期權可能會導致現金結算，或者導致買方買入或交付相關權益。如果購買的期權到期時無價值，閣下將損失全部投資，包括期權金與交易費用。如果閣下考慮購買極度價內期權，閣下應了解該種期權通常很難獲利。

- 2.3 Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is not covered, the risk of loss can be unlimited.

出售(「售出」或「授予」)期權一般要比買入期權承受更大的風險。儘管賣方收取的期權金是固定的，但賣方蒙受的損失可能會遠遠超出其所收取的期權金。如果市場變動對賣方不利，賣方須追加保證金來維持其倉位。賣方亦將面臨買方行使其期權的風險，且賣方有責任以現金結算期權，或者購入或交付相關權益。如果期權沒有被套期保值，遭受損失的風險可以是無限制的。

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

在某些司法管轄區，有些交易所允許期權金延期支付，致使買方須支付不超過期權金數額的保證金。買方仍然有損失期權金和交易費用的風險。期權被行使或到期時，買方有責任清償屆時未付的期權金。

3. RISK OF TRADING STRUCTURED PRODUCTS 結構性產品交易的風險

- 3.1 The prices of structured products may fall in value as rapidly as they may rise and investors should be prepared to sustain a significant or total loss of their investment. In respect of listed structured products, the issuer of the structured products may sometimes be the only person quoting prices on the relevant exchange. Prospective investors should therefore ensure that they understand the nature and risks of the structured product.

結構性產品的價格可急升跌，投資者應作好準備，有可能嚴重或完全損失其投資。就上市之結構性產品而言，結構性產品之發行人有時可能是唯一在有關股票交易所提供買賣報價的一方。投資者應確保彼等明白結構性產品的性質及風險。

4. RISK OF TRADING CALLABLE BULL/BEAR CONTRACTS ("CBBC") 牛／熊證(「牛熊證」)交易的風險

- 4.1 CBBCs have a fixed expiry date and closely track the performance of an underlying asset (for example, a share, index, commodity or currency). It can be a bull or bear contract allowing the Client to take a bullish or a bearish position on the underlying asset.

牛熊證設有固定到期日，並緊貼相關資產(例如股票、指數、商品及貨幣)的表現。牛熊證有牛證和熊證之分，客戶可以看好或看淡相關資產而分別選擇買入牛證或熊證。

- 4.2 A CBBC will be called by its issuer when the price of its underlying asset hits the call price once it is called, the contract cannot be revived and the Client will not benefit even if the underlying asset bounces back to a favorable position. Any trades executed after this mandatory call event will not be recognized and will be cancelled. The Client should be aware that CBBC is a complex leveraged investment which may not be suitable for all investors. With its gearing feature, it may magnify potential returns and potential losses as well. In the worst-scenario, the Client may lose all of his investment. The Client should exercise special caution when the CBBC is trading close to its call price.

當相關資產價格觸及提前贖回價，發行商會收回有關牛熊證。當牛熊證被收回後，該牛熊證不可再次復牌，即使相關資產價格及後反彈至有利水平，投資者亦不會因此獲利。任何在此強制提前贖回事宜後始執行的交易將不被承認並會被取消。客戶應注意牛熊證是複雜及具槓桿效應的投資，亦未必適合所有投資者。牛熊證的槓桿作用可擴大潛在回報及潛在虧損。在最差的情況下，客戶可能會損失全部投資本金。當牛熊證交易接近提前贖回價時，客戶應加緊留意。

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

即使牛熊證設有流通量提供者，投資者不獲保證可以隨時按其意願以其目標價買入或沽出牛熊證。

5. RISK OF TRADING EXCHANGED TRADED FUNDS (ETFs) 交易所買賣基金("ETFs")的風險

- 5.1 ETFs are passively managed and open-ended funds. All listed ETFs on the SEHK securities market are authorized by the SFC as collective investment schemes. 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 may be exposed to tracking errors (i.e. the disparity in performance between an ETF and its underlying index/assets), due to, for instance, failure of the tracking strategy, currency differences, fees and expenses. You must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

ETF是被動型管理、開放式基金。所有在交易所上市的ETF均為證監會認可的集體投資計劃。ETF主要為追蹤某些指數，市場領域或資產組別(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。ETF可能有追蹤誤差(即ETF之表現與相關指數／資產的表現脫節)，原因可能是模擬策略失效、匯率、收費及支出等因素。投資者必須要有因為相關指數／資產的波動而蒙受損失的準備。

- 5.2 Where an ETF invests in derivatives (i.e. synthetic ETF) or by using total return swaps to replicate the underlying index/assets performance, Clients are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks associated with the underlying index/assets. A synthetic ETF may suffer losses equal to the full value of the derivatives issued by the counterparty upon its default or if such counterparty fail to honour their contractual commitments. Further, potential contagion and concentration risks of the derivative issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a "knock-on" effect on other derivative counterparties of the synthetic ETF). Some synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the synthetic ETF seeks to realize the collateral. A higher liquidity risk is involved if a synthetic ETF involves derivatives that do not have an active secondary market. Wider bid-offer spreads in the price of the derivatives may result in losses.

若ETF透過買入衍生工具(即合成ETF)或利用總回報掉期(Total return swaps)複製相關指數／資產的表現，投資者除了要承擔相關指數／資產的風險外，也要承擔發行有關衍生工具的交易對手本身的信貸風險。這類合成ETF或會因交易對手違責或不能履行其合約承諾而蒙受損失，虧損金額可高達衍生工具的全部價值。此外，投資者亦應考慮有關衍生工具發行人的潛在連鎖影響及集中風險(例如由於衍生工具發行人主要是國際金融機構，因此，若合成交易所買賣基金的其中一個衍生工具交易對手倒閉，便可能對該合成交易所買賣基金的其他衍生工具交易對手產生「連鎖」影響)。有些合成交易所買賣基金備有抵押品以減低交易對手風

險，但仍要面對當合成交易所買賣基金的抵押品被變現時，抵押品的市值可能已大幅下跌的風險。若合成交易所買賣基金涉及的衍生工具沒有活躍的第二市場，流動性的風險會較高；而衍生工具的買賣差價較大，亦會引致虧損。

- 5.3 You are exposed to the political, economic, currency and other risks related to the synthetic ETF's underlying index/assets.
投資者須承受與ETF相關指數／資產有關的政治、經濟、貨幣及其他風險。
- 5.4 Where the index/assets that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETF in line with its net asset value (NAV) may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. If you would buy an ETF at a premium or sells when the market price is at a discount to NAV you may sustain losses.
若ETF所追蹤的指數／資產就投資者的參與設有限制，則為使ETF的價格與其資產值一致的增設或贖回單位機制的效能可能會受到影響，令ETF的價格相對其資產淨值出現溢價或折讓，ETF的交易價格可能會高於或低於其資產淨值。投資者若以溢價買入ETF，或於市價較資產淨值折讓之時出售ETF，投資者可能會蒙受損失。
- 5.5 Trading in ETFs is also subject to liquidity risk. Although most ETFs are supported by one or more market makers, there is no assurance that active trading will be maintained. In the event that the market makers default or cease to fulfill their role, investor may not be able to buy or sell the product.
買賣ETF須承擔流通性風險。儘管交易所買賣基金多有一個或以上的市場作價者，但這不能確保維持活躍的買賣。若有市場作價者違約或停止履行職責，投資者可能不能進行ETF的買賣。
- 5.6 There can be no guarantee that an ETF will fully replicate its underlying index/assets and may hold non-asset investments. The ETF manager's strategy, the implementation of which is subject to a number of constraints, may not produce to the intended results. In addition, the manager has absolute discretion to exercise unitholders' rights with respect to the constituents of the ETF.
你應注意ETF並無保證可完全反映其基礎指數／資產，而ETF亦有可能持有非資產投資。ETF基金經理之策略及執行有關策略時由於受到若干限制，未必能產生預期回報。經理也擁有絕對的酌情權，決定是否行使組成ETF之證券之基金單位持有人的權利。
- 5.7 The creation and redemption of units of an ETF may only be effected through participating dealers. Participating dealers will not be able to create or redeem units during any period when, among other things, dealings on the relevant exchange are restricted or suspended, settlement or clearing of securities through the clearing system is disrupted or the underlying index/assets is not compiled or published. In addition, the number of participating dealers at any given time will be limited, there is a risk that investors may not always be able to create or redeem units freely.
增設及贖回ETF基金單位一般只能通過參與證券商進行。在（其中包括）相關交易所之買賣受到限制或暫停、結算系統之證券結算或交收受到干擾或基礎指數／資產不予編制或公布之情況下，參與證券商均無法在此期間增設或贖回ETF基金單位。此外，由於參與證券商之數目在任何時間均是有限的，投資者須承受有可能無法隨時自由增設或贖回基金單位之風險。
- 5.8 You will not be able to buy, nor will you be able to sell, units on the relevant exchange during any period in which trading of the units is suspended. An exchange may suspend the trading units whenever it determines that it is appropriate in the interests of a fair orderly market to protect investors. The subscription and redemption units may also be suspended if the trading of units is suspended.
基金單位暫停買賣期間，投資者均無法在相關交易所購入或出售基金單位。交易所會於其決定基於一個公平有序市場之利益而保障投資者之任何時間暫停基金單位買賣。倘基金單位暫停買賣，認購及贖回基金單位亦會暫停。
- 5.9 The underlying index/assets of an ETF is subject to fluctuations. Composition of and weightings in the underlying index/assets may change. The price of the ETF units may rise or fall as a result of such changes. An investment in units will generally reflect the underlying index/assets as its constituents change from time to time, and not necessarily the way it is comprised at the time of an investment in the units. In addition, there can be no guarantee that a particular ETF will at any given time accurately reflect the composition of the relevant underlying index/assets.
ETF的相關指數／資產價格可能出現波動。相關指數／資產之成分及比重或會變動，ETF之價格或會因有關變動而上升或下跌。投資於ETF一般會反映其相關指數／資產成分之不時變動，而未必維持在你投資於該ETF時之成分，但這亦不保證某一特定ETF將於任何時間可準確反映有關指數／資產之成分。
- 5.10 The index providers do not have any obligation to take the needs of the ETF manager or investors into consideration in determining, composing or calculating the relevant underlying index. The process and the basis of computing and compiling each underlying index and any of its related formulae, constituent companies and factors may at any time be changed or altered by the index providers without notice. Consequently there can be no guarantee that the actions of an index provider will not prejudice the interests of the relevant ETF, manager or investors.
指數提供者沒有義務在決定、編制或計算相關基礎指數時考慮ETF或投資者的需要。指數提供者可隨時更改或修改各基礎指數之計算及編製方法及基準，以及任何有關公式、成分公司及系數之程式，而毋須給予事先通知。因此，無法保證指數提供者之行動不會損害有關ETF、管理人或投資者之利益。
- 5.11 As an ETF manager is normally granted a licence by each of the index providers to use the relevant underlying index, an ETF may be terminated if the relevant license agreement is terminated or if the relevant underlying index ceases to be compiled or published. Further, a regulator reserves the right to withdraw the authorization granted to an ETF or impose such conditions as it considers appropriate and such withdrawal may make it illegal, impractical or inadvisable to continue an ETF.
ETF之基金經理一般須獲各指數提供者授予特許權，可根據有關基礎指數增設ETF。倘有關特許權協議終止，或倘有關基礎指數不再獲編製或公布，有關的ETF亦可能終止。此外，監管機構保留撤銷授予ETF的授權或施加其認為合適的條件的權利，該等授權撤銷將導致繼續經營ETF為不合法、不能實行或不明智。
- 5.12 Where you trade ETFs with underlying assets not denominated in local currencies, you are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.
你應注意ETF的相關資產可能以ETF本身以外的貨幣計價的匯率風險。匯率變動可為相關資產或ETF價格帶來不利影響。

6. RISK OF TRADING WARRANTS 權證交易的風險

- 6.1 Prices of warrants may fall in value as rapidly as it may rise and holders may sustain total loss of their investment. The value of a warrant is likely to decrease over time. Therefore, it should not be viewed as products for long-term investments. Certain events (including, without limitation, a right issue, bonus issue or cash distribution by the issuer, a subdivision or consolidation of the underlying shares and a restructuring event of the issuer) may entitle the issuer to adjust the terms and conditions of the warrant. Any adjustment or decision not to make any adjustment may adversely affect the value of the warrants.
權證的價格可升可跌，而權證持有人或會損失所有投資。權證的價值很可能隨時間而減少。因此，權證不應視作長期投資產品。若干事件（包括但不限於相關公司之供股發行、發行紅股或現金分派、股份拆細或合併及相關公司的重組事項）發生後發行商可能有權調整權證的條款與細則。任何調整或任何不調整的決定均可能對權證的價值有不利影響。
- 6.2 Although the cost of a warrant may cost a fraction of the value of the underlying shares, the value of the warrants may not correlate with the movements of the underlying index level and may be affected by the time remaining to expiry. Unlike stocks, the warrants have a limited life and will expire at the expiry date. In the worst case, the warrants may expire with no value. If trading in the underlying shares is suspended on the exchange, trading in the warrants will be suspended for similar period. Warrants will terminate early in the event of liquidation of the companies. Therefore, warrants are only suitable for experienced investors who are willing to accept the risk that they may lose all their investment.
雖然權證的價格相當於相關股份價格的一小部分，但權證的價值與相關指數水平的變動未必完全掛鉤，且或會受到權證屆滿前剩餘時間的影響。有別於股票，權證的投資期有限，將於期滿日到期。在最壞的情況下，權證或會於期滿時變得毫無價值。倘若相關股份在交易所暫停買賣，權證亦將同期暫停買賣。倘若相關公司清盤，權證將提早終止。因此，權證只適合有經驗而願意承擔損失所有投資風險的投資者。
- 6.3 If you purchase the warrants, you rely on the creditworthiness of the issuer and have no rights under the warrants against companies comprising any underlying indices. You should note that rating agencies usually receive a fee from the companies that they rate. When evaluating the creditworthiness of the issuer, you should not solely rely on the issuer or companies' credit ratings because:
如閣下購買權證，閣下即依賴發行商的信譽，而權證並無賦予權利針對組成任何相關指數的公司。閣下須注意，評級機構一般向獲評級之公司收取費用。於評估發行商之信譽時，閣下不應完全依賴發行商或公司之信貸評級，因為
- (A) a credit rating is not a recommendation to buy, sell or hold the warrants;
信貸評級並非購買、出售或持有權證的建議；

- (B) ratings of companies may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence; and
公司評級可能涉及市場競爭，新產品及市場成功與否及管理能力的難以量化的因素；
- (C) a high credit rating is not necessarily indicative of low risk. The effect on the value of the warrants by any combination of risk factors cannot be predicted.
高信貸評級不一定代表低風險，各項風險因素相加後對權證價值的影響無法估計。
- 6.4 The liquidity provider may be the only market participants for the warrants. There may not be a secondary market or the secondary market is limited and you may be difficult for you to realize the value in the warrants prior to expiry.
流通量提供者可能是權證的唯一市場參與者。權證未必會有第二市場或第二市場可能有限的時候，閣下便難於期滿前變現權證的價值。
- 7. RISK RELATING TO SECURITIES DENOMINATED IN RENMINBI (RMB) 人民幣計價證券的風險**
- 7.1 RMB securities are subject to exchange rate fluctuations that may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that you convert RMB into Hong Kong dollars ("HKD") or other foreign currencies. RMB is not fully and freely convertible and conversion of RMB through banks is subject to a daily limit and other limitations as applicable from time to time. You should take note of the limitations and changes thereof as applicable from time to time and allow sufficient time for exchange of RMB from/to another currency if the RMB amount exceeds the daily limit. Any RMB conversion in relation to a RMB securities transaction shown in statements and contract notes is based on the prevailing exchange rate provided by the Exchange at 11:00am or other time as stipulated by the Exchange on the relevant trade day from time to time. However, actual RMB conversion upon settlement or on any other conversion day will be based on an exchange rate determined by the Broker as a principal according to the prevailing exchange rate.
人民幣證券受匯率波動影響，而匯率波動可能產生機會或風險。閣下如將人民幣兌換為港幣或其他外幣時，可能受人民幣匯率波動影響而招致損失。目前人民幣並非完全可自由兌換，而通過銀行進行人民幣兌換亦受每日限額限制及不時適用的其他限制。閣下務須留意不時適用的有關兌換的限制及其變動。如閣下需兌換人民幣金額超過每日限額，須預留時間以備兌換。結單及成交單據所示任何與人民幣證券交易有關的人民幣兌換乃基於交易所在有關交易日上午十一時正或交易所不時規定的其他時間就該貨幣所提供的現行匯率而進行。但是，實際於交收或者其他兌換日進行的人民幣兌換將由經紀以主事人的身份按市場當時通行匯率而決定之匯率進行。
- 7.2 RMB securities will be traded and settled in RMB. If you provide a settlement sum in a currency other than RMB, the Broker will convert the settlement sum to RMB at the exchange rate determined by the Broker as a principal according to the prevailing exchange rate. You should open RMB bank accounts for money settlement purpose if you wish to receive payments (such as sales proceeds and dividends) in RMB via banks.
人民幣證券將以人民幣交易及交收。如閣下提供用於交收之款項為人民幣以外之貨幣，經紀將以主事人的身份按市場當時通行匯率以其所決定之匯率將交收之款額兌換為人民幣。閣下如希望透過銀行收取人民幣款項（例如售賣收益及股息），應開立人民幣銀行戶口作交收之用。
- 7.3 All trading related fees (including stamp duty, SFC transaction levy and exchange trading fees) shall be payable to Inland Revenue Department, SFC and Exchange, as the case may be, by the Broker on behalf of the Client in HKD. Of the settlement sum in RMB, the Broker shall convert an amount equivalent to the trading related fees into HKD to settle the trading related fees. Any gain or loss arising from the currency exchange regarding the trading related fees shall be for the account of the Broker instead of you. You shall not have any rights to claim any gain arising from such currency conversion.
所有交易相關費用（包括印花稅，證監會交易徵費及交易所交易費）均會由經紀代表閣下以港幣支付予稅務局、證監會及聯交所（視情況而定）。在人民幣交收款額中，經紀會將相當於交易相關費用的款額兌換成港元以作交收之用。就交易相關費用的外匯兌換所產生的任何收益或虧損應由經紀（而非客戶）負責。閣下無權就上述貨幣兌換產生的任何收益作出任何索償。
- 8. RISK RELATING TO RIGHTS ISSUE 供股權益的風險**
- 8.1 For exercising and trading of the right issue, investors have to pay attention to the deadline and other timelines. Rights issues that are not exercised will have no value upon expiry. But if investors decide to let the rights lapse, then investors will not need to take any action unless investors want to sell the rights in the market. In that case, the rights must be sold during the specified trading period within the subscription period, after which they will become worthless. If investors pass up the rights, the shareholding in the expanded capital of the company will be diluted.
若投資者要行使及買賣供股權益，應留意有關的期限及其他時間表。未被行使的供股權益在到期時將沒有任何價值。但若投資者決定不行使供股權益，除非投資者打算在市場上轉讓這項權利，否則無需採取任何行動。如要轉售供股權益，應留意認購期內設有指定的買賣期，在此之後供股權益將會變得毫無價值。若投資者決定放棄供股權益，其持股比例將會因公司增發新股而被攤薄。
- 9. DEFAULT RISK AND COUNTERPARTY RISKS 9 違責風險及交易對手風險**
- 9.1 Every investment products contains default risks and/or counterparty risks. Default risk could come from the issuer's failure to make payments as agreed. At time of market downturn, an issuer may default due to their inability to raise new debt to roll over or repay old one. Credit ratings are the most common tools used for assessing bond default risk. A rating represents the opinion of the rating agency at a particular point of time and may change over time, due to either changes in the financial status of the issuers or changes in market conditions.
所有產品都具有違責風險及/或交易對手風險。違責風險是指發行商未能根據協定繳付。如遇上經濟不景，發行商未必能成功借貸繼續經營或償還舊債。信貸評級是評估結構性產品違約風險最常用的工具。信貸評級代表信貸評級機構於某一特定時間內的意見，而信貸評級往往會因應發行商的財政狀況或市場情況的改變而作出調整。
- 9.2 Counterparty risk refers to the failure of the trading party in fulfilling their financial contractual obligations. While ratings by credit agencies represented quality assurances, investors should not only reference to the credit ratings of the product issuers, but also seek full understanding of the product structure and its exposure to the financial derivatives in order to avoid financial derivatives in order to avoid financial loss.
交易對手風險指交易方無力履行其財務合約責任。雖然信貸評級的評級有一定的可靠性，投資者除了要參考發行商的信貸評級外，更要仔細留意產品的結構本身是否涉及衍生工具，以免招致損失。
- 10. GENERAL MAJOR RISKS ASSOCIATED WITH EXCHANGE-TRADED DERIVATIVE PRODUCTS (INCLUDING BUT NOT LIMITED TO THE FOLLOWING) 1 交易所買賣衍生產品附帶的一般主要風險（包括但不限於以下所列）**
- 10.1 Issuer default risk 發行商違約風險
In the event that an exchange-traded derivative product issuer becomes insolvent and defaults on their issued products, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of exchange-traded derivative product issuers. Since exchange-traded derivative products are not asset backed, in the event of issuer bankruptcy, investor can lose their entire investment.
倘若交易所買賣衍生產品發行商破產而未能履行其對所發行產品的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此投資者須特別留意交易所買賣衍生產品發行商的財力及信用。由於交易所買賣衍生產品並沒有資產擔保，若發行商破產，投資者便可能會損失其全部投資。
- 10.2 Gearing risk 槓桿風險
Exchange-traded derivative products such as derivative warrants and callable bull/bear contracts are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of an exchange-traded derivative product may fall to zero resulting in a total loss of the initial investment.
交易所買賣衍生產品如衍生權證及牛熊證均為槓桿產品，其價值可按其相對於相關資產的槓桿比率而快速改變。投資者須留意，交易所買賣衍生產品的價值可以跌至零，令當初的投資資金盡失。
- 10.3 Limited life 有效期限
Most of the exchange-traded derivative product issuer has an expiry date after which the products may become worthless. Investors should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.
大部分交易所買賣衍生產品均設有到期日，到期後產品將會變得毫無價值。投資者須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

- 10.4 **Extraordinary price movement 異常價格變動**
The price of an exchange-traded 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.
交易所買賣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，實際成交價可以高於亦可低於其理論價。
11. **RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS 買賣創業板股份的風險**
- 11.1 Growth Enterprise Market (“GEM”) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.
創業板股份涉及很高的投資風險，尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。
- 11.2 You should will make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
你只應在審慎及仔細考慮後，才作出有關的投資決定。你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。
- 11.3 Current information on GEM stocks may only be found on the internet website operated by the SEHK. GEM companies are usually not required to issue paid announcements in gazetted newspapers.
現時有關創業板股份的資料只可以在聯交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。
- 11.4 You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.
假如對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。
12. **RISK OF TRADING NASDAQ-AMEX SECURITIES ON THE SEHK 在聯交所買賣納斯達克 - 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 Broker and become familiarized 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 GEM of the SEHK.
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，應先諮詢經紀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聯交所的主板或創業板作第一或第二上市的證券類別加以監管。
13. **RISK OF TRADING OFF-EXCHANGE TRANSACTIONS 場外交易風險**
- 13.1 If your transactions are conducted off-exchange or over the-counter, the firm which you deal with may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.
如果閣下的交易屬場外交易，閣下的交易公司可能會成為閣下的交易對手。可能很難或無法平掉現有倉位、評估價值、確定公平價格或評估風險。鑒於該等原因，場外交易可能會涉及更高的風險。場外交易也可能會受到較寬鬆的監管或受另一個監管體系所規管。在進行該等交易之前，閣下應當熟悉適用的規定以及相關的風險。
- 13.2 For off-exchange derivative transactions, the risks depend upon the terms of the transaction, as well as a combination of market risk, credit risk, funding risk and operational risk. Highly customized off-exchange derivative transactions may involve higher risk associated with its complex structure and a higher liquidity risk. Highly leveraged transactions may give rise to substantial gains, as well as substantial losses, in value as a result of relatively small changes in the price or level of the underlying asset or instrument or related market factors.
場外衍生工具交易的風險視乎交易條款而定，包括市場風險、信貸風險、融資風險以及運作風險。度身訂造的場外衍生工具交易可能會涉及與其複雜的結構相關的較高風險，以及較高的流動性風險。高度槓桿的交易可能會由於相關資產或工具的價格或水準或者相關市場因素的變動較小，而帶來巨額的收益或虧損。
- 13.3 In evaluating the risks and contractual obligations associated with a particular off-exchange derivative transaction, you should note that it may not be possible for you to modify, terminate or offset your obligations or exposures under the transaction prior to the pre-determined maturity date or termination date.
在衡量某宗場外衍生工具交易所帶來的風險及合約責任時，閣下應注意到，閣下可能無法在預定的到期日期或終止日期之前修訂、終止或抵銷閣下在該宗交易項下的責任或所須承受的風險。
14. **RISK OF TRADING GREY MARKET TRANSACTIONS 暗盤交易風險**
- 14.1 The Client should only undertake trading on the over-the-counter trading facilities provided by qualified brokers if the Client understands the nature of such trading and such trading facilities and the extent of the Client being exposed to the risks.
客戶必須了解場外交易的性質、交易設施及客戶可承擔的風險程度，才可利用本經紀透過合資格交易商提供的場外交易設施進行交易。
- 14.2 By trading on the trading facilities provided by qualified brokers, the Customer is exposed to the credit, settlement, and other risks of the counterparty to the relevant OTC transactions, including (but not limited to) transactions of Securities before their listing on the Exchange. Settlement of the relevant transactions is not guaranteed and the Customer will be responsible for any losses or expenses resulting from the Customer and/or the counterparty's settlement failures.
客戶在合資格交易商提供的場外交易設施進行交易須承擔信貸、結算及相關場外交易，包括(但不限於)證券在交易所上市前的交易的其他交易對手風險。本經紀並不保證相關證券的結算，客戶須承擔客戶及/或客戶的交易對手無法結算所招致的任何虧損或開支。
- 14.3 Trades executed on the trading facilities provided by qualified brokers may be cancelled and void if that particular Securities subsequently fails to list on the Exchange.
如個別證券其後無法在交易所上市，在合資格交易商提供的場外交易設施執行的交易可能會取消或成為無效。
- 14.4 The Customers order may only be partially executed, or not at all, as a result of the lower liquidity in trading on the trading facilities provided by qualified brokers as compared to regular market hours of the Exchange. There may also be greater volatility in trading on the trading facilities provided by qualified brokers than in regular market hours of the Exchange. The lower liquidity and higher volatility in trading on the trading facilities provided by qualified brokers may then result in wider than normal spreads for a particular type of Securities.
此外，由於在合資格交易商提供的場外交易設施的交易的流通性相對交易所正規市場時間為低，客戶的指示可能只有部份執行或全部未能執行。此外，在合資格交易商提供的場外交易設施的交易的波幅亦可能較交易所正規市場時間為高。在合資格交易商提供的場外交易設施的交易的流通性較低及波幅較高，可能導致個別證券種類的買賣差價較正常闊。
- 14.5 The prices of Securities traded on the trading facilities provided by qualified brokers may differ significantly from their opening or traded prices transacted during the regular market hours upon the listing of the Securities on the Exchange. The prices displayed on the trading facilities provided by qualified brokers may not reflect the prices in other concurrently operating automated trading systems dealing in the same Securities.
在合資格交易商提供的場外交易設施交易的證券價格，亦可能與證券在交易所上市後在正規市場時間交易的開市或交易價格出現重大差距。在合資格交易商提供的場外交易設施顯示的證券價格可能無法反映相同證券於其他同時運作的自動化交易系統交易的價格。

- 14.6 News announcements made by the issuers may affect the price of their Securities after regular market hours. Similarly, important financial information is often announced outside regular market hours. In trading on the trading facilities provided by qualified brokers, these announcements may occur during trading and may cause an exaggerated and unsustainable effect on the price of a particular type of Securities.

發行人發表的新聞公告可能會影響證券在正規市場時間後的價格。同樣地，重要財務資料通常會在正規市場時間以外發表。此等公告可能會在合資格交易商提供場外交易設施進行交易期間發放，並會導致個別證券種類的價格被誇大及產生不能持續的影響。

15. 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

- 15.1 Client assets received or held by the Broker or its nominee(s) 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.

經紀或其代理人在香港以外地方收取或持有你的資產，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，有關你的之資產將可能不會享有賦予在香港收取或持有你的資產的相同保障。

16. 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

- 16.1 If you provide the Broker 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 the Accounts and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

假如你向經紀提供授權書，允許其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的有關帳戶的成交單據及結算，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

17. RISK OF MARGIN TRADING 保證金買賣的風險

- 17.1 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。你所蒙受的虧損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“限价”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。

18. 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

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

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

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

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

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

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

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

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

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

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

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

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

19. ELECTRONIC TRADING 電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. In particular, your attention is drawn to the following:

透過某個電子交易系統進行買賣可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，甚至完全不獲執行。請你尤其注意以下各項：

- (A) the internet is, and any other Electronic Media may also be, an inherently unreliable medium of data transmission and communication and that, accordingly, there are risks in conducting Transactions in the Account through the Electronic Trading Service or otherwise communication through the internet or any other Electronic Media;

互聯網本質上是一個不可靠的資料傳輸及通訊媒介，而且任何其他電子媒介亦可能如此。因此，在透過互聯網或任何其他電子媒介使用電子交易服務進行交易或其他通訊時存在風險；

- (B) access to the website operated by the Broker or the Electronic Trading Service may at any time and from time to time be limited, delayed or unavailable, including during periods of peak demand, market volatility, systemic failures (including hardware and software failures), systems upgrades or maintenance or for other reasons;

與經紀的網站或電子交易服務接達可能因為高峰期、市場波動、系統故障（包括硬件或軟件故障）、系統升級或維修或因其他原因而隨時及不時被限制、延誤或無法進行；

- (C) instructions given or transactions conducted through the internet or other Electronic Media may be subject to interruption, transmission blackout, delayed transmission or incorrect data transmission due to, where applicable, unpredictable traffic congestion, the public nature of the media used or other reasons;
透過互聯網或其他電子媒介發出的指示或進行的交易可能會由於（以適用者為準）無法預計的通訊量、所用媒介屬公開性質或其他原因而受到干擾、出現傳輸中斷，或導致傳輸延誤或發生不正確數據的傳輸；
- (D) instructions given through the internet or other Electronic Media may not be executed or may be delayed so that they are executed at prices different from those prevailing at the time the instructions were given;
透過互聯網或其他電子媒介交易而發出的指示可能不獲執行，或可能受到延誤，以致執行價格與指示發出時的通行價格不同；
- (E) communications and personal data may be accessed by unauthorized third parties;
未經授權第三方可能獲得通訊及個人資料；
- (F) instructions given through the internet or other Electronic Media may be executed without being subject to human review; and
透過互聯網或其他電子媒介發出的指示可能不經人手審閱而執行；及
- (G) the status of your instructions or orders for Transactions in the Account or execution thereof and your cash position, securities position or other details relating to your Account as reflected in any acknowledgement, confirmation or other record posted on the Broker's website may not be updated immediately. Such acknowledgement, confirmation or other record will only reflect Transactions in your Account conducted through the Electronic Trading Service and that, in the case of doubt, you should contact the Broker to ascertain the status of your other Transactions in your Account or other details relating to your Account.
刊登在經紀的網站的任何認收通知、確認書或其他記錄，其反映的客戶的證券交易指示或買賣盤的進度或該等指示或買賣盤的執行，以及與投資者的帳戶有關投資者的現金狀況、商品狀況或其他資料，未必可以即時更新。上述認收通知、確認書或其他記錄未必反映並非透過經紀的網站進行的交易，如有疑問，投資者應聯絡經紀，以確定投資者的交易的進度或與投資者的帳戶有關的其他資料。

PART V – DATA PRIVACY POLICY

第五部份 – 私穩政策

CIRCULAR RELATING TO PERSONAL DATA (PRIVACY) ORDINANCE

有關個人資料(私隱)條例的客戶通知

- (1) As a client (the “**Client**”) of the ELSTONE SECURITIES LIMITED (the “**Broker**”), it is necessary from time to time for the Client to supply his/her personal data (“**Personal Data**”), within the meaning ascribed in the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) (the “**Privacy Ordinance**”) to the Broker when opening or continuation of accounts, or in the establishment, continuation or provision of investment, dealing or related services.
- 作為千里碩證券有限公司之客戶（「客戶」），當申請開立或延續戶口或建立、延續或提供投資、交易或相關服務時，需不時向經紀提供有關之個人資料（「個人資料」），按《個人資料（私隱）條例》（香港法例第 486 章）（「私隱條例」）所賦予之定義）。
- (2) Failure to supply Personal Data may result in the Broker being unable to open or continue accounts or establish, continue or provide investment, dealing or related services.
- 若未能向經紀提供有關資料，將會導致經紀無法開立或延續戶口或建立、延續或提供投資、交易或相關服務。
- (3) Subject to the provisions of the Privacy Ordinance, any Personal Data may be used for the following purposes:
- 資料將可能用於下列用途：
- (a) the daily operation of the services provided to the Client;
為提供服務給客戶之日常運作；
 - (b) conducting credit checks;
作信貸檢查；
 - (c) ensuring ongoing credit worthiness of the Client;
確保客戶之信用維持良好；
 - (d) marketing investment, dealing or related services or products;
宣傳投資、交易或相關服務或產品；
 - (e) supporting any statements made in any documents in connection with the services of the Broker;
支援經紀在有關服務上作出之任何文件內之任何聲明；
 - (f) assisting other relevant parties, professionals, institutions or relevant regulatory authorities to verify certain facts in connection with the services of the Broker;
協助其他有關第三者、專業人員、機構及有關監管機構確認某些經紀在有關服務上之事實；
 - (g) meeting the requirements to make disclosures under the requirements of any laws, regulations, guidelines and/or guidance within or outside Hon Kong binding on the Broker or any member of the Broker currently existing and in the future (e.g. the Inland Revenue Ordinance and its provisions including those concerning Automatic Exchange of Financial Account Information (“AEOI”) or the Foreign Account Tax Compliance Act of the United States (“FATCA”));
根據本經紀及/或該經紀人的任何成員於香港境內或境外及不論目前或將來存在的對其具法律約束力或適用的任何法律，規則，指引及/或指示要求作出披露（例如：稅務條例及其條款，包括有關自動交換財務賬戶資料的條款，或就美國法下的外國賬戶稅務合規法案（“FATCA”）的條款；
 - (h) forming part of the records of the recipient of the data as to the business carried on by it; and
組成接收資料者所經營業務的紀錄的一部份；及
 - (i) any other purposes relating to or incidental to any of the above.
與上述有關或隨附之其他用途。
- (4) The Broker will keep Personal Data confidential but the Broker may provide Personal Data to the following persons in furtherance of the purposes set in the above paragraph (3):
- 經紀會把個人資料保密，但為達至上述第(3)段所述的用途，經紀可能會把有關資料提供給：
- (a) any agent or third party service provider who provides services to the Broker in connection with the operation of its business;
任何中間人，或提供與經紀業務運作有關服務之第三者服務供應人；
 - (b) an appropriate person under a duty of confidentiality to the Broker;
任何對經紀有保密責任之適當人仕；
 - (c) any person or institution with which the Client has or proposes to have dealings;
任何與閣下已有或建議有交易之人仕及機構；
 - (d) credit reference agencies and debt collection agencies (in the event of default payment);
信貸諮詢機構及（發生拖欠付款時）收數公司；
 - (e) any regulatory authorities or exchanges which relate to or govern any business of the Broker;
任何管治或與經紀的業務有關的監管機構及交易所；
 - (f) any assignee, transferee, delegate, successor or person to whom the account of the Client is transferred and the authorised person of the Client; and
任何承讓人、受讓人、代表、繼承人或獲轉讓有關帳戶之人士及授權人士；及
 - (g) any of the Broker’s actual or proposed assignee or participant or sub-participant or transferee.
任何經紀之實在或建議受讓人或參與人或附屬參與人或受讓人。
- (5) The Personal Data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong, and also to service providers which offer services to the Broker in connection with the operation of its business.
- 客戶同意個人資料可轉到香港以外的任何地點（不論是用作在香港以外處理、持有或使用該等資料），並同意可轉發給向經紀就其業務經營而提供服務的服務提供者。
- (6) To the extent permitted by law, the Personal Data collected by the Broker from time to time may be used and disclosed in accordance with the Data Privacy Policy.
- 在法律許可的範圍內，客戶同經紀不時收集的個人資料可按照私隱政策的規定使用及披露。
- (7) In accordance with the terms of the Privacy Ordinance, any individual has the right to:
- 根據私隱條例中之條文，任何人有權：
- (a) check whether the Broker holds data about him/her and access to such data;
審查經紀是否持有他／她的資料及查閱有關之資料；
 - (b) require the Broker to correct any data relating to him/her which is inaccurate;
要求經紀改正有關他／她不準確之資料；
 - (c) ascertain the Broker’s policies and practices in relation to data and be informed of the kind of personal data held by the Broker; and
查悉經紀對於資料之政策及實際運用及被通知經紀持有何種個人資料；及
 - (d) in relation to customer credit, request to be informed which items of personal data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.
就客戶信貸而要求獲通知哪項個人資料是例行披露予信貸諮詢機構或收數公司，以及獲提供進一步的資訊以便向有關的信貸諮詢機構或收數公司作出查閱及改正要求。

- (8) In accordance with the Privacy Ordinance, the Broker has the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data (when client considers that his/her personal data, supplied by the Broker following a data access request, are inaccurate) or for information regarding policies and practices and kinds of data held should be addressed as follows:

根據私隱條例規定，經紀有權就處理任何查閱資料之要求收取合理費用，任何關於資料查閱或改正資料(當客戶認為由經紀所提供有關他／她的資料不準確時)或關於資料政策及實際應用或資料種類之要求，應向下列人仕提出：

Data Privacy Officer

私隱資料主任

Elstone Securities Limited

千里碩證券有限公司

Room 1601-1604, 16/F., West Tower, Shun Tak Center, 168-200 Connaught Road Central, Hong Kong

香港干諾道中 168-200 號信德中心西翼 16 樓 1601-1604 室

TELEPHONE NUMBER: (852) 3725 4300

1. Definition 釋義

In this part, the following terms shall bear the following meanings:

於本部份，以下詞彙具下列涵義：

“Account Holder” means the person listed or identified as the holder of a financial account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a financial account, the trust or estate is the Account Holder, rather than the trustee or the trust's owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a financial account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a financial account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, intermediary, or legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example, in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

「賬戶持有人」指 被維持該財務帳戶的財務機構列明為或識辨為帳戶的持有人的人士，不論該人士是否為過渡實體。所以，如果一個信託或遺產被列明為某財務帳戶的持有人或擁有人，則帳戶持有人是該信託或遺產，而非受託人、信託的擁有人或受益人。同樣地，如果一個合夥被列明為某財務帳戶的持有人或擁有人，則帳戶持有人是該合夥，而非合夥的合夥人。除財務機構外，若有關人士以代理人、託管人、代名人、簽署人、投資顧問、中介人或合法監護人身份代其他人士持有財務帳戶，他不會被視為帳戶持有人。在這種情況下，帳戶持有人應為該其他人士。以一個家長與子女開立的帳戶為例，如帳戶以家長為子女的合法監護人名義開立，子女會被視為帳戶持有人。聯名帳戶內的每個持有人都被視為帳戶持有人。

“CRS” means the Common Reporting Standard. It is new information – gathering and reporting requirement for financial institutions in participating countries or jurisdictions (such as Hong Kong), to help fight against tax evasion and protect the integrity of tax systems.

「CRS」指共同匯報標準，是參與國家或司法管轄區(如香港)屬下金融機構之間新的資訊收集和報告要求，旨在協助打擊逃稅，維護稅制完整。

“AEOI” or “Automatic Exchange of Financial Account Information” means any applicable Law that requires and facilitates the collection, reporting and exchange of information between governments or tax authorities, including but not limited to the Inland Revenue (Amendment) (No. 3) Ordinance 2016. Under the AEOI standard, we are required to identify account holders and controlling persons of certain entity account holders who are reportable foreign tax residents and report their Financial Account Information to the IRD, which will transfer this information to the tax authority of the reportable foreign tax resident's country of tax residence on a regular, annual basis.

「AEOI」或「自動交換財務帳戶資料」指任何要求和便利政府或稅務機關之間收集、匯報和交換資料的適用法例，包括但不限於《2016 年稅務（修訂）（第 3 號）條例》。在自動交換資料的標準下，吾等須根據盡職審查程序，以識辨申報稅務管轄區的稅務居民所持有或控制的財務賬戶，並將其財務賬戶資料匯報予香港稅務局，再將此資料轉交給外國稅務居民的國家稅務機關。相關資料會每年被交換。

“FATCA” means:

The Foreign Account Tax Compliance Act and includes:

(a) Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof;

(b) any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with (i) including any agreement entered into by the government of Hong Kong; and

(c) any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing.

「FATCA」指 美國海外賬戶稅收合規法案，並包括：

(a) 1986 年之《美國國內收入法》(經修訂)第 1471 條至 1474 條，或其任何修訂或繼任版本；

(b) 政府及規管機構就上述(i) 所訂立之任何政府間協議、諒解備忘錄、承諾書及其他安排(包括香港政府訂立的任何政府間協議、諒解備忘錄、承諾書及其他安排)；及

(c) 任何根據前述在美國、香港或其他地方採納的任何法律、規例、規則、詮釋或慣例。

“Financial Account Information” means:

(a) any information concerning the Client's identity or in relation to the Client and the controlling persons of the Client as defined under AEOI and FATCA (including without limitation, name, address, the Client's and the controlling persons' jurisdiction(s) of tax residence, taxpayer identification number(s) (or its functional equivalent in the absence of taxpayer identification number) in that jurisdiction(s), place of birth, date of birth, the account number (or a functional equivalent in the absence of an account number), the name and identifying number of the reporting financial institution, account information (including without limitation its account balance or value, payments made to the account and the fact of closure of the account), and (b) any documentation or information (including without limitation self-certification forms, accompanying statements, waivers, and consents) as the broker may from time to time require or as the Client and the controlling person may from time to time give pursuant to the applicable law.

「財務賬戶資料」指

(a) 根據 AEOI 和 FATCA 定義的客戶身份或關於客戶和客戶控權人的任何資料(包括但不限於姓名、地址，客戶和控權人作為稅務居民的稅務管轄區、在相關稅務管轄區的納稅人號碼(或具有與納稅人號碼同等功能)、出生地點、出生日期，賬戶號碼(或具有與賬戶號碼同等功能)、金融機構的名稱和識別號，賬戶資料(包括但不限於賬戶餘額或價值、賬戶支付和賬戶關閉事實)，及 (b) 經紀可能根據適用法例不時要求客戶和控權人提交的任何文件或資料(包括但不限於自我認證表格、隨附的聲明，豁免和同意書)。

“Foreign Law Requirement” means:

Any obligation imposed on the Broker and/or any member of the Broker pursuant to any future or present:

(i) foreign laws, rules and/or guidelines (including any foreign laws, rules and guidelines in respect of which the Broker and/or any member of the Broker in its/their absolute discretion considers itself/ themselves to be bound by); and

(ii) foreign laws that the Broker and/or any member of the Broker is/are subject to as a result of the agreement with the Hong Kong government and for the avoidance of doubt, shall include any obligation or requirement that the Broker and/or any member of the Broker is/are subject to pursuant to CRS/FATCA.

「外國法規定」指 任何今後或現時，根據下述向本經紀及/或該經紀人的任何成員施加的義務：

(i) 外國法律、規例及/或指引(包括本經紀及/或該經紀人的任何成員按其絕對酌情權認為對其有約束力之任何外國法律、規例及/或指引)；及

(ii) 對本經紀及/或該經紀人的任何成員有約束力之任何政府協議。為免存疑，任何本經紀及/或該經紀人的任何成員根據 CRS/FATCA 應遵守之責任或要求亦包括在內。

"IRD" means the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region

「香港稅務局」指 香港特別行政區政府稅務局

"IRS" means the U.S. Inland Revenue Department

「國稅局」指 美國國家稅務局

"Self-certification" means a formal declaration that the Account Holder makes in connection with his/her/its tax residence. For accounts opened before 1 January 2017, the Broker is required to identify the Account Holder's tax residency based on existing account information. The Broker may ask the Account Holder to provide a self-certification and/or additional information to confirm his/her/its tax residency. For new accounts opened on or after 1 January 2017, the Broker is required to obtain a self-certification to establish the Client's tax residency.

「自我證明」指 賬戶持有人就其稅務居民身分作出的一份正式聲明。就 2017 年 1 月 1 日前已開立賬戶的客戶，本經紀及/或該經紀人的任何成員須根據現有賬戶資料識別的賬戶持有人「稅務居民身份」，本經紀及/或該經紀人的任何成員可能需要聯絡賬戶持有人提供「自我證明表格」及/或額外資料，以確認其的「稅務居民身份」。新客戶於 2017 年 1 月 1 日或以後於本經紀及/或該經紀人的任何成員開立賬戶需提供「自我證明表格」，以確認客戶的「稅務居民身份」。

"Tax residency" means the Client's tax residency is the country where the Client is resident/registered for tax purpose. Each country has its own rules for defining tax residence.

「稅務居民身分」指 就稅務目的而言，客戶擁有居民身分或進行稅務登記的國家/地區。各國家/地區對如何定義稅務居民身分有各自的規則。

"TIN" means Jurisdiction of Residence and Taxpayer Identification Number or its Functional Equivalent. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include: (a) (for individuals) a social security/insurance number, citizen/personal identification/service code/number, and resident registration number; (b) (for Entities) a Business/company registration code/number.

「稅務編號」指 居留司法管轄區及稅務編號或具有等同功能的識別編號，是稅務管轄區向個人或實體分配獨有的字母與數字組合，用於識別個人或實體的身分，以便實施該稅務管轄區的稅務法律。某些稅務管轄區不發出稅務編號。但是，這些稅務管轄區通常使用具有等同識別功能的其他完整號碼(「具有等同功能的識別號碼」)。此類號碼的例子包括：(a) 就個人而言，社會安全號碼/保險號碼、公民/個人身份/服務代碼/號碼，以及居民登記號碼；(b) 就實體而言，商業/公司登記代碼/號碼。

"U.S." means the United States of America

「美國」指 美利堅合眾國

2. Client's undertaking to provide information 客戶提供資料之責任

2.1 The Client acknowledges and agrees to provide the Broker with any and all information, document and supporting materials (the "information") that the Broker shall in its sole and absolute discretion considers necessary in order for the Broker and/or any member of the Broker, to comply with Hong Kong Law and/or the Foreign Law Requirement. For the avoidance of doubt, the Information shall include those related to the Client and any relevant third parties, which shall include but not limited to:

- (a) the ultimate beneficial owner of the Account;
- (b) the person with control of the Account as an attorney;
- (c) the person who receive payments/stocks from the Account; and
- (d) any other person identified by the Broker in its sole and absolute discretion to be connected with the Client in any respect.

客戶確認及同意向本經紀提供任何及所有本經紀以其全權及絕對酌情權認為必要之資料、文件及支持文件(「該資料」)，以令本經紀及/或該經紀人的任何成員公司得以符合香港法律及/或外國法規定。為免存疑，該資料應與客戶及任何有關係之第三者有關，而有關係之第三者包括但不限於以下人士：

- (a) 賬戶之最終實益擁有人；
- (b) 以被授權人身份控制賬戶之人士；
- (c) 從賬戶收取款項/股份之人士；及
- (d) 本經紀以其全權及絕對酌情權認定，認為與客戶有關連之該等人士。

2.2 The Client further acknowledges and agrees that its obligation to disclose the Information to the Broker shall be an ongoing obligation. The Client shall disclose the Information to the Broker at Account opening, and shall notify the Broker of any changes to the Information forthwith without delay.

客戶進一步確認及同意，其向本經紀提供該資料之責任為持續性之責任。客戶應於開立賬戶時向本經紀提供該資料，並應於該資料出現改變時立即通知本經紀。

2.3 The Client acknowledges and agrees to provide the completed Self-certification form(s) and/or further information, if needed, to the Broker and/or any member of the Broker under the Hong Kong Inland Revenue Ordinance, and agrees that it is the Client's sole responsibility to seek independent legal and / or tax advice on any such legal and / or tax consequences (in all applicable jurisdictions) before making this self-certification. The Client acknowledges and confirms that neither the Broker and/or any member of the Broker nor anyone on the behalf of the Broker and/or any member of the Broker has given the Client any legal and / or tax advice in that regard.

客戶確認及同意按照香港《稅務條例》向本經紀及/或該經紀人的任何成員提供完整的自我證明表格及/或額外資料(如有需要)，並同意在提交自我申報證明書前，客戶全權負責就任何此法律及/或稅務後果(在所有適用的管轄範圍)尋求獨立法律及/或稅務諮詢。客戶知悉及確認本經紀及/或該經紀人的任何成員或本經紀及/或該經紀人的任何成員之任何代表均沒有向客戶在這方面提供任何法律及/或稅務諮詢。

2.4 If any change in circumstances which affects the tax residency status or causes the information in self-certification to become incorrect, the Client represents, warrants a suitably updated self-certification form within 30 calendar days of such change in circumstances.

如情況有所改變，以致影響稅務居留身份，或引致自我證明表格所載的資料不正確，客戶聲明、保證及確認在情況發生改變後 30 個日曆日內，向本經紀提交一份已適當更新的自我證明表格。

3. Disclosure of Client's information 資料披露

3.1 The Client acknowledges and agrees that, under certain circumstances (including if the Broker does not receive a valid Self-certification from the Client) or when so requested by the IRD or IRS, the Broker may be obliged to disclose, report or share such information of the Client to any person, entity, government body, agency or regulator (within or outside Hong Kong) as the Broker shall in its absolute discretion deems appropriate or necessary, in order to comply with the Hong Kong Law and/or Foreign Law Requirement. In such cases, the Broker and/or any member of the Broker are/is usually under a duty of secrecy and will not be able to notify the Client or seek his/her/its consent in relation to such release of information. In addition, the Client acknowledges and agrees that such information and information regarding the Account Holder and any reportable account(s) may be reported by the Broker and/or any member of the Broker to IRD and exchanged with the tax authorities of another jurisdictions in which the Account holder and/or any other person connected with the Account holder may be resident for tax purpose, pursuant to the legal provisions for exchange of Financial Account Information provided under the Hong Kong Inland Revenue Ordinance (Cap.112). The Broker shall not be liable to the Client for the use of such information by the third party.

客戶確認及同意在某些情況(包括本經紀未能向客戶取得有效的自我證明)或當香港稅務局或國稅局有所要求, 本經紀有可能被要求並按其絕對酌情權, 向任何人士、企業、政府團體、機構或規管機構(在香港境內或境外)披露、呈交或提供有關客戶之資料, 以符合香港法律及/或外國法規定的要求。通常在此情況下本經紀及/或該經紀人的任何成員須要遵守保密責任, 及將不能在通知客戶或在徵求客戶的同意後才向上述人士披露有關資料。此外, 客戶確認及同意本經紀及/或該經紀人的任何成員可根據香港《稅務條例》(第 112 章)有關交換財務賬戶資料的法律條文, 把該等資料和關於賬戶持有人及任何須申報賬戶的資料向香港稅務局申報, 從而把資料轉交到賬戶持有人及/或與賬戶持有人有關連之人士的居留司法管轄區的稅務當局。本經紀將不會就第三方使用該客戶之資料而向客戶負責。

3.2 The Client acknowledges and agrees that the information mentioned in Clause 3.1 above shall include, but not limited to, account number of Client's Account(s), amount of interest or dividends paid or credited to Client's Account(s), the account balance or value, the name, address, place of birth, date of birth, jurisdiction(s) of tax residence, taxpayer identification number(s) (TINs) and social security number or employer identification number or taxpayer identification number (when appropriate) of the Client, and such other information as may be required by the IRD, IRS or other relevant authorities in compliance with Hong Kong Law and/or Foreign Law Requirement.

客戶確認及同意上述 3.1 段所述之資料應包括, 但不限於客戶之賬戶號碼、向客戶賬戶支付或存入之利息或股息金額、賬戶結餘或價值、客戶之名稱、地址、出生地點、出生日期、稅務居留的司法管轄、稅務編號、社會安全號碼或僱員識別號碼或納稅人識別號碼(如適用), 以及香港稅務局、國稅局或其他相關機構可能要求以符合香港法律及/或外國法規定要求之其他資料。

3.3 The Client represents, warrants and confirms that the Information from time to time provided to the Broker and/or any member of the Broker is/are, and shall remain true, complete and accurate throughout the term of the terms and conditions of this Agreement.

客戶聲明、保證及確認, 其不時向本經紀及/或該經紀人的任何成員提供之該資料屬真實、完整及準確, 並將於本條款及條件有效期間繼續保持真實、完整及準確。

4. Consent to deduct and withhold 同意扣減及扣起款項

4.1 The Client acknowledges and agrees that notwithstanding any other provisions of the terms and conditions of this Agreement:

- (i) Any amount in the Account(s) may be subject to withholding and deduction as the Broker shall, at its sole discretion, consider necessary;
- (ii) Any sum that may be payable by the Broker to the Client shall be subject to all applicable laws and regulations, any withholding tax requirements, foreign exchange restriction or control;
- (iii) The monies so withheld by the Broker pursuant to the Clause 4 of this Part VI could be held by the Broker in whatever manner as the Broker shall at its sole and absolute discretion thinks fit.

客戶確認及同意, 儘管本條款及條件另有所載:

- (i) 本經紀可在其全權視為需要的情況下, 扣減或扣起賬戶內之任何款項;
- (ii) 任何本經紀應向客戶支付之款項, 將受制於所有適用之法律及法規、任何扣減之責任、外匯管制或控制; 及
- (iii) 就根據第 4 條被扣起之任何款項, 本經紀可按其全權及絕對酌情權決定持有方式。

4.2 The Client acknowledges and agrees that the Broker shall have the full authority and for the purpose of complying with its obligations under Hong Kong Law and/or the Foreign Law Requirement to (i) sell, liquidate and/or otherwise dispose in any manner and at such prices and on such terms and conditions of this Agreement as the Broker considers fit, all or any part of the assets in the Client's Account in order to produce sufficient funds for the Broker; and (ii) prohibit the Client from effecting any transaction in the Account or any account(s) that the Client maintains with the Broker and/or any member of the Broker, for such period as the Broker deems necessary.

客戶確認及明白本經紀有完全之權力, 為著符合其於香港法律及/或外國法規定之責任: (i)按本經紀認為適合之價格及按相關條款出售、變現及/或以其他方式處置客戶賬戶內之所有或部份資產, 以套現足夠資金; 及(ii)禁止客戶於本經紀認為必要之時段內, 在賬戶或客戶於本經紀持有之任何賬戶內進行交易。

4.3 The Client further acknowledges and agrees that neither the Broker and/or any member of the Broker shall be liable to the Client for any losses or damages which it may suffer as a result of the withholding, deduction and/or liquidation as mentioned in the Clauses 4.1 and 4.2 of this Part VI.

客戶進一步確認及明白, 本經紀及/或該經紀人的任何成員毋須就上述第 4.1 及 4.2 段之款項扣起、扣減或變現而對客戶造成之損失或損害負責。

5. Indemnity 彌償

5.1 Without prejudice to any other indemnities provided by the Client to the Broker and/or any member of the Broker under any other parts of the terms and conditions of this Agreement, the Client agrees to indemnify the Broker and/or any member of the Broker and any of its officers, employees and agents on demand against all losses, costs, damages, claims, liabilities, expenses or demands (including but not limited to any taxes, interest or penalties imposed pursuant to CRS or FATCA) that the Broker and/or any member of the Broker and any of its officers, employees and agents may suffer as a result of the Client's failure to comply with its obligations under the terms and conditions of this Agreement.

在並無限制其他客戶根據本條款及條件給予本經紀及/或該經紀人的任何成員之彌償的情況下, 客戶同意就因其未能遵守其於本條款及條件下之責任而對本經紀及/或該經紀人的任何成員及任何其高級職員、僱員及代理人造成之所有損失、成本、損害、索償、債項、費用或要求(包括但不限於任何根據 CRS/FATCA而徵收之稅項、利息及罰款), 作出彌償。

5.2 The Client acknowledges that the Broker and/or any member of the Broker may suffer loss or incur damage if the information on the Self-certification form is or proves to be false or misleading when made. The Client agrees to indemnify the Broker and/or any member of the Broker on demand for all such loss and damage.

客戶了解, 倘若自我證明表格所載的資料在作出時是或被證明是虛假的或具誤導性的, 本經紀及/或該經紀人的任何成員可能因此蒙受損失或招致損害。客戶同意就所有該等損失或損害對本經紀及/或該經紀人的任何成員作出彌償。

5.3 The Client acknowledges and agrees that the Broker shall be entitled to withhold, retain or deduct such portion of monies from the Client's Account (or any accounts that the Client maintains with the Broker and/or any member of the Broker) as the Broker shall at its sole and absolute discretion deem sufficient to cover any amount which may be owed by the Client under the Clause 5.1 of this Part VI.

客戶確認及同意, 本經紀有權從客戶之賬戶(或客戶於本經紀內持有之任何賬戶)中扣起、保留或扣減本經紀以其全權及絕對酌情權認為足夠之款項, 以向本經紀彌償客戶在上述第 5.1 條下可能結欠之款項。

5.4 The Client agrees that the indemnities given herein shall continue to be valid and effective notwithstanding the termination of the Account.

客戶同意儘管賬戶可能會被終止, 客戶在此給予之彌償承諾將繼續有效。

5.5 The Broker and/or any member of the Broker endeavor to ensure the accuracy and reliability of the information in this part provided but do not guarantee its accuracy or reliability and do not accept any liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.

本經紀及/或該經紀人的任何成員竭力確保本部份提供資料的準確性及可靠性, 但均不會對此作出任何擔保, 且概不會就因有關資料不準確或遺漏而造成的任何損失或損害負上任何責任(不論是否與侵權行為或合同上或其他方面上的責任有關)。

6. Refusal of Account Opening/ Termination of Account 拒絕開戶/終止賬戶

The Client acknowledges that without limitation to the rights conferred on the Broker under the Clause 4 of this Part VI and any relevant terms in the terms and conditions of this Agreement, the Broker shall have the right to refuse the Account opening, suspend the Account, transfer any arrangements, or terminate all or any of the Client's accounts or the agreements or arrangements entered into between the Client and the Broker at any time without having to give any reason or notice if the Client fails to comply with any of its obligations under CRS/FATCA or this Part VI (e.g. any information the Client needs to provide is missing or invalid or incomplete or does not match ;or if the document is signed by Attorney-in-Fact or other agent and required documentation is not provided to verify authority), and the Broker shall not be liable to the Client for any losses or damages which it may suffer as a result of such suspension or termination.

客戶確認，儘管本文第六部第 4 條及其他條款及條件賦予本經紀之權利，如客戶未能遵守 CRS/FATCA 或本文第六部之責任（例如：任何客戶所須提供之資料有缺失、無效、不完整或不一致；或如果文件由委託代理人或其他代理簽署，並且未提供所需文件以驗證代理許可權），則本經紀及/或該經紀人的任何成員有權拒絕開設賬戶、暫時中止賬戶、轉移任何安排，或終止客戶所有或任何戶口或與本經紀訂立的協議或安排，且毋須給予任何理由或通知，也毋須就因此而令客戶蒙受之損失或損害負責。